



Annual **Sustainability** Report 2024/2025



Summary

3 REPORT PRESENTATION

5 How to read this report

6 MESSAGE FROM LEADERSHIP

7 Message from the Advisory Board

8 Message from the Executive Board

10 ABOUT COCAL AND THE ENERGY THAT MOVES US

12 Cocal Essence

12 Organizational culture

13 Timeline

14 Our human capital

17 Our focus of action

17 Activities

19 Value chain

21 Location of our operations

22 Key highlights

22 2024/2025 harvest year highlights

23 Certifications, awards and recognitions

23 Certifications

24 Awards and recognitions

26 OUR STRATEGY TO TRANSFORM THE FUTURE

27 Strategic priorities

28 Products aimed at energy transition

28 Biomethane

30 Food grade CO₂

30 Photovoltaic solar energy

30 Dry yeast

31 Operating results

31 Agricultural performance

32 Industrial performance

34 COCAL AND THE ESG FUTURE

35 Materiality

37 Our sustainability management model

38 Corporate ESG Policy

39 ESG strategy

44 Together for the future: engaging with our network of stakeholders

46 ENVIRONMENTAL PILLAR

47 Circular economy and waste management

47 Turning waste into value: our circular approach

50 Renewable energy and greenhouse gas (GHG) emissions

50 Energy- and emissions-related programs

53 Result of GHG reduction initiatives at Cocal

58 Climate adaptation and resilience

60 Water and effluents

62 Ecosystems conservation and biodiversity

64 Soil health and plant protection product use

65 Integrated management, regenerative agriculture and soil protection

67 Use of drainage and ground cover techniques

67 Biofactory: production of pre-sprouted seedlings

68 Green manure and crop rotation

69 Research and innovation in rural areas

71 SOCIAL PILLAR

72 Employment practices

75 Remuneration and benefits

75 Recruitment and selection

78 Professional development

81 Training of women for agricultural activities

82 Diversity and inclusion

85 Occupational health and safety

85 Safety first

87 Integrated strategies for occupational health and safety management

89 Community relations and economic inclusion

90 Social investments and social responsibility initiatives

94 Employability and social and economic development

94 Community dialogue and engagement

95 GOVERNANCE PILLAR

96 Corporate governance, compliance and anti-corruption

96 Governance structure

99 Our Remuneration Policy

100 Our measures to avoid conflicts of interest

101 Compliance with laws and regulations

101 Membership of associations

101 Responsibility and supervision in impact management

102 Strategy, policies and practices

103 Integrity Program Methodology

107 Technological innovation

108 The six pillars of the Multi-Year Strategic Innovation Plan

111 Supply chain traceability

112 Supplier engagement

112 Sustainable supply

113 GRI CONTENT INDEX

119 CREDITS

Report presentation

GRI 2-1 | GRI 2-2 | GRI 2-3 | GRI 2-4 | GRI 2-5 | GRI 2-14

Cocal's Annual Sustainability Report reaffirms the Company's commitment to transparency, innovation, and social and environmental responsibility. The document presents the advances and challenges faced during the 2024/2025 harvest, highlighting practices, goals and results that strengthen its sustainable business model. Throughout this text, essential topics for generating value in a production chain grounded on circular economy and energy transition are explored, promoting positive impacts for employees, communities and society as a whole.

With over four decades of experience in the bioenergy sector, Cocal remains a benchmark in innovation, following the best market practices and international standards. To this end, the report was prepared in accordance with the guidelines of the Global Reporting Initiative (GRI). This document reflects the Company's commitment to the United Nations (UN) Sustainable Development Goals (SDGs), demonstrating how its actions align with global priorities for a more inclusive and sustainable future.

This publication covers the operations of all companies under the Cocal umbrella, which include Cocal Comércio Indústria Canaã Açúcar e Alcool S.A., Cocal Termoelétrica S.A., Cocal Energia S.A., Cocal Biotec Indústria e Comércio

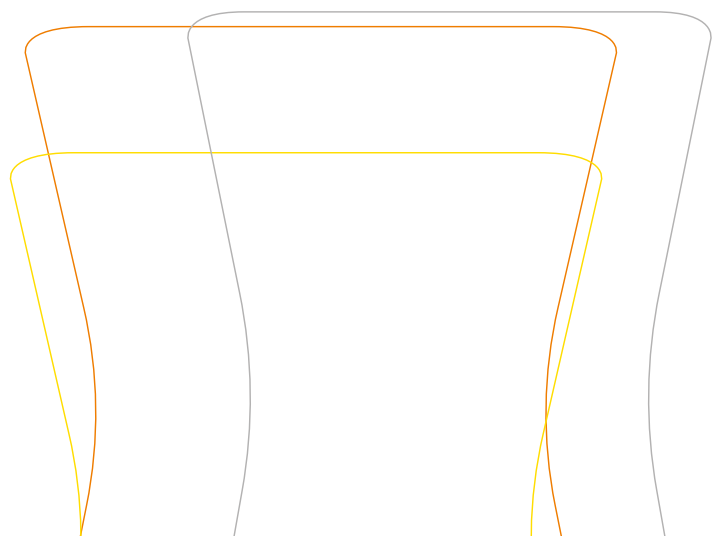
de Leveduras Ltda., and Cocal CO2 Gases Industriais Ltda. During the reporting period, no significant changes were identified in the legal structure, chain of operations or consolidation limits presented in the previous report. This material covers the period between April 1, 2024 and March 31, 2025, consolidating financial and non-financial data in accordance with global sustainability standards. The reporting scope is equal to the one used to calculate and present the Company's Financial Statements, which is in line with the practice of the bioenergy industry.

Our approach in this report integrates the environmental, social and governance (ESG) pillars with actions aimed at creating shared value. Additionally, we highlight Cocal's contribution to the UN SDGs, reinforcing its role in building a sustainable future. This document also reflects the Company's efforts to align its strategic goals with stakeholder demands.

The content was reviewed by internal committees and approved by the Executive and Advisory Boards, ensuring the quality and reliability of the information provided. The GRI guidelines were followed as a whole, allowing clear and transparent communication about the performance of our operations.

The consolidated financial results for the 2024/2025 harvest year showed net revenue of approximately BRL 2,598.92 million. Net profit totaled BRL 336.22 million, as a result of operational efficiency and product diversification, such as sugar, ethanol, electricity, biogas, biomethane, dry yeast and food grade CO₂. Additionally, the period was marked by the expansion of units, such as the new biomethane plant in Paraguaçu Paulista and the photovoltaic energy plant in Presidente Bernardes. In this document, all information restated are flagged with the indicator tag 2-4.

No external assurance was sought for this report. Publication is made annually.



How to read this **report**

This report was structured to facilitate understanding of Cocal's practices and results in the environmental, social and governance dimensions, in addition to reinforcing transparency on risks associated with these topics, in accordance with ESG principles.

Each chapter presents detailed information on initiatives, indicators and targets, aligned with the criteria established by the GRI standards. The financial and operational data cover the 2024/2025 harvest year (April 1, 2024 to March 31, 2025), providing an integrated view of the Company's performance.

This report is an invitation to reflection and collaboration, highlighting Cocal's role as an agent of transformation in the bioenergy industry and other sectors.

For a fluid and informative reading:

- Use the top menu to directly access the areas of interest.
- In each chapter, GRI standard indicators are highlighted with the "GRI XXX-X" marker, which represents the numerical code of each item. The complete index, with a detailed description of each indicator, can be found on [page 113](#).
- Reaffirming our commitment to open and transparent dialogue, we welcome you to email us with any questions or suggestions you might have at esg@cocal.com.br.





Message from
leadership

GRI 2-22

Message from the **Advisory Board**

Cocal continues to follow a path of growth, innovation and responsibility with corporate governance. Throughout the 2024/2025 harvest, our position as an important agent for energy transition and the development of sustainable solutions for the future has been gaining strength and expanded our operations in the bioenergy sector.

With a 45-year history, Cocal is constantly evolving, driven by a culture of continual improvement, commitment to people and communities, financial discipline, and investments aimed at increasing our competitiveness. This journey sparkles the interest of other companies and sectors that seek to understand how we operate and generate value.

We are expanding our production capacity and diversifying our portfolio, which, in addition to sugar, ethanol and electricity, includes biomethane, dry yeast and food grade CO₂. The new biogas plant in Paraguaçu Paulista, about to start operating, is an example and reflects our environmental responsibility and the offer of low carbon products. This project has a strategic over-the-fence partnership with a local poultry farm, which will

supply chicken manure used in the production of biomethane, enhancing our circular economy.

Our corporate governance is strengthened with each cycle towards transparent and efficient management. In this context, we incorporated the transactional activities of other companies in the Arruda Garms Family Group into our work scope through the Shared Services Center (SSC), which led to the restructuring of our Board. From now on, our structure will be composed of three executive directors and four corporate directors, reinforcing management synergy and efficiency.

Cocal's strategic guidelines ensure that decisions are aligned with the sector's best practices, with the support of the Advisory Board, which provides a balanced and strategic vision, favoring the Company's growth. Furthermore, the adoption of a robust compliance model, effective risk management, and the implementation of strict transparency policies ensure the integrity of our processes.

Our resilience was challenged in the 2024/2025 harvest year, requiring assertive strategies to mitigate

impacts and maintain sugarcane productivity, especially in the face of climate challenges. Improving predictability and risk management tools enabled an agile response, ensuring that planned investments could actually be made.

The evolution of the energy matrix towards renewable sources, combined with the expansion of new products, allows the Company to access innovative markets, minimize financial impacts, adapt to regulatory changes and strengthen its resilience in the face of economic and environmental challenges.

We are confidently building an increasingly sustainable, efficient and innovative business model, bringing us closer to making our complete circular economy a reality.

Cocal's Advisory Board



Message from the Executive Board

The consolidation of our circular economy model, from soil preparation to product distribution, generates a positive impact across the entire production chain and enhances new possibilities and perspectives for the business.

We faced the challenges of the 2024/2025 harvest with collective determination and commitment, seeking to improve operational efficiency, reinforce our financial solidity and ensure, above all, the safety and well-being of all employees.

Even in the face of adverse weather conditions, we made significant achievements during this cycle. We maintained our safety indicators at exemplary levels, exceeding the mark of 1,500 days without accidents resulting in time off work at the Paraguaçu Paulista unit and more than 1,000 days at the Narandiba unit. These results reaffirm everyone's daily commitment and an organizational culture that values and respects people.

Such dedication was reflected in significant progress regarding the Great Place to Work (GPTW) certification, reinforcing our commitment to a more inclusive and collaborative environment. In addition to renewing our "Excellent Place to Work" seal, we were recognized for the first time with a positive score in the Emotional Well-being Index, strengthening the Cocal way of being, building good relationships and a healthy and humanized work environment.

Corporate governance, a mainstay of our management, continues to support our strategic decisions, ensuring transparency and maintaining a robust compliance structure. We continue to evolve within the scope of ESG practices, continuously seeking the best market standards and establishing new benchmarks.

In the social sphere, we highlight the advancement of female presence at Cocal as one of our priorities. We believe that different perspectives and experiences strengthen our culture and drive our results.

The Vida e Carreira (Life and Career) project, created to promote training and personal and professional development of women, has been one of the fronts of this movement towards a more diverse environment.

In the fields of innovation and sustainability, our focus remains on diversification and baseload bioenergy production. During the reported harvest, we increased the use of biomethane in machinery and vehicles, replacing diesel fuel. Furthermore, we are completing the construction of our plant in Paraguaçu Paulista, with the purpose of expanding the production of this green product and prompting environmental and economic benefits to the Company and the society.

We also completed our second photovoltaic power plant, strengthening our strategy of cooperation with the low-carbon economy in Brazil, in addition to offering the possibility of reducing electricity costs to our employees and the community.

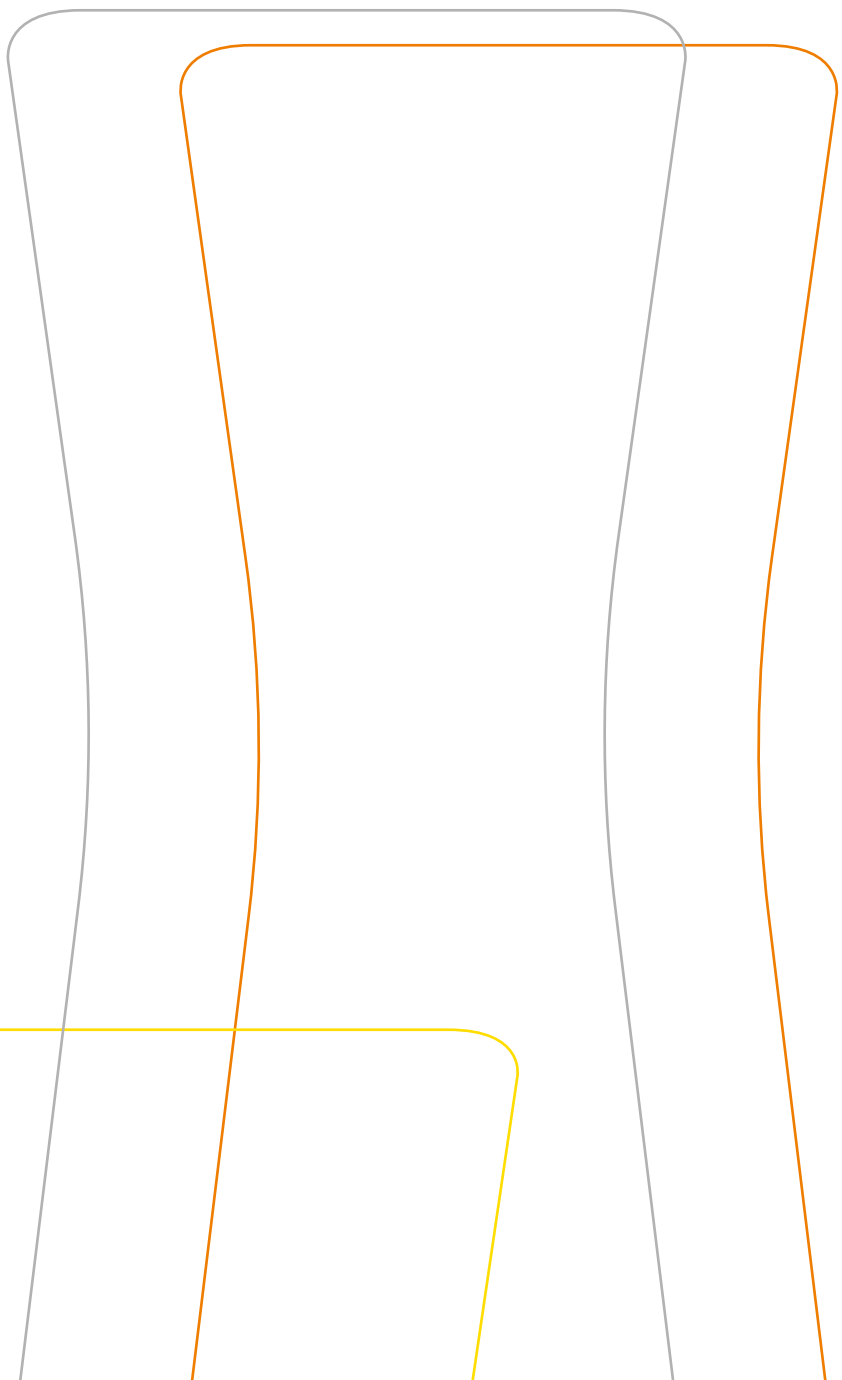
This harvest, we received the ISCC CORSIA Plus certification, demonstrating compliance with sustainability criteria and enabling our

ethanol for the production of Sustainable Aviation Fuel (SAF), an important step in the global energy transition.

Strategically, as we look to the future, we will continue focused on the vision of sustainable growth. Investments in increasing milling capacity will allow us to grow organically in the coming years. We will continue to invest in technology, innovation and especially people, as we believe that true results are achieved through the talent and dedication of each employee.

Together, we continue to generate positive impact and promote the development of people and the community, transforming challenges into opportunities and consolidating a sustainable business model.

Cocal's Executive Board





About Cocal and the **energy that moves us**

GRI 2-1 | GRI 2-6 | GRI 2-7 | GRI 2-8



With over 40 years of history, Cocal has established itself as a reference in the bioenergy sector, grounded on its commitment to sustainability, innovation and appreciation for people.

Cocal, with more than four decades of experience in the bioenergy industry, operates with units located in the municipalities of Paraguaçu Paulista and Narandiba, in upstate São Paulo. Its main activities include the production of sugar, ethanol, bioelectricity, biomethane, food grade CO₂ and dry yeast. These contributions reinforce a role in energy transition and maximizing the supply of sustainable solutions.

Transforming sugarcane into a wide range of renewable products is the Company's central axis, consolidating Cocal as an agent of development in the communities where it is present. With participatory management and a responsible business model, Cocal seeks to promote growth, respecting the environment and future generations.

During the 2024/2025 harvest year, the Company strengthened its presence in the domestic and international markets by diversifying its portfolio and expanding investments in clean technologies.

Cocal Essence

Organizational culture

The pillars that support the Company's organizational culture include maximum efficiency, innovation, safety-first, and a commitment to results and people.

Cocal bases its operations on solid cultural pillars, which reflect its Essence. The Company adopts a contemporary management model, in which respect and care for people are non-negotiable values and permeate all areas of activity.

In the 2024/2025 strategic cycle, we reinforced participatory management aligned with innovation and continuous improvement, and strengthened our commitment to ESG principles. These initiatives are widely disseminated and promote the active engagement of our employees, ensuring alignment with organizational objectives and generating a positive impact.



A BLESSING
Work hard and create work for many.



PURPOSE
God excelled in sugarcane.
Promote a constant and sustainable development of the Company, its people, the community and the areas surrounding its operations by exploring the potential of sugarcane.



PRINCIPLES
Humbleness, determination, maximum efficiency, innovation and results.



VALUES
Safety first, integrity and people.



ASPIRATION
To be a benchmark in innovation and positive impact, as a company dedicated to sugarcane, controlled by a united and harmonious family.

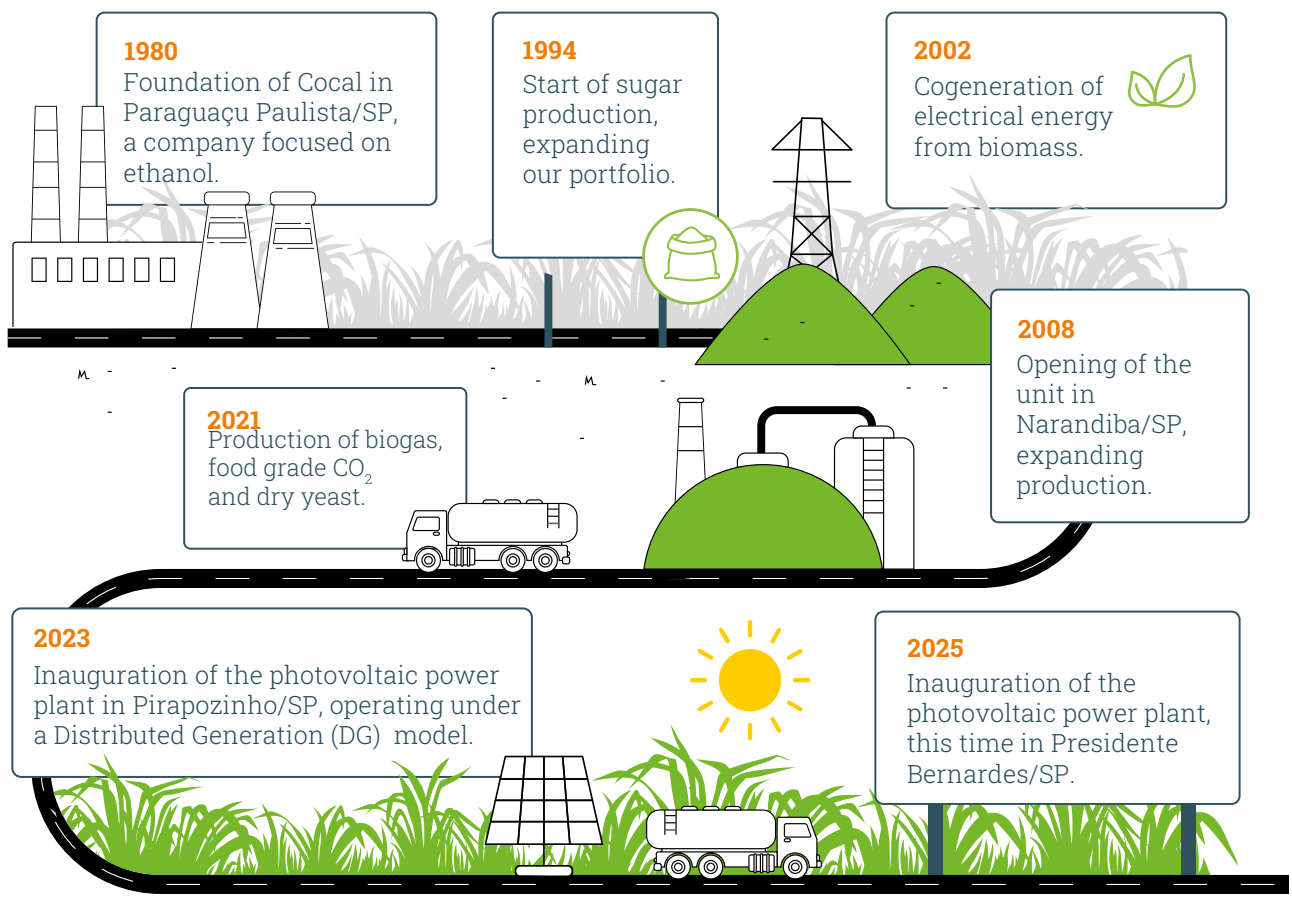
Timeline

A journey of innovation and sustainability

Since 1980, Cocal been positioning itself as a pioneer in the bioenergy industry, diversifying its operations and promoting innovative solutions to meet future demands. Our timeline reflects the ongoing evolution of our commitment to sustainability.

Over the last decade, we have expanded our operations in bioenergy, strengthening a sustainable economy based on renewable resources.

In 2023, we advanced towards the future with by integrating the first photovoltaic power plant in Pirapozinho. In 2024, we built a second plant in Presidente Bernardes. These milestones highlight our role as an industry leader, aligning technological innovation and environmental responsibility.



Our **human** capital

With 4,959 employees, Cocal values each person who contributes to the Company's success, whether in the field, in the industry or in the office. Its high-performance management focuses on results and continuous improvement, with an emphasis on employee health and safety.

The energy that moves us is a result of the dedication of each employee and the Company's commitment to excellence and innovation, pillars that support our trajectory of success.

Employee recognition and appreciation are the foundation of Cocal's organizational culture. The Company understands that engaging of its teams is essential to operational success and, therefore, it is continually dedicated to creating a work environment that promotes inclusion, diversity and the well being of all professionals.

Human capital management, integrated with ESG strategies, is led by the People and Management Office. This area plays a fundamental role in implementing practices that strengthen the connection between leaders and teams, fostering excellent organizational mood.

In the 2024/2025 cycle, investments were made in development and education. Regular training, technical qualification and professional and personal development programs were offered throughout the year, with the aim of preparing employees for future challenges and promoting constant improvements in production processes.

Cocal also intensified its focus on inclusion and diversity, seeking to expand the representation of minority groups in different areas of the organization. This commitment is reflected not only in hiring policies, which value local talent, but also in initiatives intended for female empowerment and professional growth.



Total number and percentage of permanent and temporary employees, broken down by gender

GRI 2-7

	24/25		23/24		22/23	
	Number	Percentage	Number	Percentage	Number	Percentage
Male	4,089	82.5%	4,121	82.4%	4,044	82.8%
Female	870	17.5%	879	17.6%	842	17.2%
Total	4,959	100%	5,000	100%	4,886	100%

Number of employees, separated into permanent and temporary, broken down by gender

GRI 2-7

	24/25		23/24		22/23	
	Permanent	Temporary	Permanent	Temporary	Permanent	Temporary
Male	3,998	91	3,977	144	3,826	218
Female	790	80	775	104	690	152
Subtotal	4,788	171	4,752	248	4,516	370
Total	4,959		5,000		4,886	

Total number of permanent and temporary employees, both full-time and part-time, broken down by gender

GRI 2-7

	24/25		23/24		22/23	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Male	4,061	29	4,111	10	4,038	6
Female	828	41	870	09	822	20
Subtotal	4,889	70	4,981	19	4,860	26
Total	4,959		5,000		4,886	





Human capital is Cocal's main resource and its greatest inspiration. The Company believes that investing in people is the key to creating a sustainable future, transforming the communities in its surroundings and generating value for the entire society.

Human capital is the mainstay of Cocal's success. The performance of highly qualified employees, combined with ethical and efficient management of service providers at the Paraguaçu Paulista and Nandimba units, is decisive for fulfilling the Company's strategic objectives and consistently delivering excellent results. In the 2024/2025 cycle, the Company had approximately 1,185 outsourced professionals performing essential functions in the industrial, agricultural and technical support areas. These activities include equipment maintenance, operation of agricultural vehicles, and logistical support.

