INTEGRATED REPORT

CROP YEAR 23'24



raízen

CONTENTS

01
FOREWORD
Discussing priorities

02
MESSAGES FROM
THE LEADERSHIP

03
HIGHLIGHTS OF THE
CROP YEAR

04
RESHAPING THE FUTURE
Our operations
Markets served globally
Business model

05
THE FUTURE IS NOW
Agricultural performance
Renewable products
E2G – a proprietary technology
Raízen Power
Mobility and proximity solutions

06
GOVERNANCE AND MANAGEMENT
Corporate governance
Ethics and compliance
Risk and impact management
Sustainable sourcing
Excellence system
Information security
Public sustainability
commitments and targets
Thought leadership

07
EMPOWERING PEOPLE
Our team
Our commitment to safety
and well-being

08
COMMUNITY RELATIONS
Raízen Foundation
Voar - our Volunteer Program
Impact initiatives in Argentina

09
FINANCIAL PERFORMANCE
Green finance

10
APPENDICES
Disclosures hub
GRI Content Index
SASB Content Index
WEF Stakeholder Capitalism Metrics Content Index
Assurance letter
Credits

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

FOREWORD

In line with our commitment to transparency and accountability, we are pleased to present our Integrated Report on the performance of our operations[1] in Brazil, Argentina, and Paraguay from April 2023 to March 2024 (the 2023/2024 crop year). **|GRI 2-3|**

This report has been prepared in accordance with internationally recognized sustainability reporting standards, including the:

- **GLOBAL REPORTING INITIATIVE** (GRI) core and sector standards
- **SUSTAINABILITY ACCOUNTING STANDARDS BOARD** (SASB) disclosures
- **WORLD ECONOMIC FORUM** (WEF) Stakeholder Capitalism Metrics
- Recommendations of the **TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES**(TCFD)
- **INTERNATIONAL INTEGRATED REPORTING FRAMEWORK**
- Environmental, social and governance reporting requirements for indexes such as the **DOW JONES SUSTAINABILITY INDEX** (DJSI) and the B3 **CORPORATE SUSTAINABILITY INDEX** (ISE B3).

We are preparing to adopt the **IFRS Sustainability Disclosure Standards (S1 and S2)** in accordance with the timeline established by **Brazilian Securities Commission (CVM) Resolution 193/2023**[2].

For comprehensive information on our performance, we invite you to visit our Disclosures Hub, where we provide a variety of supplementary disclosures that build on the information in this report.

The contents of this report have been compiled by a multidisciplinary working group and approved by our vice-presidents and directors across various departments, with assurance by KPMG Auditores Independentes. The report was finally submitted to the Board of Directors for review as part of a periodic reporting process. **|GRI 2-14|**

If you have any questions or feedback about our report, please write to (fale@raizen.com) or call (0800 728 1616).

We hope you enjoy the report.



[1] The entities covered by this report are: Raízen Energia S.A. and its subsidiaries Raízen SA, Payly Holding Ltda., Raízen Argentina S.A. and Raízen Paraguay S.A. Consolidated financial information from each organization and the percent share held by our parent company in each subsidiary is described in Section 2.2 *Basis of consolidation* of the Financial Statements, on pages15 and 16, and in Section 1.1. *Investments* of our Financial Statements, on page 13. **|GRI 2-2, 2-3|**

[2] We are a publicly traded company, as per the regulations of the Brazilian Securities Commission (CVM), with some of our shares listed on B3 - Brasil, Bolsa e Balcão S.A. Additionally, our controlling shareholders, Shell and Cosan, are also listed companies. Cosan has some of its shares listed on B3, while Shell has shares listed on the Euronext, London Stock Exchange, and NY Stock Exchange. Therefore, we do not have a specific ultimate beneficiary.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



DISCUSSING PRIORITIES

|GRI 3-1, 3-2; WEF - Governance pillar - Material issues impacting stakeholders|

We perform a materiality review every two years to identify the actual and potential impacts from our operations on the economy, society and the environment, ensuring the material topics that inform our sustainability approach are kept current. In our most recent materiality assessment, in crop year 2022/2023, we reviewed internal and external documents and elicited the views of a wide range of stakeholders through interviews and online surveys. The outcomes from materiality reviews are integrated into our risk management approach through a materiality matrix that intersects identified corporate risks with selected material topics. **|GRI 2-29|**

The material topics, which are approved by the Sustainability Committee and the Board of Directors, are identified using the Double Materiality approach, which captures both the impacts of our business on the economy, society, and the environment as well as the impacts of external factors on our performance and results. Our most recent materiality assessment was supported by independent sustainability consultants.

For further information about our materiality process and the impacts in connection with each listed material topic, see our Disclosures Hub.

Material topics[3]:

- CLIMATE CHANGE AND EMISSIONS MANAGEMEN
- AGRICULTURAL MANAGEMENT AND BIODIVERSITY
- HUMAN RIGHTS AND WELL-BEING
- DIVERSITY AND INCLUSION
- COMMUNITY RELATIONS
- ETHICS AND GOVERNANCE
- SUSTAINABLE PROCUREMENT
- WATER MANAGEMENT

[3] There were no changes to the material topics disclosed in our previous report, as the next edition of our materiality assessment is scheduled for 2024/2025.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

MENSAGES FROM **THE LEADERSHIP**

| GRI 2-22 |

What a year! We conclude the 2023/2024 crop year with the certainty that we have overcome challenges and advanced in line with our purpose. We are the right company, in the right place, with the right crop. Our greatness is proportional to our responsibility, and we are dedicated to transforming this future into a tangible reality in the present for everyone.

Few countries have the natural conditions like Brazil to actively participate in the energy transition. This year, particularly the climate, combined with our investment agenda, helped our recovery of agricultural productivity, resulting in a record grinding of 84.2 million tons. This represents a 15% increase compared to the previous harvest and highlights our ongoing dedication to adopting sustainable practices in our cane fields.

It is from our agricultural productivity that we can unlock the full potential of sugarcane and leverage new technologies, such as Cellulosic Ethanol (or Second-Generation Ethanol, our E2G, as we call). In 2024, we successfully inaugurated the operation of our second plant, the largest in the world, located in Guariba (SP). Following our strategic planning, four new plants are under construction and three others are in the project phase, all with a production capacity of 82 million liters per year without increasing our cultivated area. E2G is a key product in the energy transition, meeting the sustainability mandate of the most demanding markets.

We are also committed to enabling energy alternatives for the growing demands of hard-to-abate sectors, such as maritime and aviation transport. That is why we were the first ethanol producer to obtain ISCC CORSIA Plus certification, an internationally recognized standard that certifies the sustainability of biofuels and enabled our ethanol for the production of Sustainable Aviation Fuel (SAF). Along these lines, we signed an agreement with Wärtsila, aiming to explore the use of ethanol as marine fuel, potentially reducing CO2 emissions by up to 80% on a standard route from Brazil to Europe. We also laid the foundation stone for the first experimental station dedicated to the production of Renewable Hydrogen from ethanol, which will be responsible for supplying buses at the University of São Paulo (USP), resulting from our partnership with the university, Shell Brazil, Hytron, and SENAI.





Innovation was not lacking this year. It was in 2023/2024 that Raízen Power was born, our brand dedicated to renewable electric energy solutions, which already has more than 80,000 customers with integrated and customized solutions. With the brand, we also expanded our electric vehicle charging network - Shell Recharge - in Brazil, Argentina, and Paraguay.

In the Mobility front, we faced the obstacles related to the ethanol price cycle and its commercialization with resilience and strategy. In a year marked by market externalities, as well as challenging macroeconomic scenarios, we reinforced our commitments with the Shell brand, strengthening the integrated offer at our stations.

These milestones are essentially guided by our culture of excellence - with the Raízen Excellence System (SER+) as a great promoter at all ends - and by our innovative outlook. To overcome challenges, it is essential to maintain financial responsibility, and our smart spending management program, called Conta Comigo, was the great catalyst for opportunities. There were also various financial raises, focused on our Renewables agenda, carried out throughout the year. I highlight our first green bond issuance, totaling USD 1.5 billion, with a demand of USD 8.8 billion, distributed in terms of 10 and 30 years.

I have made some commitments that go beyond numbers with over 46,000 employees[1] at our company. I am committed to creating a workspace based on respect and expanding development opportunities. We advanced the goal of female leadership, expanded entry programs, and further strengthened our relationship with communities.

I have made commitments that go beyond numbers with over 46,000 employees at our company.

Safety remains a non-negotiable value in our business. This was the year we reached the lowest rate of reportable accidents in our history, a result of the dedication and journey of evolution of our team. We remain steadfast in the pursuit of zero accident goal and are committed to this goal.

[1] Includes interns and apprentices.

FOREWORD

MENSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



I believe in leading by example, so we will always be guided by best practices and be present in the main global forums. We are signatories of the United Nations (UN) Global Compact, and our Raízen Sustainability Agenda incorporates the vision of the Sustainable Development Goals (SDGs); this year, I assumed the chairmanship of the B20 Brazil Energy Transition and Climate Task Force; we shared our learnings and stimulated the maturation of the agenda by participating in international forums, such as COP28 and CERAWeek.

I invite everyone to explore the following pages of this Integrated Report, which represents another important chapter in our history. 2030 is getting closer and this year was fundamental to pave the solid path we are proudly following. I deeply thank all the employees for their effort and dedication, as well as our partners, clients, investors, and other stakeholders for being part of and trusting us on this journey.

I am certain that we are building a legacy of great success, promoting the future of energy happen now.

Hope you enjoy the reading!

Ricardo Mussa,
CEO of Raízen.

"The progress made in the 2023/2024 crop year energizes and motivates us to continue redefining the future of energy, with unwavering care for people and the environment. We reaffirm our commitment to corporate governance, relying on the indispensable support of advisory committees. We are genuinely engaged in generating positive impact through our operations and are convinced of the relevance of our Cellulosic Ethanol (E2G) as a key element in Brazil's and the world's decarbonization journey. Adopting public goals is one tangible way to demonstrate leadership's commitment to environmental, social, and governance (ESG) aspects and to influence our partners to advance with us on the sustainability journey. I am proud to see Raízen fulfilling its purpose and I thank all stakeholders, especially our employees and partners, for their dedication."

Rubens Ometto Silveira Mello
Chairman of the Board of Directors, Raízen.

| WEF - Governance pillar - Setting purpose |

Sustainability has always been part of Raízen's DNA. But we keep on raising the bar and challenging ourselves, every year. This is a very special moment in our sustainability journey, as we consolidate the work of the past two harvest years since the Vice-Presidency of Strategy and Sustainability was created, bringing this topic to the very center of our discussions and decision-making process, reinforcing our commitment to treating sustainability as an essential pillar of our business model.

Over these two years, we have implemented a series of actions across all levels, to ensure the engagement of the entire organization, strengthening of our culture and recognizing the relevance of this agenda to guarantee success, growth, and continuity of our businesses. This is sustainability in essence and practice, with concrete examples.

- Structuring and governance of the Sustainability Committee
- Certification of the 1st plant of the world to use ethanol in SAF production
- Raízen Sustainability Day, raising Sustainability understanding and awareness to over 7,000 employees
- Presence at major global forums, such as COP28, CeraWeek, B20
- Interactions with over 200 clients, discussing sustainability themes as an integral part of business value proposition
- Active participation in 5 ESG-labeled financial operations, raising over R$ 11 billion

I am immensely proud of the evolution of our sustainability team. We have gone from being just a consulting and risk management area to actively participating in the construction of financial evaluation proposals, portfolio management, commercial proposals, advocacy, new business development, we well as culture and knowledge building. All of this required great courage, willingness, and readiness to learn from this team. I am very proud of the achievements and results so far, and eager to do even more and better moving forward. Together, let's redefine the future of energy and impact the global decarbonization journey with our renewable and sustainable products.

Paula Kovarsky,
VP de Estratégia e Sustentabilidade



Our vision for 2030 is clear, and we are tackling the challenges with a strong foundation in a culture of excellence and cutting-edge technology.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

HIGHLIGHTS OF THE CROP YEAR **23'24**

Net Revenue

R$ 220.5 bn

Adjusted EBITDA

R$ 14.6 bn

Capital expenditure

R$ 12.7 bn

with capital discipline

Record crush volume of

84.2 million

as we continued to improve our **field and mill operations performance**

A record

36 million liters of E2G produced in the crop year

Greenfield plant investment plans and construction schedules on track and with no issues

+50 mn

customers

BOX

18 million

registered customers e mais de R$ 11 bilhões de volume de transações

OXXO

+500 stores

Shell Select

1,100

Shell Select stores

Shell café

80 Shell Café stores

raízen power

3rd largest

electricity trader in Brazil

86,000

customer connections

SER+

Raízen Excellence System

75% reduction in serious incidents in our bioenergy operations

3,600+ new procedures, enhancing process safety and efficiency

36,000+

employees trained

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



RESHAPING **THE FUTURE**

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

RESHAPING **THE FUTURE**

| GRI 2-1, 2-6 |

We are Raízen, a world-leading integrated bioenergy company with an extensive portfolio of renewable products and decarbonization solutions. A key player in the energy transition, operating in Brazil, Argentina, and Paraguay, and serving customers in over 50 countries.

Operation highlights:

We are the world's first and leading large-scale producer of **SECOND-GENERATION ETHANOL** (E2G) an advanced biofuel produced from waste that does not compete with food commodities or require additional cropland.

WE ACTIVELY FOSTER a culture of excellence and innovation to drive business performance, encourage out-of-the-box thinking, and lead the energy transition.

WE ARE INVESTING IN ADVANCED like biogas production in our bioenergy operations.

OUR ENHANCED value proposition includes Shell Recharge (charging stations for electric cars), and also our varity of convenice stores, such as Shell Select, Shell Café and OXXO stores which have seen a rapid expansion.

WITH A COMMITMENT to a more sustainable future and creating added value for our stakeholders, we have continued to deliver on our environmental, social and corporate governance commitments and to invest in social technology in communities surrounding our operations.

35 bioenergy operations

producing sugar, biofuels and bioenergy.

8,000 Shell gas stations

We operate a vast gas station network in Brazil, Argentina and Paraguay. We also operate a lubricants and chemicals distribution business.

68 distribution bases.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

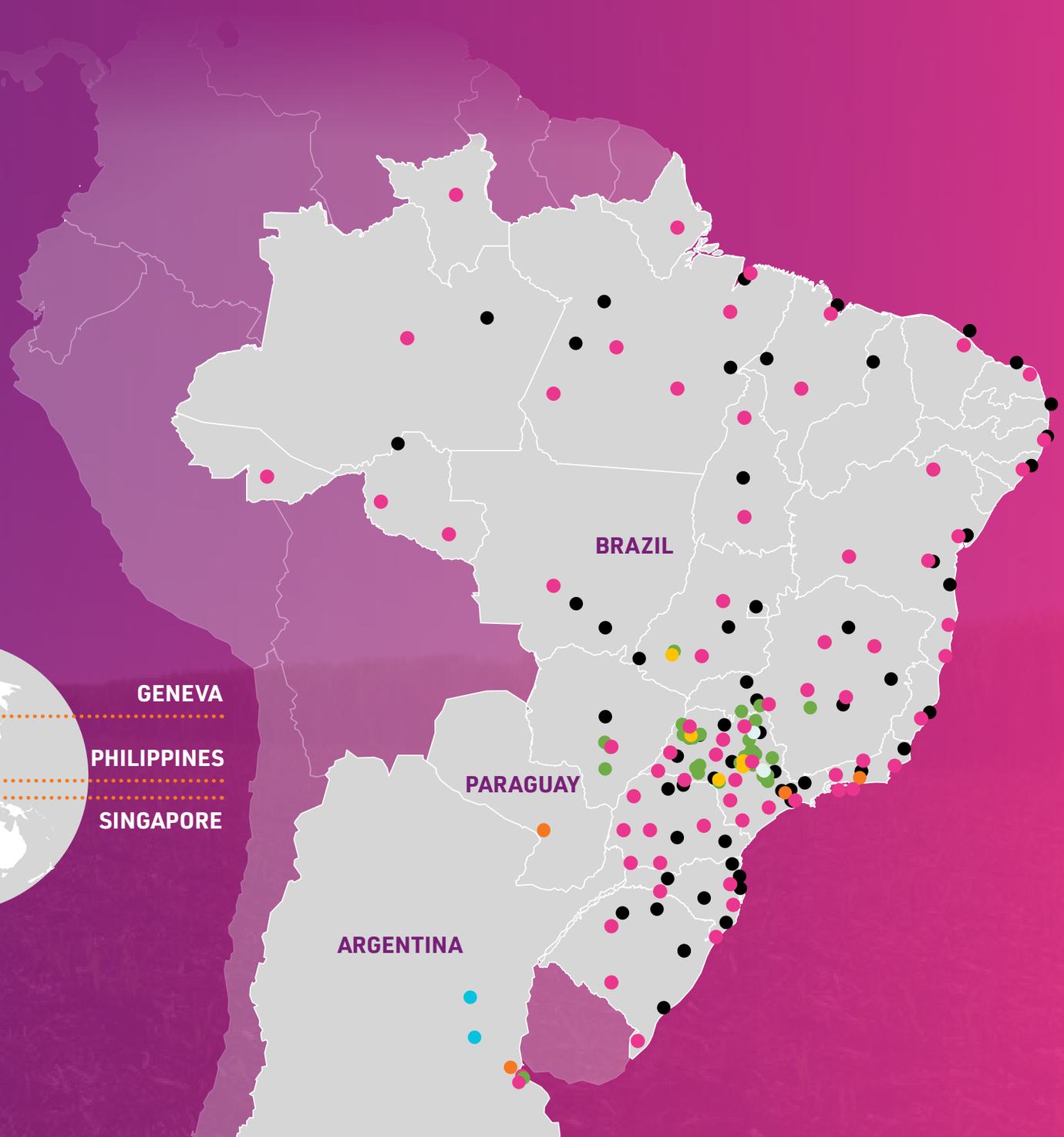
APPENDICES

OUR OPERATIONS

| GRI 2-1, 2-6 |

- DEPOTS
- OFFICES
- FOUNDATION
- BIOENERGY OPERATIONS
- DISTRIBUTION TERMINALS
- AIRPORT TERMINALS
- OFFICES





GLOBAL MARKETS SERVED

| GRI 2-6, 2-23; WEF - Governance pillar - Setting purpose |

In a global landscape of growing demand for sustainable energy solutions, Raízen stands as a leading player in the biofuels and sugar sectors, driving the shift to a low-carbon economy. With a strong presence in key global markets, we are the largest individual producer and exporter of sugar worldwide and a leading global player in the ethanol sector.

A constant drive to advance innovation and technology has put us at the forefront of developing industry solutions while building strong customer relationships and maintaining industry leadership in the markets we serve. With rising global biofuel demand as the world transitions to a low-carbon economy and implements the Paris Agreement, sugarcane ethanol offers a strategic energy source, not only for the domestic market but also as a global solution to address growing demand in hard-to-decarbonize sectors such as aviation, shipping, and chemicals.

In the sugar segment, Raízen is a world-leading player, shipping one out of every three units of the commodity in the global sugar trade.

Because sugarcane is perishable, traceability is critical. We have publicly committed to ensuring 100% of our products are traceable to their source farms by 2030, reflecting our commitment to product transparency, integrity, sustainability and quality.

We are also proud to offer a non-GMO sugar product made from fully traceable, non-genetically modified sugarcane. With two contracts already in place, we ensure product integrity through rigorous physical segregation, laboratory testing, and audits. Our increasing focus on selling traceable sugar reinforces our position as leaders in providing sustainable solutions to the global market.

With a forward-looking vision and a strong commitment to sustainability, we are actively shaping the global energy landscape towards a cleaner and more sustainable future.



