

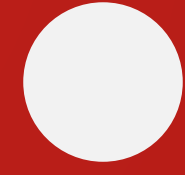
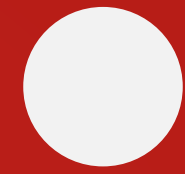
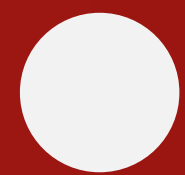
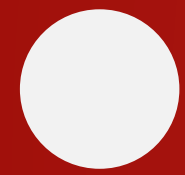


MASTERBOI[®]

**ANNUAL SUSTAINABILITY
REPORT
2025**

MASTERBOI[®]

SUMMARY



01 Presentation

MESSAGE FROM LEADERSHIP
HIGHLIGHTS 2025
TIMELINE
AWARDS & RECOGNITIONS



Masterboi presents its second Sustainability Report to its stakeholders. This edition, covering the period from January 1 to December 31, 2025, brings together key indicators and best practices in the economic, environmental, social, and governance (ESG) areas, reaffirming our commitment to sustainability and transparency.

The primary objective of this report is to demonstrate how we are working to integrate our business model with the ESG issues most relevant to Masterboi and the agricultural sector. Thus, the content and structure of the document reflect our material topics (*see below*) and address the impacts and risks directly associated with them.

Once again, we have adopted the Global Reporting Initiative (GRI) standards for data reporting and defining the content of the Sustainability Report. Issues such as climate management, responsible supply chains, compliance, human and social development, and natural resources are highlighted, in line with stakeholder concerns and the key ESG priorities of the agro-industrial sector.

The highest governance body, consisting of the president and vice president, is responsible for reviewing and approving the information used to prepare this report, including material topics. The review and approval process follows a structured approach: first, the technical departments compile the data and supporting evidence; then, the respective department heads conduct a critical review of the content to ensure compliance, accuracy, and strategic alignment. After this stage, the material is submitted to the highest governance body, which assesses the consistency of the information, verifies compliance with the prioritized material topics, and decides on the final approval of the content prior to its annual public release.



To learn more about this report and our ESG practices, please contact us by email esg.sustentabilidade@masterboi.com.br.

**MASTERBOI**[®]

To make the report easier to understand, we use the following icons throughout the document:

 **GRI 202-1****The GRI indicators**

(The complete list of indicators can be found starting on page 89.)

MESSAGE FROM LEADERSHIP

25 YEARS OF A JOURNEY BUILT ON HARD WORK, TRUST, AND RESPONSIBILITY

"In 2025, Masterboi will celebrate 25 years of a journey built on courage, dedication, and respect for people.

As we look back, we reflect on our journey so far: a story marked by humility, hard work, responsibility, and the conviction that growth only makes sense when we grow together.

That is how we learned the value of our word, of trust, and of the relationships we have built over time.

Today, we are proud to see Masterboi operating in various states across Brazil, exporting to three continents, and holding certifications for more than 140 countries, taking our products further and further afield. We are also aware that this success story was



Today, we are proud to see Masterboi operating in various states across Brazil, exporting to three continents, and holding certifications for more than 140 countries, taking our products further and further afield.



only possible thanks to our employees, customers, suppliers, ranchers, and partners, who work alongside us every day.

We continue to look to the future with the goal of continuing to grow and promote the development of the entire supply chain, investing in people, processes, technology, governance, and sustainability, always committed to further strengthening our company and the legacy we are building.

"More than just celebrating 25 years, we're celebrating the people who have been part of this journey and who believe in Masterboi every single day".

Nelson Bezerra,
President of Masterboi

Guilhermina Bezerra,
*Vice President of Masterboi and
president of the Advisory Board*



Canhotinho (PE) Industrial Meat-Processing Plant.



Recife (PE) Distribution and Processing Center.

PURPOSE

Feeding lives



MASTERBOI[®]

MISSION

Continuously develop sustainable business relationships, creating value for all *stakeholders*

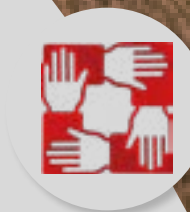
VISION

To become the fastest-growing business group in Brazil by 2028

VALUES



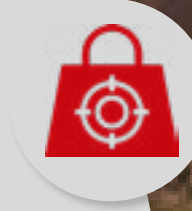
Social and environmental responsibility: We take responsible actions, creating opportunities and fostering development through our commitment to society and the environment.