These professionals are thoroughly trained to meet the requirements of Cocal's internal safety and ethical conduct standards. The Company adopts robust compliance policies and conducts regular audits to ensure that all activities undertaken by third parties are aligned with its corporate responsibility values and commitments. Additionally, each service provider is instructed to adhere to the organization's Code of Ethics, ensuring that their operations comply with established standards.

To improve the management and control of this contingent, Cocal uses an integrated monitoring and recording system, which facilitates following up the activities carried out in its units. During specific periods, namely off-season (from December to February), the hiring of third parties is increased to meet the demand for maintenance, cleaning and improvements in industrial and agricultural facilities.

This dedication to the organization and support to teams reflects the guideline of placing people at the center of action, highlighting the Company's commitment to building a collaborative and inclusive environment that values each individual contribution as a fundamental part of collective growth.

GRI 2-6

Our focus of **action**

Activities

Cocal operates in an integrated manner throughout the sugarcane production chain, from research to the delivery of products and inputs in various sectors. Circular economy is a strategic advantage enabling the production of sugar, ethanol, electricity, biomethane, food grade CO₂ and dry yeast. Our mechanized agricultural practices, combined with cutting-edge technology, ensure environmental conservation and maximized productivity. This model optimizes resources and promotes more efficient and sustainable production.

By making the most of the potential of sugarcane, the Company directly contributes to increasing the supply of renewable and low-carbon products, as well as developing the areas surrounding its operations socially and economically.

Since 2006, Cocal has been part of Copersucar, a unique and innovative business ecosystem that connects associated mills, strategic partners and investee companies, providing renewable energy and natural food, and contributing to energy transition and global food security. This strategic relationship ensures that the Company's products reach fuel distributors and consumers throughout Brazil and other countries, expanding its participation in renewable energy sources and reducing dependence on fossil fuels.

We are pioneers in the use of sugarcane bagasse to cogenerate electricity. The clean energy generated is used in our plants, ensuring more sustainable and self-sufficient production. The surplus is sold to energy concessionaires, thus reaching end consumers.

In the field of technological innovation, we operate a state-of-the-art biogas plant that includes a cogeneration plant with an installed capacity of up to 35,000 MWh per year. This structure enables energy to be supplied to small and medium-sized commercial and industrial establishments, strengthening the transition to clean and affordable sources.

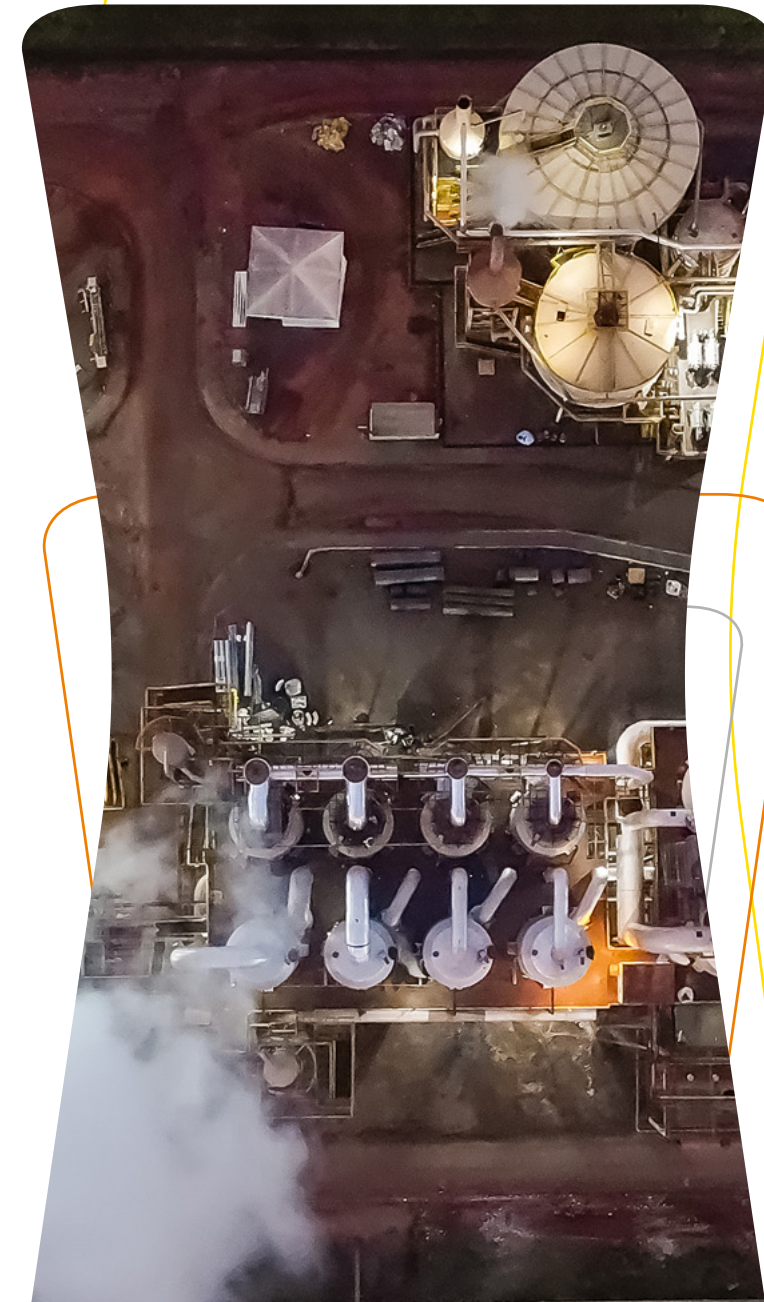
Biomethane is produced by purifying biogas, which, in turn, is sourced from sugarcane byproducts generated during the industrial

processing. Part of the production is directed to our internal fleet, and the remainder is sold through an independent gas pipeline (a pioneer in the world) or transported by truck, serving industries and companies from various sectors committed to reducing their carbon footprint. Biomethane already represents a major alternative in the transition to a zero-carbon economy.

Our dry yeast is produced from cream yeast derived from the alcoholic fermentation process in our plants. Because it has a high concentration of vitamins and proteins, the product is sold to companies in the animal nutrition segment, replacing a large number of antibiotics with organic additives.

Another highlight is the production of food grade CO₂, which is obtained from biogas purification and alcoholic fermentation in ethanol production. This input, widely used during the beverage industry, represents an advance in terms of exploiting byproducts and generating value.

With a focus on social and environmental responsibility, Cocal promotes solutions that balance innovation, efficiency and sustainability. The products offered by the Company meet the most stringent technical standards, which strengthens its prominent position in the bioenergy sector and consolidates its reputation as a reference in ESG practices.



Value chain

Cocal's value chain is anchored in a sustainability-driven approach. From the supply of agricultural inputs to the distribution of final products, each stage is planned to generate economic, social and environmental value.



AGRICULTURAL PRODUCTION

Sugarcane harvesting on 114,500 hectares, with practices that include fertigation and the use of bioinputs.



INDUSTRIAL PROCESSING

Transformation of sugarcane into ethanol, sugar and electricity, with 100% exploitation of agro-industrial byproducts.



LOGISTICS AND MARKETING

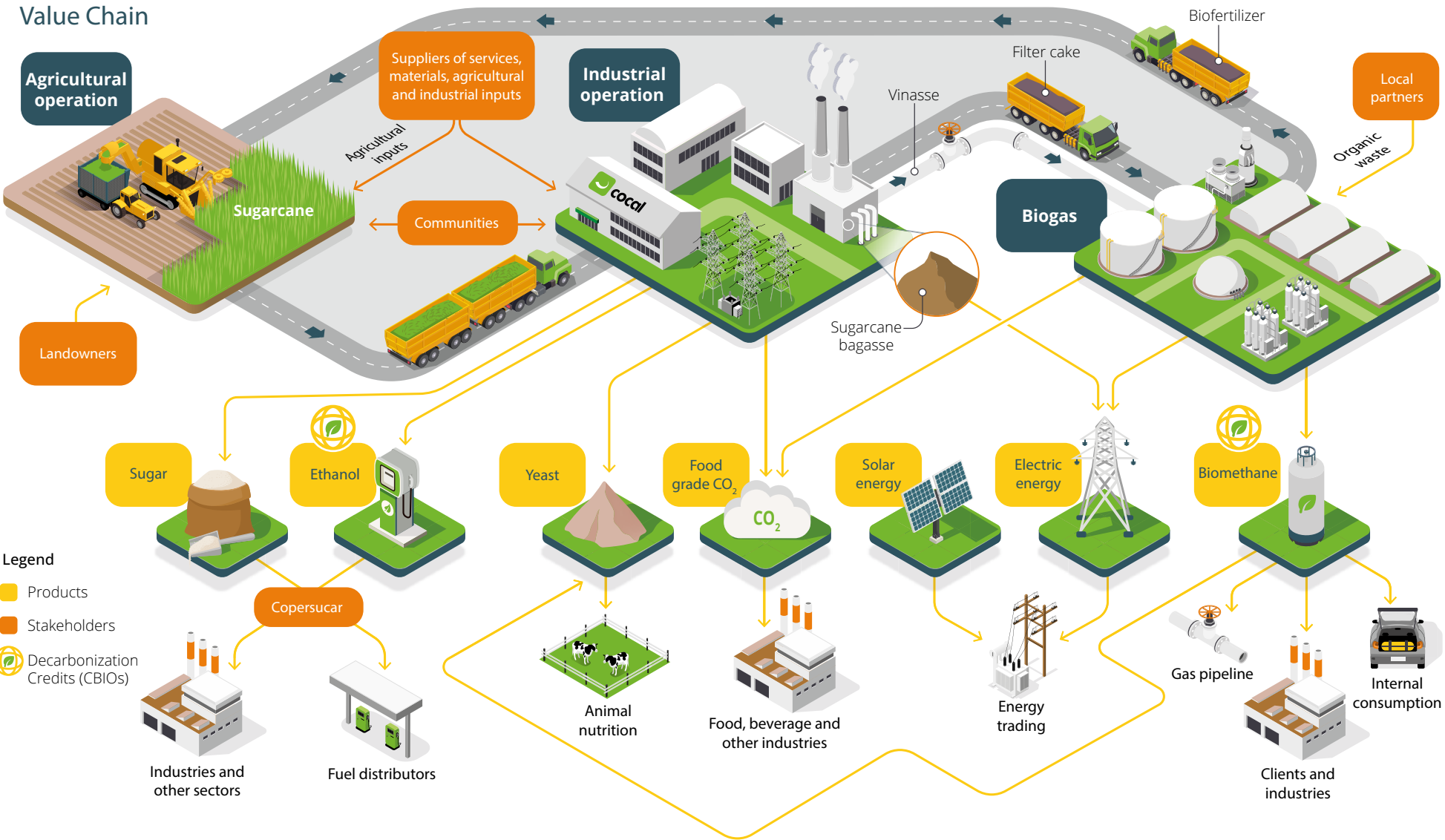
Partnership with Copersucar to distribute sugar and ethanol in the domestic and foreign markets.



NEW BUSINESSES

Production of biomethane, dry yeast and food-grade CO₂, serving various sectors, such as animal nutrition and beverages.

Value Chain



GRI 2-1

Location of our operations

Cocal operates two strategic industrial units located in inland region of the state of São Paulo:

Paraguaçu Paulista Unit

Responsible for the production of sugar, ethanol and electricity from the burning of sugarcane bagasse.

Narandiba Unit

Narandiba has the largest installed capacity for the production of sugar, ethanol and electricity. In addition to biogas and biomethane, it also produces food grade CO₂ and dry yeast.

These units are located in areas with robust infrastructure and easy access to main transportation routes, ensuring logistical efficiency.




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Postal code: 19729-899
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Key highlights

2024/2025 harvest year highlights


Cocal made significant progress on several fronts. The results obtained reflect steady investments in technology, integrated management and sustainability, fundamental pillars for the continuity of the business and for generating positive impacts in the communities where it operates.


 **Net revenue: BRL 2,598.92 million**, up **0.8%** compared to the previous year.


 **Highest Adjusted EBITDA in the Company's history**, totaling **BRL 1,528.2 million**, with a **58.8%** margin, **3.1%** higher amount, up **1.3%** compared to the previous year.


 **GHG reduction: 27,595 tCO₂e** in scope 3 emissions through decarbonization initiatives.


 **Photovoltaic power plant**: start of operations at the Presidente Bernardes plant, with a capacity of **13,000 MWh/year**.

 **Social investments: BRL 567,930** in social projects, benefiting more than **4,000 people** in local communities.


 **Harvested area: 114,550 hectares** harvested, ensuring maximum use of agricultural production and supporting an efficient production chain.

 **Sugarcane milling: 8.27 million tons** of sugarcane processed, consolidating one of Cocal's largest volumes.

 **Sugar production: 680,420 tons**, serving the domestic and international markets with excellent quality via Copersucar.


 **Ethanol production:**

- **169.41 million liters of anhydrous ethanol**, used as a gasoline additive.
- **94.42 million liters of hydrated ethanol**, renewable fuel for vehicles.


 **Renewable electrical energy: 364,000 MWh** exported from sugarcane biomass, strengthening the Company's commitment to clean sources.

 **Biogas: 27.66 million Nm³** produced, contributing to the replacement of fossil fuels in industrial and commercial applications.

 **Biomethane: 8.1 million Nm³** purified and made available as a sustainable alternative for energy supply, a historical record high.

 **Food grade CO₂: 10,300 tons of gas** used in beverage industries and other segments.

 **Dry yeast: 4,660 tons** supplied to the animal nutrition market.

 **Investment of BRL 448.67 million** in agricultural and industrial expansion projects at the Narandiba and Paraguaçu Paulista units.

Certifications, awards and recognitions

Certifications



ISCC PLUS

Cocal received ISCC PLUS (International Sustainability & Carbon Certification), a widely recognized sustainability standard in the sugar and ethanol sector, which ensures responsible practices in the production of biofuels and sugarcane derivatives. It ensures that production processes meet strict sustainability criteria, demonstrating the companies' commitment to environmental preservation and social responsibility. By obtaining certification, companies add value to their product and meet the growing demand for environment-friendly solutions. Furthermore, it facilitates access to international markets, which demand high environmental and social standards.

ISCC CORSIA PLUS

In the 2024/2025 harvest, we achieved ISCC CORSIA PLUS certification for our two units, which enables the Company to supply ethanol for the production of sustainable aviation fuel (SAF). Our ethanol meets strict international sustainability criteria required for the production of this biofuel, which is essential for the decarbonization of the aviation sector.



Green Energy

We renewed the Green Energy Certificate for both units, an initiative of the Sugarcane and Bioenergy Industry Union (UNICA). The certification attests that the Company generates electricity using renewable fuels derived from sugar and ethanol production, reaffirming its commitment to sustainability and the reduction of carbon emissions in the energy matrix.



Proud member of Bonsucro

Bonsucro

International certification that recognizes Cocal's sustainable production, ensuring that our processes meet strict environmental, social and economic governance standards. The seal guarantees that our production chain follows responsible practices, promoting efficiency and sustainability in the sugar-energy sector.



RenovaBio

Cocal is certified under the RenovaBio program, a Brazilian government initiative that promotes the production of sustainable biofuels. The certification proves the reduction of greenhouse gas emissions associated with the Company's ethanol and biomethane, enabling the generation of decarbonization credits (CBIOS) and reinforcing our role in the transition to a low-carbon economy.



Empresa Amiga da Criança (Child-Friendly Company Seal)

Certification granted for actions aimed at the protection and development of children and adolescents, promoting positive social impact.



GPTW

We renewed our GPTW – Great Place to Work – certification, reinforcing Cocal's commitment to a healthy, inclusive, and inspiring environment.

Awards and recognitions

✓ **CanaSauro:** recognition to Cocal executives for the Company's positive impact on the sugar-energy sector, highlighting leadership, innovation and efficiency in bioenergy production.

✓ **MasterCana Brasil & Award 2024:** an international award that elected Cocal as the winner in the "Innovation of the Year" category. In the domestic sphere, the Company was once again considered one of the best in the MasterCana Brasil Awards, being showcased this year in the "Industrial Maintenance – Technology & Innovation" category.

✓ **Largest companies in Brazil in the 24th edition of Valor 1000:** Cocal is among the top companies in the country, consolidating its prominent position in the bioenergy sector.

✓ **Fermentec Excellence Award:** once again, Cocal won the Fermentec Excellence Award – 2023/2024 harvest, being recognized in the "Laboratory Structure" category for its industrial laboratory at the Narandiba/SP unit.

✓ **MasterCana Centro-Sul Award:** Cocal executives were recognized in the "Most Influential in the Sector" category.

✓ **MasterCana Social 2024 Award:** with the Feedback in Action Program, Cocal was the winner in the "Communication and Relationship" category.

✓ **Visão Agro Brasil Award:** the Company stood out in the "Sustainability" category for its actions related to environmental preservation, social responsibility, social services, etc. It was also recognized in the "Success Stories" category for its "Decarbonization of the Agricultural Fleet" project, which was chosen within the scope of "Integrated ESG" topic.

✓ **Visão Agro Centro-Sul Award:** highlighted in the "Entrepreneurship and Management" and "Best Managers" categories, reinforcing management efficiency and the Company's commitment to sustainable development.

✓ **International recognition during The World Biogas Summit 2024 – AD and Biogas Industry Awards:** Cocal won in the category "Best Biogas Plant above 1MWe Equivalent", standing out for innovation and its contribution to a sustainable energy matrix.

✓ **Forbes Agro 100 2024:** recognition as one of the most influential companies in agribusiness, standing out for innovation and sustainable growth.



✓ **Great Place to Work (GPTW) – Industry 2024:** for the second year in a row, Cocal is one of the top large industries to work for in Brazil.

✓ **Great Place to Work (GPTW) in São Paulo 2024:** once again, Cocal is among the 20 top large companies to work for in the inland state of São Paulo.

✓ **Great Place to Work (GPTW) in Agribusiness:** Cocal secured, for the third time, a position as one of the 20 large companies in the “Best Companies to Work For – Agribusiness” ranking.

✓ **“Best Managed Companies” – Deloitte:** recognition for efficient administration and sustainable performance in the sector.

✓ **Forbes Agro 100 – Ranking 90th:** rise of six positions in the ranking of the most relevant companies in Brazilian agribusiness.

✓ **Valor 1000 – Rise of 100 positions:** significant advancement in the ranking of Brazil's top companies in the bioenergy sector, consolidating its growth and relevance in the market.

✓ **Fuel of the Future Law:** Cocal's biomethane production initiative was presented during the enactment ceremony of Bill No. 528/2020, reinforcing the Company's leading role in energy transition.

✓ **Best HR Innovation:** awarded in the “Employee Experience” category with the Feedback in Action Program, highlighting innovative people management and value creation for the business.

✓ **Regional Modern Variety Award:** promoted by the Cane Program, of the Agronomic Institute of Campinas (IAC), recognized companies in the bioenergy sector that stood out for adopting innovative and modern practices in sugarcane cultivation during the 2024/2025 harvest. Cocal was recognized for its work in integrating varietal management, productivity gains and commitment to sustainability in the western part of the state of São Paulo.

✓ **Featured in the Japanese press:** Cocal was recognized by the Chunichi Shimbun newspaper for its actions to decarbonize the energy matrix and for its positive impact on society.

✓ **Brazil Climate Report 2024 – BCG:** the Company's biomethane production was mentioned as a benchmark in the Brazilian energy transition, highlighting its commitment to sustainability.



An aerial photograph of a vast, rolling green landscape, likely a savanna or prairie. A prominent red dirt road or path winds diagonally across the middle of the frame. The terrain is covered in dense green vegetation, with some darker, wooded areas visible in the distance. In the top right corner, a large, semi-transparent white number '4' is overlaid. The sky is a pale, hazy blue.

Our strategy to
transform the future

Strategic priorities

The 2024/2025 harvest year marks the expansion of sustainable initiatives, such as progress in the construction of the new biomethane plant in Paraguaçu Paulista and the opening of the new photovoltaic power plant in Presidente Bernardes, consolidating the Company as a reference in energy transition.



Investments for the expansion of agricultural and industrial operations in Narandiba and Paraguaçu Paulista, ensuring the sustainable production of sugar, ethanol, electricity, biomethane, food grade CO₂ and dry yeast.

The circular economy model will be strengthened with the integration of new technologies and increased exploitation of agro-industrial byproducts.



Products aimed at **energy transition**

Biomethane

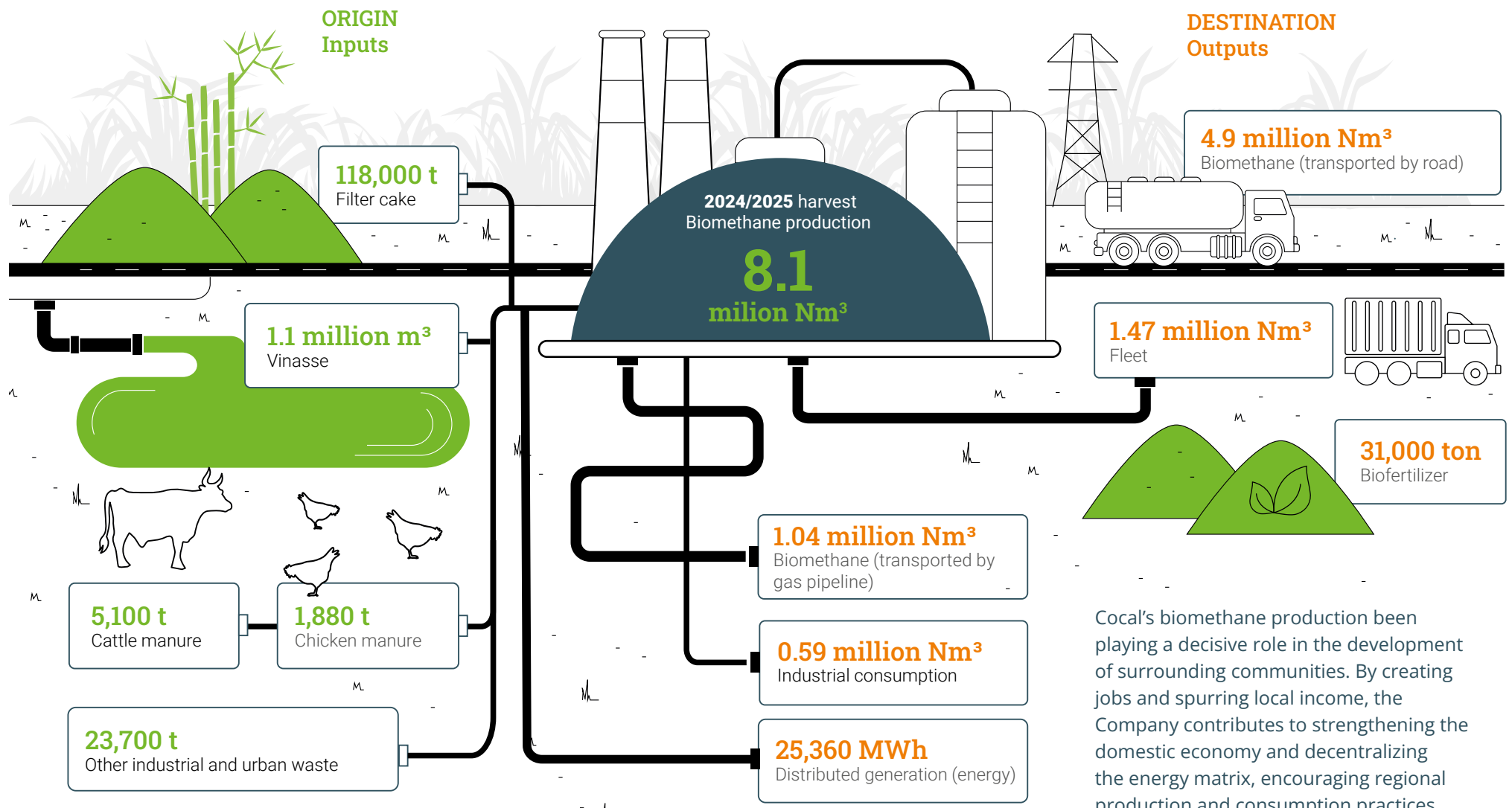
Cocal continues to consolidate its role as an active agent in the transition to a zero-carbon economy. With the biogas plant in Narendiba in full operation and progress in the construction of the new plant in Paraguaçu Paulista, the results of the 2024/2025 harvest reflect the maturity of an energy model based on clean, circular sources with a high positive environmental impact.

Produced through the biodigestion of sugarcane byproducts, such as vinasse and filter cake, in addition to organic waste from local partners, biomethane remains a strategic vector for the decarbonization of the Company's operations and the production chain in which it operates. In the 2024/2025 harvest, production of this biofuel kept rising, supplying industries, businesses, fleets and distributed generation systems.