Raízen is playing a **leading role in the global energy transition**.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

MARKETS SERVED - ETHANOL AND SUGAR

| GRI 2-6 |



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

BUSINESS MODEL

VALUE CAPTURE

FINANCIAL CAPITAL

- → **R$ 220 billion** in revenue
- → **USD 1.5 billion** raised in our first green bond issuance
- → **€ 300 million** green loan facility secured in partnership with SACE
- → **R$ 12,8 billion** in capital expenditure

MANUFACTURED CAPITAL

- → **35** bioenergy complexes, **2** E2G plants and **1** biogas plant
- → **68** distribution bases
- → **68** airport and port fueling facilities
- → More than **8,000** Shell-branded fueling stations
- → **1** refinery
- → **2** lubricant plants
- → More than **500** OXXO stores, **1,199** Shell Select stores and **80** Shell Café stores

INTELLECTUAL CAPITAL

- → **1** open innovation hub (Pulse Hub)
- → Shell brand leadership in Brazil, Argentina and Paraguay
- → Proprietary cutting-edge E2G technology

HUMAN CAPITAL

- → Over **46,000** employees
- → Over **3,500** materials, equipment and services suppliers

SOCIAL AND RELATIONSHIP CAPITAL

- → More than **1,000** suppliers impacted by *Raízen Desenvolve*
- → **41,976** people directly and indirectly impacted by Raízen Foundation programs

NATURAL CAPITAL

- → **1.3 million** hectares of cropland
- → **85,000** megaliters (ML) of water sourced
- → **226 million** gigajoules (GJ) of energy consumed

HOW WE CREATE VALUE

We are a world-leading, integrated bioenergy company with a broad portfolio of renewable products. The largest integrated and vertically integrated player in the world, in a country of continental proportions. We redefine the future of energy through an integrated portfolio of solutions.

- → **Renewables:** ethanol; second-generation ethanol (E2G); biogas; cogeneration; electricity trading; and electric mobility.
- → **Mobility:** Shell Stations; Aviation; Shell Box; Premium Products; B2B; and Lubricants.
- → **Proximity:** Shell Select; and OXXO.
- → **Sugar:** Production, Exports and B2B.

EXTERNALITIES

- → Natural resource-intensive operations;
- → A labor-intensive value chain;
- → Employee and contractor health and safety;
- → Interaction with communities.

VALUE CREATION

FINANCIAL CAPITAL

- → **R$ 1.3 billion** in adjusted net income
- → **R$ 14.6 billion** in adjusted EBITDA

MANUFACTURED CAPITAL

- → **9** E2G plants announced, with **2** already operational
- → **25** bioenergy operations certified to Bonsucro standards

INTELLECTUAL CAPITAL

- → Membership of the Bonsucro Members' Council
- → Contributions to Brazil's National Biofuels Policy
- → Leadership of the B20 Energy Transition & Climate task force, representing the private sector in the Group of 20 (G20)
- → Present at the 28th United Nations Climate Change Conference (COP28)
- → Participation at CERAWeek

HUMAN CAPITAL

- → **27.6%** emale representation in leadership roles
- → **3,622,549.9** hours of training, an average of 81.13 hours per employee

SOCIAL AND RELATIONSHIP CAPITAL

- → **99%** of our raw material suppliers actively participate in Elos
- → Over **80%** of our sugarcane volume is covered by international sustainability standards
- → **R$ 11.9 billion** in local supplier spend
- → The Raízen Foundation is active in **57.1%** of the regions where we operate, with a goal to implement our social technologies in **100%** of these areas by 2030

NATURAL CAPITAL

- → **5.968.364** tCO_2 avoided through the production of renewable products
- → More than **500** hectares of protected areas dedicated to restoration in partnership with SOS Mata Atlântica
- → **17 billion** liters of water saved through the Reduza program

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



THE FUTURE **IS NOW**

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



AGRICULTURAL PERFORMANCE

| GRI 3-3 (Sustainable Sourcing), 13.23.2, 13.23.4; SASB FB-AG-430a.3, RR-BI-430a.1 |

A study by Agroícone, the University of Campinas (UNICAMP) and the Brazilian Agricultural Research Corporation (Embrapa) showed the positive impact from sugarcane cultivation on reducing climate-change effects in Brazil over the past two decades. Changes in land use and improvements in sugarcane farming practices have led to an annual removal of about 9.8 million metric tons of CO_2 from the atmosphere.

Our commitment to sustainable practices across the sugar and energy value chain is both strong and measurable. With 1.3 million hectares of sugarcane plantations, representing 15% of the total carbon uptake cited in the study, the carbon removed by our sugarcane fields over two decades is equivalent to reforesting an area 12 times the size of Paris, France.

Sugarcane fields in Brazil removed approximately 9.8 million metric tons of CO_2 from the atmosphere in the last 20 years.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

Our bioenergy complexes and sugarcane suppliers are located over 2,000 kilometers[1] away from deforestation belts caused by other crops and from high-pressure zones like the Amazon. They are also near major consumer markets and are served by road and rail links to terminals and ports.

As an industry leader for certifications, we produce 30% of all sugarcane certified against Bonsucro Standards globally. During the 2023/2024 crop year, we successfully secured certification for another bioenergy operation, bringing the total to 25 certified operations. Each site undergoes annual evaluations and is recertified every three years against requirements on protection of human and labor rights, preservation of natural resources, and environmental sustainability. Our goal is to achieve 100% certification for all our sites by 2027, following internationally recognized standards. For more information about our certifications, click here.

We use a chain of custody system to track products from Bonsucro-certified farms to delivery to customers in Brazil and globally. This traceability ensures we maintain the highest sustainability standards at every production stage.

We had record sugarcane yields in the crop year, reflecting intense efforts to recover our sugarcane fields as well as favorable weather conditions in 2023/2024. A TCH (metric tons of cane per hectare) rate of 84 metric tons in the year surpassed expectations under our five-year plan. This strong performance reflects our sustainable crop management practices, including effective use of vinasse and filter cake as fertilizer and other key practices.

We recognize that the exceptional weather conditions benefiting our previous harvest may not occur again next season. Therefore, our focus is now on maintaining crop yields by anticipating potential challenges arising in the next cycle. Sugarcane crush volumes rose significantly from 73 million metric tons in the 2022/2023 crop year to 84 million tons in the 2023/2024 crop year. This growth was driven by the expansion of our own sugarcane production and the continued development of our sugarcane suppliers.

[1]The average road distance between Raízen's bioparks and the Amazon biome.





AGRICULTURAL MANAGEMENT AND BIODIVERSITY

| GRI 3-3 (Agricultural Management and Biodiversity), 304-2 |

We are committed to using land responsibly and preserving biodiversity in our sugarcane operations. All our facilities and projects are compliance with environmental license and permit requirements in order to avoid significant impacts on biodiversity.

We have implemented an Environmental Management Plan (EMP) with clear, measurable actions to assess and mitigate environmental impacts. The EMP aims to minimize impacts from our operations on water resources, soil health, and High Conservation Value (HCV) areas. Our operations are compliant with Bonsucro Standards to ensure they are sustainable.

Raízen's regenerative agriculture practices in sugarcane growing include:

- **FIRE MONITORING AND PREVENTION**
- **BIOLOGICAL PEST CONTROL AND PROPER SOIL MANAGEMENT**
- **APPLYING ORGANIC FERTILIZERS** and biological inputs
- **RESPONSIBLE USE** of pesticides
- **MECHANIZED HARVESTING** in more than 99% of our sugarcane fields
- **MEMBERSHIP** of the São Paulo Government's Greener Ethanol Protocol and Mutual Emergency Response Plan (PAME)

WASTE MANAGEMENT

| GRI 306-1. 306-2 |

With each crop year, we have expanded the use of mill by-products like vinasse and filter cake in our sugarcane fields as natural fertilizers, reducing our reliance on synthetic fertilizers and closing the nutrient cycle. We have developed a system for using composted filter cake enriched with minerals and microorganisms to replace mineral and fossil-based fertilizers.

Our Vinasse Application Plan (PAV), an annual technical report prepared in line with environmental laws, regulates the use of vinasse for soil fertilization. This ensures vinasse is stored, transported, and applied properly across all our bioenergy operations. This practice underscores our commitment to environmental sustainability and regulatory compliance.

Our waste management program is guided by a set of internal procedures and includes awareness campaigns to ensure all employees understand the importance of managing and reducing waste. We have set targets to reduce both hazardous and non-hazardous waste as part of our Environmental Development Index.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

IN-FIELD TECHNOLOGY

We leverage technologies like big data and artificial intelligence to maximize yields and product quality. One example is Planning 2.0, a program that uses smart data for accurate harvest forecasting. This tool provides precise estimates of key metrics like Metric Tons of Cane per Hectare (TCH) and Total Recoverable Sugars (TRS), as well as information on biomass. These metrics enable us to effectively plan our agricultural operations and maximize results.

In our sugarcane fields, technologies like drones, GPS, and artificial intelligence are transforming our operations. Automation, robotics, and data analytics are boosting efficiency and productivity, while real-time decision-making is being mainstreamed in our operations. Other innovations include AI-driven harvest forecasting and deploying drones for detailed topographic mapping and identifying gaps in sugarcane rows, improving our ability to anticipate issues.

In our sugarcane haulage operations, we have invested in new telemetry technologies and improved processes to enhance safety. Our fleet trucks are now equipped with onboard telemetry, internal and external cameras, and smart sensors. As a result, telemetry violations per 1,000 kilometers driven have decreased nearly tenfold over the last four crop years. Another innovation in our bioenergy operations is Digital Route Mapping, which has helped to enhance safety and efficiency.

Our Helios program, meanwhile, has significantly improved fire prevention by using artificial intelligence to position fire-fighting fleets optimally. Based on satellite imagery of each sugarcane plantation, the system ensures water trucks are deployed preventively in high-risk areas. It also produces a bi-weekly fire risk classification by zone, creating a dynamic Helios Score map and dashboards that simplify strategic decision-making. As a result, we have reduced response time by 27.6% and decreased the amount of burnt area by over 15 square kilometers, equivalent to more than 78 Maracanã stadiums or approximately 52 Wembley stadiums.

All field operations are monitored by a Field-Mill Integration Center (CIA)—our control tower—which standardizes operations monitoring and scheduling and helps to eliminate waste and increase efficiency. With approximately 220 analysts available 24/7, the CIA orchestrates over 3,600 schedules daily, ensuring maximum productivity and safety in our operations.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

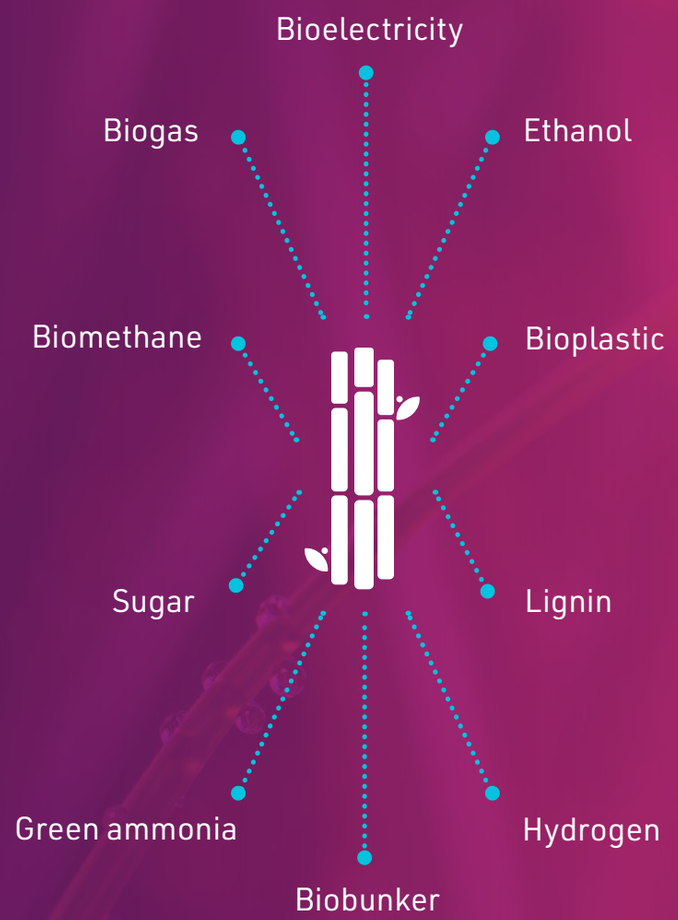
GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



10+ renewable products

RENEWABLE PRODUCTS

| GRI 2-6, 2-23; WEF - Princípios de governança - Definição de propósito |

We are the largest producer of sugarcane derivatives and a global leader in renewable energy. Our innovative development of sustainable solutions positions us as a key partner for our customers in their decarbonization efforts.

Sugarcane, a versatile raw material, is at the heart of our production operations. It offers twice the solar-to-biomass conversion yield compared to other sources. The sugarcane we process is fully utilized to generate over 10 renewable and low-carbon products. We process sugarcane not only into ethanol and sugar but also into a variety of renewable products such as second-generation ethanol (E2G), bioelectricity, biogas, and bioproducts.

Our ethanol is playing a central role in Brazil's energy transition, reducing greenhouse gas (GHG) emissions by an average of 80% compared to Brazil's regular gasoline blend. Sugarcane ethanol is used not only as fuel but also in various products, from medicines to plastics, perfumes, and chemicals (learn more here).

We see promising opportunities in hard-to-decarbonize markets like aviation and shipping for expanding ethanol use. Global policies and mandates to reduce carbon emissions, aligned with the Paris Agreement goals, are driving demand for renewable products. One such product is Sustainable Aviation Fuel (SAF).
We are proud to be the first ethanol producer in the world to receive ISCC CORSIA Plus certification for ethanol produced at our Costa Pinto bioenergy operation as a raw material for SAF. In April 2024, we shipped our first vessel of ethanol for SAF production. This certification underscores our commitment to innovation and sustainability, positioning us as leaders in the energy transition.

In the 2023/2024 crop year, we started fueling aircraft at the São Paulo International Airport, Guarulhos (SP), using a 100% electric truck. The vehicle is recharged with clean, renewable electricity at a Shell Recharge fast-charging station, resulting

The World's First
Certified Ethanol Producer

in maintenance cost savings and noise-free operation. The project was carefully planned over six months to ensure maximum efficiency and safety, supporting our efforts to decarbonize the aviation sector.

We also formed a strategic partnership with Wärtsilä to accelerate the decarbonization of the shipping industry, exploring ethanol use as fuel to reduce GHG emissions.

Biomass is also a key component of our sustainable business strategy. Our process's entire electricity requirement is supplied by thermal power plants fueled by sugarcane bagasse. These facilities not only power our sugar and ethanol production processes but also generate surplus electricity that is exported to the grid, reducing the carbon intensity of the electricity mix.

We are also developing biogas technologies to help build a cleaner and more sustainable energy mix. We recently commissioned our first biogas and biomethane modules as part of our efforts to use industrial process by-products to produce energy more efficiently and sustainably.

In 2023/2024, we laid the foundation stone for the world's first renewable hydrogen station using ethanol, based on ethanol steam reforming (ESR) technology, in a collaboration with Shell Brazil, Hytron, SENAI CETIQT, RCGI, and the University of São Paulo (USP). To validate the resulting hydrogen fuel, we have entered into a memorandum of understanding with Toyota to provide a Mirai vehicle for testing. The station is slated to be operational in the second half of 2024, with the hydrogen produced used to fuel buses within the university campus.

We are stepping up our role as a key partner in decarbonizing customers' diesel fleets. As part of this effort, we are expanding our presence in the biodiesel and renewable diesel value chains, both in Brazil and internationally.

And we continue to invest in enhancing our value proposition to support these customers' energy transitions. This includes developing medium- and long-term projects in Brazil and other countries to create products and business models at different stages of the value chain, providing competitive advantages both for us and for our partners.



Preliminary studies show that replacing fossil fuels with ethanol can cut CO_2 emissions by up to 80% on maritime routes, contributing significantly to the sector's decarbonization efforts.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

MILL TECHNOLOGY

Raízen is currently implementing digital twin technology to support production growth in the 2023/2024 crop year. Using advanced simulation software for detailed operational scenario modeling and real-time process tuning, we expect to achieve significant improvement in mill efficiency compared to the previous crop year. Effective virtual modeling is projected to result in estimated gains of over R$ 80 million.

This technology enables us to precisely project physical objects into the digital world, providing robust control over our operations. Real-time data integration supports continuous monitoring of key variables such as mass and energy balance, industrial planning, and routine management. The result is optimized operational efficiency, with processes maintained within optimal working ranges.

The benefits of this system extend beyond optimization and standardization. It allows us to correct routes and develop strategies to achieve optimal outcomes. It also provides decision support for the team. Currently, all our bioenergy operations are equipped with Digital Twin systems to continually enhance efficiency.

INDUSTRIAL WATER STEWARDSHIP

|GRI 3-3 (Water Management), 303-1, 303-2; SASB FB-AG-140A.2, RR-BI-140A.2|

Effective water management is crucial at every stage of sugarcane production. About 70% of sugarcane is water, which can be recovered and reused in a range of industrial processes, like cooling systems and steam generation. This has led us to launch a program, called *ReduZa*, to reduce water intensity per metric ton of sugarcane processed and minimize the requirement for makeup water in boilers, with the resulting bagasse used to generate renewable electricity.

The program uses practices such as real-time monitoring, flow meter quality assurance, and sharing best practices through internal and external benchmarks. ReduZa aligns with the UN Sustainable Development Goals (SDGs), with its commitment to a 15% reduction in water withdrawals by 2030. Annual targets encourage teams to use water resources efficiently, with each site having its own target and a clear path to achieve it.

Each of our bioenergy operations has a dedicated ReduZa program leader, trained specifically for their roles and responsibilities. We also provide employee training to raise awareness about water use and hold monthly meetings to discuss internal water efficiency programs. During the 2023/2024 crop year, the program saved over 2 billion liters of water, equivalent to 871 Olympic-sized swimming pools.

raízen reduza

Sewage treatment plants and wastewater treatment plants ensure the quality of the effluents we discharge, and we have invested in projects for water reuse, water consumption mapping by process, closed circuits, water recycling, and using cooling towers to reduce effluents.

We conduct assessments to identify social and environmental aspects and impacts in our business and assess direct and indirect risks to our communities, which we monitor using a Risk Matrix that factors the likelihood of occurrence and the consequences of identified impacts. For significant impacts, we develop action plans and controls to eliminate, replace and/or mitigate impacts. We also advertise direct communication channels, such as Customer Service, and implement awareness and risk prevention campaigns. We keep track of regulatory developments, and have a management

system to identify, review, and monitor these requirements, ensuring compliance with water use and withdrawal permits.

To ensure ongoing progress in this area, we have a cross-department Water Committee that discusses new solutions for reducing water consumption in production processes and improving our water management practices. This committee meets quarterly to review strategic plans and improve water efficiency across all operations, including through collaboration with sugarcane suppliers.

We use the Köppen-Geiger climate classification to confirm that our operations are not in water-stressed areas—Raízen's operations are primarily located in Humid Tropical and Humid Subtropical climate zones. We also use the World Resources Institute's (WRI) Aqueduct Water Risk Atlas to assess future water risks and prioritize efforts in our bioenergy operations. Bioenergy sites facing immediate risks have emergency committees and action plans that are followed up on by our corporate team.