Diversity and inclusion: We value diversity in terms of experiences and backgrounds, fostering an inclusive and respectful environment for everyone.



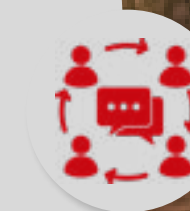
Ownership mindset: We act like owners, keeping costs in check, focusing on results, and upholding integrity, humility, and, above all, respect.



Client-centric: We prioritize our customers' needs and satisfaction by providing excellent products, services, and customer service.

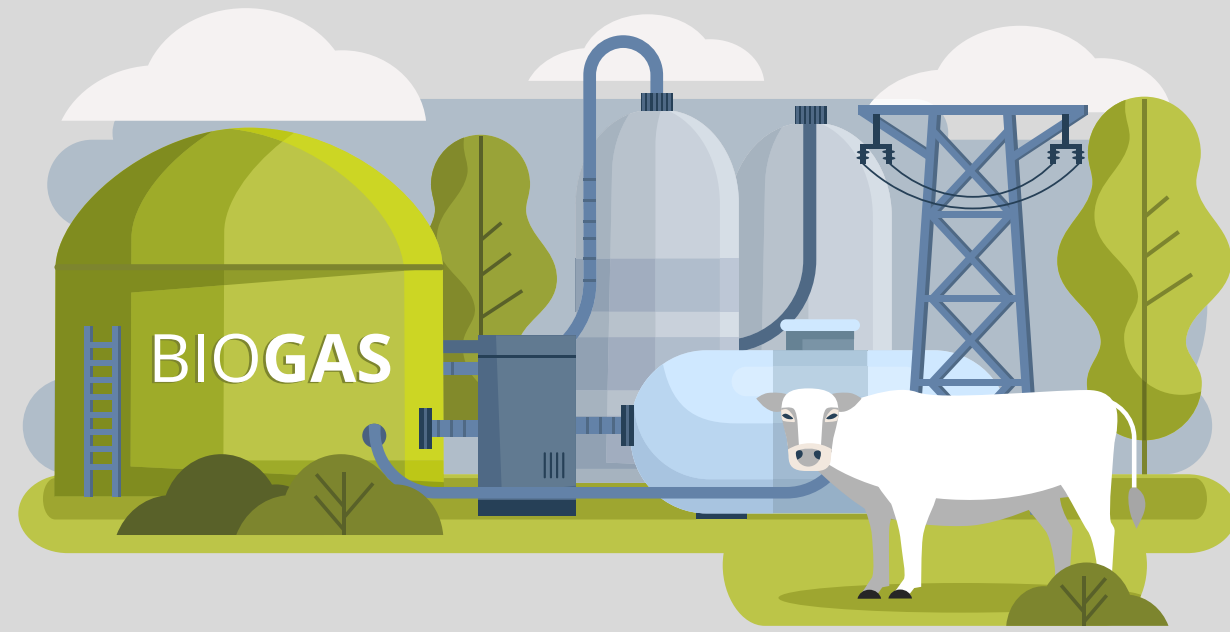


Ethics: Commitment to compliance, ethical principles, transparency, accountability, and reliability.



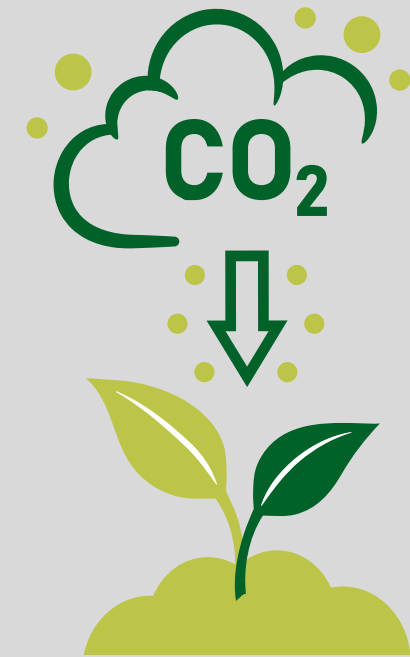
Shared management: We value the skills of the people who make up our business group through effective, well-structured, and accessible leadership.