In addition to replacing the use of diesel and steam in its own operations, the fuel has expanded its presence in new markets and municipalities in the region. In addition to being used in the internal fleet, biomethane production is also sold via pipeline or road transport, serving industries and companies in various sectors.

The advance also strengthened the Company's biofertilizer front, promoting the full use of byproducts generated in the biodigestion process.

With continuous investment, strategic partnerships and the expansion of the logistics infrastructure for gas transportation, the Company reaffirms its commitment to offering low-carbon, high-value-added energy solutions to its stakeholders.



Cocal's biomethane production has been playing a decisive role in the development of surrounding communities. By creating jobs and spurring local income, the Company contributes to strengthening the domestic economy and decentralizing the energy matrix, encouraging regional production and consumption practices.

Food grade CO₂

A possible solution for reducing greenhouse gas emissions is the production of food grade CO₂ intended mainly for the beverage industry and obtained from the recovery of gas produced during ethanol fermentation and the purification of biogas. The plant located in Narandiba was strategically designed to guarantee supply throughout the year, with 99.9% purity, serving all our customers with safety and quality.



Photovoltaic solar energy

Cocal continues to invest in clean, sustainable and low environmental impact solutions. The Company operates in the generation of electrical energy through three routes: burning sugarcane biomass, biogas in motor generators and, more recently, photovoltaic energy.

Cocal's first solar plant, located in Pirapozinho/ SP, began operating in 2023, with an average generation capacity of 3,500 MWh/ year. This plant can serve approximately 1,000 small and medium-sized consumers through a consortium model facilitated by a Distributed Generation (DG) system.

Keeping up with the expansion plan, Cocal completed, in the 2024/2025 harvest, the construction of its second photovoltaic energy plant, located in Presidente Bernardes/ SP. The plant has an installed capacity of 13,000 MWh/year, enough to serve around 3,500 consumers. This new unit strengthens the Company's regional presence in the sector and reaffirms its commitment to energy transition and sustainable development.



Dry yeast

Using cream yeast, a byproduct of alcoholic fermentation, Cocal also manufactures dry yeast. Rich in proteins and vitamins, the product is used in animal feed, serving companies in the nutrition sector, with efficient reuse of industrial inputs.

Operating results

Agricultural performance

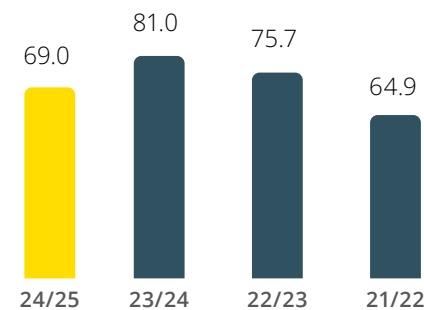
The 2024/2025 harvest represented a challenging cycle for Cocal, marked by adverse weather conditions, such as prolonged drought and above-average temperatures. Even in this scenario, the Company demonstrated resilience, achieving notable results in productivity, sustainability and innovation in the field.

One of the mainstays of Cocal’s agricultural strategy was the strengthening of regenerative agriculture practices, with emphasis on biological pest control and crop rotation for soybeans, peanuts and seed mixes, focusing on biodiversity and soil cover. Cocal also made significant progress in the use of organomineral fertilizers and bioinputs, reducing dependence on conventional chemical inputs. This integrated approach contributed to increasing soil resilience and generated relevant environmental gains.

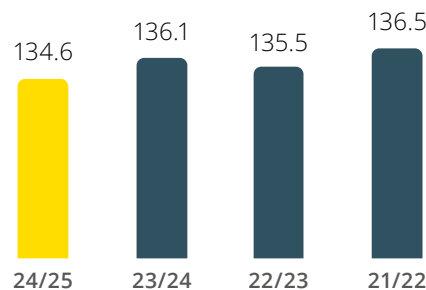
The 100% mechanized harvest and the predominance of own or leased areas (97% of processed sugarcane) contributed to more precise control of operations and greater logistical efficiency. The advancement of precision agriculture was also a highlight. With full connectivity coverage in the field, and equipment geared with drones, sensors and autopilot, the Company optimized the use of inputs and reduced losses, generating less environmental impact.

In the innovation pillar, Cocal invested in cutting-edge technology with the support of different institutions, incorporating artificial intelligence into agricultural management and developing solutions to enhance performance in the field. These initiatives place the Company at the technological forefront of the bioenergy sector.

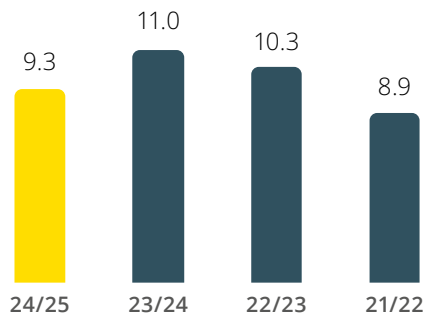
TCH (tons of sugarcane per hectare)



TRS (total recoverable sugar per ton of sugarcane)



TSH (tons of sugar per hectare)





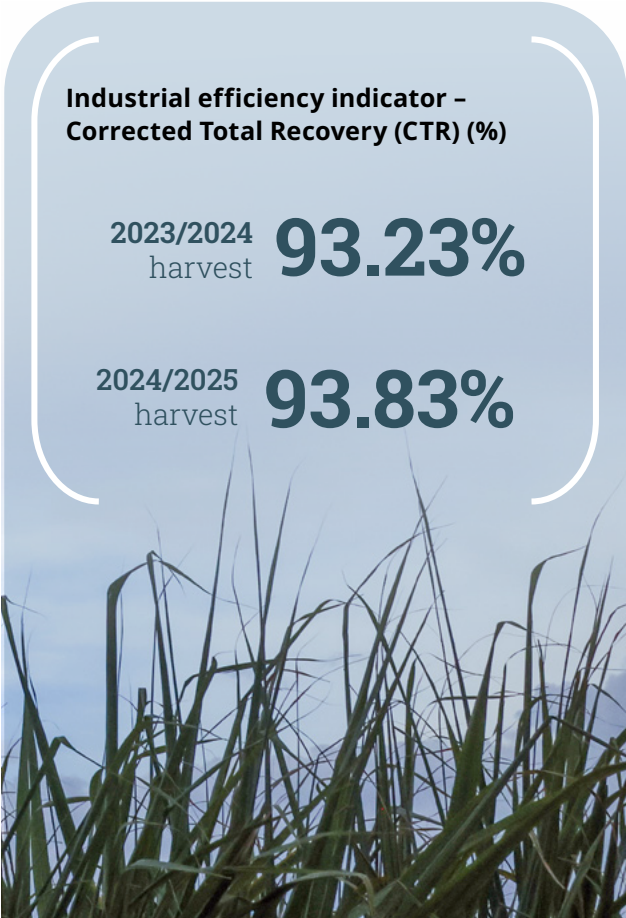
Industrial performance

Cocal celebrated significant achievements in its industrial performance, reaching historic production milestones. In addition to the Narandiba biomethane plant having reached its highest volume ever recorded, with 8.10 million Nm³ produced, we also achieved the best industrial efficiency in the 2024/2025 harvest. This result is measured using indicators such as the Corrected Total Recovery (CTR), which calculates the amount of sugar and alcohol recovered from sugar cane and reflects the industry's capacity to convert raw materials into products, considering losses and other factors that affect production.

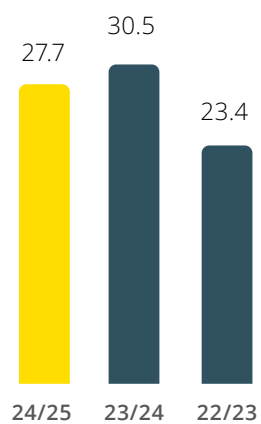
Another highlight of this harvest was the highest EBITDA in the Company's history, a reflection of disciplined and strategic management. This result demonstrates the materialization of a sustainable, resilient and future-oriented business model, which combines productivity, social and environmental responsibility and innovation.

The outlook is promising. The Company plans to increase its grinding capacity in both units, with the installation of new crushers and structural improvements. The new biomethane plant in Paraguaçu Paulista, currently in its final phase, is expected to begin operations in the 2025/2026 harvest. The model is that of an unprecedented

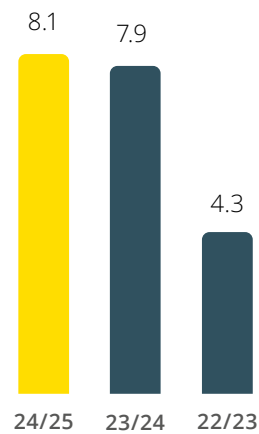
agro-industrial integration project, through which waste from a partner farm will be transformed into biofuel and biofertilizers for application in sugarcane fields. This strategy strengthens the links between agricultural and industrial sustainability.



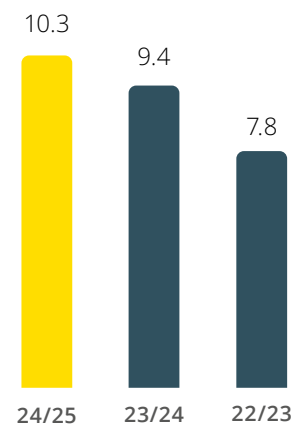
**Biogas
(million Nm³)**



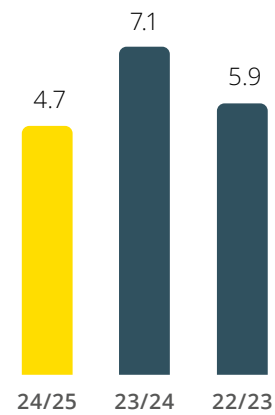
**Biomethane
(million Nm³)**



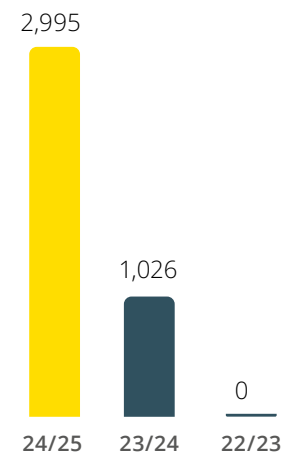
**Food grade CO₂
(thousand tons)**



**Dry yeast
(thousand tons)**



**Photovoltaic solar energy
(MWh)**



5

Cocal and the **ESG future**



Materiality

Cocal's material topics were identified in accordance with the GRI Standard 3 – 2021 reporting guidelines, combined with the GRI Sector Standard 13 for Agriculture, Aquaculture, and Fishing – 2022. This process, conducted during the 2023/2024 harvest, sought to identify actual and potential impacts for the organization, considering both the internal and external context. For the 2024/2025 harvest, we maintained the material topics previously defined, after conducting an industry survey and an internal workshop to review the topics.

Materiality definition process



CONTEXT ANALYSIS

Based on internal and external studies and information obtained from communication channels with stakeholders. Additionally, a workshop was held with the participation of 36 employees, led by a specialized consulting firm.



IMPACT IDENTIFICATION

Positive and negative impacts, both actual and potential, were identified based on the GRI 13 Sector Standard, considering the aspects of severity and probability of occurrence. This analysis included an assessment of the benefits to society and the environment.



CLASSIFICATION

The identified topics were categorized based on relevance to organizational strategy. Significance analysis was performed separately for the different types of impacts. The assessment, which included direct consultation with 23 internal and external stakeholders, was conducted between December 2023 and January 2024.



STRATEGIC PRIORITIZATIONS

After this analysis, 16 material topics were prioritized, with validation from Senior Management and the Advisory Board. In the 2024/2025 harvest, some topics were grouped, resulting in a list of **13 material topics**.

The identified material topics were grouped into three main dimensions:

Environment

Circular economy and waste management

Renewable energy and greenhouse gas (GHG) emissions

Climate adaptation and resilience

Water and effluents

Conservation of ecosystems and biodiversity

Soil health and plant protection product (PPP) use

Social

Employment practices

Diversity and inclusion

Occupational health and safety

Community relations and economic inclusion

Governance

Corporate governance, compliance and anti-corruption

Technological innovation and new products

Supply chain traceability

Our **sustainability** management model

At Cocal, our strategic ESG vision is based on integrated fronts that align sustainability with innovation and business results. More than a commitment, sustainability is a mainstay for competitiveness and energy transition in Brazil. Through research and development initiatives, we seek to identify opportunities that fit the reality of our operations and the bioenergy sector.

Cocal's objectives and goals are centered on human development, encompassing both our employees and the communities surrounding our operations. The Company also reinforces its commitment to gender equity, promoting an inclusive environment in all spheres of leadership and operations.

Our sustainability governance framework is designed to support these ambitions. The Advisory Board, aligned with domestic and global needs, plays a crucial role in monitoring strategic initiatives and strengthening integration between senior management and social and environmental responsibility practices. This model contributes to the consolidation of effective partnerships and the generation of sustainable results, benefiting both the business and society.

In our work, we ensure best governance practices and promote ethical and transparent relations with all stakeholders. To this end, Cocal develops and maintains tools, channels and internal policies that guarantee respect, integrity and security in the Company's operations and interactions.



Corporate ESG Policy

Cocal follows an integrated strategic approach, aligning environmental, social and governance actions with its decisions. We seek to combine solid financial results with business continuity and sustainability.

The ESG Policy, formally published in the 2023/2024 harvest, is in line with Cocal's strategic planning for the period 2022-2026. This guideline is essential to strengthen Cocal's position as a reference in the bioenergy market. We aim to be recognized as an innovative company with excellence in ESG.



Environment

Water management

Energy efficiency

Climate change mitigation

Circular economy and waste management

Soil conservation and sustainable use of agricultural plant protection products (PPP)

Fire prevention and firefighting

Biodiversity conservation



Social

Health and safety at work

People development and appreciation

Support for the development of local communities

Promotion of human rights

Diversity, equity and inclusion

Guarantee of freedom of association and collective bargaining



Governance

Ethics and integrity in all operations

Continued productivity and innovation

Responsible supply chain management

Transparent positioning on genetically modified organisms (GMOs) and greenwashing practices

Constant interaction with stakeholders

Please visit
**Cocal's ESG
Corporate Policy**





ESG strategy

By structuring the Corporate ESG Policy and defining material topics, Cocal consolidates its ESG Strategy. With an integrated approach, it reaffirms sustainability as a mainstay of corporate management, ensuring that corporate decisions are aligned with the Company's values, stakeholder expectations, and the demands of a constantly changing scenario.

The development of the material involved a comprehensive diagnosis of the internal and external contexts, including an analysis of the bioenergy sector and consultation of key documents, such as the 2026 Strategic Map. Based on this analysis, it was possible to assess the Company's level of maturity in ESG practices and identify gaps and opportunities for alignment with corporate strategy.





For each material topic, objectives, responsibilities, indicators and priority actions were defined, in dialogue with the areas directly involved. This process resulted in the creation of thematic files that organize the Company's main challenges, opportunities and commitments in relation to material topics.



The process also promoted increased internal engagement, helping leaders and teams understand the strategic role of sustainability and act proactively to continuously improve ESG performance. The main objective was to strengthen awareness of the ESG Strategy, integrating it organically and effectively into the Corporate Strategy, which represents a step forward to preparing the Company for the next review and decision-making cycles.

In this context and aligned with the global agenda of the United Nations' Sustainable Development Goals (SDGs), Cocal takes actions with the purpose of promoting development in its economic, social, environmental and governance dimensions, which resulted in significant advances throughout the 2024/2025 harvest.

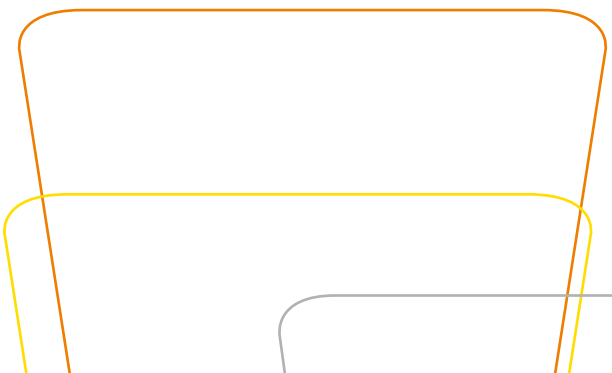
This integration reflects the Company's commitment to contributing to crucial issues such as reducing inequalities, promoting an inclusive economy, and transitioning to a more sustainable future.

Material topic	Strategic objective	Actions	Contribution to the SDGs and their specific targets
Employment practices	Move forward on the journey towards increasingly facilitative and participatory management.	We use several recruitment and selection tools, such as trainee, internship, young professional, and apprentice programs, as well as projects with universities to attract qualified individuals. Our focus is to retain and value internal talent, increasing the promotion rate, which, in the 2024/2025 harvest, was 74%. To strengthen and empower our employees, we have created several “development paths,” including the Feedback in Action Program, Scholarship Program, Internal Training Program, Performance Assessment based on an Individual Development Plan (IDP), People Qualification Programs, and Succession Plans.	<div> <div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> </div> <div> <div>4</div> <div>QUALITY EDUCATION</div> </div> <p>SDG 8 Decent Work and Economic Growth</p> <p>Target 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p> <p>SDG 4 Quality Education</p> <p>Target 4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and professional skills, for employment, decent work, and entrepreneurship.</p>
Occupational health and safety	Create a safe work environment through strict safety practices and continued training programs to minimize risks, prevent accidents, and protect the health and well-being of all employees.	At Cocal, health and safety actions are guided by the <i>Vidas de Ouro</i> (Golden Lives) tool, comprising 5 axes: Safe Behavior, Risk Assessment and Management, Environmental Protection, Responsible Leadership, and Relationship with Partner Companies. We maintained a zero-rate for accidents resulting in time off work at our units, reinforcing a solid safety culture focused on the well-being of all.	<div> <div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> </div> <p>SDG 8 Decent Work and Economic Growth</p> <p>Target 8.8 Protect labor rights and promote safe and secure working environments for all employees, including migrant workers, in particular women migrants, and those in precarious employment.</p>
Community relations and economic inclusion	Strengthen and foster strategic partnerships with leading companies to ensure sustainability, growth, efficiency, innovation, and business expansion.	To strengthen our relationship with the community, we seek to intensify already established strategic partnerships and prioritize regional suppliers, promoting local development. Additionally, we invest in social projects aligned with Cocal's values, expanding our positive impact. In the 2024/2025 harvest, we increased the supply of solar energy at a lower cost for our employees and the communities where we operate.	<div> <div>4</div> <div>QUALITY EDUCATION</div> </div> <div> <div>17</div> <div>PARTNERSHIPS FOR THE GOALS</div> </div> <p>SDG 4 Quality Education</p> <p>Target 4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples, and children in vulnerable situations.</p> <p>SDG 17 Partnerships for the Goals</p> <p>Target 17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.</p>

Material topic	Strategic objective	Actions	Contribution to the SDGs and their specific targets	
Renewable energy and greenhouse gas (GHG) emissions	Reduce GHG emissions and contribute to the diversification of the energy matrix.	In the 2024/2025 harvest, we went on building our second biomethane plant in Paraguaçu Paulista. Furthermore, we increased the replacement of diesel with biogas and biomethane in several vehicles, contributing to the reduction of scope 1 and 3 GHG emissions. We also opened our second photovoltaic power generation plant in Presidente Bernardes.		SDG 7 Affordable and Clean Energy Target 7.2 By 2030, increase substantially the share of renewable energy in the global energy mix. Target 7.3 By 2030, double the global rate of improvement in energy efficiency.
Climate adaptation and resilience	Promote low-carbon agriculture by adopting measures that strengthen Cocal's ability to combat and adapt to the consequences of climate change.	We increased the number of agroclimate-smart collection platforms (SCP), which provide detailed information on real-time climate conditions, as well as historical data and trends for the coming months. We also partnered with institutions that develop sugarcane varieties that are more resilient to climate change.		SDG 13 Climate Action Target 13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.
Water and effluents	Ensure the efficient use of water and effluents, and protect water bodies.	We implemented reuse systems and closed circuits and reused industrial effluents for fertigation in sugarcane fields. In the 2024/2025 harvest, BRL 400,000.00 were approved for investment in a detailed engineering study focused on wastewater and rainwater management. In addition, we monitor the quality of surface and groundwater.		SDG 6 Clean Water and Sanitation Target 6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.
Soil health and plant protection product (PPP) use	To be a reference in sustainable agricultural practices that combine high productivity with environmental protection.	We increased the use of organic fertilizers, biological inputs and organomineral manure, thereby reducing the use of chemical products. We developed management plans aimed at the health of soil microbiota. Our farming model is based on regenerative and precision agriculture, with minimal soil preparation practices. We maintained soil cover with harvested sugarcane straw and implemented crop rotation, alternating sugarcane planting with other species to improve soil fertility and reduce pest incidence. In addition, we use biological control of pests and diseases. In the 2024/2025 harvest, the construction of the plant at the Narandiba unit for the formulation of liquid inputs was completed, reinforcing our objective of being a reference in innovative and sustainable agricultural practices.		SDG 12 Responsible Consumption and Production Target 12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

Material topic	Strategic objective	Actions	Contribution to the SDGs and their specific targets	
Ecosystems conservation and biodiversity	Protect and conserve local biodiversity.	We monitor the fauna within Cocal's territory and send all rescued animals to an NGO specializing in rehabilitation and reintegration into their natural habitats. In addition, we adopt strict measures to protect permanent preservation and legal reserve areas.		SDG 15 Life on Land Target 15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.
Circular economy and waste management	Maximize the use of agricultural byproducts, promoting a circular economy.	We use sugarcane bagasse to co-generate electricity, replacing non-renewable energy sources. Another byproduct we value is filter cake, generated during the filtration of sugarcane juice, which is used as fertilizer in sugarcane fields. We also apply vinasse, a byproduct of the ethanol distillation process, as a liquid fertilizer in agricultural areas. Furthermore, both filter cake and vinasse can be used to generate biogas and biomethane, biofuels that have great potential to replace fossil fuels, contributing to reducing the carbon footprint. Finally, solid (organogenic) and liquid (liquefiable) fractions of digestate, generated during the production of biogas and biomethane, are used as biofertilizers in sugarcane fields.		SDG 12 Responsible Consumption and Production Target 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.
Corporate governance, compliance and anti-corruption policy	To be recognized as a company of excellence in ESG.	We develop initiatives that integrate sustainability, governance, and social responsibility and generate value for both Cocal and its stakeholders. With the aim of continually reinforcing ethics, integrity and transparency in all our businesses, we have implemented the Integrity Program, structured around four pillars: prevent, detect, respond and monitor. Within these pillars, we operate on several fronts, such as Corporate Risk Management, Code of Ethics and Policies, Independent Ethics Channel, Third-Party Due Diligence, Identity Management (IdM) and Separation of Duties (SoD), Limit of Authority and Authorities, Regulatory Compliance and GDPR, Internal Controls, and Internal Audit and Investigations.		SDG 16 Peace, Justice and Strong Institutions Target 16.5 Substantially reduce corruption and bribery in all their forms. Target 16.6 Develop effective, accountable and transparent institutions at all levels.

Material topic	Strategic objective	Actions	Contribution to the SDGs and their specific targets
Diversity and inclusion	Promote an increasingly diverse and inclusive work environment.	We offer training for semi-literate employees and train women for agricultural activities, with the aim of promoting inclusion and female empowerment. Every year, we run a campaign to celebrate International Women's Day. In the 2024/2025 harvest, we highlighted the Vida e Carreira (Life and Career) project, focused on the female audience in the communities where we operate, providing support and development for the personal and professional growth of participants.	<div> <div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> </div> <p>SDG 8 Decent Work and Economic Growth</p> <p>Target 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>
Technological innovation and new products	To be recognized as an innovative company, capturing new business opportunities in the sugarcane chain and strengthening technology by multiplying culture and knowledge in all areas, maximizing economies of scale and market intelligence.	We encourage innovation and the use of new technologies, maintaining continuous improvement initiatives, particularly the Adding Ideas Program, which stimulates employee creativity. Furthermore, we continue to invest in studies and research focused on finding innovative and sustainable agricultural solutions.	<div> <div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> </div> <p>SDG 9 Industry, Innovation and Infrastructure</p> <p>Target 9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and cross-border infrastructure, to support economic development and human well-being, with a focus on equitable and affordable access for all.</p> <p>Target 9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries.</p>
Supply chain traceability	Establish a transparent, sustainable, and ethical supply chain, ensuring traceability, compliance with social and environmental issues, and strengthening relationships with suppliers.	We verify all suppliers and conduct inspections at their facilities, generating an action plan based on the observations made, which serves as the basis for the decision whether or not to proceed with the contract. We also hold in-person meetings with suppliers to discuss crucial topics such as occupational health and safety, legal affairs, compliance, contracts, and labor matters. In the 2024/2025 harvest, we finalized the development of a Code of Ethics and Conduct for Suppliers, reinforcing our commitment to responsible and transparent practices throughout the supply chain.	<div> <div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> </div> <p>SDG 8 Decent Work and Economic Growth</p> <p>Target 8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms.</p>



Together for the future: engaging with our **network of stakeholders**



Stakeholder engagement at Cocal is a strategic element for governance as well as strengthening social and environmental practices. Led by the Communications and ESG teams, stakeholder mapping establishes specific communication methods for each audience, analyzing their needs and expectations. This structure enables Cocal to build strong relationships and support initiatives in line with its material topics.