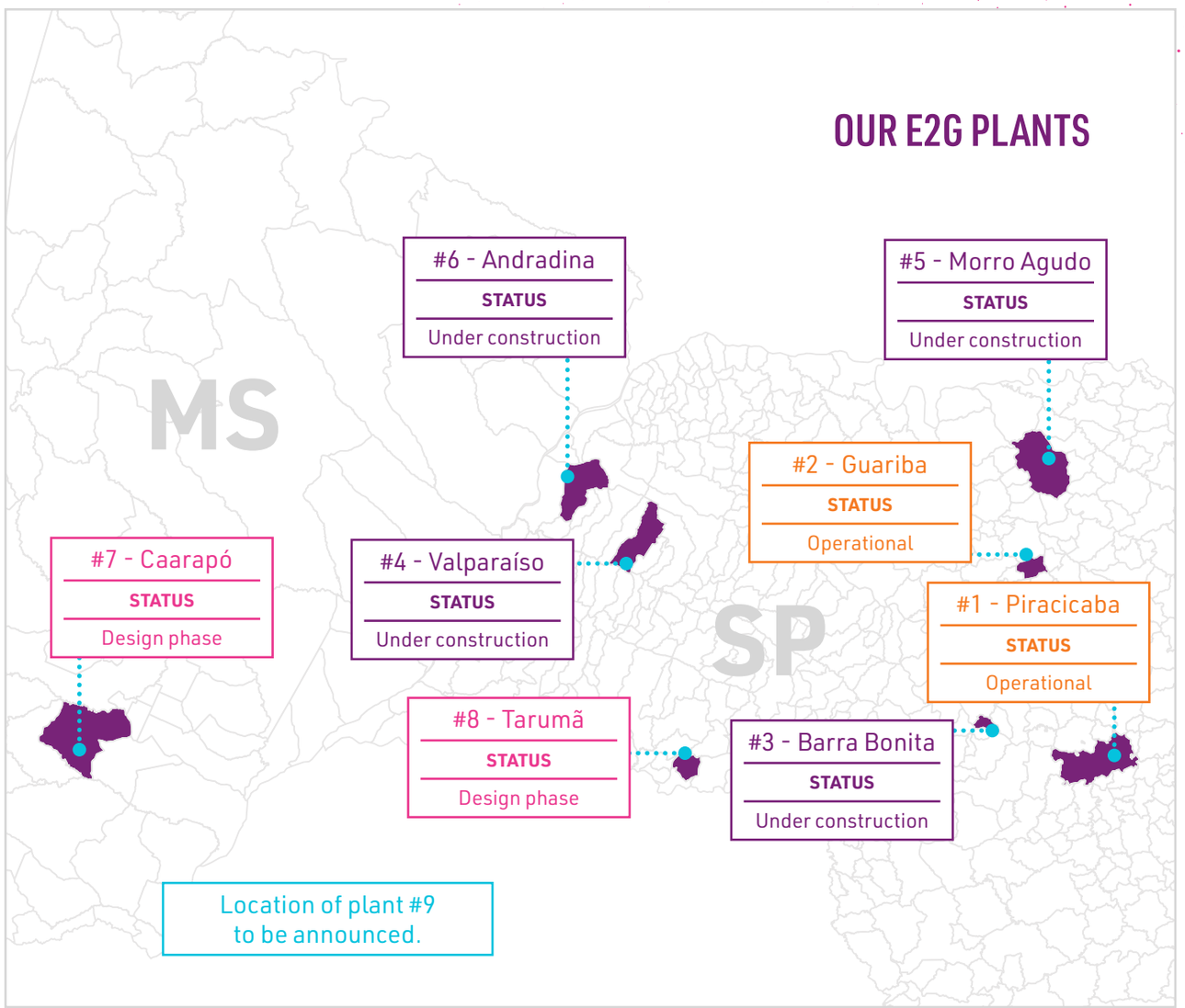
In addition, we actively participate in Watershed Committees, discussing critical water resource issues such as water balance and availability, in collaboration with environmental agencies and other stakeholders. **| GRI 2-28, 2-29 |**



E2G – A PROPRIETARY TECHNOLOGY

Second-generation ethanol (E2G), or cellulose ethanol, is produced using our own proprietary technology, with sugarcane bagasse as the main raw material. This advanced biofuel can increase our ethanol production capacity by about 50% without the need to expand our sugarcane plantations. In addition, the E2G process produces a molecule that significantly reduces CO_2 emissions. E2G can be used in a wide range of applications beyond mobility, including as a raw material for various industries.

We are the only company globally producing E2G on an industrial scale, leading the way in the energy transition with both scale and certification. Raízen has two fully operational plants: one within the Costa Pinto bioenergy operation in Piracicaba (SP), which produced 30,000 m^3 in the 2023/2024 crop year, and a second at the Guariba bioenergy site, which started operation in 2024 and is the largest E2G plant in the world. We have secured offtake agreements for the volume from nine plants and have received revenue advances under these agreements, demonstrating our customers' and investors' confidence in our E2G product. Following our plan, four new plants are under construction, and three more are in the design phase.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



raízen power

| GRI 2-6 |

In the 2023/2024 crop year, we launched Raízen Power, our new brand for renewable electricity solutions in Brazil. Since its launch in May 2023, the brand has been defined by its proximity to customers and its role in driving the energy transition, with a portfolio for small, medium, and large consumers.

Raízen Power has a clear strategy to provide a well-structured portfolio spanning solutions for all customer types as a one-stop shop. It is one of the top three electricity traders in Brazil, operating both centralized and distributed generation plants using renewable sources like solar, sugarcane bagasse biomass, small hydro plants, and landfill biogas. To expand its portfolio, Raízen Power, through the joint venture Raízen Gera, has invested in startups such as Holu, Diel, and Reverde, offering complementary solutions solutions.

Our commitment to sustainable development is reflected in our ambitious long-term goals. We aim to grow our customer base to 6 million across all customer classes. In addition, we are working to secure a 25% market share in electric mobility, expand our renewable footprint, and achieve a 10% share in the free market for electricity by 2030.

For more information about Raízen Power and its complete portfolio of solutions, click here.

Shell Recharge

Shell Recharge is one of the largest charging networks for electric vehicles globally, with over 30,000 charging stations in 35 countries. Since 2022, we have been expanding our network in Brazil, Argentina, and Paraguay, offering charging solutions for electric vehicles that are helping to reduce carbon emissions and build a more sustainable future. During the 2023/2024 crop year, we commissioned 53 DC and AC charging stations.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

HIGHLIGHTS

raízen power

2018

Acquired WX Energy to offer electricity trading solutions for the free market

2019

Invested in the first solar power plant for distributed generation projects

2021

Formed a joint venture with Grupo Gera to expand our portfolio and diversify our customer base

2022

Launched the Shell Recharge brand in Brazil

2023

Launched **Raízen Power**

LED THE WAY IN ELECTRIC MOBILITY with the Shell Recharge program in Brazil, Argentina, and Paraguay

SERVED OVER 70,000 CUSTOMERS SERVED with integrated, customized solutions

ACQUIRED the entire electric vehicle charging network from our startup Tupinambá, including 204 AC chargers, with potential to expand to over 600 additional stations, ranging from 7.4 to 22 kW.

COMMISSIONED NEW renewable generation plants in Alagoas, Tocantins, Rio Grande do Norte, and Bahia as part of a Shared Distributed Generation program in these states.

PARTNERED WITH MOBILITY COMPANY 99to install 30 fast-charging hubs for electric and plug-in hybrid vehicles across Brazil over the next three years. These hubs will offer exclusive spots for ride-share drivers and can accommodate 10 to 20 simultaneous charging stations.

FORMED A STRATEGIC PARTNERSHIP WITH BYD, a global leader in electric vehicles. This agreement includes building Shell Recharge electric charging hubs in eight major cities over the next three years. These hubs will start being implemented in 2024 in São Paulo (SP), Rio de Janeiro (RJ), Belo Horizonte (MG), Brasília (DF), Curitiba (PR), Florianópolis (SC), Salvador (BA), and Belém (PA). In total, around 600 new charging stations will be installed, adding 18 MW of installed recharge capacity for electric vehicles nationwide

MOBILITY AND PROXIMITY SOLUTIONS

| GRI 2-6 |

Our Mobility and Proximity division is key to our mission, providing the energy society needs today and for the future.

Leveraging the strength of the Shell Integrated Offering, we have established ourselves as a leading market player delivering a reliable fuel supply for our consumers and a complete value offering for our retailers. With over 70 distribution bases, more than 60 airport fueling stations, and a presence in 19 ports, we are expanding to meet growing market demand. We operate the second-largest fuel distribution network in Brazil and Argentina, and have a strong logistics infrastructure that extends into Paraguay. Our use of advanced technology and data analytics enhances efficiency and operational excellence, delivering best-in-class service to our customers. In addition, advanced analytics and artificial intelligence systems supported 47,000 metric tons of CO_2 2 emissions reductions last year in our distribution operations in Brazil.

Through the Shell Integrated Offering, we provide a range of benefits to our customers and retailers, developing complete business plans that include marketing and communication initiatives. This not only boosts our visibility and reputation but also drives sales, providing a comprehensive and satisfying experience. These initiatives, combined with the Shell Box payment app, enhance the customer experience, increasing loyalty and engagement with our brand. The acquisition of Shell's Lubricants division in Brazil has strengthened our market leadership. We have upgraded the plant in Rio de Janeiro to meet growing B2C and B2B demand, while ensuring quality and efficiency across the supply chain and delivering on our commitment to excellence and customer satisfaction.

In Argentina, we expanded the capacity of our lubricants plant and launched Shell Helix Ultra ECT C2/C3 0W-30, a natural gas-based lubricant that reduces the product's life-cycle carbon footprint. As we prepare to implement new regulations on sulfur reduction in fuels, we are installing four new production facilities at our refinery, representing a total investment of over US$ 340 million. This will not only help us meet legal requirements but also improve product quality, enhance energy efficiency, and expand opportunities for more profitable business.

PROXIMITY AND CONVENIENCE

With a focus on end consumers, we have recently partnered with Grupo FEMSA through our joint venture, Grupo Nós. Together, we are expanding our presence in the convenience store segment with Shell Select and Shell Café, co-located at our service stations, and in the proximity retail market with OXXO stores.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES



GOVERNANCE AND MANAGEMENT

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

GOVERNANCE AND MANAGEMENT

CORPORATE GOVERNANCE

| GRI 2-1 |

We are a joint venture between Shell and Cosan, with shares listed on the B3 (Brasil, Bolsa, Balcão) stock exchange under ticker RAIZ4. Despite our Tier 2 listing, our governance practices are consistent with those required for listing on *Novo Mercado*, a segment bringing together companies that voluntarily adopt enhanced corporate governance practices above and beyond those required by Brazilian regulations.

Our corporate governance practices ensure high standards of **transparency**, **integrity**, **sustainability**, and **corporate social responsibility**.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

Main governance practices:

- **SEGREGATING OF DUTIES** between the chairman of the Board of Directors and the CEO **| GRI 2-11 |**
- **A BOARD OF DIRECTORS** composed of eight members, 25% of whom are independent
- **COMPLIANCE WITH THE US SARBANES-OXLEY ACT**, which requires that companies adopt mechanisms to ensure that financial reporting is readily verifiable with traceable source data
- **ANNUAL EVENTS** to present our strategy and results; earnings calls; material events disclosed concurrently in English and Portuguese, among other investor communication practices
- **A WHISTLEBLOWING CHANNEL** for reporting misconduct
- **FINANCIAL STATEMENTS** prepared in accordance with international accounting standards and audited by external, independent auditors.
- **THEMATIC COMMITTEES** that advise the Board of Directors and other committees advising the Executive Board
- **VARIABLE COMPENSATION** for leadership, including the CEO, tied to sustainability performance, including decarbonization and safety performance and increased female representation in leadership roles
- **BUSINESS CONTINUITY** Plans and Crisis Response Plans
- **A BUSINESS RISK MATRIX** covering social and environmental risks, which is regularly updated by the relevant departments, approved by senior leadership, and reviewed by the Audit Committee
- **LISTING IN THE** Brazilian stock exchange's (B3) Corporate Sustainability Index (ISE)
- **A DIGITAL DELEGATION OF AUTHORITY MANUAL** ensuring necessary approvals for corporate decisions, internal transactions, and external interactions (with partners, the market and society)
- **REGULAR AND MANDATORY COMMUNICATION AND TRAINING** on compliance and ethics.
- **SUPPORT FOR THE UNITED NATIONS (UN) GLOBAL COMPACT**

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

GOVERNANCE STRUCTURE

| GRI 2-9; WEF – Governance pillar - Governance body composition |

Our corporate governance practices ensure we manage our operations transparently and responsibly. Below we provide an overview of our corporate governance structure:

GENERAL STOCKHOLDERS' MEETING: The General Stockholders' Meeting elects Board members as per the Brazilian Corporations Act, approves our accounts, and discusses business matters. Shareholders meet ordinarily within the first four months after the fiscal year-end and extraordinarily as needed.

BOARD OF DIRECTORS: composed of eight non-executive members, the Board of Directors sets global strategy, approves key policies, and appoints Executive Board members. Our Board requires at least two-thirds attendance to hold meetings. During the reporting period, we had 100% attendance. Directors serve a renewable term of two years, and must have experience in fields such as finance, corporate governance, sustainability, and risk management. The Board's composition ensures that our controlling shareholders, Shell and Cosan, are duly represented and diverse perspectives are included, with two independent directors and an LGBTQIAP+ member. Raízen received Women on Board (WOB) certification in recognition of the diversity in our Board of Directors. We are currently developing a performance review program for Board members, which will communicate the skills expected of directors and measure the Board's performance in overseeing management and governance matters. With the support of an independent consultancy firm, the first review will be conducted in 2024 and will be repeated annually. **|GRI 2-10, 2-18|**

ADVISORY COMMITTEES provide insights to inform Board of Directors' decisions, each focused on specific topics, including sustainability. These committees dive deep into specific issues, improving the collective understanding of Board members. One key committee is the **Audit Committee**, an independent body that supports the Board in overseeing risks, financial statements, and internal controls. **|GRI 2-17|**

The **EXECUTIVE BOARD** is tasked with the daily management of the company, implementing policies and guidelines set by the Board of Directors. The Executive Board is advised by a number of Executive Committees.

The **OVERSIGHT BOARD** is an independent body that oversees management activities and reviews our annual management report and financial statements.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

GOVERNANCE STRUCTURE

| GRI 2-9; WEF – Governance pillar - Governance body composition |



More information about our governance bodies can be found in our Bylaws and charters, available on the Securities Commission (CVM) website and in our Reference Form on our Investor Relations page.

ETHICS AND COMPLIANCE

| GRI 2-23, 2-24; 3-3 (Ethics and Governance); WEF – Governance pillar - Protected ethics advice and reporting mechanisms |

We have standards, policies, and procedures that guide our activities with a strong emphasis on compliance with legal, statutory, and regulatory requirements. This includes our Integrity, Sustainability, and Human Rights policies as well as our Code of Conduct, available here.

Our Code of Conduct is the primary source of reference for employees, managers, and contractors, helping them make the right decisions and stay true to our values and business principles. It covers topics like anti-bribery and corruption, antitrust, safeguarding assets and intellectual property, respect for people, diversity and inclusion, preventing all types of harassment including sexual harassment, conflicts of interest, government relations and political activities, and material disclosures.

Short-term variable pay for employees is linked to individual performance reviews, which factor individual results and behaviors and the extent to which they align with our culture and the values in our Code of Conduct.

To report breaches or our Code of Conduct, we provide an Ethics Hotline that is managed by an independent firm to ensure reports are kept confidential and anonymous. Whistleblower reports are reviewed by the Ethics Committee, which reports its findings to the Audit Committee, which in turn reports to the Board of Directors.

Specific training is provided to ensure our employees understand and follow these policies. In the 2023/2024 crop year, 99% of our team was trained in topics that are part of our Ethics and Compliance Program. We also maintain rigorous internal controls to ensure our activities align with our standards. **| GRI 205-2; WEF - Governance pillar - Anti-corruption |**

The effectiveness of these controls is regularly assessed through internal and external audits. Assessment results are reported to the Audit Committee, which monitors process quality and reports to the Board of Directors.

We extend our ethical and compliance standards to our stakeholders, fostering bona fide and transparent business practices. For example, we include compliance clauses in contracts and require our partners to comply with our Supplier Code of Conduct and Integrity Policy.

In addition, we actively participate in initiatives like the UN Global Compact and the Anti-corruption Collective Action in Agribusiness initiative, demonstrating our commitment to transparency and fighting corruption. Our actions are also guided by the Universal Declaration of Human Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights.

Raízen has an Ethics Hotline available in several countries. The numbers are:

0800 772 4936 in Brazil
0800 345 1701 in Argentina
009 800 120 004 in Paraguay
1 800 509 4201 in the US
0800 898 773 in Switzerland

It can also be reached at confidencial.com.br/raizen or by writing to canaldeetica@raizen.com.

For more information on the topic of Ethics & Governance, access additional indicators in our Disclosure Hub.

MANAGING CONFLICT OF INTEREST

| GRI 2-15 |

We have a Conflict of Interest and Related Party Transactions Policy which has been approved by the Board of Directors and is available on our Investor Relations website. This policy ensures transparency in related-party transactions, setting clear procedures and approval criteria. When necessary, the Board evaluates whether these transactions are in the best interest of the company before contracts are signed. Members of management are required to disclose and document any conflict of interest. We disclose these transactions in line with applicable laws and Securities Comission (CVM) regulations, ensuring our shareholders are aware of them.

RISK AND IMPACT MANAGEMENT

| GRI 2-23, 2-24, 2-25; WEF - Governance pillar - Economic, environmental and social topics in capital allocation framework, Governance pillar - Integrating risk and opportunity into business process |

Our Risk Management Policy, aligned with the COSO (Committee of Sponsoring Organizations of the Treadway Commission) framework, guides our approach to identifying, assessing, and monitoring risks in our operations. We group risks into six categories: strategic, operational, financial, informational, reputational, and regulatory, legal and compliance. We recognize the importance of integrating sustainability and corporate governance into our risk management processes, ensuring a comprehensive approach that aligns with our sustainability and corporate responsibility commitments.

Risk governance is overseen by our Risk, Internal Controls, and Insurance function under the Financial Vice-President and the Audit Committee, which advises the Board of Directors. The Audit Committee supervises internal and external audit processes and risk management controls, and ensures that financial policies align with our strategic guidelines and risk profile.

To ensure our processes are effective, the Audit Committee oversees the risk management process using the three lines of defense model. We maintain an up-to-date risk matrix, which is reviewed annually and evaluated by the Audit Committee, to ensure our financial results are robust.

We integrate governance and sustainability into corporate risk management

For more details about our risk management approach, risk categories, and lines of defense, see our Risk Management Policy here.

CLIMATE OPPORTUNITIES AND RISKS

| GRI 201-2; SASB EM-MD-110a.2, EM-RM-110a.2, FB-AG-110a.2 |

Raízen uses an integrated and multidisciplinary approach to managing climate-change risks and opportunities. We employ global climate models and adapt them to our operations to identify potential impacts. This analysis, combined with insights from business leaders and market research, supports us in identifying climate-related risks and opportunities.



Examples of identified risks and opportunities:

PHYSICAL RISKS

- Higher operational costs due to extreme weather events
- Impacts on port operations from rising sea levels
- The need to adapt our operations or transportation conditions due to higher average temperatures or extreme heat

REGULATORY RISKS

- Higher operational costs due to carbon-pricing regulations affecting fuel prices
- Reduced demand for fuels because of electrification policies
- Potential restrictions on biofuels in international markets
- Increased insurance costs

OPPORTUNITIES

- Higher demand for biofuels
- Increased demand for second-generation ethanol (E2G) in the international market
- More capital available for investment in renewable energy
- Higher sugar content in sugarcane due to temperature rises
- Sugarcane resilience to extreme weather and increased area available for cultivation



We measure our greenhouse gas (GHG) emissions to determine our operations' true impact and develop effective reduction initiatives.

| GRI 3-3 (Mudanças climáticas & gestão de emissões) |

This data is integrated into our risk matrix and managed using our standard methodology, with risks prioritized based on their impact and likelihood. We review our risk matrix annually and factor prioritized risks into our business plans, with support from our leadership team.

A Business Continuity Plan ensures our operations are resilient to climate-related risks. For each risk factor, we establish work plans that are periodically tested and reviewed by leadership.

Our climate agenda is intrinsically tied to our business strategy. Leading the energy transition means diversifying our portfolio and increasing the availability of biofuels and low-carbon bioproducts at scale and cost-efficiently.

Raízen is actively exploring opportunities to market our renewable products to regions that value our reduced carbon footprint and our impact on reducing emissions. In Brazil, we are active members of RenovaBio, a government program to boost biofuel production. Internationally, our bioenergy operations supply fuels to the U.S. market, meeting the stringent requirements of the federal Renewable Fuels Standard (RFS) and state regulations like California's Low Carbon Fuel Standard (LCFS). These markets price fuels based on their carbon footprint. Our Trading and Sustainability teams analyze these markets and market-specific metrics to guide investments in our bioenergy operations, strategically managing CAPEX to maximize returns. Effective GHG management and reduction supports our sustainability goals across various countries and programs.

We also invest in research and development to drive innovations that can optimize productivity and energy efficiency, resulting in a smaller carbon footprint for our products. All projects involving the main sources of our carbon footprint are assessed before implementation, and their emissions are estimated.

Our Annual Emissions Inventory is prepared in line with the Greenhouse Gas Protocol and its national version, the Brazilian GHG Protocol Program, and audited by an independent third party. Our emissions inventory has received a "Gold" rating from the Brazilian GHG Protocol Program since 2011for transparency, quality, and completeness.

FOREWORD
MESSAGES FROM THE LEADERSHIP
HIGHLIGHTS OF THE CROP YEAR
RESHAPING THE FUTURE
THE FUTURE IS NOW
GOVERNANCE AND MANAGEMENT
EMPOWERING PEOPLE
COMMUNITY RELATIONS
FINANCIAL PERFORMANCE
APPENDIXES



For more details about our climate risk management, refer to the material we have prepared in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), available here and in our Disclosure Hub under the material topic Climate Change and Emissions Management.
| GRI 201-2; WEF - Planet - Implementation of TCFD |

Raízen's commitment to carbon management throughout our supply chain and integrating climate change into our strategy is reflected in our Leadership-level A- rating from CDP Climate Change for the third consecutive year.