2025 HIGHLIGHTS



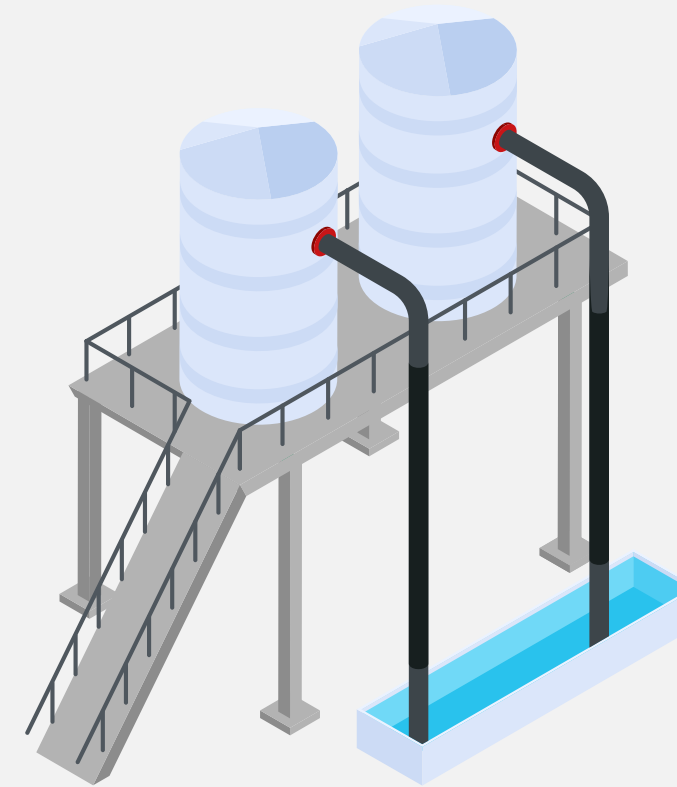
BIOGAS

We have launched an innovative project in Pará that will reduce energy procurement costs, enhance the circular economy of our business, and strengthen our energy security.



EMISSIONS INVENTORY

We have developed our first carbon inventory, which includes a survey of Scope 1, 2, and 3 emissions.



2 m³/animal

Our relative water consumption was down 18.4% from 2024 and 33.3% below the industry average.



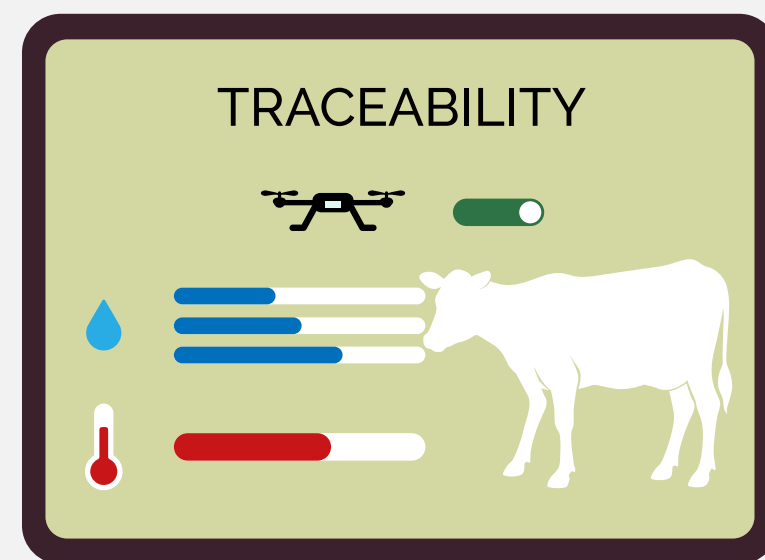
CERTIFICATIONS



Our facilities in Tocantins and Pará are certified to the highest BRCGS (Brand Reputation Through Compliance Global Standards) standard, attesting to the quality and safety of our production.



All slaughterhouses have been certified under the Animal Welfare (NAMI/PAACO) standards, which are the most widely adopted in the world for assessing compliance with animal welfare requirements. The program audit takes into account ethical and humane treatment from the point of origin through the slaughter and processing chain.