Employees

Cocal Conecta Platform, face-to-face interactions, social networks, internal meetings, email
Essence (mission, vision and values), new processes, business changes, programs and projects, training and development, institutional campaigns, policies, vacancies, legislation, union agreements, benefits.

Shareholders and BoD

Meetings
Financial and strategic results, programs and projects, policies, business opportunities, risks, business changes.

Suppliers

Email and meetings
New processes, changes in service flows, deadlines, environment and infrastructure that directly affect them, and policies.

Partners

Email and meetings
Occupational safety, environmental and social indicators, productivity data, changes in processes and service flows, business opportunities, policy.

Landowners/tenants

Email and meetings
Contractual changes, changes in service processes and flows, environmental obligations, policies.

Customers

Email and meetings
Product availability, changes in service flow, policies.

Communities

Meetings, social media, Cocal website, press
Social programs and projects, training, vacancies, guidance campaigns, projects and actions that impact social, environmental and economic pillars.

Class/industry associations

E-mail and meetings
Campaigns and actions, new projects, products.

Trade unions

E-mail and meetings
Working hours, transportation, meals, agreements, hiring and dismissals.

Financial institutions

E-mail and meetings
Occupational safety, human resources, financial, accounting, tax, environmental, social and ESG indicators, compliance with legal obligations, policies.

Universities and research institutions

E-mail, meetings, events
Programs and projects, vacancies, training, tenders/service provision.

Certifying bodies

Email, auditing, surveys and meetings
Occupational safety, human resources, financial, accounting, tax, environmental, social, and ESG indicators, as well as policies and projects related to these topics.

Regulatory bodies

Email, meetings, regulatory agency portals, documentation
Occupational safety, human resources, financial, accounting, tax, environmental and social indicators, compliance with a Deferred Prosecution Agreement (DPA), productivity data, transparency reports.

Media/press

Email, social media, Cocal website, meetings
Programs, training, vacancies, institutional campaigns, projects and actions that impact social, environmental and economic pillars, new products, financial statements, awards and certifications.

KEY TO THE FIGURE:

Stakeholder

Engagement channels

Key topics of interest

We understand that ongoing engagement with stakeholders is essential to promoting transformative initiatives that generate shared value. Through these channels and partnerships, the Company strengthens its strategic performance, promoting trust and collaboration.

6

Environmental
pillar

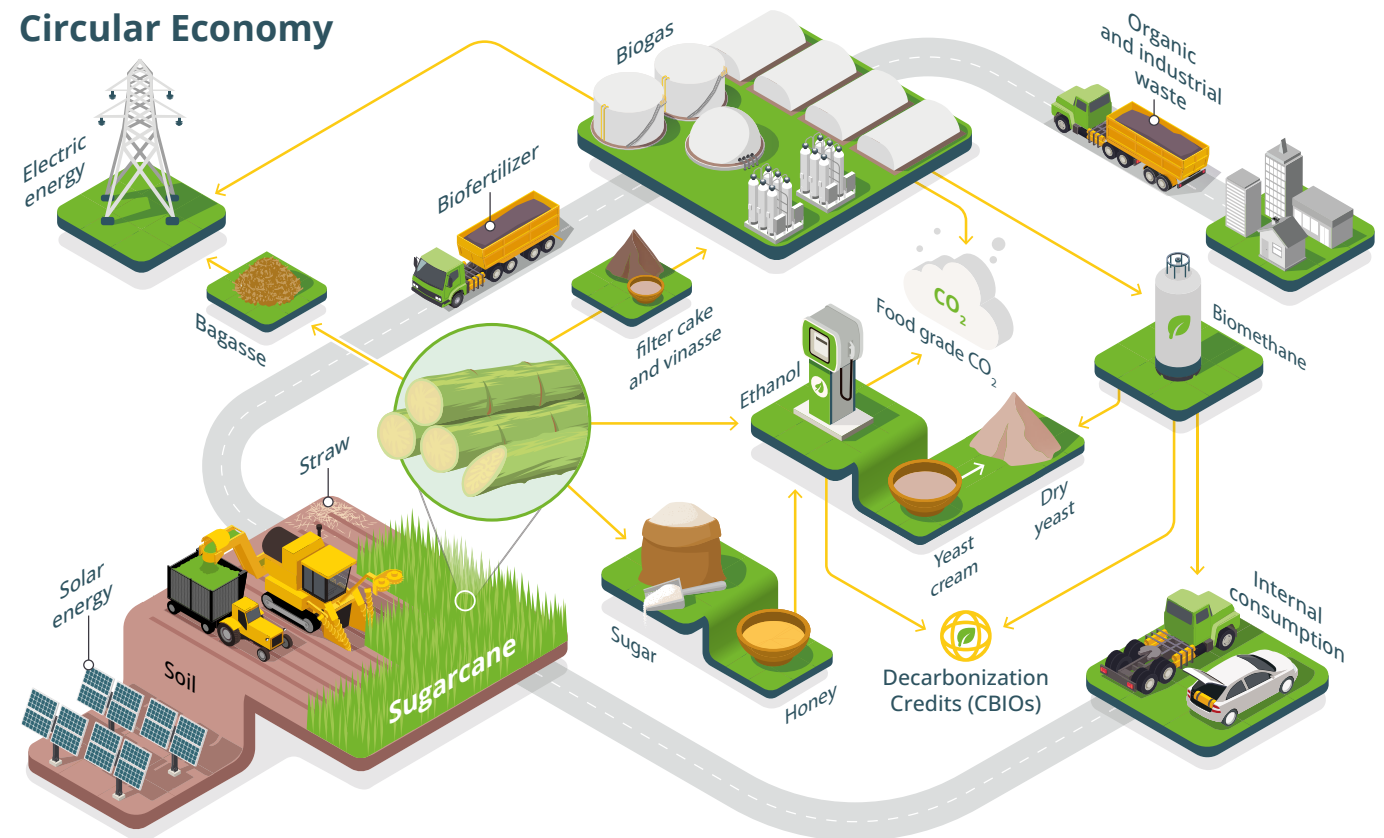


Circular economy and waste management

Turning waste into value: our circular approach

Cocal embraces circular economy as a mainstay of its business vision, guiding its actions toward the future it seeks to build. Guided by this principle, we structure our processes to enhance circularity, converting byproducts into sustainable and environmentally responsible solutions. In this way, Cocal promotes the creation of renewable products, reinforces its commitment to sustainability, and contributes to the development of a more conscious and responsible economy.

In the last harvest, the results of this strategy included the generation of 31,000 tons of biofertilizers, 389,340 MWh of renewable electricity exported through the consumption of biomass and biogas, and reuse of 100% of our agro-industrial byproducts.



Environment Week: circular economy and sustainability in focus

In celebration of World Environment Day, Cocal promoted a series of activities aimed at raising environmental awareness, highlighting circular economy and sustainability as mainstays for the future and emphasizing the importance of using resources more efficiently and reducing waste generation. The event, held between June 5 and 9, 2024, brought together employees, partners and the community to discuss innovative and practical solutions that encourage the responsible use of natural resources.

The activities reinforced the importance of responsible attitudes in everyday life and highlighted Cocal's role as a transformative agent in its production chain and the communities surrounding its operations. The initiative reflects the Company's ongoing commitment to sustainability and integrates its various actions to promote practices that combine innovation, environmental responsibility and the generation of shared value.

Waste management

Waste management at Cocal units is governed by the Solid and Liquid Waste Management Plan, which covers everything from the generation of each type of waste to environmentally appropriate final disposal. The plan ensures compliance with legal requirements, such as Brazilian Standard NBR 10004:2004 – Solid Waste and the National Solid Waste Policy (NSWP). Thus, 100% of solid and liquid waste is tracked through Waste Transport Manifests (WTM) with the subsequent issuance of their Final Destination Certificates (FDC), a document that proves that the volume of waste generated by Cocal has been received by a licensed company and will be sent for appropriate treatment. This entire process is carried out through the platform of the State Online Solid Waste Management System (Sigor), from the Environmental Company of the State of São Paulo (Cetesb).

Hazardous and non-hazardous waste

Most of the waste generated by Cocal belongs to the non-hazardous waste class (class II), which do not pose a risk to health or the environment. The main non-hazardous waste generated includes organic waste, paper and cardboard, plastics, scrap

metal and wooden pallets. The waste is separated and disposed of according to its composition: part is sent for recycling and the rest is sent to a landfill.

Hazardous waste (class I) generated includes materials contaminated with hydrocarbons, lamps, batteries, electronics, water with oil, used lubricating oil and grease, as well as health service waste (HSW). The material is sent to companies that perform blending processes for waste co-processing, recycling, re-refining and disposal in a licensed landfills. We carry out reverse logistics for agricultural plant protection product (PPP) packaging, as required by the NSWP.

The implementation of selective collection systems at the Company's units reinforces our commitment to proper waste management and reduced environmental impacts.



Waste generated by composition (t)

	24/25	23/24	22/23
Hazardous waste (Class I)	424.56	529.56	456.00
Non-hazardous waste (Class II A)	1,511.57	480.44	417.60
Non-hazardous waste (Class II B)	1,964.54	1,679.74	1,541.58
Total waste generated	3,900.67	2,689.70	2,415.20

Waste for final disposal (t)

	24/25	23/24	22/23
Hazardous waste			
Blending for co-processing	236.86	222.95	184.30
Other disposal manners	33.30	144.20	119.90
Total for final disposal – hazardous	270.16	367.15	304.20
Non-hazardous waste			
Landfill	1,383.18	144.79	120.55
Other disposal manners	0.00	0.00	0.00
Total for final disposal – non-hazardous	1,383.18	144.79	120.55

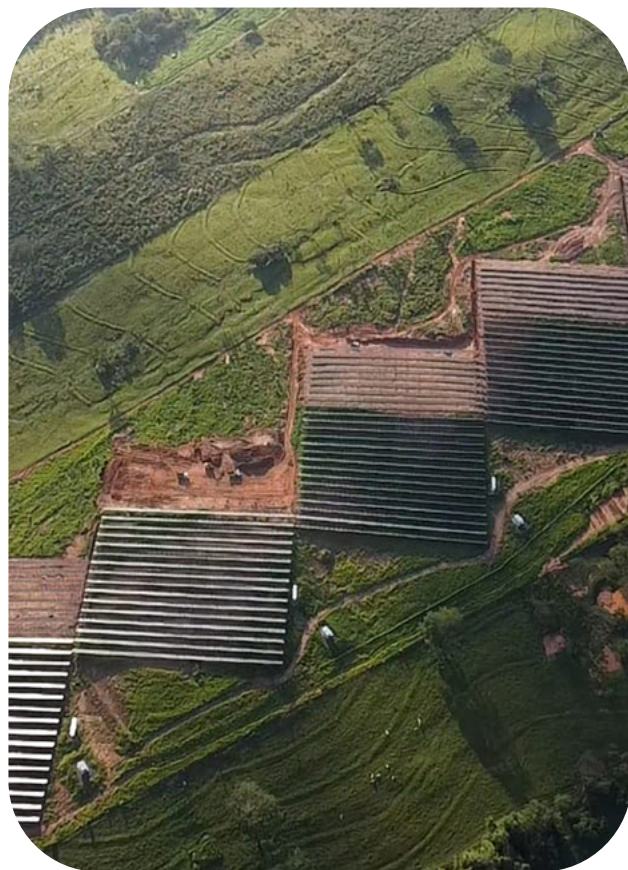


Recovered waste (t)

	24/25	23/24	22/23
Hazardous waste			
Re-refining	154.40	162.41	151.80
Total hazardous waste recovered*	154.50	162.41	151.80
Non-hazardous waste			
Recycling	2,092.93	2,015.40	1,838.63
Total non-hazardous waste recovered*	2,092.93	2,015.40	1,838.63

*Recovered waste is that which was not intended for final disposal.

Renewable energy and **greenhouse gas (GHG) emissions**



Energy- and emissions-related programs

Our plants operate with 100% renewable electricity, generated from sugarcane biomass, which makes us self-sufficient. The surplus electrical energy generated is sold to concessionaires through the National Interconnected System.

To maximize the environmental benefits of sugarcane-derived ethanol, electricity and biogas, we adopted strategies to increase energy efficiency in our agro-industrial processes.

The RenovaBio program motivates the entire sugar-energy sector to adopt innovations and improve its energy-environmental efficiency rating (NEEA score). Since our certification, we recorded an average gain of 8.55% at the Paraguaçu Paulista unit and 5.07% at the Narandiba unit. At the biomethane plant, we evolved from

a 73.96 gCO₂eq/MJ NEEA score in the first certificate to 75.66 gCO₂eq/ MJ in the current one, representing an increase of 2.30%.

Together, our units in Narandiba and Paraguaçu Paulista, which are certified by this program, have issued 1,231,518.00 decarbonization certificates (CBIOS) since 2018.

Cocal's biogas plant, located in Narandiba, was certified under the RenovaBio program in May 2023 and re-certified in June 2024, standing out for its sustainable production of biomethane from sugarcane byproducts and agricultural activities. This attestation made the Narandiba plant the first in its category to be certified according to records from the Brazilian National Agency of Petroleum, Natural Gas and Biofuels (ANP).

RenovaBio Program

RenovaBio-certified plants emit CBIOS, which are sold to fuel distributors that are legally bound to offset their greenhouse gas (GHG) emissions. Individual goals are determined by the ANP. Other companies interested in voluntarily offsetting their emissions can also purchase CBIOS. Each CBIO represents 1 ton of carbon (1 tCO₂e) that that ceased to be emitted thanks to the production and use of biofuels replacing fossil fuels. The price of these securities, registered and traded on the B3 – *Brasil, Bolsa e Balcão* stock exchange, varies according to supply and demand. The amount of CBIOS that each plant can issue is calculated based on parameters and documents made available in the official RenovaCalc calculation system. Based on this information, each producer receives a NEEA score, which measures the overall reduction in GHG emissions achieved by using the biofuel.



Energy consumption within the organization

GRI 302-1

		24/25	23/24	22/23
Consumption of non-renewable fuels (fleet), in GJ	Gasoline	0.0	0.0	110.8
	S500 Diesel fuel	685,833.2	723,541.1	622,299.4
	S10 Diesel fuel	419,885.8	400,688.5	342,782.2
	LPG	414.8	400.7	197.1
Total energy generated by consumption of non-renewable fuels (GJ)		1,106,133.9	1,124,630.3	965,389.5
Consumption of renewable fuels, in GJ	Ethanol	42,595.3	42,348.9	34,334.1
	Biomethane	49,773.8	110,048.3	3,018.3
Total energy generated by consumption of renewable fuels (GJ)		92,369.2	152,397.2	37,352.4
Total energy generated by fuel consumption (GJ)		1,198,503.1	1,277,027.5	1,002,741.9
Percentage of fuel consumption from renewable sources		7.7%	11.9%	3.7%
Energy generation, consumption and exports (energy plants) – GJ				
Electricity produced by biomass consumption		2,137,494	2,442,943	2,345,824
Purchased electricity (free market, incentivized energy trading with benefit levels I1, I5 and I10)		42,264	39,070	43,042
Electricity exported		1,310,312	1,596,209	1,519,434
Total electricity consumption (electricity produced + electricity purchased – electricity exported)		869,446	885,804	869,432
Steam generated by electricity cogeneration and consumed by the Company (tons)		4,507,159	4,791,048	4,337,910

The reduction of GHG emissions, resulting from the replacement of fertilizers, is a lever for energy efficiency. The increased use of natural solutions in crops, such as fertigation, use of biological inputs and the application of biodigested substrates, contributes to reducing the amount of carbon emitted by nitrogenous chemicals.

Indicators for the material topic greenhouse gas (GHG) emissions

	2023	2022	2021
GHG emissions (tCO₂e) GRI 305-1 GRI 305-2 GRI 305-3			
Gross scope 1 emissions	285,400	253,346	262,348
Gross scope 2 emissions	0	457	481
Gross scope 3 emissions	197,871	225,466	297,306
Total emissions	483,271	479,269	560,135
Reduction of GHG emissions (tCO₂e)* GRI 305-5			
Reduction in GHG emissions as a direct result of reduction initiatives	27,595	80,865	NA

* Emissions reductions from 2022 to 2023 occurred only in scope 3, unlike the period from 2021 to 2022, in which there were reductions in all 3 scopes.
Note: the 2024 GHG emissions inventory had not been finalized at the time of release of this report.
NA: no data available.

GHG emissions intensity (gCO₂e/MJ) – efficiency rating (standard for RenovaBio alone)

		23/24	22/23	21/22
GRI 305-4				
Paraguaçu Paulista (SP)	NEEA for anhydrous ethanol	68.30	66.82	62.90
	NEEA for hydrated ethanol	67.88	66.49	62.55
Narandiba (SP)	NEEA for anhydrous ethanol	68.32	66.76	65.01
	NEEA for hydrated ethanol	67.92	66.40	64.65
	NEEA for biomethane	75.66	73.96	NA

Note 1: NEEA data was restated in the 23/24 harvest (GRI 2-4).
Note 2: the NEEA information from the 2024/2025 Renovabio inventory had not been finalized at the time of publication of this report.
NEEA: environmental energy efficiency rating – RenovaBio Standard; NA: no data available.

When preparing the inventory, we adopted the premises of the Brazilian GHG Protocol Program to account for GHG emissions in all of our activities. The inventory covers the Paraguaçu Paulista and Narandiba units, considering direct emissions (scope 1), those related to the acquisition of electricity (scope 2) and indirect emissions in the value chain (scope 3).



Result of GHG reduction initiatives at Cocal

According to the GHG Protocol methodology, we identified that the use of soil correctives and fertilizers, as well as diesel consumption, are the main sources of emissions in sugar and ethanol production. Strategic initiatives to reduce GHG emissions include: reducing diesel consumption by converting vehicles to biomethane; reducing the use of nitrogen fertilizers by replacing them with green manure; biological pest control, reducing dependence on plant protection products (PPP); harvesting raw sugarcane without burning; and prevention and fire fighting measures.

Cocal reduced its scope 3 emissions by approximately 12% compared to the previous year, totaling 27,595 tCO₂e in 2023.

More sustainable products

In addition to mapping our emission sources and quantifying GHG emissions generated by our activities, we conduct a Life Cycle Assessment (LCA) to calculate the benefits provided by our products, especially in reducing emissions, when used as an alternative to energy sources derived from fossil fuels and compared with other options available on the market. Results include the different production processes used in each of our agroindustrial units. The potential for reducing GHG emissions is thus different in each location, but in both cases they present significant advantages over related products.



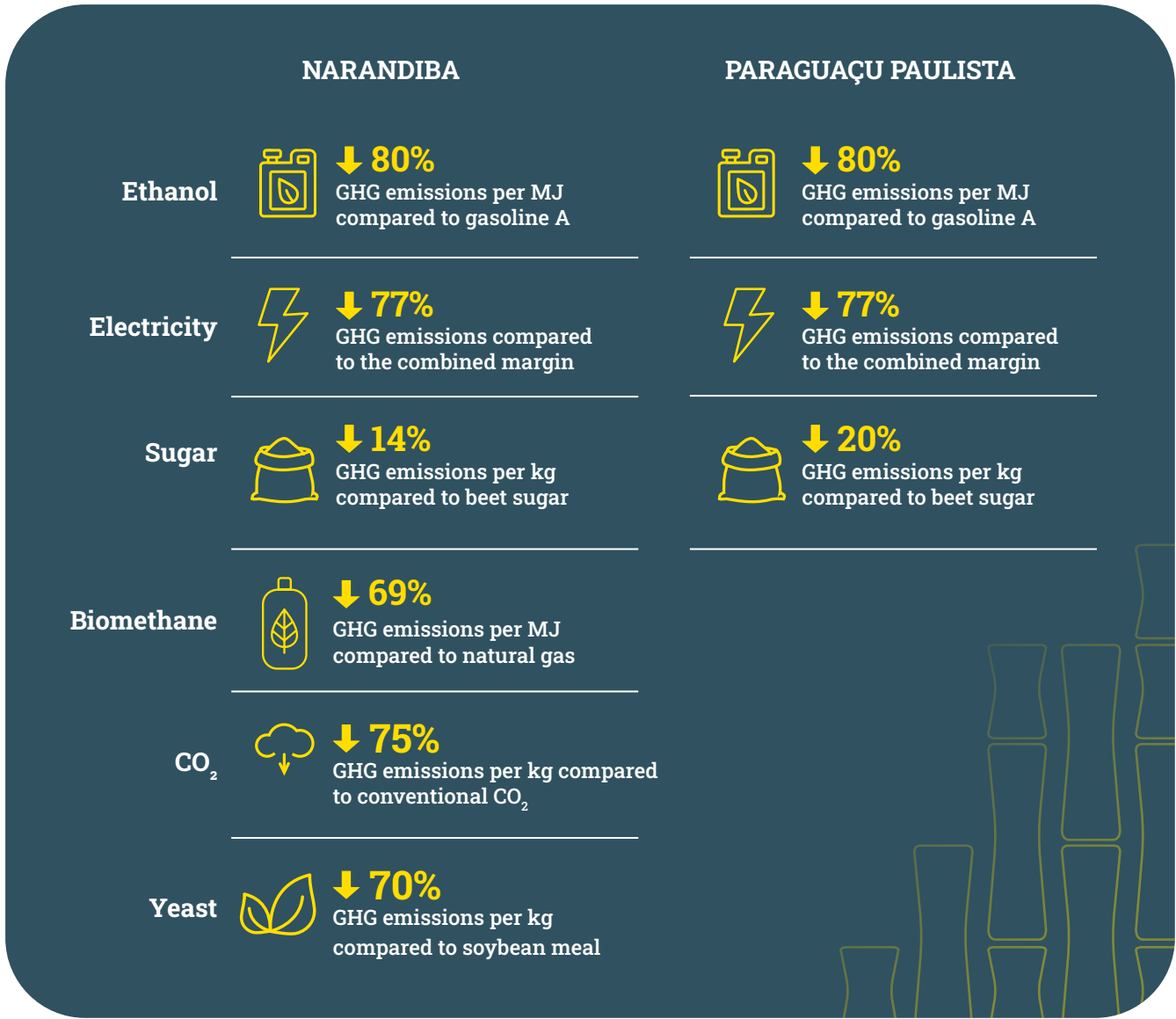
In Narandiba and Paraguaçu Paulista, for example, LCA results indicated a potential for reducing GHG emissions around 80% of the carbon footprint of ethanol (anhydrous and hydrated) compared to gasoline A.

As for sugar, a 14% reduction was observed in relation to the average emission of global beet sugar production in the case of Narandiba and 20% in Paraguaçu Paulista, considering a secondary database for comparison.

The study indicates, for Narandiba alone, a potential reduction in GHG emissions of 69% for biomethane compared to natural gas and 75% for CO₂, compared to the production of CO₂ derived from natural gas.

For bioelectricity, both in Narandiba and Paraguaçu Paulista, there is a potential for 77% less GHG emissions for bioelectricity produced from bagasse and, in Narandiba alone, 87% for bioelectricity produced from biogas, in relation to the combined margin emission factor.

Finally, dry yeast produced in Narandiba showed a 70% reduction in emissions when used as a substitute for soybean meal.





Logistics sustainability

In collaboration with Copersucar, we implemented an innovative project to deliver VHP sugar by trucks powered by gaseous biofuel to the Ports of Santos and Paranaguá, as well as ethanol to Ribeirão Preto. Between April 2024 and March 2025, 2,895 trips were made, resulting in 1,305,662 liters of diesel being replaced. This change

led to a 62% decrease in greenhouse gas (GHG) emissions, curbing the release of 2,362 tons of CO₂ equivalent (scope 3). The project is constantly evolving and seeks validation for application in new products, with the aim of further expanding its positive impact on logistics sustainability.

Biomethane distribution operation – Bio-CNG

Customers in the states of SP and PR, located in the Narandiba area of influence, receive our biomethane via road transport.


23 semi-trailers
in operation


17,000 km
per month in
deliveries made
by the Company


99% customer
satisfaction


More than
17 million m³
delivered since
the beginning
of the project


**Approximately
BRL 4 million**
invested in
customers

Decarbonization of the Cocal fleet

Our transition to more sustainable energy sources continues to advance successfully. Although diesel still predominates in our energy matrix, we are intensifying our efforts to replace it with promising renewable alternatives, such as biomethane and ethanol. Since the inauguration of the biomethane production plant in Narandiba in 2022, we made significant progress towards this goal.