We conduct an annual Life Cycle Assessment (LCA) of our main products, such as first and second generation ethanol, sugar, and bioelectricity. This methodology accounts for all GHG emissions in the production process, including the production and application of fertilizers, herbicides, pesticides, and the production and use of diesel in machinery for soil preparation, planting, and other agricultural practices. This analysis includes emissions from burning bagasse for electricity cogeneration and other activities contributing to our products' carbon footprint. This detailed approach enables us to measure and mitigate our product portfolio's impact, providing a competitive edge as the market increasingly turns to sustainable solutions.

For more information and indicators on the material topic Climate Change & Emissions Management, visit our Disclosure Hub.

GHG EMISSIONS BY SCOPE (EM tCO_2e)[1]

| GRI 305-1, 305-2, 305-3; SASB EM-MD-110A.1, EM-RM-110A.1, FB-AG-110A.1; WEF - Planet metrics - Greenhouse Gas (GHG) emissions |

	2021	2022	2023
Scope 1 (direct emissions from activities we control)	2,397,662.17	2,742,975.30	3,200,069.82
Scope 2 (indirect emissions from electricity purchased from the grid)	16,762.52	14,134.74	7,841.66
Scope 3 (other indirect emissions, especially from the supply chain)	49,207,627.34	54,049,929.11	60,389,906.15
Total emissions	**51,622,052.04**	**56,807,039.15**	**63,597,817.63**
Biogenic CO^2 emissions, by scope[1] (tCO_2e)			
Scope 1	13,508,091.21	20,452,170.49	22,961,982.81
Scope 3	11,366,891.25	11,606,951.56	13,086,210.82

[1] *The scope of our greenhouse gas emissions inventory includes operations in Brazil, Argentina, and Paraguay. In Paraguay, we are currently working to improve data management and emissions accounting. For this reason, for the 2023/2024 crop year, we have only included Scope 3 emissions from the combustion of fuels sold, as this is the most significant category for a fuel distribution company. Historical data have been restated.* **| GRI 2-4 |**

SCOPE 1 GHG EMISSIONS (IN tCO_2E) IN 2023 - BRAZIL

| GRI 305-1 |

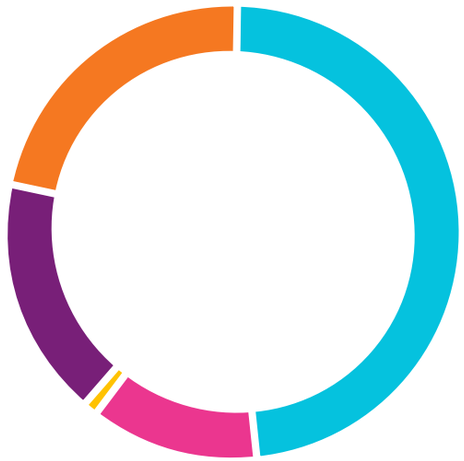
Stationary combustion
412,424.69 | **22%**

Mobile combustion
326,458.43 | **17%**

Fugitive emissions
20,950.80 | **1%**

Waste and wastewater
12% | 237,840.84

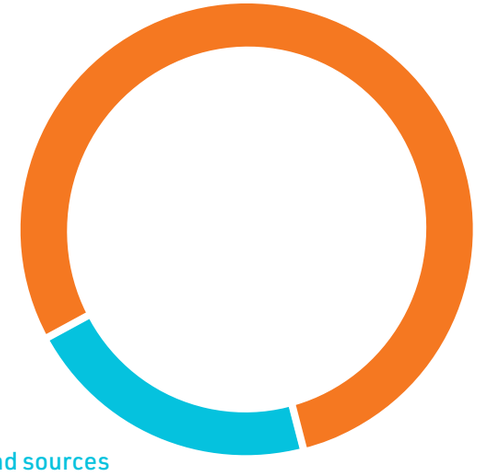
Agricultural emissions
48% | 916,877.43



SCOPE 1 (IN tCO_2e) IN 2023 - ARGENTINA | GRI 305-1 |

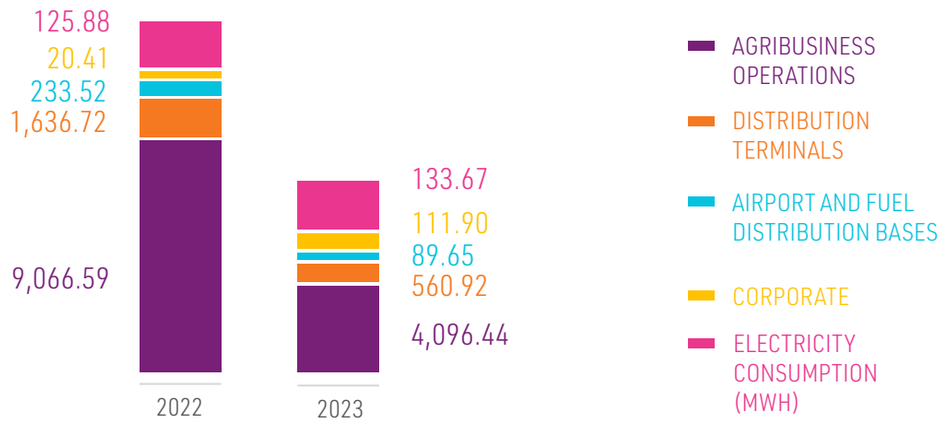
Stationary combustion
1,021,312.58 | **79%**

Wind sources
264,205.05 | **21%**



SCOPE 2 GHG EMISSIONS (IN tCO_2e) - BRAZIL[1]

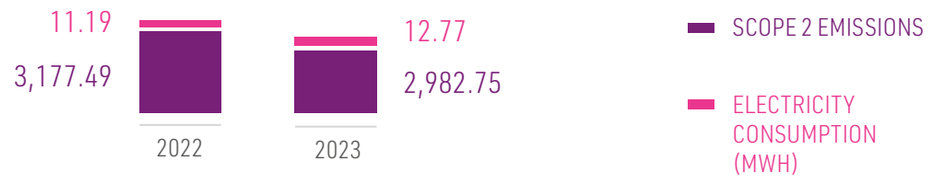
| GRI 305-2 |



[1]*Historical data have been restated.* **| GRI 2-4 |**

SCOPE 2 GHG EMISSIONS (IN tCO_2e) - ARGENTINA[1]

| GRI 305-2 |



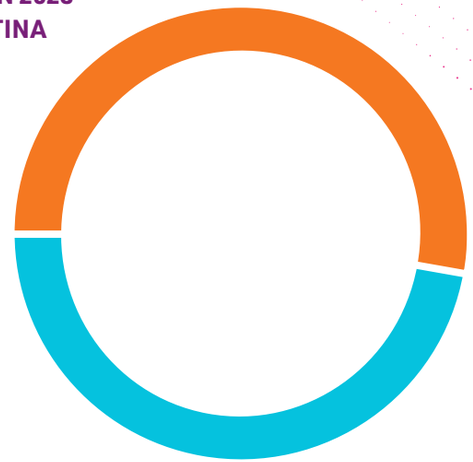
[1]*Historical data have been restated.* **| GRI 2-4 |**

SCOPE 3 GHG EMISSIONS (IN tCO_2E) IN 2023 - USE OF PRODUCTS SOLD IN ARGENTINA

| GRI 305-3 |

Diesel
5,406,497.53 | **53%**

Gasoline
4,745,367.49 | **47%**



SCOPE 3 GHG EMISSIONS (IN tCO_2E) IN 2023 - USE OF PRODUCTS SOLD IN BRAZIL

| GRI 305-3 |



Diesel
69% | 33,679,969.48

Gasoline
31% | 14,879,888.57

Ethanol
0% | 42,284.08

SCOPE 3 GHG EMISSIONS (IN tCO_2E) IN 2023 - USE OF PRODUCTS SOLD IN PARAGUAY

| GRI 305-3 |



Diesel
74% | 871,248.51

Gasoline
31% | 311,586.92

Ethanol
0% | 40.81

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

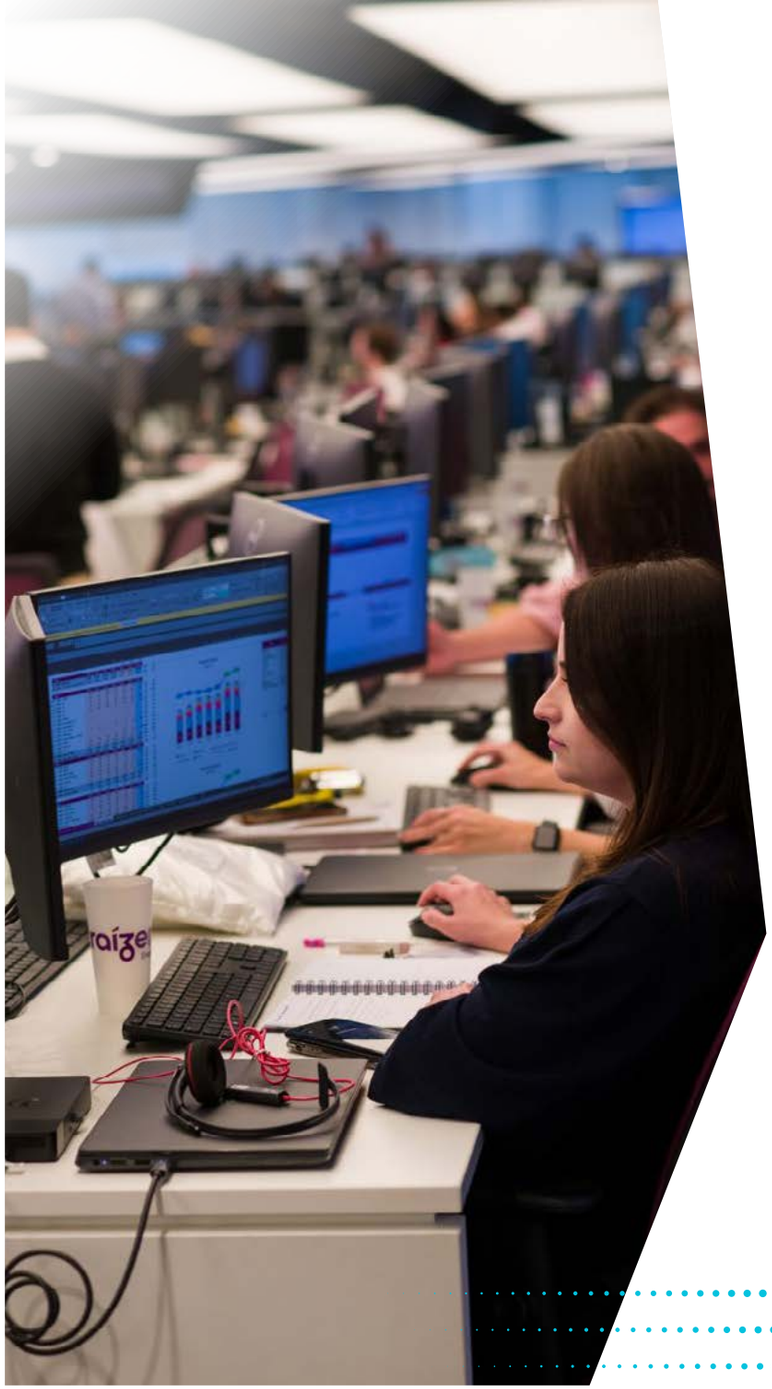
GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES



MANAGING IMPACTS

|GRI 2-12|

We identify actual and potential impacts using a double materiality process, covering different stakeholder groups (learn more here). We identify these impacts and integrate them into our business risk matrix, using a comprehensive approach. This data is regularly presented to the Board of Directors through its advisory committees.

Our Executive Board provides support in managing these impacts. The responsibilities of each officer and vice-president are established according to the nature of each impact. Vice-presidents regularly report progress in managing impacts to the CEO, who in turn reports to the Corporate Social Responsibility Committee under the Board of Directors. In Argentina and Paraguay, the process is similar. Executives and managers have role-specific responsibilities for economic, environmental, and social issues. They report to their country CEOs, who in turn report to our headquarters in Brazil. **|GRI 2-13|**

We have engaged independent consultants to help ensure the Board effectively oversees our operations' impacts and makes decisions aligned with our goals. The first assessment as part of this engagement is scheduled to occur by the end of the 2024/2025 crop year. In this process, Board members will collectively review their role in overseeing management and governance, including their involvement in advisory committees. They will also assess whether our strategic direction aligns with our medium- and long-term vision for the business. **|GRI 2-18|**

Impacts are identified, managed and overseen through a comprehensive process that engages our stakeholders

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

| GRI 2-6, 2-23, 3-3 (Sustainable Sourcing); SASB FB-AG-430A.3, RR-BI-430A.1 |

We recognize that our own sustainability is intrinsically linked to that of our broader supply chain. That is why we strive to lead the industry in sustainable procurement, building lasting relationships with our suppliers and adding value to our business and ecosystem.

Currently, our value chain includes over 7,000 partners, with around 2,000 sugarcane growers and more than 5,000 suppliers of services, materials, and equipment. We use a robust approach to managing our supply chain, implementing policies and programs that create positive impacts on society and the environment.

The hiring of service, material, and equipment suppliers is preceded by commercial and reputational due diligence as detailed in our Sustainable Procurement Policy. In addition, we perform monthly background checks that include document, reputational, labor, legal, financial, and human rights reviews. If any issues are found, we develop improvement plans.

We have recently refined our definition of critical suppliers using the Critical Categories Matrix (CCM). Based on a methodology developed by the Fundação Getulio Vargas Center for Sustainability Studies (FGVces), we use this tool to identify critical suppliers based on social, environmental and market risks associated with raw materials, inputs, and services. Our enhanced screening process for high-spend, critical suppliers has led to measurable improvements, including expanded supplier coverage and risk mitigation.

For critical suppliers who meet our eligibility criteria, we conduct on-site process audits based on ISO 9001:2015 *Quality Management Systems* and best practices to safeguard human rights and contractor well-being. Based on audit findings, we prepare development plans for suppliers which are followed up on by our team.

In the 2023/2024 crop year, we launched a Contract Management Compliance Program where each department evaluates the performance of their strategic suppliers on Health, Safety, and Environment (HSE), Timeliness, Scope, and Quality. To date, 2,656 supplier assessments have been conducted. This program is building on a pilot from the previous cycle, which included 20 high-risk contractors, such as engineering and construction firms.

Throughout the supplier journey, we also support partner development through *Raízen Desenvolve*, a program covering companies of all sizes and sectors in our ecosystem (learn more in the box below).



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

In addition, we signed a Public Pledge for Childhood (learn more in Community Relations) to protect children's and adolescents' rights at all stages of our value chain. To support this initiative, we have trained champions, initially in our Univalem and Barra Bonita bioenergy operations, to equip employees and partners to promote a culture of respect and integrity throughout the supply chain.

We have extended CDP Supply Chain questionnaires to our strategic suppliers and those found to have significant impacts in Life Cycle Assessments (LCA), helping them better manage greenhouse gas (GHG) emissions and build a sustainable supply chain.

raízen

DESENVOLVE | GRI 13.23.4 |

Raízen Desenvolve is a program designed to strengthen, support, and integrate suppliers of all sizes, across different segments and locations within our ecosystem. We have active partnerships with organizations like Childhood, the Brazilian Micro and Small Business Support Service (SEBRAE), and the Carbon Disclosure Project (CDP).

In the 2023/2024 crop year, the second year of the initiative, we reached over a thousand suppliers through initiatives based on the program's three pillars. Program highlights from the year include:

ON-SITE AUDITS on 256 companies during onboarding, resulting in 256 development plans

A PARTNERSHIP WITH SEBRAE to offer consulting services to 79 small suppliers in areas where new E2G plants are being built: Barra Bonita (SP), Valparaíso (SP), Morro Agudo (SP), Guariba (SP), and Caarapó (MS)

FINANCIAL INCENTIVES for small suppliers, including reduced, 21-day payment terms for 620 suppliers, with R$ 91.7 million paid in advances

THE FIRST EDITION of our Local Catalog to connect small suppliers with larger buyers, creating more business opportunities

THE 3RD EDITION OF OUR ESG CONFERENCE, an annual webinar to share information and resources to help suppliers implement sustainable practices

THE 4TH EDITION OF OUR RAIZ PARTNER AWARDS, recognizing top-performing suppliers in HSE, Quality and On-Time Delivery, Innovation, Partnership, and a special ESG category

Click here to learn more about *Raízen Desenvolve*.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

The high response rate, reaching 92% in the last cycle, shows strong engagement across the entire value chain around this important topic.

These initiatives, combined with the *Raízen Desenvolve* program, reflect our commitment to promoting economic growth and social and environmental development in all areas where we operate.

Our *Elos* program, which covers 93% of our raw material suppliers, supports our sustainable sugarcane sourcing efforts. *Elos* promotes continuous improvement along the value chain to enhance rural workers' quality of life, preserve the environment, and ensure business prosperity. The program is led by specialists in partnership with two NGOs specializing in sustainable production chains and agricultural certification: Fundação Solidaridad and the Institute for Forestry and Agriculture Management and Certification (IMAFLORA).. **|GRI 308-2, 414-2, 13.23.3|**

Elos uses a methodology focused on continuous improvement, combining planning, assessments, tailored advice, and engagement to achieve specific goals and build a culture of corporate social and environmental responsibility and human rights in the communities around our operations. Recognized by the SAI Platform and Bonsucro program, the initiative has been built around internationally recognized standards on sustainability. **|GRI 13.23.4|**

In addition to Elos, our sugarcane suppliers can join other initiatives, such as *Jornada Cultivar*, which offers management support, financial solutions, and resource optimization guidance, helping to improve efficiency and productivity collaboratively. Approximately 80% of the sugarcane from participating growers is covered by *Jornada Cultivar*, representing 6% of the sugarcane we source directly from the domestic market.

Together, *Elos Raízen* and *Jornada Cultivar* form an ecosystem of innovation and sustainability, involving around 50 partner companies, NGOs, associations, and farmer cooperatives.

elos raízen

OUTSTANDING NUMBERS

OVER 2,000 SUGARCANE GROWERS engaged in the *Elos Raízen* program, along with their contractors and service providers, positively impacting more than 20,000 workers

ABOUT 435,000 HECTARES of land covered by our *Elos* program, equivalent to over 609,000 soccer pitches

MORE THAN 500 HECTARES of protected areas dedicated to restoration in partnership with SOS Mata Atlântica

PRESENT in nearly 200 cities across four Brazilian states: São Paulo, Minas Gerais, Mato Grosso do Sul, and Goiás.

ON-SITE VISITS to 100% of properties each crop year

AROUND 30 EMPLOYEES dedicated full-time to the program, implementing over 400 improvement actions per year on partner farms

EXCELLENCE SYSTEM



| GRI 2-23, 2-24, 3-3 (Human Rights and Well-Being) |
We have consistently evolved our Raízen Excellence System, SER+, as we continue to pursue excellence and our mission to redefine the future of energy. Rooted in Lean philosophy and our *RAIZ* culture principles, SER+ was created in 2021 to put people at the center of our strategy, with an emphasis on continuous learning and building a strong foundation for cultural transformation and innovation.
Our Excellence System is designed to foster a culture of continuous improvement and galvanize the business through Lean thinking. It includes practices that promote mindset change, with a particular focus on people development and empowering our teams.

SER+

INTEGRATING SUSTAINABILITY

We have recently expanded our Excellence System to better integrate sustainability, encouraging the use of Lean methodologies like Kaizen and A3/PDCA to capture opportunities related to our material topics and further this agenda. In **Human Rights and Well-Being**, we implemented over 700 ideas and 100 initiatives, including Kaizens and PDCAs focused on improving accessibility for people with disabilities and increasing women's representation in our automotive maintenance workshops. In Water and Waste Management, we implemented more than 900 Kaizens to reduce leaks and improve waste disposal.

1,700
SER+ Sustentável Kaizens

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

SER+

In the first phase of implementation, we standardized work processes and workspaces to ensure greater safety and efficiency in daily operations. As a result, we achieved a 58% reduction in Incident Frequency Rates (SIFF) in our bioenergy operations, reflecting significant improvements in safety and operational risk management. We also reached record numbers in key performance indicators such as sugarcane crush, sugar production, and energy efficiency.

In the agricultural sector, we expanded our Raízen Continuous Harvesting (CCR) technique, achieving improvements in Health, Safety, and Environment (HSE) by eliminating reverse maneuvers and reaching zero accidents in certified areas. This significantly reduced stubble crushing damage, directly contributing to our goal of zero stubble damage.