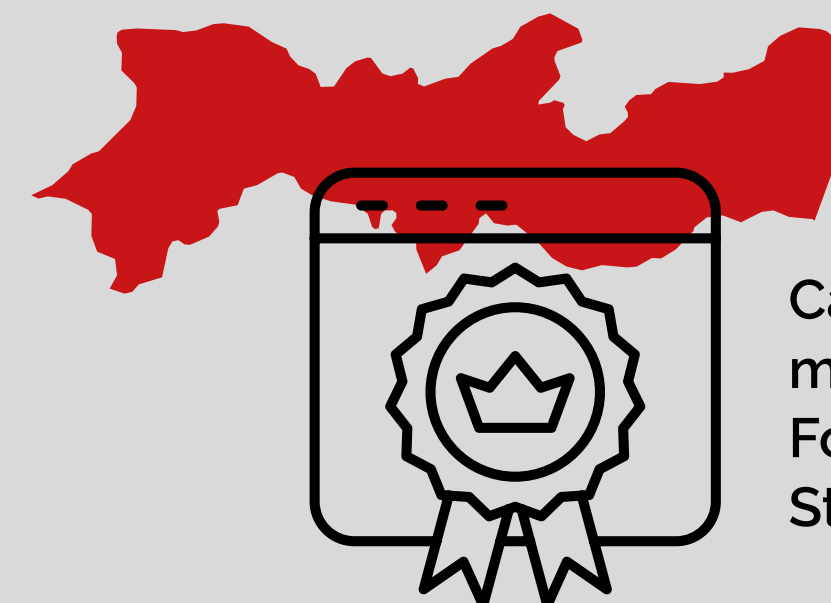


TRACEABILITY

We participated in the pilot project for individual cattle traceability.

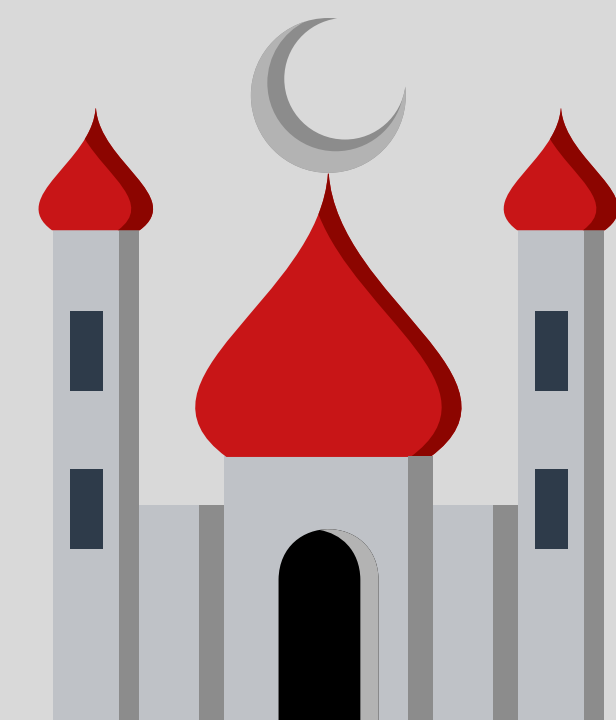
CERTIFICATIONS AND SCOPE EXTENSIONS ACHIEVED IN 2025:

- São Geraldo do Araguaia/PA (SIF 2437): Morocco, the United Arab Emirates, Singapore, the Philippines, and Saudi Arabia.
- Nova Olinda/TO (SIF 860): Morocco, the United Arab Emirates, the Philippines and Saudi Arabia.
- Canhotinho/PE (SIF 5317): Morocco, Saudi Arabia, Egypt, the United Arab Emirates, the Philippines, and Hong Kong.