Cocal's agricultural fleet comprises approximately 1,000 motorized pieces of equipment, including trucks, motor pumps and tractors. From

the 2023/2024 harvest until the end of the 2024/2025 harvest, we successfully converted 31 of these pieces of equipment to operate with biomethane, resulting in a decline in diesel usage of 1,407,252.00 liters in that period. In addition to using biomethane in the fleet, we are also seeking to replace diesel with biodiesel and ethanol, investing in research and partnerships.

While we are proud of the progress we made to date, we are always looking for new ways to improve and expand our sustainable practices.



**Targets for
25/26**

- ➔ Reach **68 biomethane-powered equipment** in operation
- ➔ Avoid the use of approximately **2 million liters** of diesel during the harvest

Our progress in 2024/2025



31 biomethane-powered pieces of equipment in operation



Technology conversion in **3 vehicles**



787,000 m³ of biomethane consumed in the Company's fleet



722,252 liters of diesel avoided





“Stop paying too much for your electricity bill” program

This is a program that made available, first to Cocal employees and later to the communities where the Company operates and which are served by Elektro Energy Distributor, the possibility of obtaining energy credits from photovoltaic solar plants built and operated in Pirapozinho. This initiative was publicized through Cocal Conecta, radio, sound trucks and in-person sessions in cities such as Pirapozinho, Narandiba, Taciba, Tarabai, Sandovalina and Anhumas.

In the 2024/2025 harvest, 900 consumer units were served by the consortium that leases the Cocal Photovoltaic Plant, totaling a consumption of 143,000 kWh/month.

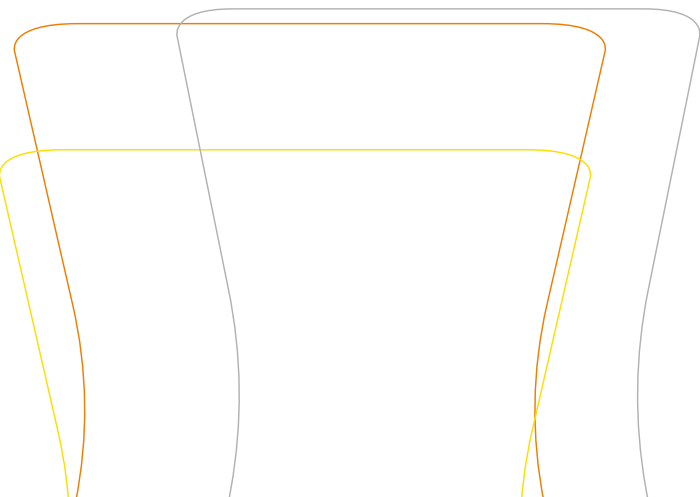
This business model allows consumers who are unable to invest in their own Distributed Generation systems – whether due to financial limitations or technical constraints – to join the solar plant rental modality and obtain a reduction of up to 12% on their electricity bill, without the need for additional investments.

Program expansion

For the next phase, the program will be expanded to serve, in addition to the communities already benefiting, employees of the Paraguaçu Paulista unit and residents of the municipalities of Paraguaçu Paulista, Presidente Prudente and Assis, which are served by the electricity distributor Energisa.

The energy sold in this new phase will come from photovoltaic solar plants built and operated in Presidente Bernardes, with a generation capacity of 13,000 MWh/year, enough to supply, on average, up to 3,500 homes.

This expansion reinforces Cocal’s commitment to democratizing access to renewable energy, promoting sustainability, savings, and a positive impact for employees and local communities.



Climate adaptation and resilience

Cocal is aware of the challenges generated by climate change. By integrating adaptation and resilience into its strategy, the Company seeks to ensure that its operations at the plantplant operations can flow sustainably, even in the face of uncertainties.

Agroclimate monitoring and management adaptations are vital to the sustainability of our operations. In 2024, Cocal expanded the number of meteorological stations, called Agroclimate-Smart Collection Platforms (SCP), from 17 to 32. These platforms provide detailed information on real-time weather conditions, as well as historical data and trend analysis for the coming months. We also form strategic partnerships with universities and climate experts to obtain more accurate forecasts.

Additionally, we use other climate platforms and services that, together, expand our analysis and forecasting capabilities. This integration allows us to set productivity expectations and make quick,

informed decisions, especially at critical moments, such as managing sugarcane flowering, where any error can lead to significant losses.

Aware that climate change can affect sugarcane productivity, we invest in genetic improvement programs to develop sugarcane varieties that are more adaptable to specific local conditions. This means that the choice of varieties is made according to the type of soil and the planting and harvesting seasons.

Agricultural management is planned with a focus on soil preparation, aimed at root development, considering both the operations carried out and the inputs used. For more restrictive soils, we prioritize more adaptable varieties, while in favorable soils we target more responsive varieties, which offer greater production potential. Furthermore, we carry out management based on the current soil status and climate expectations,





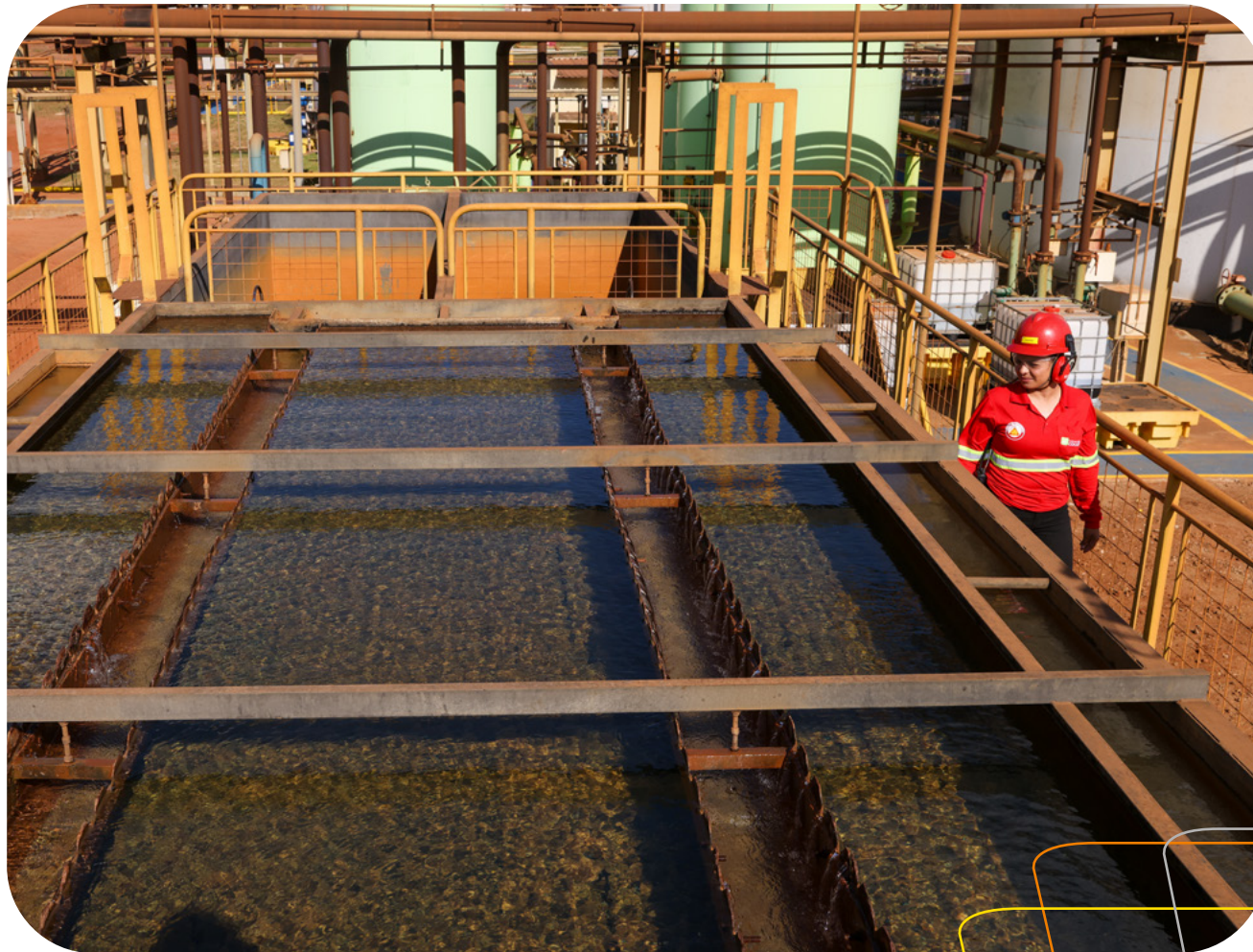
seeking not only to mitigate the effects of climate stress, but also to make the most of favorable conditions when the climate is favorable.

Water scarcity during sugarcane growth is one of the most harmful abiotic stresses to the plant. We made significant progress with new varieties that demonstrate greater resistance to water stress and nutrient-poor soils, which positively impacted our productivity and helped with future projections. Additionally, to mitigate climate risks, we use bioinputs based on amino acids, algae extracts, and other microorganisms, which help plants withstand periods of low water availability.

Another technique that contributes to climate adaptation is the application of vinasse and liquefied vinasse (vinasse biodigested in the biogas plant, i.e., vinasse after biodigestion), originating from the production process, to almost the entire sugarcane field, which contributes to mitigating post-harvest water stress.

GRI 3-3 | GRI 303-1 | GRI 303-2 | GRI 303-3 | GRI 303-4 | GRI 303-5

Water and **effluents**



We continually seek solutions to reduce water use in our industrial and agricultural operations, even though we are located in areas of low water risk, as indicated by the World Resources Institute (WRI) Water Risk Atlas.

Collection is carried out from surface and groundwater sources, in locations legally authorized by the competent environmental agency. Cocal's catchment basins are the Médio do Paranapanema Drainage Basin and the Pontal do Paranapanema Drainage Basin.

Water, essential for cooling equipment during the production of sugar, ethanol and electricity, is managed through reuse systems and closed circuits. Therefore, due to water efficiency processes, we maintained a proportion of more than 95% of the water consumed coming from reuse systems.

Household effluents, generated in sanitary fittings, cafeterias and changing rooms, are treated and incorporated into vinasse and industrial effluents, rich in nutrients, to be used in crop fertigation. These measures allowed us to significantly reduce water withdrawal, keeping consumption at a constant level even with increased production. It is important to know that Cocal does not discharge effluents into water bodies.

We continue to use less than 1 cubic meter of water per ton of processed sugarcane, as agreed in the environmental protocol of the *Etanol + Verde* (Greener Ethanol) Program signed by the mills.

Water intended for human consumption, which supplies drinking fountains, pantries, kitchens, toilets and dining rooms, is obtained from underground wells.

We regularly monitor the volume of water collected, using flow meters, and the quality of surface and groundwater, to ensure environmental compliance, in accordance with Resolution No. 430/2011 of the National Environmental Council (Conama) and State Law No. 997/1976. In addition, we carry out educational campaigns to raise awareness among our employees about responsible use of water.

Indicators of the material topic “Water and effluents” (megaliters)

GRI 303-3 | GRI 303-4 | GRI 303-5

	24/25	23/24	22/23	21/22
Surface water withdrawal	7.09	7.21	7.34	5.78
Groundwater withdrawal	0.17	0.11	0.10	0.09
Water produced (from sugarcane processing)	5.87	6.01	5.89	5.77
Total water withdrawal	13.13	13.33	13.33	11.64
Surface water discharge	0.00	0.00	0.00	0.00
Groundwater discharge	0.00	0.00	0.00	0.00
Total water discharged	0.00	0.00	0.00	0.00
Surface water consumption	7.09	7.21	7.34	5.78
Groundwater consumption	0.17	0.11	0.10	0.09
Water produced (from sugarcane processing)	5.87	6.01	5.89	5.77
Total water consumed	13.13	13.33	13.33	11.64



Ecosystems conservation and biodiversity

Biodiversity conservation is a pillar of our Corporate ESG Policy. Cocal reaffirms its commitment to protecting biodiversity and environmental restoration through a series of initiatives.

We implement strict measures to protect natural ecosystems and native species, although there are no areas of high biological value in the surroundings of our operations. Since 2017, we have conducted annual wildlife monitoring campaigns in our Legal Reserves (LR) and Permanent Preservation Areas (PPA), which cover 390.2 hectares. In addition, the risk of wildlife being run over due to the flow of vehicles on the roads is mitigated by driver education programs and the use of road signs.

In partnership with the Wild Animal Protection Association (APASS) of Assis (SP), Cocal supports the rescue and rehabilitation of wild animals and promotes their reinsertion into natural habitats, contributing to the conservation of vulnerable and endangered species, such as the puma and the maned wolf.

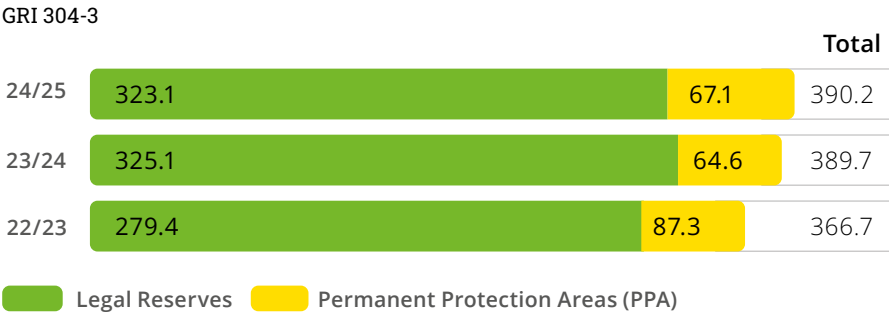
Regarding reforestation, our efforts are guided by the Environmental Management Plan (EMP), which includes both voluntary initiatives and those provided for in the Environmental Recovery Commitment Terms (ERCT) signed with the Department of Environment, Infrastructure and Logistics of the State of São Paulo (SEMIL). We currently participate in the Nascentes (Freshwater Springs) Program, with three restoration projects totaling 75.23 hectares, of which 54.93 hectares are in the active restoration process. These actions are fundamental for the conservation of water resources and the provision of essential ecosystem services.

Additionally, Cocal continues to invest in environmental education, fostering programs that involve local communities and schools. In partnership with city councils, we seek to raise awareness among the population about the importance of restoring green areas. An example of this is the support for the Pomar Urbano (Urban Fruit Farm) Program, with the donation of 700 seedlings of native and fruit species to the municipalities of Maracá and Cruzália. The project seeks to transform

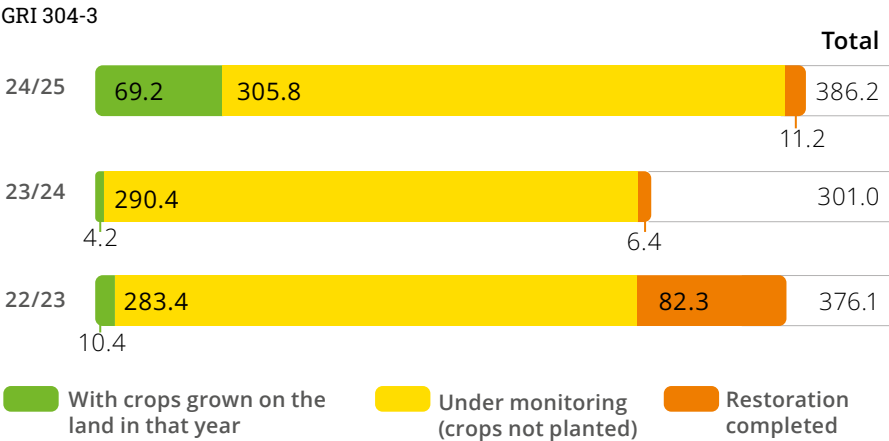


the relationship of the beneficiary population with their territory, creating greener and more sustainable spaces. In addition to planting seedlings in green areas together with families, environmental education workshops were held to encourage environmental care and conservation practices. The seedlings were purchased from partner nurseries to support reforestation activities.

Habitats protected (hectares)



Habitats being restored (hectares)



Number of species included in the International Union for Conservation of Nature (IUCN) Red List and in national conservation lists, whose habitats are in areas affected by the organization's operations

GRI 304-4

	24/25		23/24	
	Narandiba	Paraguaçu Paulista	Narandiba	Paraguaçu Paulista
Critically endangered	0	0	0	0
Endangered	1	1	5	1
Vulnerable	4	3	7	6
Near-threatened	3	3	3	5
Lower risk	158	162	180	160

Note: accounting prepared in accordance with State Decree No. 63,853, dated November 27, 2018.



GRI 3-3

Soil health and **plant protection product use**

Recognizing the importance of healthy soils for efficient sugarcane production, Cocal adopts an integrated approach that combines technological innovation, sustainable agricultural practices, and strategic partnerships. The focus is on a cultivation model based on regenerative and precision agriculture.

All harvested sugarcane straw is kept on the soil, contributing to moisture retention, protection against erosion and enrichment of organic matter.

To reduce dependence on chemicals and minimize environmental impacts, we use organic fertilizers, biological inputs, and organomineral manure. Biological control of pests and diseases is also part of integrated management, allowing for a reduction in the use of agrochemicals and contributing to the conservation of biodiversity.



Integrated management, regenerative agriculture and soil protection

Cocal takes a comprehensive approach to soil health, using a descriptive matrix that guides appropriate preparation according to the characteristics of each soil type. A fundamental part of this strategy is correcting the soil profile, which includes detailed analysis and the application of management techniques to improve its structure and fertility. In addition, we make extensive use of bioinputs, which are essential for soil nutrition and protection, promoting biodiversity and microbial health. To ensure accurate and efficient diagnoses, Cocal uses specific software and advanced sampling technologies to assist in the selection of inputs and planning of agricultural operations. These technological tools are essential for optimizing soil management and increasing productivity in a sustainable manner.

Inputs such as filter cake, vinasse, and ash are applied to crops in a composted form, reinforcing the Company's commitment to a circular economy. In the latest harvest, Cocal produced 31,000 tons of biofertilizer, maximizing the use of byproducts and contributing to improving soil quality.



Full mechanization of harvesting eliminates the use of fire, promoting cleaner and more efficient agricultural practices. As signatories to the São Paulo Sugarcane Sector Agro-Environmental Protocol, we abolished the practice of burning sugarcane fields, reaffirming our commitment to sustainability and air quality. Furthermore, we adopt advanced soil conservation techniques, ensuring its fertility and long-term preservation.

The agricultural plant protection products used in sugarcane cultivation are prepared in advance at the unit, in suitable facilities duly designed for this purpose. This process allows the material to be taken to the field ready for use, ensuring greater precision in the dosages applied. Furthermore, plant protection products are handled exclusively by trained and specialized professionals, which significantly reduces the number of employees exposed to chemicals. This approach increases workplace safety and helps reduce environmental impacts, minimizing the risk of soil contamination and promoting more sustainable agricultural practices.

These initiatives reinforce our commitment to improving soil quality and resilience, and also contribute to environmental protection.

Precise and controlled application of vinasse, a practice used in 85% of the plantation areas, reduces the required volume and operational costs for fertilizers and transportation. Additionally, Cocal uses fertilizers from laying hen farms and cattle manure, organic nutritional sources, promoting a circular economy and sustainability.

Cocal and Embrapa Agrobiologia have entered into a partnership with the aim of increasing productivity through the use of biofertilizers in sugarcane fields. Expected to last 5 years, the project aims to improve studies on these products, seeking not only to enhance productivity, but also to reduce the carbon footprint of agricultural production.

Regarding soil preparation, we adopt the practice of minimum cultivation, carrying out only the necessary interventions. This approach, aligned with no-till farming with minimal soil disturbance, contributes to the preservation of microbial life, essential for the sustainability of the agricultural ecosystem, in addition to reducing environmental impacts and promoting soil conservation. A judicious and integrated use of agricultural plant protection products, through Integrated Pest Management (IPM), guarantees crop protection without compromising soil health.

Use of agricultural inputs – fertilizers

	24/25	23/24
Mineral (t)	25,859	44,726
Organomineral (t)	25,790	1,370
Organic (t)	75,412	191,724
Vinasse (m³)	4,730,400	3,025,185
Biodigested vinasse (m³)	1,180,004	1,163,883
Chemical plant protection products (t)	1,645	2,116
Bioinputs (t)	174	749
Correctives (t)	223,549	190,454



Use of drainage and ground cover techniques

To mitigate the risks of erosion and physical removal of soil due to heavy rainfall in a short period of time, Cocal implements Diffuse Surface Runoff (overland flow). This method is based on the principle of controlled dispersion of water flow, reducing its kinetic energy and minimizing sediment transport. Rainwater is channeled evenly into strategically designed channels, whose vegetation cover helps dissipate runoff energy and retain soil particles, promoting infiltration and water recharge. With this approach, we provide significant improvements in soil drainage and structural conservation of the agricultural profile, resulting in productivity gains superior to the traditional infiltration terrace technique. Currently, 40.31% of managed areas already use overland flow, consolidating its effectiveness in mitigating erosion processes and the sustainability of agricultural production.

Biofactory: production of pre-sprouted seedlings

Cocal has a biofactory that plays a crucial role in the production of pre-sprouted sugarcane seedlings (PSS). This technology allows for a high rate of vegetative multiplication, facilitating the rapid expansion of new promising varieties with high plant health standards. The seedlings are treated with specific solutions to increase vegetative vigor and root formation potential, as well as the uniformity and longevity of a sugarcane field.

In the biofactory, the PSSs are transferred to a pivot irrigated with reused water from the industry. These seedlings receive differentiated nutritional and phytosanitary treatment, ensuring their high quality and greater productivity when planted in the field. Furthermore, the biofactory and pivot provide Cocal with greater speed in expanding areas with new sugarcane varieties, exceeding the capacity of many companies. This strategy results in significant productivity gains and cultivation efficiency.

Furthermore, 80% of the substrate used comes from Organogeo, a biofertilizer derived from waste from the biodigestion process, rich in micro- and macronutrients essential for seedling growth.



The biofactory's annual production capacity exceeds 1 million seedlings. Using exclusive and innovative protected cultivation methods, with intelligent climate control systems, irrigation and automation of production processes, Cocal achieves high efficiency and low production costs. These innovations significantly increase crop productivity and, at the same time, reduce operating costs and the volume of seedlings from stalks used in planting, providing a greater supply of raw materials for the industry. Future prospects include the implementation of a new laboratory for the production of *Beauveria* and *Metarhizium*, fungi used in the biological control of agricultural pests.

Green manure and crop rotation

At Cocal, green manure and crop rotation are integrated into the agricultural management as long-term strategies to ensure the sustainability and productivity of sugarcane fields. Green manure, applied as cover crops, grasses and legumes, promotes soil enrichment. Plants are selected for their ability to fix nitrogen, increase organic matter, improve soil structure, and protect against erosion. Throughout the growth cycle, these plants develop deep root systems, which help loosen the soil, improving aeration and water infiltration.

Additionally, crop rotation helps control weeds and reduce pests and diseases, creating a more balanced and healthy environment for subsequent crops. The practice also promotes soil biodiversity, stimulating microbial activity and the presence of beneficial organisms. It is worth noting that using flowering plants in the crop mix attracts bees and other pollinating insects, resulting in a more resilient ecosystem,

better able to withstand climate variations and reduce dependence on chemical fertilizers. The main crop in the rotation is made up of a mix focused on soil protection, biodiversity and increased resistance to pests and diseases. The smallest part of the rotation is that of commercial plants, such as soybeans and peanuts.

For the 2025/2026 harvest, a study will be carried out to identify crops that favor the attraction of natural enemies of sugarcane pests.



Research and innovation in rural areas

Cocal continually invests in research and innovation, using drones for topographic surveys and specialized software to optimize the layout of sugarcane fields, as well as the production of biological agents and liquid inputs. Our sugarcane plantation has 129,362 hectares of its topography mapped by a Light Detection and Ranging (LIDAR) system, a remote sensing technology that uses laser pulses to measure distances with high precision, obtaining a centimeter-level representation of the relief for planting design purposes.

Furthermore, investing in employee training is also a priority for the Company. We provide training and are supported by specialized consultants, therefore ensuring technological and sustainable development.



Production of biological agents for integrated pest management

Located in Iepê, Cocal’s entomology laboratory is essential for the production of biological agents, such as the parasitic wasp *Cotesia flavipes*, used to control the sugarcane borer. With an annual production of more than 528,000 tubes distributed by drones, the laboratory plans to expand to include the microbiological agent *Beauveria bassiana*, known for its ability to aid in the biological control of pests such as the sugarcane weevil, increasing management efficiency and ensuring environmental sustainability.

In addition to promoting sustainable solutions for agriculture, the entomology laboratory stands out as a space for valuing diversity. Almost 100% of the team responsible for the production of biological agents is made up of women, reinforcing Cocal’s commitment to female inclusion and empowerment in the agro-industrial sector.

Input formulator

Cocal took a visionary step by starting, in the 2023/2024 harvest, the construction of its own plant for the formulation of inputs at the Narandiba/ SP unit, designed to meet the needs of both units. Completed in 2024/2025, the plant will begin operations in the 2025/2026 harvest, reinforcing the strategy of optimizing resources and innovating the production process.