We also made progress in waste reduction through methodologies like Standard Operating Procedures, 5S, and problem-solving tools such as PDCA and Kaizen. With over 35,000 employees engaged in the SER+ program during the last crop year, we implemented more than 70,000 Kaizen improvement ideas and executed 1,900 projects using the PDCA cycle, all aimed at eliminating waste and enhancing operating results. Using the 5S method, we improved over 4,500 workspaces and/or pieces of equipment, creating a more organized, safe, and pleasant work environment that supports employees' physical and emotional well-being.

Continuous learning is key to a culture of excellence. That is why we have invested heavily in training our employees on Lean philosophy and other concepts within the SER+ framework. In 2023/2024, we invested over 380,000 hours in training to develop a mindset of continuous improvement, empower our employees, and encourage critical thinking. Recently, we expanded the scope of the SER+ Excellence System to include our youth programs, such as the Apprentice and Internship Program, which involves over 2,000 young people. This initiative goes beyond developing hard skills to foster an open mindset for innovation. See other training and development initiatives here.



380,000
hours of training

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

INFORMATION SECURITY

We have clear guidelines to ensure the security and protection of our information and assets. We follow industry standards like ISO 27001 and the NIST-CSF framework to detect, prevent, and mitigate security risks.

Our Audit Committee closely monitors information security with support from a dedicated team led by our Vice-President for Business Services and Technology. These teams meet regularly to share experience and assess the effectiveness of security controls.

We continuously invest in software upgrades to detect and respond to threats and conduct regular tests to inform improvements to our networks and systems. Internal campaigns raise awareness about the importance of data security among all team members, as well as encouraging good practices outside the workplace.

We also extend our security and IT requirements to suppliers in order to protect our assets and information. More details about our security requirements for suppliers are available here.



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES



PUBLIC COMMITMENTS AND SUSTAINABILITY GOALS

|GRI 3-3|

We are firmly committed to creating positive impact through our operations, and this commitment includes influencing our partners to achieve progress in sustainability. Publicly stated commitments are a tangible way to demonstrate our leadership's commitment to ESG (environmental, social, and governance) goals and to shape future strategic objectives. In 2018/2019, we publicly announced commitments supporting 15 of the 17 UN Sustainable Development Goals (SDGs) within the 2030 Agenda and our material topics.

Our leadership monitors progress towards these goals, ensuring that we implement concrete actions in line with our strategic plans. In addition, all employees are encouraged to contribute ideas for improvement, fostering a culture of sustainability throughout our team.

Click here to learn about our progress towards set goals.

THOUGHT LEADERSHIP

| GRI 2-29, 11.2.4 |

As a global leader in bioenergy, we are committed to driving meaningful change in the industries where we operate, with a strong focus on combating climate change. Our approach spans several strategic fronts:

First, we actively participate in global initiatives, including the UN Global Compact and the Sustainable Development Goals (SDGs), demonstrating our commitment to global sustainability.

We are also members of the Bonsucro Members' Council, which works to accelerate the sustainable production and uses of sugarcane. This council reflects the diverse experiences, geographies and interests of Bonsucro members, and provides advice and feedback to the Bonsucro Board of Directors..

In addition, we engage in shaping public policy, advocating for measures to advance sustainability in our industries. For example, our contributions to Brazil's National Biofuels Policy illustrate our commitment to reducing carbon emissions.

We also actively participate in major international forums like Business20 (B20), representing the private sector in the Group of 20 (G20), with annual rotating presidencies. With India chairing the event in 2023, a key highlight was the presentation of the B20 Policy Recommendations to the G20, summarizing discussions from the group's seven Task Forces and two Action Councils. In 2024, Brazil will chair the G20 and B20, providing an opportunity to highlight Brazil's leadership in biofuels.

Our CEO, Ricardo Mussa, is the chair chair the B20 2024 Energy Transition and Climate task force, with Paula Kovarsky, our Vice-President for Strategy and Sustainability, playing a key role in the discussions. This participation enables us to influence critical discussions and raise important issues for our business and industry, such as the urgent need for global cooperation in transitioning to Net Zero, promoting biofuel production, and supporting the development of a sustainable biofuels supply chain.

In December 2023, we attended the 28th United Nations Climate Change Conference (COP28) in Dubai, UAE. Our participation was marked by an in-depth discussion on the groundwork for a just and equitable transition from fossil fuels to achieve Net Zero globally by 2050, and the role of sugarcane as a leading bioenergy platform in this transition. We recognize the need for a swift but orderly transition, with bioenergy playing a central role, and we are positioned to lead this effort.

In March 2024, our leadership participated in CERAWeek, one of the world's foremost energy events, held in Texas, USA.
The aim was to explore new ideas and strategies for the energy transition and to present our decarbonization solutions to a global audience.

As a global leader in bioenergy, we are committed t**o driving meaningful change** in the industries where we operate.

Raízen is a member of the following industry organizations:

| GRI 2-28 |

IN BRAZIL

- Sugarcane Industry Association (UNICA)
- Brazilian Oil & Gas Institute (IBP)
- Brazilian Bioinnovation Association (ABBI)
- Brazilian Agribusiness Association (ABAG)
- Goiás State Ethanol Industry Union (SIFAEG)
- Mato Grosso do Sul Bioelectricity Producers' Association (BIOSUL)
- Minas Gerais Sugar and Energy Industry Association (SIAMIG)
- Rede Brasil ACV

IN PARAGUAY

- Paraguay-Brazil Chamber of Commerce
- Paraguay Importers Center (CIP)
- Paraguay Executives Club
- Paraguayan Industrial Union (UIP)
- Fuel Distributors and Associates of Paraguay (DICAPAR)



Access the complete list of entities we participate in at the Indicator Center, under the material topic Ethics & Governance.

IN ARGENTINA

- Economic Research Foundation (FIEL)
- Argentine Energy Chamber (CADE)
- Dock Sud Port Consortium; and Argentine Institute of Oil and Gas (IAPG)
- Argentine Business Association (AEA)
- Argentine Institute for Business Development (IDEA)
- American Chamber of Commerce (AmCham)
- Argentine Chamber of Lubricants
- Permanent Asphalt Commission
- Argentine Roads Association
- Latin America Refining Technology Conference (LARTC)
- Argentine Association of Large Electricity Consumers (AGUEERA)
- Argentine Society for Continuous Improvement (SAMECO)
- American Petroleum Institute (API)
- Argentine Institute for Standardization and Certification (IRAM)
- Argentine Association of Occupational Hygienists (ARHA)
- National Association of Corrosion Engineers (NACE)
- Road Tourism Drivers Association (ACTC)
- Latin American and Caribbean Association of Oil, Gas, and Renewable Energy Companies (ARPEL)

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES



EMPOWERING **PEOPLE**

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

EMPOWERING **PEOPLE**

| GRI 2-7, 3-3 (Human Rights and Well-Being) |

OUR TEAM

We are a team of over 45,000 employees, all united by our mission to redefine the future of energy. At Raízen, we believe that investing in the development and well-being of our employees is key to achieving our goals and leading the transformation of the energy sector. Reflecting these practices, in 2023 we once again received certification as a Great Place to Work. We also moved up to 3rd place in the 2023 Biggest and Best ranking by Brazilian business magazine *Exame*, and were listed as the 3rd largest company in Brazil in the *Valor 1000* ranking by business newspaper *Valor Econômico*.

We are firmly grounded in our culture, called our roots ("RAIZ"), which which guides us to:

R **WE GET THINGS** done now, but with an eye on the future.

A **WE BRING OUT** the best in each of us.

I **WE ENCOURAGE** a questioning mindset

Z **WE SAFEGUARD** productive relationships.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

During the 2023/2024 crop year, we focused on the following priorities to strengthen our team and improve organizational performance:

SIMPLIFYING OUR ORGANIZATIONAL STRUCTURE | We worked to simplify our structure to make communication easier and streamline decision-making. By reducing the number of hierarchical and reporting layers, we created a more agile and responsive corporate environment where information flows smoothly and decisions are implemented efficiently.

PERFORMANCE MANAGEMENT | We refined our approach to people management by more clearly separating performance from development. In the performance review cycle, we evolved our methodology to balance metrics and behaviors, going beyond numbers to provide more coherent performance feedback. This gave our leaders more autonomy and made financial rewards more effective. Our annual people management cycle has two main stages: performance and development. Employees are assessed qualitatively on their performance, leading to developmental feedback conversations that inform Individual Development Plans. Our people management platform (PEEx) also includes 360° feedback.

TALENT PIPELINE | Recognizing the importance of leadership development and succession planning, we dedicate effort to evaluating and preparing our talent pipeline for key roles, including the CEO and vice-president roles. We have a comprehensive succession plan to identify and develop promising leaders across the organization. We have also revamped our corporate recruitment and selection process to attract and retain top talent to support our continued growth.

E2G EXPANSION | As part of our efforts to expand our second-generation ethanol (E2G) operations, we are building new plants and preparing our teams for related challenges. A dedicated cross-functional team meticulously plans each step of the process. We have invested in training and developing our workforce, enhancing our programs for apprentices, interns, and agricultural talent. Another focus area has been community engagement and contributing to the development of local communities where we operate.

For more information and indicators about our team, visit the Human Rights & Well-being section in our Disclosure Hub.



We have embraced a data-driven culture, investing in data collection and quality for strategic decision support. This has enabled us to build a diverse repository that supports people management, talent development, and organizational processes. As we continue to evolve, we are expanding the use of people analytics to provide effective insights, predict scenarios, and amplify responsible access to data, in line with our governance guidelines. This helps us attract, develop, engage, and retain talent while identifying skills gaps in our workforce.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

FOCUS ON DIVERSITY

GRI 3-3 (Diversity and Inclusion)

We are a company that values differences in all their forms. We have committed to achieve at least 30% female representation in leadership roles by 2025, and we are proud to be on track to meet our target, with a current ratio of 27.6%. Our dedication to diversity is seen in every aspect of our organization, from our entry-level programs to our career development initiatives.

Gender diversity has been a major focus area for us. In our latest recruitment cycle, over 50% of new hires were women, reflecting our long-standing commitment to equal opportunity. We actively support *Movimento Mulher 360*, an initiative that brings together over 50 major companies committed to promoting diversity and inclusion for women in the corporate world.

To meet our related targets, we have invested in affirmative action from the very bottom of our business, with career mentoring and follow-up programs that prioritize female career development. Since the 2018/2019 crop year, we have offered 180 days of paid maternal leave and 20 days of paid paternal leave, above and beyond the benefits mandated by law. We also provide dedicated rooms for breastfeeding mothers to express and store milk comfortably, supporting continued breastfeeding.

Our diversity efforts extend beyond gender equity. We are also committed to creating an inclusive environment for people with disabilities (PwD), LGBTQIAP+ individuals, and people of different races and ethnicities. For each of these fronts, we have set up what we call "Transformer Groups"—affinity groups working closely with our Diversity and Inclusion team to develop and implement meaningful projects. Our executive officers and vice-presidents actively participate in these groups, showing tone from the top around diversity.

We also ensure we respect the human rights of indigenous peoples, especially at our production site in Caarapó (MS), where we provide information and services in the native Guarani language, respect local traditions, and have hiring processes targeting this community. This illustrates our commitment to inclusion and respect for all forms of diversity.

Over the past two years, Raízen has conducted a comprehensive diversity census to inform and guide our corporate strategy. We have established strong governance and implemented innovative programs, such as our internship program with affirmative-action positions for people with disabilities (PwD), showing our commitment to creating accessible and inclusive opportunities. Our diversity and inclusion efforts are overseen by the Diversity and Inclusion (D&I) Committee, which includes representatives from various business areas, including 11 senior-leadership members.

For more information and indicators about the diversity of our team, visit the Diversity & Inclusion section in our Indicator Center.



27.6%

female representation in leadership roles

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

TRAINING AND EDUCATION

| GRI 404-2 |

Through the Raízen Learning program, we foster a culture of collaborative development, recognizing and valuing the diverse knowledge of our employees. This is more than just a one-off, standalone program; it is a strategic commitment to drive results and create a learning environment that transcends boundaries.

The Raízen Learning program includes a variety of academies, each designed to meet the specific needs of our business and teams. From department-specific to leadership and innovation academies, we ensure our employees have the tools and resources to excel in their roles.

A standout initiative is our Knowledge Disseminator Training program, a network of change agents promoting continuous learning across the team. In 2023/2024, we trained about 700 disseminators who share both hard and soft skills and also increase awareness in key areas like Safety, Ethics, Sustainability, and our culture of excellence.

To prepare for future challenges, we implemented a Lay Off program offering technical and behavioral training during the off-season. This year, over 1,400 employees benefited, with an average skills improvement of 45%, including a strong emphasis on digital inclusion.

In the 2023/2024 crop year, we launched the E2G and Biogas Learning Journey to develop the technical skills needed to support our growth strategy through 2030. This program trained 110 employees for specific roles and created career opportunities in key areas like maintenance and operations.

Our commitment to employee development goes beyond our operational teams. In partnership with Insper, we reformulated our Integrated Business Program, providing a systemic and integrated view and tools for exceptional customer management. In our Supply Chain function, we trained over 1,700 employees, while corporate functions benefited from learning experiences provided by our Business Support Academy, including a program, called Executive Connection, focused on leadership development and digital transformation.

We invest in developing our executive directors through leadership programs and collective development for all leadership levels, focusing

Through our integrated Learning Area academies, we reached around 44,000 employees with training and development activities, averaging 80 training hours per person, in a total investment of over R$ 29 million.





on key competencies such as strategy- and technology-oriented mindsets, talent management, and self-awareness, aligned with our long-term vision.
Sustainability training is a key aspect of our training initiatives. Raízen University offers a priority Sustainability and ESG (Environmental, Social, and Governance) track, launched in 2022, that is accessible to many of our employees. Our ESG LAB, launched in 2023, has engaged over 2,000 people in leadership roles to raise awareness about the importance of sustainability for our business. The Sustainability/ESG Track at Raízen University offers two modules: "Sustainability" and "ESG," which address integrating these aspects into our business strategy and organizational culture. Beyond formal training, we have other internal initiatives like *Café com ESG*, a series of quarterly internal live sessions, and Sustainability Meetings—internal events featuring lectures and educational activities on our material topics and public commitments on sustainability.

We also recognize the importance of career transitions. Programs like Outplacement help employees in professional transitions, whether during corporate reorganizations or at the end of their careers. This commitment to employee well-being and development is also reflected in our *+ Energia para o Futuro* program, which guides our employees in their personal and professional journeys, especially as they approach retirement. Our efforts extend beyond borders with programs like Outplacement in Argentina, although in Paraguay we do not yet have a retirement or end-of-employment transition program.

We provide employee training on Sustainability and ESG through a wide range of programs.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

OUR COMMITMENT TO SAFETY AND WELL-BEING

OCCUPATIONAL SAFETY

| GRI 3-3 (Human Rights and Well-Being), 403-1, 403-2, 403-4, 403-7; SASB EM-RM-320a.2 |



Our approach to Health, Safety, and Environment (HSE) is constantly evolving, driven by a robust strategy. We strive to ensure safety in all our team's actions and those of our business partners. We have set a target to reduce significant safety-related incidents—personal, process, and environmental—by four-fold by 2030. To achieve this, we have developed a strategic plan to better support our business and the departments involved.

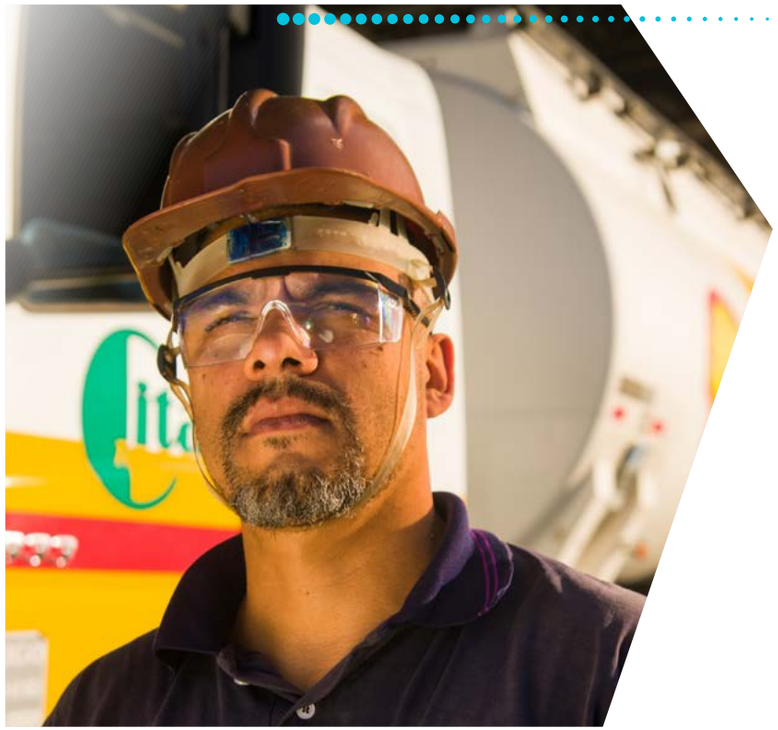
We are working to improve safety in our sugarcane operations, with a technical authority structure where the people leading operations are identified and trained to make important safety decisions daily. We are also enhancing our protocols on lines defense, including preventive actions, audits, and risk mitigation to ensure that requirements are met and critical risks are effectively managed. This ensures everyone understands their role in maintaining a safer environment.

Our robust management system covers all our operational sites, ensuring the integrity and well-being of our employees and contractors. This system is essential in proactively identifying hazards, accurately assessing risks, and implementing effective preventive and corrective measures.

We have an Integrated Operations Management System (SIGO+) in place across all our businesses. Its component elements provide a robust framework for managing inherent business risks and promoting continuous improvement across all Health, Safety and Environmental (HSE) disciplines. Some of our sites are also certified to ISO 45001:2018 (Occupational health and safety management systems) and ISO 9001:2015 (Quality management systems), reflecting our commitment to the highest international standards.

Our detailed procedures cover risk identification and assessment, management of routine and non-routine activities, and incident investigation. Risks are identified through field assessments with active participation from operations and leadership. We use tools like Standard Operating Procedures (SOP), Task Safety Assessments (AST), and Permits to Work, through which we assess and plan control measures for job tasks.

We also have a system designed to develop safe behaviors (*Sistema Alerta*), comprising tools such as Safety Self-Assessments; Behavioral Observation; and a workflow to identify the causes of unsafe behavior, near misses and accidents. Feedback is also provided from quality reviews and verifications and validations. These tools



generate proactive indicators that are tracked by top management to measure progress and continuous improvement.

We organize regular events like "Safety Day," held twice a year to raise awareness among employees, contractors, and communities about safe behaviors. We also have recognition programs such as a "Fire Responder Challenge," an event organized to improve technical skills and synergies among emergency responders; a Trucker Rodeo and *Timão de Ouro* ("Gold Team"), two events designed to foster a culture of safety and continuous improvement among truck drivers and fuel distribution crews, respectively; and the RAIZ Partner Awards, which recognizes top-performing suppliers in HSE.

Employees and contractors are consulted to inform process improvements, a key agenda item for our HSE committees, who meet monthly to review results, lessons learned from incidents, best practices, and proposals.

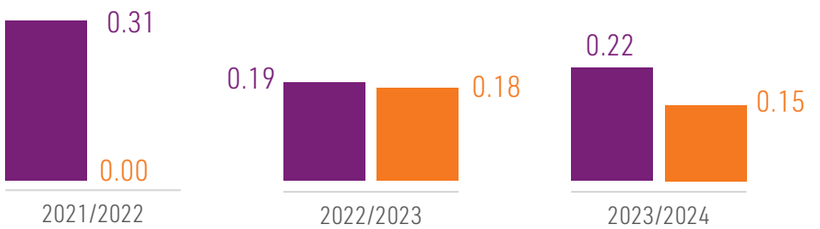
We have process safety specialists (SEPRO) who are responsible for creating risk matrices that detail hazards and processes and identify countermeasures to mitigate or prevent these risks. Our SEPRO approach includes system management and safety engineering elements focused on preventing catastrophic incidents based on our SIGO+ pillars. Initiatives are guided by a strategic program led by a multidisciplinary team with representatives from different businesses to drive transformation on the ground.

SIGO element 7 outlines guidelines for accident investigations, which are conducted by a multidisciplinary team of executive leaders, the HSE department, and other specialists. Comprehensive and specific control actions are established after thorough analysis. As part of our efforts to drive continuous improvement, we have continued to enhance our learning culture. Under the motto "Investigate to Learn," we have implemented a series of Training & Development initiatives and established procedures in collaboration with HSE and Operations teams. The goal is to identify the causes of near-misses and accidents, develop effective action plans, conduct assessments to prevent recurrence, and foster discussion and learning through dedicated learning sessions.