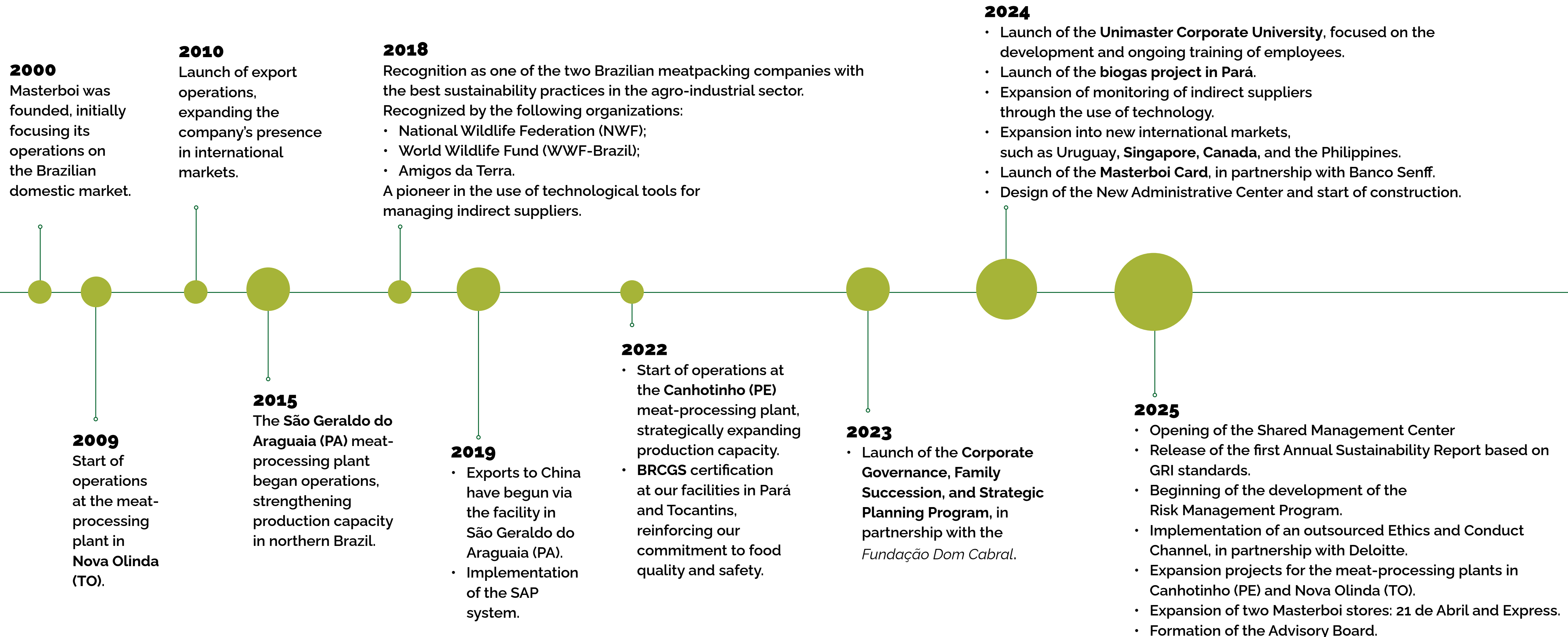
Canhotinho and Recife have maintained their IFS Progress Food (International Featured Standards) certification.

Masterboi is also Halal-certified, which guarantees that products intended for Muslims have been produced in accordance with Halal guidelines.



TIMELINE

25 YEARS STRENGTHENING OPERATIONS, PEOPLE, AND MARKETS



Deloitte.

 **BRASIL EMPRESAS
COM MELHOR
GESTÃO 2025**



AWARDS & RECOGNITIONS

Masterboi's track record is marked by recognitions that underscore the credibility of its management, the compliance of its processes, and its commitment to responsible practices throughout the supply chain. In 2025, this achievement was once again recognized through major awards and honors:

- **Best Managed Companies** – *Deloitte*
- **Tax Governance and Best Practices** – National Benefits Confederation (CONFEB)
- **100% Compliance with the Cattle on the Line Protocol** – Federal Public Prosecutor's Office (MPF)
- **ESG Award** – Federation of Industries of the State of Pernambuco (FIEPE)
- **Safe Industry Award** – Social Service for Industry (SESI)
- **Pará and Tocantins Meat Processing Company** – *A Leader in the Fight Against Deforestation and Traceability – Radar Verde*
- **Largest Wholesaler and Distributor in Pernambuco** – *Brazilian Association of Wholesalers and Distributors (ABAD)*
- **Golden Shopping Cart** – Pernambuco Supermarket Association (APES)
- **Trusted Supplier** – awarded by the Chinese company Tianhuan, which specializes in meat imports

02

Masterboi in 2025

FROM PRODUCTION TO THE MARKET

BUSINESS EVOLUTION



GRI 2-1



With 25 years of history, we are Masterboi, one of the leading companies in Brazil's agro-industrial sector, engaged in the production, processing, and marketing of animal proteins, such as beef, sausages, and meat products, as well as poultry and fish (*see the complete list below*).