This project aims to mix liquid fertilizers. Furthermore, domestic production reduces the need for daily road transport of inputs, reducing greenhouse gas emissions. The formulation of inputs will enable more specific management according to the different types of production environment and sugarcane fields, ensuring appropriate application for each of them. The plant will also allow differentiated nutritional inputs to be produced and combined with bioinputs in the same operation, if necessary.



The new input formulator and the process implemented by Cocal offer a series of strategic benefits that reinforce the Company's efficiency and sustainability:

✓ Differentiation in scale and structure

The new facility stands out for its size and robust structure, which offers significant potential scale, placing Cocal in a leading position in the sector.

✓ Strengthening of a circular economy

The initiative consolidates Cocal's circular economy concept by reusing resources and promoting more sustainable practices, also resulting in increased productivity.

✓ Customized management

Technology allows management to be adapted to the specific characteristics and needs of each area, optimizing results and ensuring more efficient use of inputs.

✓ Decreased use of chemical fertilizers

The new approach contributes to being less dependent on chemical fertilizers, promoting more natural agricultural practices with less environmental impact.

✓ Reduced carbon emissions

The use of biomethane-powered transportation instead of fossil fuels significantly reduces carbon emissions, aligning with sustainability goals and the fight against climate change.

This combination of factors reinforces Cocal's commitment to innovation, sustainability and operational efficiency.





Social
pillar

Employment practices



Our culture is grounded on recognizing the value of people. This involves appreciating individual and collective contributions, encouraging and valuing new ideas, and, above all, motivating all employees to reach their full potential.

Strengthening this culture is an ongoing effort, supported by an organizational climate management plan. The results of this work are evident with positive feedback from workforce mood surveys, answered by 84% of our employees. After conducting the surveys, we developed action plans in conjunction with each department, aiming to identify areas for improvement and implement initiatives that strengthen management and enhance the tools available to managers.



Our Cocal Moment

Cocal launched an internal program with the aim of promoting the exchange of experiences and strengthening dialogue between employees and the superintendent during a breakfast gathering. Through regular meetings, the initiative seeks to create an open space for conversation, where employees can share ideas, suggest improvements, and gain a deeper understanding of the Company's strategic vision.

The program reinforces Cocal's commitment to transparency, valuing people, and building a collaborative corporate environment. In addition to bringing leadership closer to employees, this initiative also encourages innovation, engaging the team in the search for solutions that contribute to the Company's sustainable growth.



Kids Adventure

A fun time for our employees' children aged 0 to 12, with gifts and treats like cotton candy, popcorn and fruit juice. A special Children's Day celebration, held in several municipalities in the regions where the Company operates.

Every year, our employees are invited to voluntarily participate in the Great Place to Work (GPTW) survey, which provides valuable information for improving management processes. The analysis of results is carried out by working groups comprised of leaders and the Human Resources team.

In 2024, Cocal was once again recognized as one of the best companies to work for in the agricultural and industrial sectors and in the state of São Paulo, according to the GPTW survey ranking. Also noteworthy is the evolution in the Confidence Index, which reached 85 points, two more than the previous year. In this edition, Cocal was also included, for the first time, in the GPTW Emotional Well-being Index, reinforcing the organization's commitment to quality of life and human development. The survey included 67 statements evaluated within five fundamental dimensions: credibility, respect, fairness, pride and camaraderie. The highest-rated dimension was pride, followed by camaraderie, demonstrating a strong sense of belonging and collaboration in the workplace.

This commitment is also reflected in the low turnover rates, which corresponded to 9.23% in the 2024/2025 harvest. In our employment practices, we respect the collective agreements

of each professional category and guarantee freedom of association. Our sector is characterized by a large number of workers in operational roles in the agricultural and industrial sectors.



Cocal is certified in the GPTW Emotional Well-being Index

For the first time, Cocal received certification in the Emotional Well-being Index, an advanced metric based on neuroscience that quantifies the emotional state of employees. With 84% participation, the survey assigned the Company an index of 75, corresponding to the operational stage.

The assessment uses artificial intelligence to identify topics and keywords related to emotional well-being, curated by neuroscience experts. One of the central points of the survey is the open-ended question “What makes Cocal a better place to work?”, which allows us to capture our employees’ genuine perceptions of the organizational environment. This recognition reinforces the Company’s commitment to promoting a healthy work environment, valuing the well-being and satisfaction of its team.



Remuneration and benefits

At Cocal, the remuneration package is reviewed annually with the support of specialized consultants, taking into account the collective agreements for each professional category and the guidelines of internal personnel management policies. We ensure that all employees who perform similar functions and occupy equivalent hierarchical positions receive fair equal remuneration, without distinction based on gender or any other criteria.

All Cocal employees have access to a remuneration plan that, in addition to salaries and benefits specific to each role, includes annual variable



remuneration linked to the achievement of goals and results. The Participation in Goals and Results (PMR) program is comprehensive, encompassing 100% of employees, from operational teams in the agricultural and industrial areas to board executives. In addition, benefits such as transportation, food vouchers, life insurance, on-site restaurant, Christmas kit, a copay health plan, extended maternity leave of 180 days and paternity leave of 20 days are offered.

Recruitment and selection

The recruitment and selection process at Cocal aims to maintain an internal recognition rate of around 74%, prioritizing the development and growth of our employees. Whenever a new job vacancy arises, we first analyze the People Qualification Programs, the Individual Development Plans (IDP) and the Succession Plans. The vacancy is only open to the external public if we cannot find a qualified internal employee for the position. This approach reflects our commitment to valuing and recognizing our professionals. During the selection process, we conduct tests to assess the compatibility of the candidate's profile with the position, as well as their skills and technical competencies.





A JOURNEY OF GROWTH AND INNOVATION

Cocal Trainee Program

This program attracts professionals seeking a unique opportunity to develop their careers in the bioenergy sector, with access to challenging projects and direct support from our managers. With each cycle, participants delve deeply into our business, expanding their technical and strategic skills while seeking innovative solutions to real challenges. The program offers a combination of hands-on learning, professional development, and ongoing mentorship, preparing trainees to build a solid career and face future challenges with confidence.

Young Professionals

The program for recent graduates offers personal and professional development, aligned with the business' needs. It seeks new talent and ideas, in addition to creating jobs, reinforcing our commitment to having a positive impact on the regions where we operate.

Young Apprentice

Developed in partnership with technical schools in the regions where our units are located, the program offers comprehensive training over a two-year period. During this period, young people have access to a combination of theoretical learning and practical experience within the Company, building a solid foundation of technical and professional knowledge. This initiative attracts, develops, and values talent, expanding career opportunities for these professionals, preparing them for the challenges of the job market, and contributing to their growth throughout their professional lives.

Internship Program

Focused on developing new talent, the first edition of this program is aimed at higher education students who want to grow in an environment of innovation, learning and collaboration. The vacancies are aimed at strategic areas, such as Engineering, Administration, Accounting, Psychology, and other fields related to our business.



With the aim of bringing university students closer to the job market, Cocal participated in an event called Careers Connection – Connecting talents to opportunities, promoted by the Faculty of Human and Applied Social Sciences, through the Unoeste Business School (BSU), Facic Júnior, and Unoeste Postgraduate Program. During the initiative, the Company presented its operating model, highlighting how innovation, technology and sustainability are at the heart of its operations in the bioenergy sector. Cocal representatives shared case studies and experiences, showcasing the sustainable practices and technological advances that drive the Company. Furthermore, the participation reinforced Cocal’s commitment to training future



professionals, connecting talent and offering career opportunities aligned with the demands of a constantly evolving market. This interaction represented an opportunity to strengthen Cocal’s employer brand and demonstrate its performance as a benchmark in the industry.

We also participated in Fatec Day, an event held by the Faculty of Technology (Fatec) in Pompeia/SP. At the event, which had as its central theme “How We Learn: Strategies for Studying and Learning More Efficiently,” Cocal presented to the audience its contemporary management practices, the technologies applied in the field – such as simulators and agricultural drones – and the career opportunities linked to its expansion initiatives. The Company’s presence at Fatec Day helped strengthen its relationship with the educational institution and inspire students to learn more about the bioenergy sector, highlighting internship, young professionals, and trainee programs, in addition to providing an immersive experience through a virtual platform that simulates the operation of a sugarcane harvester.

These initiatives are part of Cocal’s recruitment and selection strategy, which seeks to attract young talent aligned with the Company’s values and the future of the bioenergy sector.



By participating in events such as Careers Connection and Fatec Day, Cocal positions itself as an innovative and sustainable company, while also building close relationships with potential employees, strengthening its employer brand.

Through this collaboration, the Company not only publicizes its opportunities but also identifies professionals with unique profiles to contribute to the growth and challenges of the sector, consolidating Cocal as an important player in the recruitment of new talent.

Professional development

Cocal's Training and Development Plan, together with the Internal Training Program, is structured into specific training tracks for leaders and employees. These tracks are designed to share knowledge about best management practices, as well as concepts and insights that help align teams with the Company's strategy.

Furthermore, they focus on developing technical and interpersonal skills, offering regulatory training that ensures the safe execution of operational activities. The Crescer Mais (Grow More) program, for example, provides technical training in functions important to our operations.

The objective of operational training at Cocal is to improve the efficiency and quality of operations, primarily by enhancing the professional qualifications and technical skills of its employees. These trainings also aim to identify and implement new practices and technologies, aiming to increase productivity, safety and organization in daily activities.

These trainings are essential for employee recognition, promoting talent retention, professional development, and enabling them to advance to positions of greater responsibility, in addition to performing their activities in a standardized manner.

The trainings are divided into four segments:

- ✓ **Education:** long-term training, with the aim of offering complete professional education, therefore training and developing internal and external talent to perform new duties as well as creating a talent pool for future hires.
- ✓ **Skill development:** improvement of the technical knowledge of employees, providing the required contents for the proper execution of activities.
- ✓ **Technical delivery:** theoretical and practical instructions regarding new technologies used in operations.
- ✓ **Refresher training:** review and update of previously covered topics, focusing on improving results.



Read More Program

This program aims to encourage reading among our employees, promoting personal and professional development, as well as stimulating creativity, continuous learning and expanding knowledge. Each month, 10 employees are chosen among those registered in the program to receive the book of their choice, either in print or digital format. Launched in December 2023, the program has already distributed more than 144 books, and the number continues to grow.

With this action, Cocal reinforces its commitment to the development of its employees, encouraging reading as a way to acquire knowledge and contribute to the ongoing training of its team.

The Training and Qualification Program offers training opportunities for employees who wish to take on positions in the agricultural, industrial and automotive maintenance sectors, promoting the possibility of career advancement. Participants are trained by instructors and receive mentoring from peers in other positions.

Another initiative is the *Feedback em Ação* (Feedback in Action) Program, which establishes monthly themes to explore areas for improvement in the organizational environment. After two years being in place, this program is already part of the teams' routine, aiming to strengthen the culture of continuous improvement, develop and engage employees through thematic feedback, and enable closer interactions between leaders and subordinates. Each month, managers provide individual feedback to their team members, recording interactions in the program's dedicated tool.

Since its inception, the program has stood out for its positive impact on team engagement and development, offering employees the opportunity to improve their skills and contribute more effectively to the Company's results. By March 2025, more than 72,000 feedbacks were recorded.

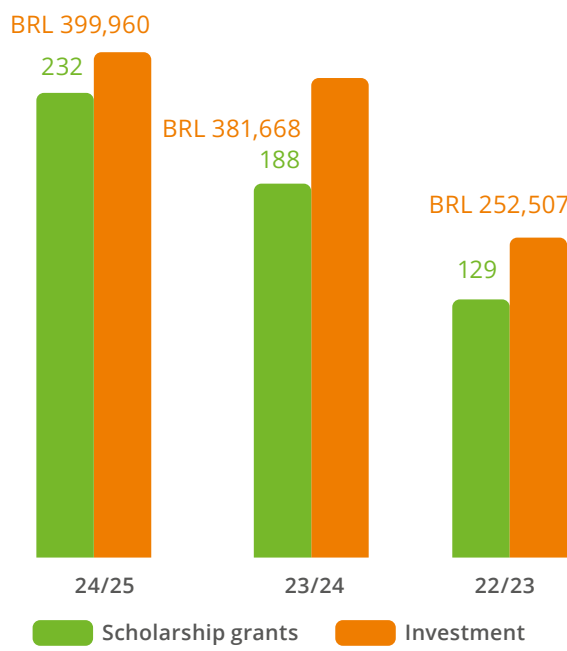
This practice reinforces Cocal's commitment to human development, creating a collaborative

work environment that values the personal and professional growth of everyone involved. Feedback in Action remains a fundamental piece in building a more connected, innovative and sustainable future within the organization.

In addition to these programs, leaders participate in a performance evaluation cycle, which includes the creation of an IDP.

The Cocal Scholarship Program is another initiative of the Company, which aims to encourage the continued training of employees, covering between 30 and 80% of the total cost of technical, undergraduate and postgraduate courses. This program, which has evolved significantly in recent years, reflects Cocal's vision that investing in people is fundamental to building a sustainable and successful shared future.

Cocal Scholarship Program indicators





DEVELOPMENT
AND TRAINING
ACTIONS

Internal training program

367 operational base employees trained.

Performance assessment

100% of leaders with an Individual Development Plan.

Feedback in Action Program

72,000+ inputs since the program began, generating transparency and open dialogue in the relationship between leaders and teams.

Scholarship Program

232 employees benefited from scholarships for training in technical, undergraduate and postgraduate courses, with assistance ranging from 30 to 80% of the cost. This number represents a 23% increase compared to the previous harvest, which had 188 scholarship holders.

Average hours of training completed by the organization's employees, broken down by gender and job category

GRI 404- 1

	24/25	23/24
Male	31.6	19.5
Female	17.9	15.9
C-suite positions	33.1	62.1
Management	41.2	46.0
Supervision/coordination	53.2	51.9
Head/leading positions	43.1	54.9
Technical/administrative	14.0	13.9
Operational	28.9	17.5
Rural workers	3.5	5.6

Percentage of total employees, broken down by gender and functional category, with regular performance and career development evaluation

GRI 404-3

	24/25	23/24
Male	83.3%	70.8%
Female	65.6%	50.9%
C-suite positions	100.0%	100.0%
Management	100.0%	100.0%
Supervision/coordination	100.0%	100.0%
Head/leading positions	97.7%	96.2%
Technical/administrative	97.3%	90.5%
Operational	86.7%	71.1%
Rural workers	20.0%	4.7%



Note: at Cocal, performance evaluations are carried out at the c-suite, management, supervisor/coordinator and supervisor/leader levels. For all the other categories, only the Feedback in Action Program is used.



Training of women for agricultural activities

In the last harvest, Cocal carried out internal projects, investments and training programs focused on qualifying the female workforce, with the aim of increasing women's participation in agricultural operations. As a result, training was provided for positions such as mechanics, electricians, welders, boilermakers, drivers and operators, which offer better professional and income opportunities.

TRAINING RESULT

Operational training



AGRICULTURAL training



AUTOMOTIVE training

2022	154 male trainees → 1 female trainee 0.6% of the total	17 female trainees
2023	233 male trainees → 50 female trainees 21.4% of the total	Not offered
2024	232 male trainees → 61 female trainees 26.3% of the total	Not offered
2025	149 male trainees → 20 female trainees 16.5% of the total	Not offered

Diversity and inclusion



In the context of Brazilian agribusiness, achieving gender equality remains a challenge for all companies. At Cocal, women make up approximately 17.5% of our workforce, making increasing female participation in the field a priority. During the 2024/2025 harvest, we trained 60 women in qualification courses to operate agricultural tractors and trucks, of which 12 have already been promoted. We are committed to reviewing our recruitment and selection strategies to ensure that qualified women participate in all stages of the process, aiming to increase female hiring.

In March 2025, we launched the campaign “Women, present – It’s time for more women to be present at Cocal”, with the aim of valuing female presence in the Company. As part of the actions, special kits were distributed and videocasts were produced about the work of women at Cocal, highlighting the importance of their representation in different areas. In addition, a special edition of the Read More Program and Coffee with the Superintendent was held, actions aimed exclusively at female employees.

In the last harvest, we celebrated the growth of female presence in various activities in the agricultural sector, which led to a significant positive impact on the quality of life of these employees and their families. We also participate in the Citizen Company Program, which extends maternity leave to 180 days and paternity leave to 20 days.

Still within the scope of diversity and inclusion, we offer training classes for the hearing impaired with translation into Brazilian sign language (Libras). We also provide inclusive or supportive training for semi-literate employees, with tutors to help interpret texts and clarify doubts.

Promoting an increasingly diverse and inclusive work environment is a priority in managing environmental, social and governance (ESG) aspects. This involves continually strengthening a culture of equal opportunities, in which all employees are recognized for their talents, regardless of gender, race or sexual orientation.

Percentage of men and women by job category and gender*

GRI 405-1	24/25		23/24		22/23	
	Male	Female	Male	Female	Male	Female
C-suite positions	100.0	0.0	100.0	0.0	100.0	0.0
Management	86.8	13.2	86.7	13.3	85.7	14.3
Supervision/coordination	78.3	21.7	77.4	22.6	76.2	23.8
Head/leading positions	93.0	7.0	93.2	6.8	94.6	5.4
Technical/administrative	67.7	32.3	68.5	31.5	67.5	32.5
Operational	85.2	14.8	85.6	14.4	88.6	11.4
Rural workers	64.3	35.7	63.5	36.5	63.1	36.9
Total	82.5	17.5	82.4	17.6	82.8	17.2

* Information was restated for content 405-1, which would previously consider new employees alone and now, as of the publication of this report, includes the total number of employees to calculate the indicators.

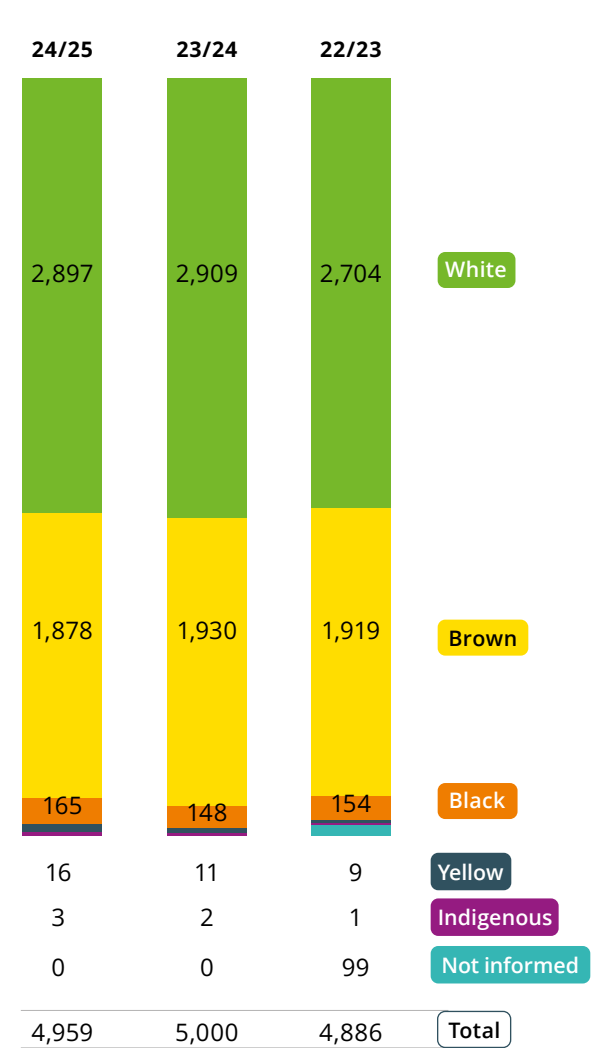
Percentage of employees by age group and job category*

GRI 405-1	24/25			23/24			22/23		
	< 30	30-50	> 50	< 30	30-50	> 50	< 30	30-50	> 50
Age range (years)									
C-suite positions	0.0	50.7	49.3	0.0	83.3	16.7	0.0	66.7	33.3
Management	0.0	64.2	35.8	0.0	63.3	36.7	0.0	64.3	35.7
Supervision/coordination	5.0	82.9	12.1	9.7	78.5	11.8	8.3	77.4	14.3
Head/leading positions	7.2	74.8	18.0	7.6	73.8	18.6	7.0	76.4	16.6
Technical/administrative	37.8	57.4	4.8	35.3	59.6	5.1	37.8	55.1	7.1
Operational	24.3	54.6	21.1	25.8	54.4	19.8	20.0	59.9	20.1
Rural worker	10.7	57.0	32.3	15.5	56.6	27.9	22.8	59.1	18.1
Total	22.7	56.6	20.7	23.9	56.5	19.6	21.5	60.4	18.1

* Information was restated for content 405-1, which would previously consider new employees alone and now, as of the publication of this report, includes the total number of employees to calculate the indicators.

Number of employees by ethnicity

GRI 405-1



Gender gap in base salary and remuneration by job level

GRI 405-2

		24/25	23/24
		Total remuneration (%)	
Executive	Superintendency	-	-
	C-suite positions	-	-
Management	Management I	98	103
	Management II	-	-
Supervision/coordination	Supervision	101	107
	Coordination	114	113
Head/leading positions	Heads	103	91
	Leaders	103	99
Technical/administrative		87	87
Operational	Operational I	88	88
	Operational II	83	80
	Assistants	97	89
Rural workers		89	81

Note: there are no women at the c-suite and management II levels.

Occupational health and safety

Safety first

Safety is a non-negotiable value for Cocal. Through the Safety First Program, we seek to develop a culture of prevention and safety among our leaders, employees and service providers. We provide all professionals with the tools and procedures necessary to prevent accidents and incidents. We highlight the “Golden Lives” initiative, which focuses on the clear and continuous dissemination of standards of conduct aimed at promoting safety, health and environmental care.

Our standards of conduct are organized into five main categories: safe behavior; risk assessment and management; environmental protection; responsible leadership; and relationships with partner companies.

At Cocal, we prioritize active communication to identify and address potential risks and unsafe behaviors. Furthermore, all employees are guaranteed the Right to Refuse, which

allows them to refrain from carrying out activities when identifying risks not foreseen in the procedures. We also offer the Golden Report Channel, so that employees and service providers can report deviations and incidents via Cocal Conecta, with full guarantee of confidentiality of personal information.

Cocal Conecta, an for smartphones and computers, facilitates the quick and efficient dissemination of information. This app improves communication and is essential for raising awareness about health and safety issues. Ease of access ensures that all employees can use it extensively, contributing to a more informed and safer work environment.

Effective occupational health and safety management not only protects our employees, but also improves their productivity, satisfaction, and engagement. To ensure the safety of our team, we invest

!

1,000 days
without accidents resulting in time off work in **Narandiba**

!

1,500 days
without accidents resulting in time off work in **Paraguaçu Paulista**



in advanced technology. We use trackers in all light vehicles to monitor employee shift changes, and we implemented an interactive system by installing cameras in heavy vehicles. This system is designed to detect signs of fatigue or unsafe behavior among our professionals, resulting in a significant reduction in serious accidents.

Safety and Environmental Inspections, conducted monthly by safety technicians, are an essential tool for Cocal to ensure everyone’s safety.

These inspections involve field visits, during which everyone is encouraged to express their opinions on working conditions and safety.

Every year, we promote the Internal Week for the Prevention of Occupational Accidents (SIPAT), reinforcing the culture of health and safety at Cocal. In the 2024/2025 harvest, the theme was “Safety is a habit – Assess the risks, protect your routine”, with practical and interactive activities in themed rooms and traveling points. Employees participated in

dynamics on risk perception, health, safety and well-being. Notable initiatives include blood pressure checks; the “risk roulette,” with questions related to the daily routine of the departments; the “Find the Risks” challenge, which involved identifying damaged objects and Personal Protective Equipment (PPE); and the “Garden of the Senses”, with a display of Cocal products and byproducts. These actions reflect the Company’s commitment to promoting a safer, healthier and more conscious work environment.

Number and rate of accidents involving employees and third parties

GRI 403-9

	24/25			23/24			22/23		
	Employees	Third parties	Total	Employees	Third parties	Total	Employees	Third parties	Total
Total man-hours worked	9,018,775	2,603,334	11,622,108	9,011,682	5,818,560	14,830,242	10,936,793	N/A	N/A
Number of recordable accidents	16	1	17	3	2	5	8	N/A	N/A
Recordable accident rate	1.77	0.38	1.46	0.33	0.34	0.34	0.73	N/A	N/A
Accident severity rate	0.00	2.68	2.68	0.00	0.00	0.00	0.00	N/A	N/A

Note: during the period analyzed, there were no cases of occupational diseases or deaths, nor serious accidents or fatalities among employees and third parties. Rates were calculated based on 1,000,000 hours. Accident severity rate = (number of days lost/number of hours worked) x 1,000,000.



Integrated strategies for occupational health and safety management

Ensuring a safe and healthy working environment for all employees requires effective occupational health and safety management. To achieve excellence in this area, we adopt a comprehensive approach, which includes identifying risks, implementing prevention plans, and providing training and awareness. We conduct inspections and audits, investigate accidents, and promote a culture of safety, ensuring constant monitoring and continuous improvement of our processes.