We track quantitative indicators such as the number of serious injury and fatality incidents per million hours worked (SIF), lost-time injury frequency per million hours worked (LTIF), and total recordable case frequency per million hours worked (TRCF). Our entire team is evaluated based on these indicators, which also factor into variable compensation.

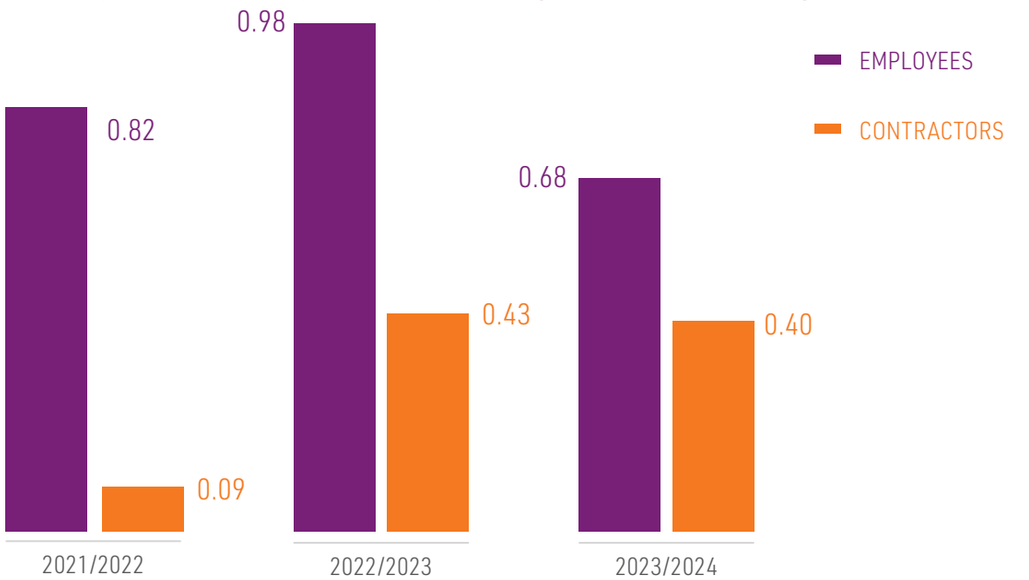
LTIF RATES (%)

| GRI 403-9; SASB EM-RM-320A.1, FB-AG-320A.1; WEF - People metrics - Health and safety |

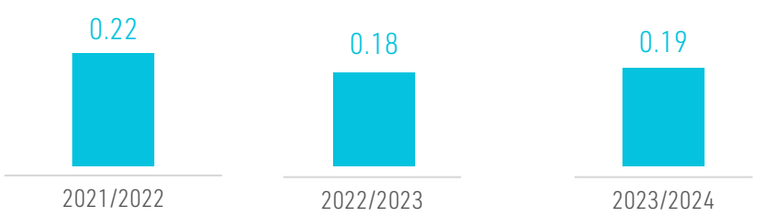


TRCF RATES (%)

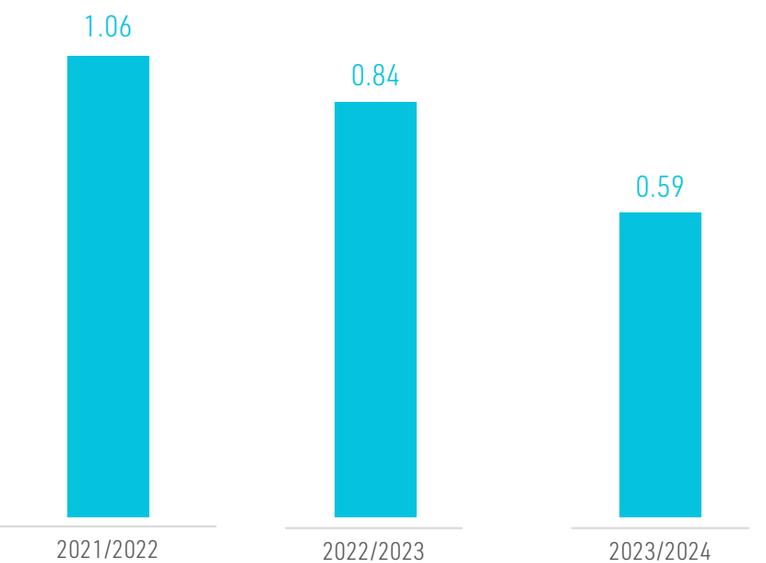
| GRI 403-9; SASB EM-RM-320A.1, FB-AG-320A.1; WEF - People metrics - Health and safety |



CONSOLIDATED LTIF RATES (%)



CONSOLIDATED TRCF RATES (%)



FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDIXES

HEALTH & WELL-BEING

| GRI 3-3 (Human Rights and Well-Being), 403-4, 403-6 |

We are committed to ensuring the health and well-being of our employees through a range of comprehensive initiatives across all our operations. In Brazil, we offer health insurance for employees and their dependents, covering consultations, exams, therapy, and hospitalizations as required. Our internal team assists with interactions between employees/dependents and the health insurance carrier, supported by specialized consultants for complex cases and hospitalizations.

Employee health data is securely stored in systems and physical records, accessible only to healthcare professionals, ensuring confidentiality and compliance with the Brazilian General Data Protection Regulation (BR GDPR). We also provide a support channel for psychological, financial, legal, and social counseling along with primary health care, telemedicine, and maternity support programs.

In Argentina, employees have access to a Private Health System offering low, medium, and high complexity services. We also provide nutrition services, psychological support, regular health training, and comprehensive annual medical exams.

In Both Brazil and Argentina, our Wellness Program includes workplace exercise, nutrition services, health talks and webinars, and a 24/7 Psychological and Emotional Support Channel (CAPE) available all year round. We also offer gym discounts through Gympass/Wellhub, encouraging regular exercise. In 2023/2024, we launched *Raízen Acolhe*, a benefit providing psychological support, legal advice, financial consultancy, and social assistance to all employees.

In Paraguay, in addition to mandatory Social Security Insurance from the Social Security Institute (IPS), we offer pre-paid health services for employees and their dependents. We also provide wellness programs, nutritionist visits, health talks, and physical and mental health challenges.

Across all our operations, occupational health is a priority. We identify and quantify risks and establish preventive measures to protect workers' health. All our occupational health and support professionals maintain strict confidentiality, ensuring the privacy and security of our employees' data.



For more information and indicators about the diversity of our team, visit the Diversity & Inclusion section in our Disclosure Hub.



COMMUNITY **RELATIONS**

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

COMMUNITY **RELATIONS**

|GRI 2-25, 3-3 (Community Relations), 203-2; WEF - Prosperity metrics - Significant indirect economic impacts|



For more information and indicators about the diversity of our team, visit the Community Relations section in our Disclosure Hub.

Our Social Performance Policy reflects our core commitments and values, guiding us in creating value in our social interactions with the communities near our operations. It sets clear principles and robust guidelines not only to mitigate social risks but also to identify and capture opportunities for sustainable local development. Through this policy, we aim to build transparent, inclusive, and respectful relationships with communities, fostering ongoing discussion, proactive engagement, and collaboration on initiatives that enhance social welfare and social and economic development in the regions where we operate. **|GRI 2-23, 2-24|**

For each of our operations, we conduct a comprehensive assessment of the surrounding area, identifying key stakeholders and eliciting their perceptions of how they might impact or be impacted by our activities. Based on this assessment, we tailor our engagement approach for each stakeholder, which may involve "informing," "consulting," or "engaging." Examples of our engagement activities include: informing—conducting awareness campaigns about our fire reporting channels and customer service (SAC), instructing the community on how to report issues needing our attention; consulting—conducting periodic reputation surveys to understand stakeholder perceptions; engaging—hosting community brunches and meetings with local stakeholders to identify improvement opportunities and strengthen community ties. **|GRI 2-29|**

These activities are carried out across all operations and documented in our Community Engagement Plan, informing initiatives that benefit community well-being. Our operations have significant indirect economic impacts that extend beyond our fenceline. In Brazil, our value chain spans multiple sectors, from sugarcane suppliers to transportation companies and service providers, contributing to economic development across multiple regions. In areas with low population density and limited job opportunities, our presence drives local growth by creating jobs and stimulating the regional economy. However, this economic dependence on our operations can pose risks, especially if we need to wind up activities. To mitigate these risks, we have developed tools to assess the social and economic context and potential impacts, supporting responsible decision-making.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

We develop Community Relationship Plans (TRPs) and multi-sector partnerships to promote initiatives with positive social impacts and manage any negative effects of our operations. Specific programs for the development of sugarcane growers and local suppliers, as well as initiatives focused on formal education and professional inclusion, underscore our commitment to human and economic development in the regions where we operate.

We are signatories of the Business Pact against Roadside Sexual Exploitation of Children and Adolescents, a fundamental commitment as part of *Programa Na Mão Certa*, led by Childhood Brazil. We also actively participate in Childhood Brazil's Major Projects Program, with a focus on areas where we are expanding our E2G operations. This program engages companies in combating the sexual exploitation of children and adolescents, encouraging them to take responsibility and implement concrete measures to address this serious social issue. **| GRI 2-23 |**

Respecting human rights, including those of indigenous peoples, is essential for the sustainability of our business and relationships. We have continued to disseminate our Indigenous Peoples Engagement Policy through communication, engagement, and awareness-raising initiatives targeting the stakeholders involved. This policy guides us in acting with social and environmental responsibility towards indigenous peoples and lands, contributing to the quality of life of these populations. Our Traditional Peoples Committee, composed of multidisciplinary leaders, acts as an executive body setting operational principles and standards on traditional peoples. This committee plays a crucial role in effectively implementing the policy, ensuring an approach that is aligned with and sensitive to the needs and rights of indigenous peoples. Learn more here.

In our operations in Argentina and Paraguay, our positive indirect economic impacts are equally significant. We support thousands of direct and indirect jobs, source from small and medium-sized local businesses, and pay substantial tax revenues as just a few examples of the positive impact these operations have on the local economy. Alongside this, sustained social investment programs and cross-sector advocacy are an additional demonstration of our commitment to the social and economic development of the communities where we operate.



Transparent and sustainable community engagement supports social and economic development and risk mitigation

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

RAÍZEN FOUNDATION



The Raízen Foundation drives positive social impact in the communities where we operate. Our foundation works across three main programs designed to enhance education and the social and emotional development of children and youth:

Ativa Infância, focused on all-round development in early childhood, offering full-time education and afterschool activities; and *Ativa Juventude*: a program, which has recorded significant expansion, that helps young people explore their career interests and plan their futures, encouraging them to stay in school and continue learning throughout life.

The foundation's third program, *Ativa Comunidade Escolar*, was launched in 2023 in partnership with the BNDES Socio-Environmental Fund to train school principals and teachers in over 400 public schools on innovative teaching and learning practices.

For more information, see the Raízen Foundation Annual Report here.

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

VOAR - VOLUNTEER PROGRAM

VOAR (Raízen Volunteers in Action) program is a key part of our social performance strategy, designed to provide meaningful experiences that benefit both our employees and the community, creating positive social impact.

During the last crop year, over 6,000 volunteers dedicated more than 13,000 hours to community service, benefiting around 220,000 people. To further encourage these efforts, we annually organize the VOAR Challenge—a healthy competition among teams to boost outreach in the communities where we operate. Through the VOAR Challenge, we benefited over 40 schools and charities, collecting and donating more than 37,000 essential items in the crop year.

6,000 +

volunteers, positively impacting around 220,000 people.

IMPACT PROGRAMS IN ARGENTINA

Creando Vínculos is our flagship community development program. It aims to strengthen community ties through activities and projects that promote social integration and well-being. It also supports community-based social organizations by providing seed funding, training, and volunteer support to ensure successful project implementation and organization growth. *Creando Vínculos* has made a lasting positive impact in the regions where we operate, demonstrating our ongoing commitment to the social and economic development of our communities for over 21 consecutive years.





FINANCIAL **PERFORMANCE**

FOREWORD

MESSAGES FROM THE LEADERSHIP

HIGHLIGHTS OF THE CROP YEAR

RESHAPING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

FINANCIAL **PERFORMANCE**

As we complete our third fiscal year since the IPO, our results in the fiscal year reflect the success of our investments over the past years. On a consolidated basis, we recorded an Adjusted EBITDA of R$ 14.6 billion and a net income of R$ 1.3 billion. Throughout the fiscal year, we again demonstrated adaptability, focus and discipline in execution, combining sustainable growth, robust profitability, strict cost control, and high responsiveness to market conditions.

The three key principles underpinning our approach to capital management are:

I) maintaining investment-grade status during our investment expansion cycle;

II) allocating long-term capital to implement our business strategy and create value; and

III) utilizing strategic options in managing our asset portfolio.

We have successfully extended our average debt maturity to 6.8 years, thanks to the partial buyback of our 2027 Bond, issuance of two green bonds, and our first green push instrument issued by SACE, the Italian Export Credit Agency. This facility, provided by an international bank syndicate, will fund the supply chains of Italian exporters involved in our investment plan. We have fulfilled our commitment to extend the average debt maturity, which now reaches 6.8 years, thanks to the partial repurchase of the 2027 Bond, the issuance of two green bonds, and the first green push instrument issued by SACE in Latin America, as well as the advance receipt of E2G revenues to support our investment plan.

We also successfully implemented an expense management program called *Conta Comigo*. Managers received matrix-method training covering all expense items, supporting more efficient resource allocation and enhancing our corporate culture.

[1] SACE: Italian Export Credit Agency. The loan, granted in association with a group of international banks, aims to facilitate the supply chain of Italian exporters involved in our investment plan.

For further information, see our Financial Statements here.

Consolidated results:

Net Revenue
R$ 220.5 bn

Adjusted EBITDA
R$ 14.6 bn

Primary cash generation
(Adjusted EBITDA less recurring CAPEX)
R$ 7.0 bn

Adjusted Net Income
R$ 1.3 bn

Capital expenditure
R$ 12.7 bn
(80%+ in Renewables and Sugar)

Alavancagem
1,3x



GREEN FINANCE

Green finance has continued to gain traction globally. We have become an industry leader for securing green finance to fund projects with positive environmental and social impacts.

Our first green bonds, totaling USD 1.5 billion, saw strong demand from the market. These bonds have 10 and 30-year maturities, with green financial instruments now making up 35% of our total debt. The funds are intended to accelerate business expansion, primarily in the renewables segment.

Additionally, we obtained USD 617 million in advances on revenue from long-term E2G contracts, highlighting our ability to innovate and our financial intelligence to optimize transactions and drive sustainable business growth.

Another highlight this year was a EUR 300 million green loan from SACE, the Italian export credit agency, and a syndicate of top-tier financial institutions. This is SACE's first green loan in Latin America, as part of its Green Push initiative to promote exports to Italy and support the international green transition. This transaction received recognition at the XF Export Finance Deals of the Year awards. Presented by TXF, a global platform for trade, finance, and investment information and analytics, the awards recognize the most significant and innovative export finance transactions worldwide.

Our fundraising paves the way for our business plan focused on the energy transition through investment in productivity, circularity, and innovation. As a result, Raízen's investment plan for the coming years allocates more than 80% of Capex to our renewable products.

More than 80% of Capex **allocated to renewable products.**

FOREWORD

MESSAGES FROM OUR LEADERSHIP

THE CROP YEAR AT A GLANCE

REDEFINING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES



APPENDICES

FOREWORD

MESSAGES FROM OUR LEADERSHIP

THE CROP YEAR AT A GLANCE

REDEFINING THE FUTURE

THE FUTURE IS NOW

GOVERNANCE AND MANAGEMENT

EMPOWERING PEOPLE

COMMUNITY RELATIONS

FINANCIAL PERFORMANCE

APPENDICES

APPENDICES

DISCLOSURES HUB

In this reporting cycle, we are publishing our inaugural Disclosures Hub, replacing the traditional disclosures supplement previously appended to our reports. This platform offers a deeper understanding of our performance, providing a range of supplementary disclosures that elaborate on the information shared in this Report.

Click here to explore detailed insights about our operations, results, and strategies. We are committed to providing an informative and inspiring experience for all our stakeholders.



GRI CONTENT INDEX |GRI 102-55|

STATEMENT OF USE

Statement of use	Raízen S.A. has developed its report in compliance with the GRI Standards, covering the period from April 2023 to March 31, 2024
GRI 1 Used	GRI 1 – Foundation 2021
Applicable sector standards	GRI 11: Oil & Gas Sector 2021, GRI 13: Sector Standard for Agriculture, Aquaculture, and Fishing 2022

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GENERAL DISCLOSURES										
GRI 2: General disclosures 2021	**2-1**	Organizational details.	Location of the organization's headquarters: Avenida Faria Lima, 4.100 – 11° andar – Itaim Bibi, São Paulo (SP). Integrated Report: pages 11, 12, 30							
	2-2	Entities included in the organization's sustainability reporting.	Integrated Report: page 3.							
	2-3	Reporting period, frequency and contact point.	The current edition, for the 2023/2024 crop year, was published July 31, 2024. Integrated Report: page 3							
	2-4	Restatements of information.	Restated data is indicated in footnotes. Integrated Report: pages 38, 39 Disclosures Hub							

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
	2-5	External assurance.	Integrated Report: page 101							
	2-6	Activities, value chain and other business relationships.	Integrated Report: page 11, 12, 13, 14, 21, 26, 28, 42							
	2-7	Employees.	Integrated Report: page 52 Disclosures Hub						8.5, 10.3	
	2-8	Workers who are not employees.	Disclosures Hub	2-8.a/b/c	Information not available	This information is not being reported for strategic or governance reasons.			8.5, 10.3	
GRI 2: General disclosures 2021	**2-9**	Governance structure and composition.	Integrated Report: pages 32, 33						5.5, 16.7	
	2-10	Nomination and selection of the highest governance body.	Integrated Report: page 32						5.5, 16.7	
	2-11	Chairman of the highest governance body.	Integrated Report: page 31						16.6	
	2-12	Role of the highest governance body in overseeing the management of impacts.	Integrated Report: page 41						16.7	
	2-13	Delegation of responsibility for managing impacts.	Integrated Report: page 41							
	2-14	Highest governance body's role in sustainability reporting.	Integrated Report: page 3							
	2-15	Conflicts of interest.	Integrated Report: page 35						16.6	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 2: General disclosures 2021	**2-16**	Communicating critical concerns.	Disclosures Hub							
	2-17	Collective knowledge of the highest governance body.	Integrated Report: page 32							
	2-18	Evaluating the highest governance body's performance.	Integrated Report: pages 32, 41							
	2-19	Remuneration policies.	Disclosures Hub							
	2-20	Process for determining remuneration.	Disclosures Hub						16.7	
	2-21	Annual total compensation ratio.	-	2-21.a/b/c	Confidentiality restrictions	This information is not being reported for strategic or governance reasons.				
	2-22	Statement on sustainable development strategy.	Integrated Report: pages 5, 6, 7							
	2-23	Policy commitments.	Integrated Report: pages 13, 21, 34, 35, 42, 43, 45, 62, 63						16.3	
	2-24	Embedding policy commitments.	Integrated Report: pages 34, 35, 41, 45, 62						16.3	
	2-25	Processes to remediate negative impacts.	Integrated Report: pages 35, 62							
	2-26	Mechanisms for seeking advice and raising concerns.	Disclosures Hub						16.3	
	2-27	Compliance with laws and regulations.	Disclosures Hub						16.3	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 2: General disclosures 2021	**2-28**	Membership associations.	Integrated Report: pages 24, 50 Disclosures Hub							
	2-29	Approach to stakeholder engagement.	Integrated Report: pages 4, 24, 49, 62							
	2-30	Collective bargaining agreements.	Disclosures Hub						8.8	
MATERIAL TOPICS										
GRI 3: Material Topics 2021	**3-1**	Process to determine material topics.	Integrated Report: page 4							
	3-2	List of material topics.	Integrated Report: page 4							
MATERIAL TOPIC: CLIMATE CHANGE & GREENHOUSE GAS EMISSIONS										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: page 37 Disclosures Hub				11.1.1, 11.2.1, 11.3.1	13.1.1 / 13.2.1	11, 12, 13	7, 8, 9
GRI 201: Economic performance 2016	**201-2**	Financial implications and other risks and opportunities due to climate change.	Integrated Report: pages 36, 38 Disclosures Hub				11.2.2	13.2.2	13.1	
GRI 302: Energy 2016	**302-1**	Energy consumption within the organization.	Disclosures Hub				11.1.2		7.2, 7.3, 8.4, 12.2, 13.1	
	302-2	Energy consumption outside of the organization.	Disclosures Hub				11.1.3		7.2, 7.3, 8.4, 12.2, 13.1	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 302: Energy 2016	**302-3**	Energy intensity.	Disclosures Hub				11.1.4		7.3, 8.4, 12.2, 13.1,	
	302-4	Reduction of energy consumption.	Disclosures Hub						7.3, 8.4, 12.2, 13.1,	
GRI 305: Emissions 2016	**305-1**	Direct greenhouse gas emissions (Scope 1).	Integrated Report: pages 38, 39 DDisclosures Hub				11.1.5	13.1.2	3.9, 12.4, 13.1, 14.3, 15.2	7, 8, 9
	305-2	Indirect GHG emissions (Scope 2).	Integrated Report: pages 38, 39, 40 Disclosures Hub				11.1.6	13.1.3	3.9, 12.4, 13.1, 14.3, 15.2	7, 8, 9
	305-3	Other indirect (Scope 3) GHG emissions.	Integrated Report: pages 38, 40 Disclosures Hub				11.1.7	13.1.4	3.9, 12.4, 13.1, 14.3, 15.2	7, 8, 9
	305-4	Greenhouse gas emissions intensity.	Disclosures Hub				11.1.8	13.1.5	13.1, 14.3, 15.2	7, 8, 9
	305-5	Reduction of GHG emissions.	Disclosures Hub				11.2.3	13.1.6	13.1, 14.3, 15.2	7, 8, 9