STOP

Cocal's safety culture is reinforced by initiatives such as STOP (Safety Training Observation Program), in which different tasks are observed with the aim of preventing injuries and illnesses caused by unsafe behaviors, identified through formal approaches carried out by a trained team.

The CIPA commission and safety inspections

The work of the Internal Accident Prevention Commission (CIPA) is essential in the Company. The group conducts periodic inspections in operational areas, actively participates in incident investigations and proposes improvements to ensure a safer environment.

Work Permit and risk assessment

All risky and critical activities can only be started after a detailed risk assessment, using the Permit to Work (PET) tool. This practice ensures that all preventive measures are taken before operations begin.

Recognition for commitment to safety

The pursuit of zero accidents is encouraged with visible recognition on managers' commitment badges. Over a one-year period, the rankings are:

- ✓ World Class Safety: no accidents with or without time off.
- ✓ Class A in Safety: no accidents requiring time off.

Continuous training and simulations

The Emergency Medical Care Plan (EMCP) was also strengthened, with practical simulations in Narandiba to train and qualify teams in emergency situations. Every month, the Emergency Brigade participates in practical training and simulations, ensuring that teams are equipped to respond quickly and efficiently in risky situations.

DNA Program – Development of New Attitudes

In February, the Occupational Safety team, in partnership with the consultancy DSS+, conducted training focused on developing management skills integrated with workplace safety.

SOS – Supervision in Focus Program

For supervisors, the SOS – Supervision in Focus program was developed, which addresses essential topics such as effective communication, conflict management, performance coaching, decision-making, meeting effectiveness, skills training, and teamwork. This training strengthens the performance of leaders, promoting a safer and more collaborative environment.

Health in the workplace

We have an occupational physician, nurses, and nursing technicians for first aid in both the industrial plants and agricultural areas, as well as an ambulance available 24 hours a day, ensuring immediate support in case of emergency.

Throughout the year, integrated actions were carried out to care for the physical, mental and emotional health of employees, creating a healthier work environment. One of the

main highlights is the launch of the Viver Bem (Live Well) Program, which includes initiatives aimed at the comprehensive care of employees.

For preventive care, free exams were made available, such as mammograms and Pap smears for women and PSA tests for men over 45. Vaccination campaigns were also promoted. Additionally, CocalCast produced special episodes about Pink October and Blue November, addressing prevention and health topics aimed at employees and the community.

The Company also invests in the prevention and control of conditions such as hypertension, diabetes, and obesity, in addition to promoting workplace gymnastics and ergonomics initiatives through the Daily Safety Dialogue (DSD), online training, and specific guidance. Mental health care gained prominence with the launch of the Psychosocial Assessment Program, offering support for emotional and psychological issues.

The update of the Occupational Health Certificate (OHC) continues as part of the Company's commitment to ensuring a safe environment for everyone.

All of these initiatives protect our employees and strengthen our organizational culture, resulting in a safer and more productive work environment.



Community relations and economic inclusion

Since the beginning of its history, Cocal seeks to contribute to the development of local communities, driving socioeconomic growth through sugarcane production. This commitment is reflected in a variety of initiatives, from investments in social projects to promoting employability and income generation, with the aim of supporting sustainable development. The close connection with the

communities where Cocal operates is a legacy from the founder, passed on to his successors, and represents an essential part of our culture.

Actions that reinforce this commitment include, most notably, the Employee and Family Visit Program, which brings our professionals and their loved ones even closer to the reality of

the work carried out at the Company. The initiative provides an immersive experience, allowing family members to see the operations up close and understand the importance of each employee's role in building a more sustainable future. This contact strengthens team pride and engagement, reinforcing our culture of transparency and belonging.



Social investments and social responsibility initiatives

Cocal believes that community development begins with education and social support. Therefore, in the 24/25 harvest, the Company invested BRL 568,000 in social, educational, cultural and sports projects, using both internal financing and incentive laws. This investment is guided by the Donations and Sponsorship

Policy, which establishes clear objectives and rigorous criteria for the allocation of financial resources. Integrity, a core value of our culture, ensures that every investment is made ethically and transparently, generating positive and lasting impacts on communities.



Transforming lives through education and culture

The *Jovens de Ouro* (Golden Youth) and *Solar Musical* (Musical Manor) projects benefit children and adolescents, offering opportunities for learning and personal growth. Throughout the year, participants had access to activities that encouraged discipline, teamwork and creativity. At *Solar Musical*, students participate in choral singing, dance, guitar, theater and marching band workshops in the cities of Narandiba, Iepê and Paraguaçu Paulista. In the *Jovens de Ouro* project, students participate in judo and karate classes in the municipalities of Narandiba and Paraguaçu Paulista.

 **R\$ 391,060.00**
Investments in the *Solar Musical* and *Jovens de Ouro* projects

Number of students benefited

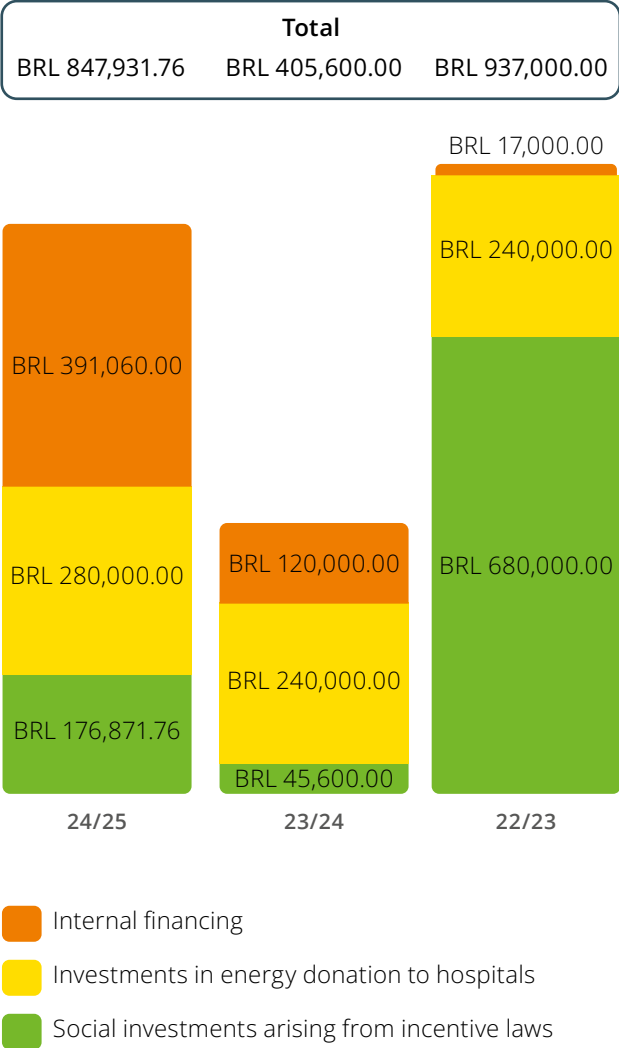
**160** *Jovens de Ouro*

**580** *Solar Musical*

We regularly promote initiatives focused on the health and well-being of communities, such as donating energy to local hospitals, reaffirming our role as an agent of social transformation. Furthermore, several actions were developed throughout the period, most notably:

- ✓ Sponsorship of the show “An Out-of-Tune Musical”, produced by Cia. Bambolina, through the Cultural Incentive Law, fostering art and access to culture locally. About 2,000 people attended the show.
- ✓ Donation of 250 books to the public library of Paraguaçu Paulista, encouraging reading and expanding access to knowledge for the population.
- ✓ Clothing Drive, which mobilized employees and resulted in the donation of 300 blankets and clothing to municipalities in the region, bringing comfort and protection to families in vulnerable situations.
- ✓ Distribution of toys to children in Presidente Prudente and Maracáí, providing moments of joy and fun.

Investment in social projects



Amount of energy donated to hospitals in the region (MWh)

	24/25	23/24
Hospital do Câncer	1,432	1,605
Hospital da Esperança	408	625
Santa Casa	530	864
Total	2,370	3,094



Since 2018, Cocal has participated in the Abrinq Foundation program, making commitments such as prohibiting the hiring of child labor, monitoring the production chain, and promoting awareness and combating child labor. These actions not only protect the rights of children and adolescents, but also enhance the Company's corporate social responsibility practices, generating social impact aligned with the ESG agenda and the UN Sustainable Development Goals (SDGs).

This recognition reflects Cocal's social responsibility to positively impact society, ensuring that children and adolescents have access to opportunities to develop their full potential. Last year, Cocal's actions directly impacted around 4,000 children and adolescents in the surroundings of its operations, through its initiatives.

Cocal was recognized, once again, as a Child-Friendly Company by the Abrinq Foundation, reflecting our ongoing commitment to the well-being and development of future generations.



Female empowerment and personal development

Cocal completed the first edition of the *Vida e Carreira (Life and Career)* Project, in partnership with Alicerce Educação, as part of the Solidarity Program actions. Created in 2021, the program expands training and income generation opportunities, improving the quality of life of communities in the region. In collaboration with local administrations in Western São Paulo State and specialized organizations, it offers free courses taught by qualified instructors, preparing participants for different sectors of the economy.

In this edition, held during the 24/25 harvest, the program focused exclusively on women who are not Cocal employees. The free course, lasting four months and with in-person classes three times a week, had 40 participants per unit (Paraguaçu Paulista and Narandiba), totaling 80 women. The content covered included writing, mathematics, socio-emotional skills, and the construction of life projects.

In addition to technical qualifications, participants highlighted increased self-confidence, the discovery of new skills, and the strengthening of a support network among women. The initiative reinforces Cocal's commitment to female empowerment, inclusion and access to new opportunities.

The **Solidarity Program**, in turn, continues to be an important tool for social transformation, connecting education, training and income generation, with the aim of boosting the development of the communities in which Cocal operates.



71

female participants in the Vida e Carreira project



81

hours of training by the Vida e Carreira project



17

women hired

Please access the YouTube channel for the **Vida e Carreira Project**



Employability and social and economic development

Cocal drives the local economy and is dedicated to employing regional labor, encouraging the presence of partners and companies in the areas where it operates. This commitment to local employability remains a fundamental part of the organizational culture. The Company offers free vocational training, qualification, and income-generating courses to local residents, preparing them for the job market and promoting economic inclusion.

Furthermore, in the 2024/2025 harvest, Cocal contributed approximately BRL 6.4 million in municipal taxes. This significant amount contributed directly to the provision of essential public services carried out by local governments. Cocal's presence in municipalities such as Paraguaçu Paulista and Nandimba resulted in a significant contribution to municipal revenue over the 27 years of Cocal's presence in the territory. This progress not only highlights the Company's positive economic impact but also reinforces its commitment to the sustainable development of the regions where it operates.

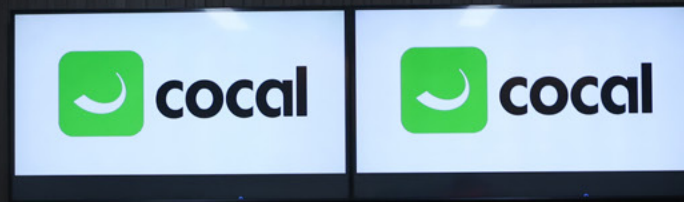


Community dialogue and engagement

Cocal maintains an ongoing dialogue with communities through personal outreach and the Ethics Channel, which serves as a contact point for suggestions and complaints.

canaldeetica.com.br/cocal/



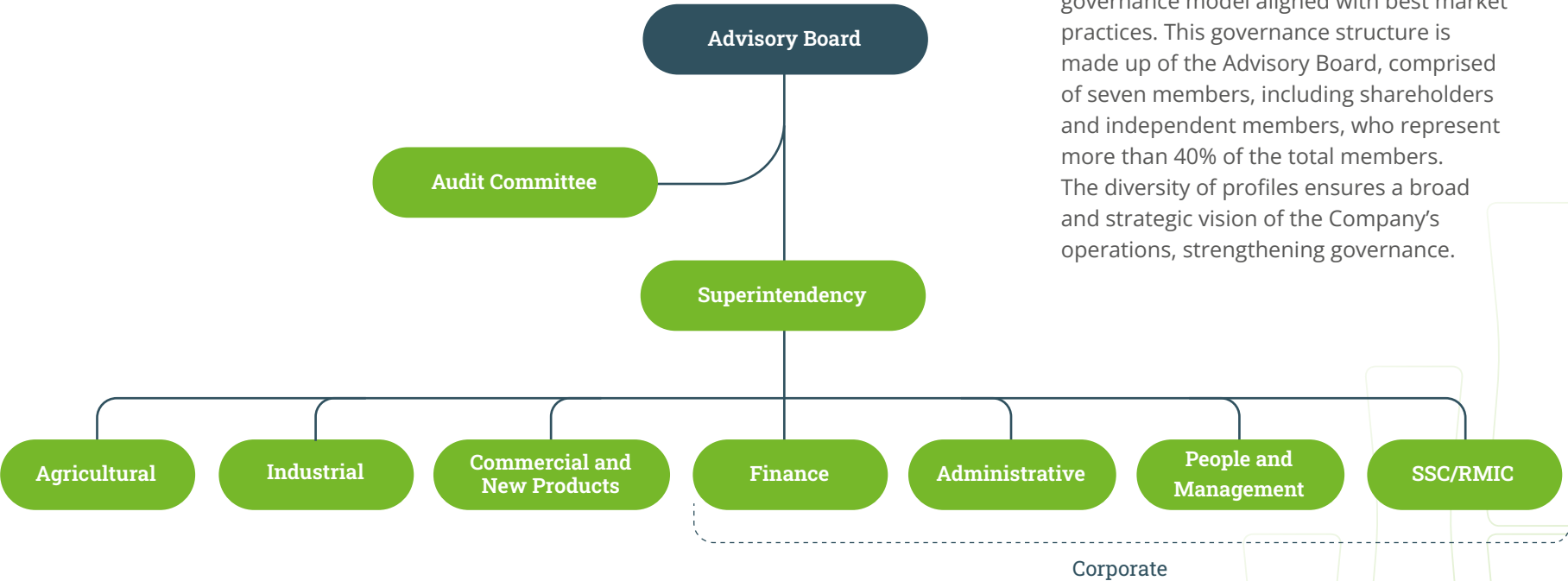


Governance
pillar

Corporate governance, compliance and anti-corruption

Governance structure

GRI 2-1 | GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-15 | GRI 2-19



Cocal, as a 100% Brazilian and privately held company, adopts a robust corporate governance model aligned with best market practices. This governance structure is made up of the Advisory Board, comprised of seven members, including shareholders and independent members, who represent more than 40% of the total members. The diversity of profiles ensures a broad and strategic vision of the Company's operations, strengthening governance.

SSC/RMIC: Shared Services Center / Compliance and Risk Management and Internal Controls.

The members of this Board serve a one-year term, may be re-elected, and do not hold executive positions within the Company. Moreover, the Board of Directors is responsible for approving new members, who undergo rigorous nomination and selection processes, guided by clear criteria of technical competence, diversity, and alignment with Cocal's values. The Company values robust academic training, diverse market experience, and a genuine commitment to sustainability and ethics.

In its interaction with Cocal's activities, the Advisory Board must suggest, analyze and monitor the strategic guidelines defined so that they are effectively implemented by the Company's Executive Board, without, however, directly interfering in operational matters.

To support the Board's decisions, Cocal has eight evaluation committees, composed primarily of independent experts, who hold regular meetings

to discuss strategic issues related to sustainability, innovation, business performance, risks, finance, and people management. Currently, the governance structure includes the following committees: Finance, Agriculture, Risks and Auditing, Ethics, Innovation, People and Management, Commercialization, and Industrial. Additionally, the Security and Privacy Committee was created, which is still in the process of activation and implementation, reinforcing Cocal's commitment to data protection and information security.

One of the highlights is the work of the Risk and Audit Committee, which holds bimonthly meetings to discuss matters related to internal auditing, ensuring the integrity of the Company's operations. This committee monitors the internal audit work plan and defined actions, ensuring that the points identified in the audits are properly addressed.

Cocal's Board of Directors is composed of the Superintendent Director and seven directors specializing in strategic areas. This model ensures integration between operational activities and governance objectives, mitigating risks and promoting the Company's adaptation to sustainability and innovation demands.





Under Cocal's Articles of Association, the members of the statutory board must always act jointly. It should be noted that the Superintendent Director reports directly to the Advisory Board. The Superintendent's is responsible, most notably, for all Cocal operations and activities in the business units, ensuring alignment with the Company's mission, vision and values.

The Agricultural, Industrial, Commercial and New Products Executive Offices, as well as the Corporate Financial, Administrative, People and Management Offices, and SSC (Shared Services Center), Compliance and Risk Management and Internal Controls report directly to the Superintendent Director.

The Agricultural Office is responsible for establishing strategies and guidelines, always aiming to maintain high levels of productivity and supply of sugarcane to industrial units. The Industrial Office is responsible for establishing strategies and monitoring industrial activities, aiming to obtain the best levels of productivity and quality in the production of sugar, alcohol and energy.

The Finance Department is responsible for establishing strategies and guidelines that ensure the expected results in administrative, financial and tax management, reflecting in returns for Cocal. The Administrative Office works to establish strategies and guidelines for managing resources,

infrastructure, contracts and corporate services, as well as ensuring technological support for other areas of the Company.

The SSC, Compliance, Risk Management and Internal Controls Office is responsible for routine and standardized activities and processes, as well as ensuring the Company's compliance with laws, regulations and policies, risk prevention, process integrity and guaranteed internal controls common to the three businesses of the Arruda Garms Family Group.

The People and Management Office is responsible for planning and implementing business strategies, as well as providing support for management and decision-making, ensuring compliance with the goals established in the Annual Budget Planning and Strategic Planning, approved by the Advisory Board. The Commercial and New Products Department, in turn, is responsible for analyzing and monitoring the market, mapping opportunities and maintaining customer relationships, which should be focused on prospecting new products and businesses for Cocal.

With this integrated and efficient structure, Cocal reaffirms its commitment to corporate governance, consolidating its position as an industry benchmark for ethical and sustainable practices.

Our Remuneration Policy

In keeping with its commitment to transparency, Cocal's Remuneration Policy is updated annually. This policy ensures that the concession structure is aligned with the Company's long-term interests, promoting the sustainable development of its business and strengthening corporate confidence. Cocal's remuneration package is reviewed with the support of specialized consultants, taking into account the collective agreements of each professional category and the criteria of internal personnel management policies. All Company employees are covered by collective bargaining agreements, ensuring transparency and equity.

Moreover, Cocal's Remuneration Policy guarantees fair treatment to all employees who perform similar functions or occupy equivalent hierarchical positions, without distinction based on gender or other criteria. This approach reflects the Company's commitment to equal opportunities in the workplace.

At Cocal, both independent advisors and committee members receive a fixed remuneration. The Executive Board's remuneration is determined based on performance evaluations and market studies. Currently, the Company does not adopt formal instruments to link remuneration to performance in ESG

criteria, but it is constantly evolving to align its practices with sustainability principles.

When comparing the last two harvests, a slight increase was observed in the proportion of the highest-paid person's remuneration compared to the average of other employees. Despite this, Cocal continues to make continuous investments in qualification, efficiency and increasing the average salary of the team, contributing to maintaining a motivated workforce aligned with the Company's strategic objectives.

Transparency and clarity in communicating the Remuneration Policy strengthen Cocal's commitment to creating a fair, efficient, and competitive environment, consolidating its position as a benchmark in the bioenergy sector.



Proportion of annual remuneration and its increase

GRI 2-21

	24/25	23/24	22/23
Ratio of highest-paid person's remuneration to the average of all other employees	53.20	46.68	73.52
Proportion of annual increase in remuneration of the highest-paid person vs. average of all other employees	0.00	0.00	0.71

GRI 2-15

Our measures to avoid conflicts of interest



Cocal adopts a series of instruments to prevent and manage potential conflicts of interest, promoting integrity and transparency in its corporate relationships. The main initiatives adopted by the Company are:

✓ **Shareholders agreement:** establishes clear guidelines for handling situations that may generate conflicts between stakeholders.

✓ **Independent members:** the active participation of external advisors, on a non-deliberative basis, helps to mediate potential conflicts in the decision-making forums of the BoD and advisory committees.

✓ **Management of family holdings:** family structures are set up to address partners' personal matters, mitigating interference in the Company's operations and daily routine.

✓ **Conflict of Interest Policy:** this policy establishes clear guidelines and rigorous procedures to prevent potential conflicts of interest, complementing the Code of Ethics and Conduct and reinforcing the Integrity Program, applying to all of those involved with the Company.

✓ **Related Party Transactions Policy:** establishes principles and guidelines to ensure competitiveness, compliance, transparency and equity, preventing conflicts of interest in Cocal's transactions.

✓ **Due Diligence Policy:** Cocal ensures that, during the due diligence process, any potential conflict of interest is identified and managed transparently, ensuring that decisions are made with integrity and objectivity.

By maintaining solid governance practices and structured conflict management processes, Cocal reaffirms its commitment to ethics and corporate responsibility, fostering relationships of trust with all stakeholders.

Compliance with laws and regulations

GRI 2-27

Cocal continuously monitors standards and regulations, and in the 2023/2024 harvest, there were no cases of non-compliance. This monitoring is a fundamental part of the Company's governance model, ensuring that all operations are aligned with the standards that govern the bioenergy sector.

Cocal's compliance analysis considers cases that could significantly impact its financial statements, corporate reputation, and civil society's perception of its practices. This stance reflects the Company's commitment to integrity and corporate responsibility.



Membership of associations

GRI 2-28

Cocal actively collaborates with associations and entities representing the sector to strengthen regulation and promote advances in the bioenergy production chain. These strategic partnerships are essential to mobilize companies in defense of business and labor rights, in addition to contributing to the sustainable development of the sector.

The main associations and entities with which Cocal works include, in particular:

- ✓ The Brazilian Sugarcane Industry Association (Unica)
- ✓ The National Bioenergy Union (UDOP)
- ✓ The Brazilian Biogas Association (Abiogás)
- ✓ Trade unions related to specific professional categories

Through these participations, Cocal reaffirms its commitment to strengthening the bioenergy sector, promoting collaborative practices aligned with the Sustainable Development Goals (SDGs).

Responsibility and supervision in impact management

GRI 2-12 | GRI 2-13 | GRI 2-16 | GRI 2-17

Every five years, Cocal develops its Long-Term Strategic Plan, which is updated annually to adapt objectives, goals, indicators and priority projects. Through an Integrated Management System, the Company holds forum events that bring together various organizational bodies to monitor results and validate strategic decisions. The results are reported monthly to the Advisory Board, which ensures alignment between operations and governance.

The Advisory Board plays an essential role in supervising and monitoring the Company's results. This process includes reviewing strategic materials, holding regular meetings with executives, and validating financial reports, goals, and expansion plans. Furthermore, important decisions, such as investments and operational initiatives, require Board approval.

The Governance Department prepares meeting agendas and guidelines, ensuring standardization and clarity of information. These agendas are made available in advance, allowing Board

members to read them in advance and delve deeper into them. The content is prepared based on the recommendations of the advisory committees, ensuring a well-founded and strategic decision-making process.

To effectively address sensitive issues, Cocal maintains a hierarchical and functional structure that allows it to identify and assess significant impacts before submitting them to the appropriate authorities. In this context, the Risk and Audit Committee, linked to the Advisory Board, has crucial responsibilities, such as:

- ✓ Monitoring the presentation of financial reports, ensuring transparency, integrity and quality of information.
- ✓ Reviewing the effectiveness of internal controls and the risk management system.
- ✓ Monitoring internal audit performance and evaluating independent external audit processes.
- ✓ Reviewing compliance with the Company's Code of Ethics and Conduct, especially in handling complaints and preventing fraud.
- ✓ Assessing the Company's compliance with applicable laws and regulations.

In addition to these initiatives, Cocal strengthens its institutional presence through active participation in relevant associations in the bioenergy sector. One of the Company's board members holds prominent positions, both as a Board Member of Copersucar and as president of the Sugarcane Industry Union (Unica), contributing to strengthening the sector and promoting sustainable development. Aiming to expand the collective knowledge of the BoD and Executive Board, training on Artificial Intelligence was offered in the 24/25 harvest, enabling its leaders to integrate emerging technologies into their business strategies.