FOREWORD
MESSAGES FROM OUR LEADERSHIP
THE CROP YEAR AT A GLANCE
REDEFINING THE FUTURE
THE FUTURE IS NOW
GOVERNANCE AND MANAGEMENT
EMPOWERING PEOPLE
COMMUNITY RELATIONS
FINANCIAL PERFORMANCE
APPENDICES

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 305: Emissions 2016	**305-6**	Emissions of ozone-depleting substances (ODS).	-	305-6.a/b/c/d	Not applicable	This disclosure is not material to our operations.		13.1.7	3.9, 7, 12, 13, 14, 15	
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions.	Disclosures Hub				11.3.2	13.1.8	3.9, 12.4, 14.3, 15.2	7, 8, 9
GRI 11.2 Climate adaptation, resilience, and transition	**11.2.4**	Describe the organization's approach to public policy development and lobbying on climate change.	Integrated Report: page 49						1, 7, 8, 9, 12, 13	
GRI 11.3 Air emissions	**416-1**	Assessment of the health and safety impacts of product and service categories	-	11.3.3	Not applicable	This disclosure is not material to our operations	11.3.3		3, 11, 15	
MATERIAL TOPIC: CROP MANAGEMENT & BIODIVERSITY										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: page 19 Disclosures Hub				11.4.1	13.3.1, 13.4.1, 13.5.1, 13.6.1	6, 9, 11, 12, 15	7, 8
GRI 304: Biodiversity 2016	**304-1**	Operational sites owned, leased or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas.	Disclosures Hub				11.4.2	13.3.2	6.6, 14.2, 15.1, 15.5	8, 9
	304-2	Significant impacts of activities, products, and services on biodiversity.	Integrated Report: page 19				11.4.3	13.3.3	6.6, 14.2, 15.1, 15.5	8, 9

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 304: Biodiversity 2016	**304-3**	Habitats protected or restored.	Disclosures Hub				11.4.4	13.3.4	6.6, 14.2, 15.1, 15.5	8, 9
GRI 304: Biodiversity 2016	**304-4**	IUCN Red List species and national conservation list species with habitats in areas affected by operations.	Disclosures Hub				11.4.5	13.3.5	6.6, 14.2, 15.1, 15.5	8, 9
Topic 13.3 Biodiversity	**13.3.6**	Species of aquatic organisms produced.	-	13.3.6	Not applicable	This disclosure is not material to our operations.			2, 6, 12, 14, 15	
Topic 13.4: Natural ecosystem conversion	**13.4.2**	Report the percentage of production volume from land owned, leased or managed by the organization determined to be deforestation- or conversion-free, by product.	Disclosures Hub						13, 14, 15	
	13.4.3	Percentage of sourced volume determined to be deforestation- or conversion-free.	Disclosures Hub						13, 14, 15	
	13.4.4	Report the size in hectares, the location, and the type of natural ecosystems converted since the cutoff date on land owned, leased, or managed by the organization.	Disclosures Hub						13, 14, 15	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
Topic 13.4: Natural ecosystem conversion	**13.4.5**	Report the size in hectares, the location, and the type of natural ecosystems converted since the cut-off date by suppliers or in sourcing locations.	Disclosures Hub						13, 14, 15	
Topic 13.6: Pesticide use	**13.6.2**	Report the volume and intensity of pesticides used by toxicity hazard levels.	Disclosures Hub						5, 8	
MATERIAL TOPIC: HUMAN RIGHTS & WELL-BEING										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: pages 45, 52, 57, 60 Disclosures Hub				11.9.1, 11.10.1, 11.12.1, 11.13.1, 11.16.1, 11.18.1	13.13.1, 13.16.1, 13.17.1, 13.18.1, 13.19.1,13.20.1, 13.21.1	5, 8, 16	1, 2
GRI 401: Employment 2016	**401-2**	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	-	401-2.a/b	Confidentiality restrictions	This information is not being reported for strategic or governance reasons.	11.10.3		3.2, 5.4, 8.5,	6
GRI 402: Labor/ management relations 2016	**402-1**	Minimum notice periods regarding operational changes.	-	402-1.a/b	Confidentiality restrictions	This information is not being reported for strategic or governance reasons.	11.7.2, 11.10.5			

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 403: Occupational health and safety 2018	**403-1**	Occupational health and safety management system.	Integrated Report: page 57				11.9.2	13.19.3	13.19.2	
	403-2	Hazard identification, risk assessment, and incident investigation.	Integrated Report: page 57				11.9.3	13.19.3	8.8	
	403-3	Occupational health services.	Disclosures Hub				11.9.4	13.19.4	13.19.4	
GRI 403: Occupational health and safety 2018	**403-4**	Worker participation, consultation, and communication on occupational health and safety.	Integrated Report: pages 57, 60				11.9.5	13.19.5	8.8, 16.7	
GRI 403: Occupational health and safety 2018	**403-5**	Worker training on occupational health and safety.	Disclosures Hub				11.9.6	13.19.6	8.8	
	403-6	Promotion of worker health.	Integrated Report: page 60				11.9.7	13.19.7	13.19.7	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	Integrated Report: page 57				11.9.8	13.19.8	8.8	
	403-8	Workers covered by an occupational health and safety management system.	Disclosures Hub				11.9.9	13.19.9	8.8	
	403-9	Work-related injuries.	Integrated Report: page 59 Disclosures Hub				11.9.10	13.19.10	3.6, 3.9, 8.8, 16.1	
	403-10	Work-related ill health.	Disclosures Hub	403-10.b	Information not available	Data on workers who are not employees is only partially available.	11.9.11	13.19.11	3.3, 3.4, 3.9, 8.8, 16.1	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 404: Training and education 2016	**404-1**	Average hours of training per year per employee.	Disclosures Hub				11.10.6 / 11.11.4		4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3	1, 6
GRI 404: Training and education 2016	**404-2**	Programs for upgrading employee skills and transition assistance programs.	Integrated Report: page 55, 56				11.7.3 / 11.10.7		8.2, 8.5	8
	404-3	Percentage of employees receiving regular performance and career development reviews.	Disclosures Hub						5.1, 8.5, 10.3	1, 6
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.	Disclosures Hub				11.13.2	13.18.2	8.8	1, 2, 3, 4, 5, 6
GRI 408: Child labor 2016	**408-1**	Operations and suppliers at significant risk for incidents of child labor.	Disclosures Hub					13.17.2	5.2, 8.7, 16.2	1, 2, 6
GRI 409: Forced or compulsory labor 2016	**409-1**	Operations and suppliers at significant risk for incidents of forced or compulsory labor.	Disclosures Hub				11.12.2	13.16.2	5.2, 8.7	1, 2, 3
GRI 410: Security Practices	**410-1**	Security personnel trained in human rights policies or procedures.	Disclosures Hub				11.18.2		16.1	1, 2, 5
GRI 412: Human rights assessment 2016	**412-2**	Employee training on human rights policies or procedures.	Disclosures Hub							1, 2, 3, 4, 5, 6

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
Topic 11.8: Asset integrity and critical incident management	**11.8.3**	Total number of Tier 1 and Tier 2 process safety events.	Disclosures Hub						11, 14	
	11.8.4	The organization's tailings facilities.	-	11.8.4	Not applicable	This disclosure is not material to our operations			11, 14	
Topic 13.21: Living income and living wage	**13.21.2**	Percentage of employees and workers who are not employees and whose work is controlled covered by collective bargaining agreements that have terms related to wage levels and frequency of wage payments at significant locations of operation.	-	13.21.2	Information not available	This information is not being reported for strategic or governance reasons.			1, 2, 8.10	
		Percentage of employees and workers who are not employees and whose work is controlled paid above living wage, with a breakdown by gender.	-	13.21.3	Information not available	This information is not being reported for strategic or governance reasons.			1, 2, 8.10	
MATERIAL TOPIC: DIVERSITY & INCLUSION										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: page 54 Disclosures Hub				11.11.1	13.15.1	5, 10, 16	6
GRI 401: Employment 2016	**401-1**	New employee hires and employee turnover.	Disclosures Hub				11.10.2		5.1, 8.5, 8.6, 10.3	6
	401-3	Parental leave.	Disclosures Hub				11.10.4,11.11.3		5.1, 5.4, 8.5	6

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 405: Diversity and equal opportunity 2016	**405-1**	Diversity of governance bodies and employees.	Disclosures Hub	405-1.a/b	Confidentiality restrictions	For strategic or governance reasons, information on governance bodies for Raízen and on race for our Argentina and Paraguay operations have been only partially reported.	11.11.5	13.15.2	5.1, 5.5, 8.5	
	405-2	Ratio of basic salary and remuneration of women to men.	Disclosures Hub	405-2.a/b	Confidentiality restrictions	For strategic or governance reasons, this information is not being reported by significant location of operation.	11.11.6	13.15.3	5.1, 8.5, 10.3	
GRI 406: Non-discrimination 2016	**406-1**	Incidents of discrimination and corrective actions taken.	Disclosures Hub				11.11.7	13.15.4	5.1, 8.8	1, 2, 3, 4, 5, 6
Topic 13.15: Non-discrimination and equal opportunity	**13.15.5**	Differences in terms of employment contracts and approach to compensation based on nationality or migrant status of workers.	Disclosures Hub						5, 8, 10	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
MATERIAL TOPIC: COMMUNITY RELATIONS										
GRI 3: Material Topics 2021	**3-3**	Management of material topics	Integrated Report: page 62 Disclosures Hub				11.14.1 / 11.15.1 / 11.17.1	13.12.1 / 13.14.1 / 13.22.1	11, 16, 17	6
GRI 202: Market presence 2016	**202-1**	Ratio of standard entry level wage by gender compared to local minimum wage	Disclosures Hub	202-1.b	Information not available	Data on workers who are not employees has not been reported.			1.2, 5.1, 8.5	
	202-2	Proportion of senior management hired from the local community	-	202-2.a/b/c/d	Confidentiality restrictions	This information is not being reported for strategic or governance reasons.	11.11.2 / 11.14.3		8.5	
GRI 203: Indirect economic impacts 2016	**203-1**	Infrastructure investments and services supported	Disclosures Hub				11.14.4	13.22.3	5.4, 9.1, 9.4, 11.2	
	203-2	Significant indirect economic impacts	Integrated Report: page 62				11.14.5	13.22.4	1.2, 1.4, 3.8, 8.2, 8.3, 8.5	
GRI 411: Rights of indigenous peoples 2016	**411-1**	Incidents of violations involving rights of indigenous peoples	Disclosures Hub				11.17.2	13.14.2	2.3	1, 2, 4

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 413: Local communities 2016	**413-1**	Operations with local community engagement, impact assessments, and development programs	Disclosures Hub				11.15.2	13.12.2		
GRI 413: Local communities 2016	**413-2**	Operations with significant actual or potential negative impacts on local communities	Disclosures Hub				11.15.3	13.12.3	1.4, 2.3	
Topic 11.15 Local communities	**11.15.3**	Impacts on the health of local communities as a result of exposure to pollution caused by operations or use of hazardous substances	-	11.15.3	Information not available	This information is not being reported for strategic or governance reasons.			1, 3, 5, 6, 16	
	11.15.4	Number and type of grievances from local communities identified	-	11.15.4	Confidentiality restrictions	This information is not being reported for strategic or governance reasons.				
Topic 11.17 Rights of indigenous peoples	**11.17.3**	Locations of operations where indigenous peoples are present or affected by activities of the organization	Disclosures Hub						1, 3, 5, 11, 16	
	11.17.4	Process of seeking free, prior and informed consent (FPIC) from indigenous peoples for any of the organization's activities.	-	11.17.4	Information not available	This information is not being reported for strategic or governance reasons.			1, 3, 5, 11, 16	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
	13.13.2	Locations of operations where land and natural resource rights may be affected by the organization's operations.	Disclosures Hub						1, 2, 10, 12, 15, 16	
Topic 13.13: Land and resource rights	**13.13.3**	Number, size, and location of operations where violations of land and natural resource rights occurred	-	13.13.3	Information not available	This information is not being reported for strategic or governance reasons.			1, 2, 10, 12, 15, 16	
	13.14.3	Locations of operations where indigenous peoples are present or affected by activities of the organization.	Disclosures Hub						1, 2, 11, 13, 15, 16	
GRI 13.14 Rights of indigenous peoples	**13.14.4**	Process of seeking free, prior, and informed consent (FPIC) from indigenous peoples for any of the organization's activities.	Disclosures Hub						1, 2, 11, 13, 15, 16	
MATERIAL TOPIC: ETHICS & GOVERNANCE										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: page 34 Disclosures Hub				11.19.1 / 11.20.1	13.25.1 / 13.26.1	5, 8, 16	
GRI 205: Anti-corruption 2016	**205-1**	Operations assessed for risks related to corruption.	Disclosures Hub				11.20.2	13.26.2	16.5	10
	205-2	Communication and training on anti-corruption policies and procedures.	Integrated Report: page 34 Disclosures Hub				11.20.3	13.26.3	16.5	10
	205-3	Confirmed incidents of corruption and actions taken.	Disclosures Hub				11.20.4	13.26.4	16.5	10

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 206: Anti-competitive behavior 2016	**206-1**	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices.	Disclosures Hub				11.19.2	13.25.2	16.3	1, 5
Topic 11.20 Anti-corruption	**11.20.5**	Approach to contract transparency.	Disclosures Hub						12, 16	
	11.20.6	The organization's beneficial owners.	Disclosures Hub						12, 16	
MATERIAL TOPIC: SUSTAINABLE SOURCING										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: page 42 Disclosures Hub					13.23.1	2, 8, 12	
GRI 204: Procurement practices 2016	**204-1**	Proportion of spending on locally-based suppliers.	Disclosures Hub				11.14.6		8.3	
GRI 308: Supplier environmental assessment 2016	**308-1**	New suppliers that were screened using environmental criteria.	Disclosures Hub							7, 8, 9
	308-2	Negative environmental impacts in the supply chain and actions taken.	Disclosures Hub						5.2, 8.8, 16.1	7, 8, 9
GRI 414: Supplier social assessment 2016	**414-1**	New suppliers that were screened using social criteria.	Disclosures Hub				11.10.8 / 11.12.3		5.2, 8.8, 16.1	
	414-2	Negative social impacts in the supply chain and actions taken.	Disclosures Hub				11.10.9		8.1, 8.2, 9.1, 9.4, 9.5	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
	13.23.2	Describe the level of traceability in place for each product sourced.	Integrated Report: page 17						12, 14, 16	
Topic 13.23: Supply chain traceability	**13.23.3**	Report the percentage of sourced volume certified to internationally recognized standards that trace the path of products through the supply chain.	Disclosures Hub						12, 14, 16	
	13.23.4	Describe improvement projects to get suppliers certified.	Integrated Report: pages 17, 43, 44						12, 14, 16	
MATERIAL TOPIC: WATER STEWARDSHIP										
GRI 3: Material Topics 2021	**3-3**	Management of material topics.	Integrated Report: page 23 Disclosures Hub				11.6.1	13.7.1	6, 9, 12	7, 8
GRI 303: Water and effluents 2018	**303-1**	Interactions with water as a shared resource.	Integrated Report: page 23				11.6.2	13.7.2	6.3, 6.4, 6.A, 6.B, 12.4	8, 9
	303-2	Management of water discharge related impacts.	Integrated Report: page 23				11.6.3	13.7.3	6.3	8, 9
	303-3	Water withdrawal.	Disclosures Hub				11.6.4	13.7.4	6.4	8, 9
	303-4	Water discharge.	Disclosures Hub				11.6.5	13.7.5	6.3	8, 9
	303-5	Water consumption.	Disclosures Hub				11.6.6	13.7.6	6.4	8, 9
DISCLOSURES WITHOUT ASSOCIATED MATERIAL TOPICS										
GRI 201: Economic performance 2016	**201-1**	Direct economic value generated and distributed.	Disclosures Hub				11.14.2, 11.21.2	13.22.2	8.1, 8.2, 9.1, 9.4, 9.5	

GRI Standard / Other source	Code	Disclosure	Location	Omission			GRI 11 Sector Standard Ref. No.: Oil & Gas Sector 2021	GRI 13 Sector Standard Ref. No.: Sector Standard for Agriculture, Aquaculture, and Fishing 2022	SDG	Global Compact
				Requirements omitted	Reason	Explanation				
GRI 306: Waste 2020	**306-1**	Waste generation and significant waste-related impacts.	Integrated Report: page 19				11.5.2	13.8.2	3.9, 6.3, 6.6, 11.6, 12.4, 12.5	
	306-2	Management of significant waste-related impacts.	Integrated Report: page 19				11.5.3	13.8.3		
	306-3	Waste generated.	Disclosures Hub				11.5.4	13.8.4	3.9, 6.6, 11.6, 12.4, 12.5, 15.1	7, 8, 9
	306-4	Waste diverted from disposal.	Disclosures Hub				11.5.5	13.8.5	3.9, 11.6, 12.4, 12.5	7, 8, 9
GRI 306: Waste 2020	**306-5**	Waste directed to disposal.	Disclosures Hub				11.5.6	13.8.6	3.9, 6.6, 11.6, 12.4, 12.5, 15.1	7, 8, 9

GRI SECTOR STANDARD DISCLOSURES CONSIDERED NON-MATERIAL

Topic	Explanation	SDG
Topic 11.5 | 13.8: Waste	This topic is not material to our operations.	3, 6, 12, 14, 15
Topic 11.7: Closure and rehabilitation	This topic is not material to our operations.	4, 8, 11, 15, 15
Topic 11.8: Asset integrity and critical incident management	This topic is not material to our operations.	11, 14
Topic 11.16: Land and resource rights	This topic is not material to our operations.	1, 2, 11.16
Topic 11.21: Payments to governments	This topic is not material to our operations.	1, 16, 17
Topics 11.22 | 13.24: Public policy	This topic is not material to our operations.	16
Topic 13.9: Food safety	This topic is not material to our operations.	2, 17
Topic 13.10: Food safety	This topic is not material to our operations.	2, 3
Topic 13.11: Animal health and welfare	This topic is not material to our operations.	15

SASB CONTENT INDEX

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS | SECTOR: FOOD & BEVERAGE | INDUSTRY: AGRICULTURAL PRODUCTS

Topic	Code	Accounting metric	PDF page/Direct response	Omission	Assurance
GHG emissions	**FB-AG-110a.1**	Gross global Scope 1 emissions.	Integrated Report: page 38 Disclosures Hub		
	FB-AG-110a.2	Description of long-term and short-term strategy or plan to manage Scope 1 emissions, emission-reduction targets, and an analysis of performance against those targets.	Disclosures Hub		
	FB-AG-110a.3	Fleet fuel consumed, percentage renewable.	Disclosures Hub		
Energy Management	**FB-AG-130a.1**	(1) Operational energy consumed, (2) percentage grid electricity, (3) percentage renewable.	Disclosures Hub		
Water management	**FB-AG-140a.1**	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Disclosures Hub		
	FB-AG-140a.2	Discussion of water management risks and description of strategies and practices to mitigate those risks.	Integrated Report: page 23		
	FB-AG-140a.3	Number of incidents of non-compliance associated with water quality permits, standards, and regulations.	Disclosures Hub		
Food safety	**FB-AG-250a.1**	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor nonconformances.	-	This disclosure is not material to our operations and therefore has not been reported.	
	FB-AG-250a.2	Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program.	-	This disclosure is not material to our operations and therefore has not been reported.	
	FB-AG-250a.3	(1) Number of recalls issued and (2) total amount of food product recalled.	-	This disclosure is not material to our operations and therefore has not been reported.	