Strategy, policies and practices

GRI 2-23 | GRI 2-24

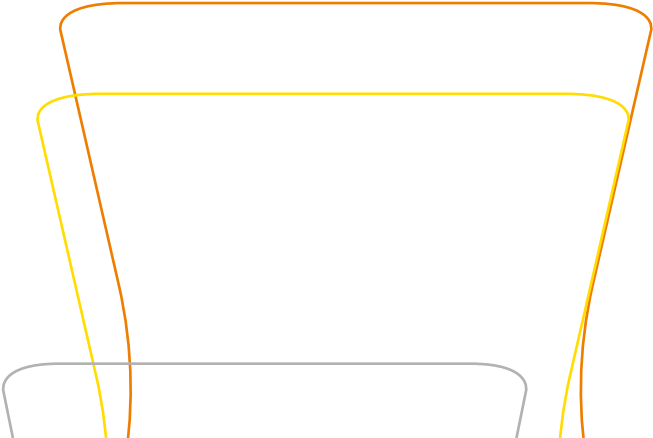
Cocal adopts a strategic approach focused on ESG practices, integrating sustainable actions across various areas of the Company. Through teams dedicated to research and innovation, the Company evaluates technological solutions that meet market demands and the specificities of its operations.

Cocal's initiatives focus on developing people and strengthening local communities. In addition to valuing inclusion and diversity, the Company

promotes gender equality among its teams and leaders. These principles translate into clear goals for sustainable and responsible growth, benefiting its employees and the regions where it operates.

Cocal's governance structure plays an essential role in this process. With a Board aligned with global and local demands, the Company connects strategic reflections to practical results. This model ensures that decisions are made collaboratively, involving leaders and communities to achieve a positive and lasting impact.

Therefore, Cocal continually invests in strengthening its internal policies. Communication channels and specific tools are used to ensure a relationship based on respect, transparency and ethics. This approach allows the Company to achieve its objectives in an integrated manner and contribute significantly to advancing sustainability in its operations and in the bioenergy sector.



Integrity Program Methodology

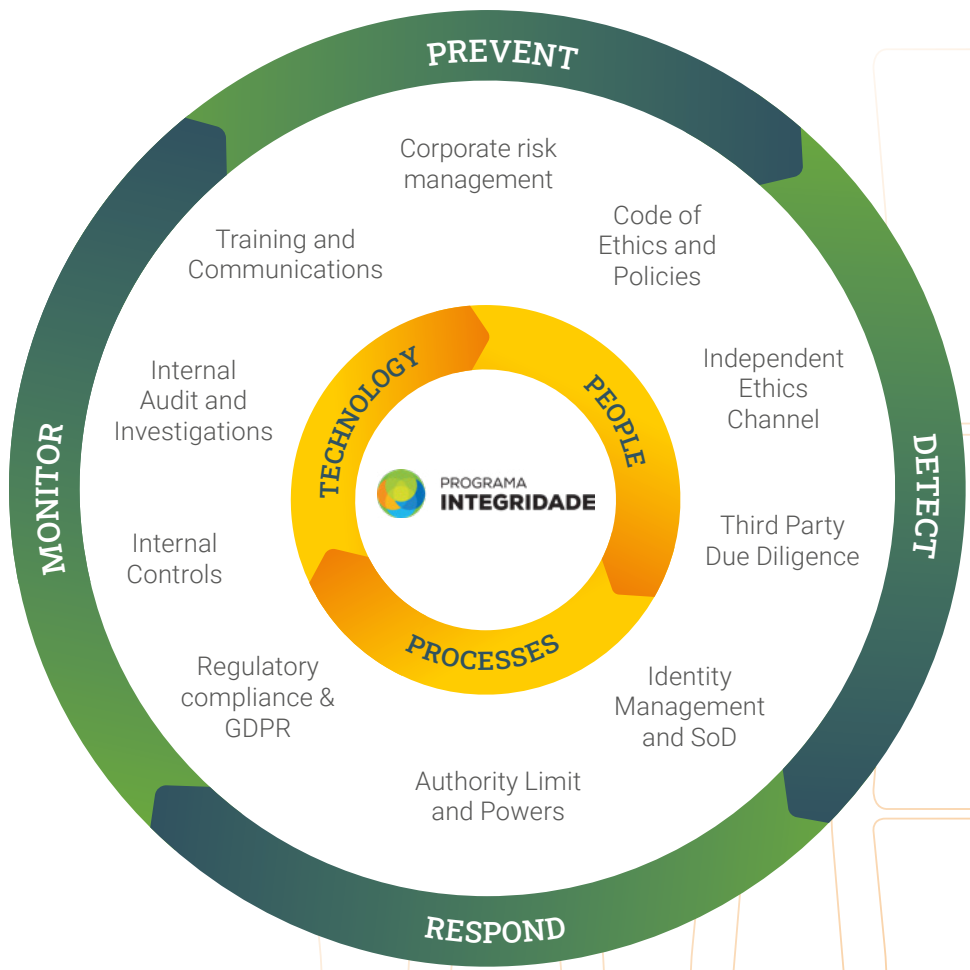
Cocal reinforces its commitment to ethics and transparency through the Integrity Program, a strategic initiative integrated into the Company's corporate governance model. Developed to identify and mitigate risks, the program also drives improvements and innovations in internal processes, ensuring compliance with strict ethics and integrity criteria.

Based on the pillars of prevention, detection, response, and monitoring, Cocal's methodology promotes a structured approach to managing risk, preventing fraud, and combating corruption. To reinforce this commitment, an Integrity Program Mandala was created, which represents the connection between the guidelines and the actions adopted by the Company.

The commitment to integrity is present in all of the Company's operations, with practices such as bribery, corruption and harassment (moral or sexual) being considered intolerable. In this way, Cocal strengthens its organizational culture and ensures that its values are reflected in every decision and conduct.

Mandala – Integrity Program

Risks, Controls, Compliance and Audit



Code of Ethics and Conduct

Our Code of Ethics and Conduct is a document that guides the Company's actions and decisions in the face of potential conflicts of interest and/or ethical dilemmas involving our employees, service providers, customers and shareholders. Compliance with the law and ethical conduct are not optional, but mandatory. Each person plays an essential role in ensuring that decisions are made correctly in any situation, reporting, whenever necessary, any irregularities through Cocal's Ethics Channel.

The Code addresses fundamental issues such as equal opportunities, combating harassment, workplace safety and fair business practices. This document also emphasizes the importance of avoiding conflicts of interest, ensuring a transparent and discrimination-free business environment.

Furthermore, the Code reinforces leadership responsibility, requiring managers to set an example of conduct, promote an ethical work environment, and encourage open and secure communication.


The Company is dedicated to empowering its stakeholders through continuous awareness-raising actions, promoting alignment with its ethical principles. With in person and online

training, including topics such as the Code of Ethics and Conduct, the Company ensures that employees and partners understand and practice values aligned with corporate integrity.

During the 2024/2025 harvest, more than 98.8% of the workforce participated in these training courses, demonstrating the collective commitment to a culture of compliance.

Please access
**Cocal's Code of Ethics
and Conduct**





Total number and percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated

GRI 205-2

Percentage of notified business partners

100%

Number of notified business partners

682

Note: the basis for calculating the number of notified business partners has been reformulated. In the previous harvest, the calculation was based on the partners' presence at an annual integration workshop. From the 2024/2025 harvest onwards, all formally notified partners were considered (GRI 2-4).



Ethics Channel

As part of the Integrity Program, the Ethics Channel is provided as a safe and efficient means for our stakeholders to report any matters related to conduct, ensuring anonymity and non-retaliation.

As an independent channel integrated with the ombudsman's office, it is managed by an external company and can receive suggestions, complaints, questions, compliments, and reports. This channel reinforces trust and transparency, allowing the Company to continue improving its practices and ensuring an ethical and responsible work environment.

During the 2024/2025 cycle, no confirmed cases of corruption were recorded, demonstrating the Company's commitment to maintaining an ethical and responsible environment. During this period, the Ethics Channel received 273 reports, including 150 complaints and 98 reports, demonstrating the effectiveness of this instrument as a space for dialogue and resolution of situations related to conduct.


The data received is processed by a specialized team, which ensures confidentiality and analyzes each situation to propose preventive and corrective


solutions whenever necessary. The information is also incorporated into compliance processes, strengthening Cocal's commitment to integrity and transparency in all of its operations.

With this approach, Cocal reaffirms its responsibility to promote ethical relationships, ensuring a work environment that respects corporate values and fosters trust in its value chain.

Please see Cocal's Ethics Channel

<https://canaldeetica.com.br/cocal/>





Reports received by the Ethics Channel

	24/25	23/24	22/23	21/22	20/21
Total number of confirmed cases of corruption	0	0	0	0	0
Complaints	152	89	87	155	147
Whistleblowing	98	80	32	10	30
Other reports	23	14	30	64	94
Total number of reports to the Ethics Channel	273	183	149	229	271



Total number and percentage of employees who received anti-corruption training, broken down by employee category

GRI 205-2

	24/25		23/24		22/23	
	Number	%	Number	%	Number	%
C-suite positions	7	100.0	6	100.0	6	100.0
Management	29	100.0	30	100.0	25	89.4
Supervision	46	100.0	46	100.0	41	91.1
Heads/coordinators	230	100.0	221	100.0	201	95.7
Leaders	82	100.0	88	97.8	58	66.7
Technical/administrative	360	98.4	314	97.7	386	65.1
Operational	3,824	98.8	3,660	97.7	3,123	95.6
Rural workers	483	98.6	471	76.6	419	64.5
Total	5,122	98.8%	4,836	98.9%	4,259	87.2%

Risk management

GRI 2-29

Our Risk Management Policy, based on the ISO 31000 standard and the methodology of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), is fundamental for the identification, analysis, evaluation, treatment and monitoring of corporate risks in five main categories: strategic, financial, operational, cyber and regulatory. This policy demonstrates

our commitment to ensuring that operations remain aligned with governance guidelines, promoting informed strategic decisions.

The Risk, Controls and Compliance area plays a central role in this process, systematically assessing and managing a risk portfolio annually. This approach is reinforced by internal auditing, which maintains its independence by carrying out assessments and certifications of the integrity of the organization’s systems and processes.

During the 2024/2025 cycle, Cocal continued to improve its corporate risk matrix, conducting in-depth interviews with executives and leaders to identify critical risks directly related to business strategies, as well as mapping key indicators and implementing a management model based on them. This effort reflects the Company's ongoing dedication to strengthening its preventive and proactive management, ensuring the sustainability of its operations and results.

In addition, internal audit reports and analyses are regularly shared with the Risk and Audit Committee and the Advisory Board. The continuous flow of information enables a detailed assessment of management processes, supporting the implementation of improvement plans that ensure the structured evolution and success of Cocal's operations.

Technological innovation



Innovation is all knowledge, improvement and technology that generates value for the business.

At Cocal, innovation is a central and constantly evolving topic. Since the creation of the Innovation Management in 2022, the Company has made significant progress in operationalizing and restructuring the innovation model adopted, based on the Master Plan, approved by the Advisory Board.

The Multi-Year Strategic Innovation Plan aims to establish strategies that support the organization's purposes and aspirations, strengthening innovation as an essential pillar of the business.

The six pillars of the Multi-Year Strategic Innovation Plan




Process and Governance

Emphasis on restructuring the Innovation Master Plan and the Innovation Committee.




Incentives

Financial, technical or fiscal support for projects, research, development and innovation.



Innovation Culture

Set of organizational values, behaviors and practices that encourage and sustain creativity, continuous learning and the implementation of innovative ideas.




Strategic Partnerships

Partnerships strengthen our innovation ecosystem, fostering collaboration and driving the development of solutions that add value to the business.



Open Innovation

Opening challenges to accelerate initiatives involving the innovation ecosystem with external partners (universities, hubs, suppliers, etc.).



Research and Development (R&D)

Application of new knowledge, improvement and development of products, processes, services or technologies aiming at growth and the adoption of more efficient practices.

To make this vision a reality, the Innovation Committee was established, a group with both an advisory and deliberative nature. In this context, the Committee assumes a strategic and multifaceted role: in addition to driving the organization’s innovation ecosystem, it also works to prospect new ideas, both internally

and externally, always in synergy with existing programs and initiatives. The Committee is responsible for disseminating concepts and methodologies that support the development of initiatives, as well as for systematizing, debating, and consolidating those that are aligned with the Company’s strategic objectives.

Cocal's Innovation Process



IDEATION

It involves capturing ideas through benchmarking, brainstorming, studies, training and workshops. The goal is to understand and systematize these ideas in a database that addresses the needs and opportunities of all areas.



CONCEPTUALIZATION

It consists of researching, debating and refining needs and opportunities, as well as their possible solutions and costs, using Canvas and/or Design Thinking. The goal is to refine ideas, as well as define their maturity, resource needs, partnerships, expected results, and return expectations.



EXPERIMENTATION

It corresponds to the definition of ways of testing and validating ideas to assess the viability of the study, through the creation of prototypes, MVP (minimum viable product), POC (proof of concept) and/or "As Is/To Be" mapping. The goal is to obtain a clear view of the mapped costs and benefits.



EVALUATION

It consists of consolidating the technical and economic viability of opportunities by developing a cost-benefit view of initiatives for their proper prioritization. The goal is to provide critical analysis to aid the decision-making process on what will be implemented.

More than just evaluating projects, the Committee's mission is to strengthen Cocal's Culture of Innovation by promoting initiatives that encourage creativity, idea management, and their transformation into real results, thus guiding the organization toward its goal of becoming a benchmark in innovation.

Continuous improvement

Cocal pioneered the implementation of the Toyota Production System (TPS) in the bioenergy sector. Since 2016, when the project began, the objective has been to promote continuous improvement in agro-industrial, administrative and commercial processes, with a focus on increasing efficiency, safety and quality, as well as reducing costs at all stages of the value chain. This practice was consolidated over the years and is part of Cocal's organizational culture, standing out for its respect for people and commitment to excellence.

This philosophy is based on employee training and engagement, encouraging them to seek constant improvements in processes. The basis of this program is the Kaizen methodology, which aims to continuously achieve objectives in a systematic and structured manner. Tools like Kaizen and standardized work made it possible to identify opportunities for improvement, achieving quantitative and qualitative results that positively impact businesses and people.

Adding Ideas

The Adding Ideas Program is one of Cocal's main fronts of innovation and continuous improvement, fostering the generation and application of ideas that support the sustainability of the business. Since 2017, the program registered approximately 11,000 approved ideas, of which 1,246 were implemented in the 2024/2025 cycle.

Notable initiatives include:

- ✓ Proposals for improving energy efficiency and reducing waste in industrial and agricultural operations.
- ✓ Development of solutions for the reuse of byproducts, contributing to the strengthening of a circular economy.
- ✓ Optimization of equipment maintenance processes, ensuring greater productivity and less downtime.
- ✓ Suggestions for improvements to the work environment, focusing on employee safety and well-being.
- ✓ Adoption of innovative technologies to improve monitoring and control of critical operations.

Employees who participate in the program are recognized for their contributions and those with the highest scores in the internal ranking are rewarded. At the end of each semester, the Kaizen projects with the greatest financial and methodological impact, as well as the employees involved, are featured for the results achieved.



Technology combined with environmental protection

Cocal uses technology to reinforce its environmental protection practices, standing out in initiatives such as:

- ✓ Crop rotation: this technique ensures permanent soil coverage and reduces the use of chemical fertilizers, in addition to combating pests and adding nutrients to the soil – see more information in the “Research and innovation in rural areas” section on [page 69](#).
- ✓ Smart climate data collection platforms: we use 32 automated climate devices that monitor conditions such as rainfall, temperature, and wind in real time, optimizing productivity.
- ✓ Crop monitoring: by using remote sensing technologies, Cocal maps risks and identifies areas where fires are most likely to occur, enabling a quick and efficient response.

With these initiatives, Cocal integrates technology, sustainability, and innovation into its operations, consolidating its role as a benchmark in the sector.

Supply chain traceability



Cocal adopts a strict policy for contracting suppliers, with clearly defined criteria to ensure a transparent and complete process. Before any formal contract is signed, suppliers undergo an approval process, during which technical, labor, social security, environmental, and occupational safety aspects are assessed, in addition to compliance with legislation and best practices in technical and social responsibility.

To support these analyses, Cocal relies on a specialized due diligence platform, responsible for consolidating data from public sources and validating the companies that make up its approved supplier base. With the aim of further strengthening the relationship with the supply chain, a specific Code of Ethics and Conduct for Suppliers was developed during the 2024/2025 harvest, which will be officially published in the 2025/2026 harvest.

Supplier engagement

Service providers participate in specific training to integrate health, occupational safety and accident prevention practices. In addition, labor documentation is required to prove compliance with current legislation. The Contract Management and Occupational Safety areas periodically inspect the locations where outsourced companies operate. These inspections aim to ensure compliance with the aforementioned practices, guaranteeing compliance with established standards and promoting a safe environment aligned with Cocal's quality standards.

Additionally, Cocal offers a dedicated relationship channel for suppliers, promoting in-person meetings and discussions about the Company's policies and practices. These meetings are attended by representatives from the areas of Occupational Safety, Legal, Compliance and Contracts, strengthening alignment and cooperation between the parties. In the 2024/2025 harvest, 20 companies participated in these meetings.

Sustainable supply

For critical suppliers, such as those of chemicals and agricultural inputs, specific licenses and legal authorizations are required for product transportation and supply. Furthermore, the contract with suppliers includes clauses committing to social and ethical issues, such as the prohibition of child, forced or coerced labor.

The responsible areas also continuously monitor the insurance policies of carriers and storage locations, in addition to monitoring the surety bond related to advances made to suppliers. These actions aim to ensure greater protection and risk mitigation throughout the operations chain.

In its supply chain, more than 97% of the sugarcane processed in the 2024/2025 harvest was sourced internally. Furthermore, Cocal prioritizes regional suppliers, fostering local economic development and reinforcing its role as an agent of sustainable transformation in the communities where it operates.





GRI content index

Statement of use	Cocal complied with the requirements to report in accordance with the current GRI Standards for the period from April 1, 2024 to March 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standard	GRI 13: Sector Standard for Agriculture, Aquaculture and Fishing 2022

GRI Standard	Contents	Location	Omission			GRI sector standard No.
			Requirement	Reason	Explanation	
GRI 2: General Disclosures 2021	2-1 Organizational details	p.3, p.10, p.21, p.96				
	2-2 Entities included in the organization's sustainability reporting	p.3				
	2-3 Reporting period, frequency and contact point	p.3 Report published in June 2025.				
	2-4 Restatements of information	p.3, p.4, p.52, p.104				
	2-5 External assurance	p.3				
	2-6 Activities, value chain and other business relationships	p.10, p.17				
	2-7 Employees	p.10, p.14, p.15				
	2-8 Workers who are not employees	p.10, p.14				
	2-9 Governance structure and composition	p.96				
	2-10 Nomination and selection of the highest governance body	p.96				
	2-11 Chair of the highest governance body	p.96				
	2-12 Role of the highest governance body in overseeing the management of impacts	p.101				
	2-13 Delegation of responsibility for managing impacts	p.101				
	2-14 Role of the highest governance body in sustainability reporting	p.3				
	2-15 Conflicts of interest	p.96, p.100				
	2-16 Communication of critical concerns	p.101				
	2-17 Collective knowledge of the highest governance body	p.101				
	2-18 Evaluation of the performance of the highest governance body	p.99				
	2-19 Remuneration policies	p.96, p.99				
	2-20 Process to determine remuneration	p.99				
	2-21 Annual total compensation ratio	p.99				
	2-22 Statement on sustainable development strategy	p.6				
	2-23 Policy commitments	p.37, p.102				
	2-24 Embedding policy commitments	p.37, p.102				
	2-25 Processes to remediate negative impacts	p.103				
	2-26 Mechanisms for seeking advice and raising concerns	p.103				
	2- 27 Compliance with laws and regulations	p.101				
	2-28 Membership associations	p.101				
	2-29 Approach to stakeholder engagement	p.44, p.106				
	2-30 Collective bargaining agreements	p.99				

GRI Standard	Contents	Location	Omission			GRI sector standard No.
			Requirement	Reason	Explanation	
GRI 3: 2021 Material Topics	3-1 Process to determine material topics	p.35				
	3-2 List of material topics	p.35				
Social pillar						
Material Topic: Employment practices						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.72				13.20.1 / 13.18.1
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p.72				-
	401-2 Benefits offered to full-time employees that are not offered to temporary or part-time employees	p.72				-
GRI 404: Training and Education 2016	404-1 Average hours of training per year, per employee	p.72, p.80				-
	404-3 Percentage of employees receiving regular performance and career development reviews	p.72, p.80				-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p.72				13.18.2
Material Topic: Occupational health and safety						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.85				13.19.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p.85				13.19.2
	403-2 Hazard identification, risk assessment, and incident investigation	p.85				13.19.3
	403-3 Occupational health services	p.85				13.19.4
	403-4 Employee participation, consultation, and communication on occupational health and safety	p.85				13.19.5
	403-5 Employee training on occupational health and safety	p.85				13.19.6
	403-6 Promotion of worker health	p.85				13.19.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p.85				13.19.8
	403-8 Workers covered by an occupational health and safety management system	p.85				13.19.9
	403-9 Work-related accidents	p.85, p.86				13.19.10
	403-10 Occupational illnesses	p.85				13.19.11
Material Topic: Diversity and inclusion						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.82				13.15.1
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p.82, p.83, p.84				13.15.2
	405-2 Gender gap in base salary and remuneration	p.82, p.84				13.15.3
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	p.82				13.15.4

GRI Standard	Contents	Location	Omission			GRI sector standard No.
			Requirement	Reason	Explanation	
Material Topic: Community relations and economic inclusion						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.89				13.12.1/ 13.22.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	p.89				13.12.2
	413-2 Operations with significant actual and potential negative impacts on local communities	No negative impacts were identified on the communities surrounding the operations.				13.12.3
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	p.89				13.22.4
Environmental pillar						
Material Topic: Circular economy and waste management						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.47				13.8.1
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p.47				13.8.2
	306-2 Management of significant waste-related impacts	p.47				13.8.3
	306-3 Waste generated	p.47, p.49				13.8.4
	306-4 Waste diverted from disposal	p.47, p.49				13.8.5
	306-5 Waste directed to disposal	p.47, p.49				13.8.6
Material Topic: Renewable energy and greenhouse gas (GHG) emissions						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.50				13.1.1
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p.50, p.51				-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas (GHG) emissions	p.50, p.52				13.1.2
	305-2 Indirect (Scope 2) greenhouse gas (GHG) emissions arising from electricity purchasing	p.50, p.52				13.1.3
	305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions	p.50, p.52				13.1.4
	305-4 Greenhouse gas (GHG) emissions intensity	p.50, p.52				13.1.5
	305-5 Reduction of greenhouse gas (GHG) emissions	p.50, p.52, p.53				13.1.6
	305-6 Emissions of ozone-depleting substances	-	Not applicable	Cocal does not yet account for it, but intends to include it in the next report.		13.1.7
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	-	Information not available	Data not available		13.1.8
Material Topic: Climate adaptation and resilience						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.58				13.2.1
GRI 201: Economic Performance	201-2 Climate change: financial implications, risks and opportunities	p.58				13.2.2

GRI Standard	Contents	Location	Omission			GRI sector standard No.
			Requirement	Reason	Explanation	
Material Topic: Water and effluents						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.60				13.7.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p.60				13.7.2
	303-2 Management of water discharge-related impacts	p.60				13.7.3
	303-3 Water withdrawal	p.60, p.61				13.7.4
	303-4 Water discharge	p.60, p.61				13.7.5
	303-5 Water consumption	p.60, p.61				13.7.6
Material Topic: Ecosystems conservation and biodiversity						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.62				13.3.1 / 13.4.1
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	p.62				13.3.2
	304-2 Significant impacts of activities, products, and services on biodiversity	p.62				13.3.3
	304-3 Habitats protected or restored	p.62, p.63				13.3.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	p.62, p.63				13.3.5
Material Topic: Soil health and plant protection product (PPP) use						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.64				13.5.1 / 13.6.1
Governance pillar						
Material Topic: Corporate governance, compliance and anti-corruption						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.96				13.26.1
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	p.103				13.26.2
	205-2 Communication and training about anti-corruption policies and procedures	p.96, p.104, p.106				13.26.3
	205-3 Confirmed incidents of corruption and actions taken	p.96				13.26.4
Material Topic: Technological innovation						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.107				-
Material Topic: Supply chain traceability						
GRI 3: 2021 Material Topics	3-3 Management of material topics	p.111				13.23.1 / 13.16.1 / 13.17.1
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	p.111				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	p.111				13.16.2

Material topics of the GRI sector standard determined as non-material		
Topic	Explanation	
Food security	There are no impacts, because Cocal products are not part of the Brazilian basic food staples.	13.9
Food safety	Not applicable.	13.10
Animal health and welfare	There are no impacts because there are no animals in the operations.	13.11
Land and natural resource rights	There are no impacts because there is no land use conflict.	13.13
Rights of indigenous peoples	There are no impacts, because there are no indigenous lands nearby.	13.14
Subsistence income and living income	The topic needs to gain maturity within the Company.	13.21
Public policies	There are no impacts, because Cocal is not involved in public policies.	13.24
Anti-competitive behavior	There is no unfair competition in the sector.	13.25

We would like to thank everyone who contributed to the preparation of this report.

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Bridge3 Governança e ESG – Training Center da GRI e da IFRS in Brazil, 2025

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