Topic	Code	Accounting metric	PDF page/Direct response	Omission	Assurance
Workforce Health & Safety	**FB-AG-320a.1**	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) seasonal and migrant employees.	Disclosures Hub		
Environmental & Social Impacts of Ingredient Supply Chain	**FB-AG-430a.1**	Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard.	Disclosures Hub		
	FB-AG-430a.2	Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances.	Disclosures Hub		
	FB-AG-430a.3	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing.	Integrated Report: pages 17, 42		
GMO Management	**FB-AG-430b.1**	Discussion of strategies to manage the use of genetically modified organisms (GMOs).	-	This information is not being reported for strategic or governance reasons.	
Ingredient sourcing	**FB-AG-440a.1**	Identification of principal crops and description of risks and opportunities presented by climate change.	Disclosures Hub		
	FB-AG-440a.2	Percentage of agricultural products sourced from regions with high or extremely high baseline water stress.	-	We do not currently track information on agricultural products sourced from regions with water stress. Cost information is difficult to obtain from suppliers due to confidentiality issues.	
Activity metrics	**FB-AG-000.A**	Production by principal crop.	Disclosures Hub		
	FB-AG-000.B	Number of processing facilities.	Disclosures Hub		
	FB-AG-000.C	Total land area under active production.	Disclosures Hub		
	FB-AG-000.D	Cost of agricultural products sourced externally.	Disclosures Hub		

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS | SECTOR: RENEWABLE RESOURCES & ALTERNATIVE ENERGY | INDUSTRY: BIOFUELS

Topic	Code	Accounting metric	PDF page/Direct response	Omission	Assurance
Air quality	**RR-BI-120a.1**	Air emissions for the following pollutants: (1) NOx (excluding N2O), (2) SO2, (3) volatile organic compounds (VOCs), (4) particulate matter (PM), and (5) hazardous air pollutants (HAPs).	Disclosures Hub		
	RR-BI-120a.2	Number of incidents of non-compliance associated with air quality permits, standards, and regulations.	Disclosures Hub		
Water management in manufacturing	**RR-BI-140a.1**	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Disclosures Hub		
	RR-BI-140a.2	Discussion of water management risks and description of strategies and practices to mitigate those risks.	Integrated Report: page 23		
	RR-BI-140a.3	Number of incidents of non-compliance associated with water quality permits, standards, and regulations.	Disclosures Hub		
Lifecycle emissions balance	**RR-BI-410a.1**	Lifecycle greenhouse gas (GHG) emissions, by biofuel type.	-	This information is not being reported for strategic or governance reasons.	
Sourcing & Environmental Impacts of Feedstock Production	**RR-BI-430a.1**	Discussion of strategy to manage risks associated with environmental impacts of feedstock production.	Integrated Report: pages 17, 42		
	RR-BI-430a.2	Percentage of biofuel production third-party certified to an environmental sustainability standard.	Disclosures Hub		
Management of the legal & regulatory environment	**RR-BI-530a.1**	Subsidies received through government programs.	Disclosures Hub		
	RR-BI-530a.2	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry.	Disclosures Hub		
"Operational safety, emergency preparedness & response"	**RR-BI-540a.1**	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR).	-	This information is not being reported for strategic or governance reasons.	
Activity metrics	**RR-BI-000.A**	Biofuel production capacity.	Disclosures Hub		
	RR-BI-000.B	Production of: (1) renewable fuel, (2) advanced biofuel, (3) biomass-based diesel, and (4) cellulosic biofuel.	Disclosures Hub		
	RR-BI-000.C	Amount of feedstock consumed in production.	Disclosures Hub		

FOREWORD
MESSAGES FROM OUR LEADERSHIP
THE CROP YEAR AT A GLANCE
REDEFINING THE FUTURE
THE FUTURE IS NOW
GOVERNANCE AND MANAGEMENT
EMPOWERING PEOPLE
COMMUNITY RELATIONS
FINANCIAL PERFORMANCE
APPENDICES

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS | SECTOR: OIL & GAS | INDUSTRY: *MIDSTREAM*

Topic	Code	Accounting metric	PDF page/Direct response	Omission	Assurance
GHG emissions	**EM-MD-110a.1**	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations.	Integrated Report: page 38 Disclosures Hub		
	EM-MD-110a.2	Description of long-term and short-term strategy or plan to manage Scope 1 emissions, emission-reduction targets, and an analysis of performance against those targets.	Disclosures Hub		
Air quality	**EM-MD-120a.1**	Air emissions for the following pollutants: (1) NO_x (excluding N_2O), (2) SO_x, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM_{10}).	Disclosures Hub		
Ecological impacts	**EM-MD-160a.1**	Description of environmental management policies and practices for active operations.	Disclosures Hub		
	EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat.	Disclosures Hub		
	EM-MD-160a.3	Terrestrial acreage disturbed, percentage of impacted area restored.	-	This disclosure is not material to our operations.	
	EM-MD-160a.4	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations.	Disclosures Hub		
Competitive Behavior	**EM-MD-520a.1**	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations.	-	This information is not being reported for strategic or governance reasons.	
Operational Safety, Emergency Preparedness & Response	**EM-MD-540a.1**	Number of reportable pipeline incidents, percentage significant.	Disclosures Hub		
	EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected.	Disclosures Hub		
	EM-MD-540a.3	Number of (1) accident releases and (2) nonaccident releases (NARs) from rail transportation.	Disclosures Hub		
	EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles.	Disclosures Hub		
Activity metrics	**EM-MD-000.A**	Total metric ton-kilometers of: (1) natural gas, (2) crude oil, and (3) refined petroleum products transported, by mode of transport.	Disclosures Hub		

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS | SECTOR: OIL & GAS | INDUSTRY: REFINING & MARKETING

Topic	Code	Accounting metric	PDF page/Direct response	Omission	Assurance
GHG emissions	**EM-RM-110a.1**	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations.	Integrated Report: page 38 Disclosures Hub		
	EM-RM-110a.2	Description of long-term and short-term strategy or plan to manage Scope 1 emissions, emission-reduction targets, and an analysis of performance against those targets.	Disclosures Hub		
Air quality	**EM-RM-120a.1**	Air emissions for the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) H2S, and (5) volatile organic compounds (VOCs).	Disclosures Hub		
	EM-RM-120a.2	Number of refineries in or near areas of dense population.	Disclosures Hub		
Water & wastewater management	**EM-RM-140a.1**	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Disclosures Hub		
	EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations.	Disclosures Hub		
Waste & Hazardous Materials Management	**EM-RM-150a.1**	Amount of hazardous waste generated, percentage recycled.	Disclosures Hub		
	EM-RM-150a.2	(1) Number of underground storage tanks (USTs), (2) number of UST releases requiring cleanup, and (3) percentage in states with UST financial assurance funds.	-	This information is not being reported for strategic or governance reasons.	
Workforce Health & Safety	**EM-RM-320a.1**	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees.	Disclosures Hub		
	EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety.	Disclosures Hub		
Product Specifications & Clean Fuel Blends	**EM-RM-410a.2**	Total addressable market and share of market for advanced biofuels and associated infrastructure.	-	This information is not being reported for strategic or governance reasons.	
	EM-RM-410a.3	Volumes of renewable fuels for fuel blending: (1) net amount produced, (2) net amount purchased.	-	This information is not being reported for strategic or governance reasons.	
Competitive Behavior	**EM-RM-520a.1**	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation.	Disclosures Hub		

Topic	Code	Accounting metric	PDF page/Direct response	Omission	Assurance
Management of the legal & regulatory environment	**EM-RM-530a.1**	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry.	-	This information is not being reported for strategic or governance reasons.	
Operational Safety, Emergency Preparedness & Response	**EM-RM-540a.1**	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) and lesser consequence (Tier 2).	Disclosures Hub		
	EM-RM-540a.2	Challenges to Safety Systems indicator rate (Tier 3).	Disclosures Hub		
	EM-RM-540a.3	Discussion of measurement of Operating Discipline and Management System Performance through Tier 4 Indicators.	Disclosures Hub		
Activity metrics	**EM-RM-000.A**	Refining throughput of crude oil and other feedstocks.	Disclosures Hub		
	EM-RM-000.B	Refining operating capacity.	Disclosures Hub		

STAKEHOLDER CAPITALISM METRICS (WEF) INDEX

Topic	Metric (Comprehensive)	Details	Response/Page	PDF page/Direct response	Omission
GOVERNANCE					
Governing purpose	**Setting purpose**	How the company's stated purpose is embedded in company strategies, policies, and goals.	Integrated Report: pages 5, 8, 13, 21		
		The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	Integrated Report: pages 5, 8, 13, 21		
Quality of Governing Body	**Governance body composition**	Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	Integrated Report: pages 32, 33		
Stakeholder engagement	**Material issues impacting stakeholders**	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	Integrated Report: page 4		
Ethical conduct	**Anti-corruption**	1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region.	Disclosures Hub		
		"a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years b) Total number and nature of incidents of corruption confirmed during the current year, related to this year."	Disclosures Hub		
		3) Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	Disclosures Hub		

Topic	Metric (Comprehensive)	Details	Response/Page	PDF page/Direct response	Omission
Ethical conduct	**Protected ethics advice and reporting mechanisms**	"A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behavior and organizational integrity."	Disclosures Hub		
		"A description of internal and external mechanisms for: 2. Reporting concerns about unethical or unlawful behavior and lack of organizational integrity."	Integrated Report: page 34 Disclosures Hub		
Risk and Opportunity Oversight	**Integrating risk and opportunity into business process**	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	Integrated Report: page 35		
PEOPLE					
Dignity and Equality	**Diversity and inclusion (%)**	Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	Disclosures Hub		
	Pay equality (%)	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups and other relevant equality areas.	-	The wage ratio by employee category has been reported only partially and is not broken down by race and by significant locations of operation.	
	Wage level (%)	1. Ratios of standard entry-level wage by gender compared to local minimum wage.	Disclosures Hub		
		2. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	-	This information is not being reported for strategic or governance reasons.	

Topic	Metric (Comprehensive)	Details	Response/Page	PDF page/Direct response	Omission
Dignity and Equality	**Risk for incidents of child, forced or compulsory labor**	An explanation of the operations and suppliers considered to have significant risk for incidents of child labor, forced or compulsory labor. Such risks could emerge in relation to: a) type of operation (such as manufacturing plant) and type of supplier; and b) countries or geographic areas with operations and suppliers considered at risk.	Disclosures Hub		
Health and well-being	**Health and safety (%)**	The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.	Disclosures Hub		
Skills for the Future	**Training provided**	"1. Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees). 2. Average training and development expenditure per full-time employee (total cost of training provided to employees divided by the number of employees)."	Disclosures Hub		
		2. Average training and development expenditure per full-time employee (total cost of training provided to employees divided by the number of employees).	Disclosures Hub		
Dignity and Equality	**Incidents and the total amount of monetary losses from incidents of discrimination and harassment**	1. Number of discrimination and harassment incidents, status of the incidents and actions taken.	Disclosures Hub		
	Freedom of Association and Collective Bargaining at Risk	1. Percentage of active workforce covered under collective bargaining agreements.	Disclosures Hub		
		2. An explanation of the assessment performed on suppliers for which the right to freedom of association and collective bargaining is at risk including measures taken by the organization to address these risks.	Disclosures Hub		

Topic	Metric (Comprehensive)	Details	Response/Page	PDF page/Direct response	Omission
Health and well-being	**Well-being**	1. The number and rate of fatalities as a result of work-related ill-health; recordable work-related ill-health injuries, main types of work-related injury; and the main types of work-related ill-health for all employees and workers.	Disclosures Hub		
PLANET					
Climate change	**Greenhouse gas (GHG) emissions**	For all relevant greenhouse gases, report in metric tons of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	Integrated Report: page 38 Disclosures Hub		
	TCFD implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).	For more details about our approach to climate risk management, see our disclosures in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, available		
Nature Loss	**Land use and ecological sensitivity**	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Disclosures Hub		
Freshwater Availability	**Water consumption and withdrawal in water-stressed areas**	Volume of water withdrawn, megaliters of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool.	Disclosures Hub		

Topic	Metric (Comprehensive)	Details	Response/Page	PDF page/Direct response	Omission
PROSPERITY					
Employment and wealth generation	**Absolute number and rate of employment**	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.	Disclosures Hub		
		2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	Disclosures Hub		
	Economic contribution	1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization's global operations.	Disclosures Hub		
	Economic contribution	2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	Disclosures Hub	The monetary value has not been reported.	
	Financial investment contribution	1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.	Disclosures Hub		
		2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	Disclosures Hub		
Innovation of Better Products and Services	**Total R&D expenses ($)**	Total costs related to research and development.	-	This information is not being reported for strategic or governance reasons.	
Community and Social Vitality	**Total tax paid**	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	-	This information is not being reported for strategic or governance reasons.	

ASSURANCE LETTER

KPMG

KPMG Auditores Independentes Ltda.
Rua Verbo Divino, 1400, Conjunto Térreo ao 801 - Parte,
Chácara Santo Antônio, CEP 04719-911, São Paulo - SP
Caixa Postal 79518 - CEP 04707-970 - São Paulo - SP - Brasil
Telefone +55 (11) 3940-1500
kpmg.com.br

Independent auditors' limited assurance report on the non-financial information included in the 2023 Integrated Report

(A free translation from the original report issued in Portuguese)

To the Board of Directors and Shareholders of
Raízen S.A.
São Paulo - SP

Introduction
We were engaged by Raízen S.A. ("Company" or "Raízen") to prepare a limited assurance report on the non-financial information included in Raízen's "Integrated Crop Report 2023/2024" for the period from April 1, 2023 to March 31, 2024 ("2023/2024 Crop Report").

Our limited assurance does not extend to information from prior periods or to any other information disclosed together with the 2023/2024 Crop Report, including any images, audio files or embedded videos.

Responsibilities of the Management of Raízen S.A.
The management of Raízen S.A. is responsible for:
- select and set proper criteria for preparing the information included in the 2023/2024 Integrated Crop Report;
- prepare information in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI – Standards), the Sustainability Accounting Standards Board (SASB) and CPC 09 – Integrated Reporting, in line with the Basic Conceptual Framework for Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC);
- design, implement and maintain internal controls over the information that is relevant for the preparation of the information included in the 2023 Integrated Crop Report that is free from material misstatement, whether due to fraud or error.

Responsibility of independent auditors
Our responsibility is to express a conclusion on the non-financial information included in the Safra Integrated Report for 2023/2024, based on the limited assurance engagements conducted in accordance with technical bulletin CTO 07/2022 issued by the Federal Association of Accountants (CFC) and NBC TO 3000 – Assurance Engagements Other than Audits and Reviews, also issued by cfc. which is equivalent to ISAE 3000 – *Assurance engagements other than audits or reviews of historical financial information*, issued by the *International Auditing and Assurance Standards Board* (IAASB). These standards require work planning and procedures to obtain limited assurance that the non-financial information included in the Integrated Crop Report for 2023/2024, taken as a whole, is free from material adjustments.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of KPMG's global organization of independent member firms licensed by KPMG International Limited, a private English company limited by guarantee.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

KPMG

KPMG Auditores Independentes Ltda. ("KPMG") applies the Brazilian Standard on Quality Management (NBC PA 01), which requires the firm to plan, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards and applicable statutory and regulatory requirements. We have met the independence and other ethical requirements of the Accountant's Professional Code of Ethics and Professional Standards (including Independence Standards) based on key integrity, objectivity, professional competence and due zeal, confidentiality and professional behavior.

A limited assurance engagement conducted in accordance with NBC TO 3000 (ISAE 3000) basically consists of inquiring raízen's management and other professionals who are involved in the preparation of the information and applying analytical procedures to obtain evidence that enables us to reach a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires additional procedures to be applied when the independent auditor is aware of issues that lead him to believe that the information disclosed on the 2023/2024 Integrated Report as a whole may have material misstatements.

The selected procedures are based on our understanding of the issues related to the compilation, materiality and presentation of the information included in the Integrated Crop Report 2023/2024, of other circumstances of the engagement and of our consideration about areas and processes associated with the material information disclosed on the 2023/2024 Integrated Report, in which material misstatements could exist. The procedures consisted of, among others:

a. planning the engagement, considering the relevance, the amount of quantitative and qualitative information, as well as the operating and internal control systems that supported the preparation of the information included in the 2023/2024 Crop Integrated Report;

b. understanding the calculation method and procedures followed to compile indicators by holding interviews and inquiring with the managers in charge of gathering information;

c. applying analytical procedures to quantitative information and inquiring about qualitative information and its correlation with the indicators disclosed in the information included in the 2023/2024 Crop Integrated Report;

d. when non-financial data correlate with financial indicators, these indicators are cross-checked against financial statements and/or accounting records;

e. analyzing the procedures followed to prepare the 2023/2024 Integrated Report on the Harvest and its structure and contents, in accordance with the criteria and guidelines set by the Global Reporting Initiative – GRI's Sustainability Accounting Standards Board (SASB) and CPC 09 – Integrated Reporting Standards (which relate to the Basic Framework of Integrated Reporting), prepared by the *International Integrated Reporting Council* – IIRC); and

f. assessment of sampled non-financial indicators.

The limited assurance engagements also covered compliance with the gri – standards framework's guidelines and criteria applicable to the preparation of the information included in the 2023/2024 Integrated Report.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of KPMG's global organization of independent member firms licensed by KPMG International Limited, a private English company limited by guarantee.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

KPMG

Scope and limitations
The procedures applied in a limited assurance engagement vary in terms of nature and timing and are smaller to the extent than in a reasonable assurance engagement. Therefore, the security level obtained from a limited assurance engagement is substantially lower than that obtained if a reasonable assurance engagement had been carried out. If we had carried out a reasonable assurance engagement, we could have found other issues and possible misstatements that may exist in the information included in the Integrated Crop Report for 2023/2024. Accordingly, we do not express an opinion on that information.

Non-financial data are subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate this data. Qualitative interpretations of materiality, relevance and accuracy of data are subject to individual assumptions and judgments. Moreover, we did not carry out any work on data informed for prior periods, or about future projections and goals.

The preparation and presentation of sustainability indicators followed the criteria and guidelines of the Global Reporting Initiative (GRI – Standards), the Sustainability Accounting Standards Board (SASB) and the Guidelines issued by CPC 09 – Integrated Reporting, which are related to the Basic Conceptual Framework of Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC)therefore, they do not have the purpose of ensuring compliance with social, economic, environmental or engineering laws and regulations. However, those standards provide for the presentation and disclosure of possible violations to these regulations when significant sanctions or fines are imposed. Our assurance report should be read and understood accordingly, which is part of the criteria set by the Global Reporting Initiative (GRI – Standards), by the Sustainability Accounting Standards Board (SASB) and by Guideline CPC 09 – Integrated Reporting, in line with the Basic Conceptual Framework of The Integrated Reporting Report, prepared by the International Integrated Reporting Council (IIRC).

Conclusion
Our conclusion was based on and is subject to the matters described in this report.

We believe that the evidence we have obtained in our work is sufficient and appropriate to provide a basis for our limited conclusion.

According to the procedures applied, described on this report and the evidence we obtained, nothing came to our attention that causes us to believe that the non-financial information included in the 2023/2024 Integrated Crop Report for the period from April 1, 2023 to March 31, 2024 of Raízen S.A., have not been prepared, in all material respects, based on the criteria and guidelines of the Global Reporting Initiative (GRI – Standards), the Sustainability Accounting Standard Board (SASB) and the Guidelines issued by CPC 09 – Integrated Reporting, in line with the Basic Conceptual Framework for Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC) and CPC 09 – Integrated Reporting.

São Paulo, July 31, 2024

KPMG Auditores Independentes Ltda.
Accountant CRC 2SP-014428/O-6

Original report in portuguese signed by
Bernardo Moreira Peixoto Neto
Accountant CRC RJ-064887/O-8

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of KPMG's global organization of independent member firms licensed by KPMG International Limited, a private English company limited by guarantee.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

REPORT PRODUCTION

General coordination
Raízen

Project management, art direction and web development
Report Sustentabilidade

Disclosures and materiality consulting
Avesso Sustentabilidade

Writing
Ravi Comunicação para Sustentabilidade

Translation
LATAM Traduções

Assurance
KPMG Auditores Independentes