Over the past two decades, we have worked alongside partners, customers, and communities to build relationships based on respect, product quality, innovation, and a commitment to sustainability, thereby ensuring an efficient business model that aligns with best practices in the Brazilian industrial sector.

Our company operates three meat-processing plants, located in the states of Pará, Tocantins, and Pernambuco – where Masterboi was founded – as well as two distribution centers and five company-owned stores. The domestic market, particularly in the Northeast, is one of our cornerstones: we have nearly 5,000 partner suppliers, including farmers, suppliers of inputs and raw materials, and service providers, all of whom ensure traceability and social and environmental compliance at every stage of production. In international markets, we have a strong presence in China, the Middle East, North

Africa, South America, and Southeast Asia.

In 2025, our total slaughter volume increased by 18.4% compared to 2024, demonstrating the continued growth of our business. **To ensure the success of our expansion plans, we have invested in modernizing our manufacturing facilities and strengthening our distribution logistics, thereby optimizing our operations and improving the efficiency of our processes. And we remain committed to expanding our international operations without, however, compromising the supply to the domestic market.**

We are working to establish Masterboi as a leader in Brazil's agro-industrial sector by combining our production capacity with a commitment to social and environmental responsibility. We invest in ongoing training and development for our more than 4,000 direct employees, promote animal welfare throughout the production chain, adopt sustainable practices that minimize the environmental impact of our operations, and support the development of the communities where we operate.



Nova Olinda (TO) Industrial Meat-Processing Plant.



18.4%

was the increase in total slaughter volume in 2025 compared to 2024.

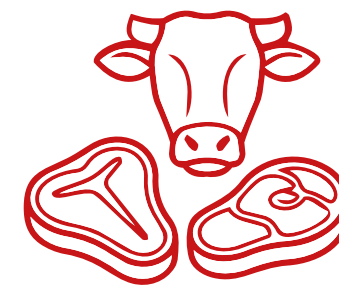
FROM PRODUCTION TO THE MARKET

WHAT WE DO

We offer consumers a diverse product line consisting of high-quality products manufactured in modern facilities using safe production processes and with a commitment to social and environmental responsibility. Our portfolio includes approximately 800 SKUs available on the market, including own brand, distributed, and imported products. This diversity reflects our efforts to meet the most demanding requirements of the domestic and international markets with animal-based products as well as frozen vegetables.



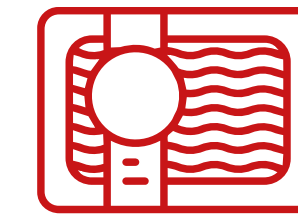
CHECK OUT OUR PRODUCTS:



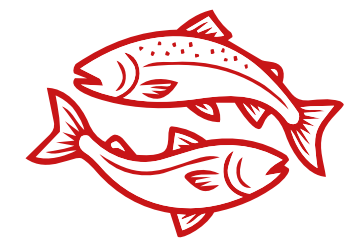
Beef
being fresh, chilled and frozen, including standard and specialty cuts, with a special focus on our own brands Master Black and Master Grill



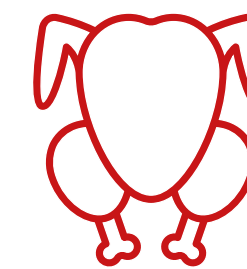
Dried beef
(own brand)



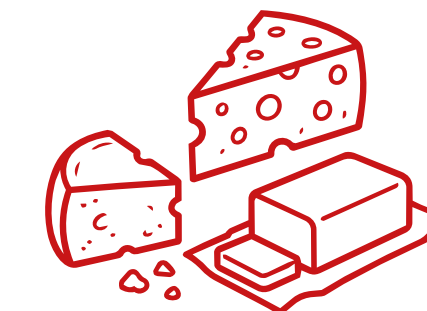
Ground beef
in a controlled atmosphere



Seafood,
with a focus on tilapia, shrimp, and frozen fish fillets



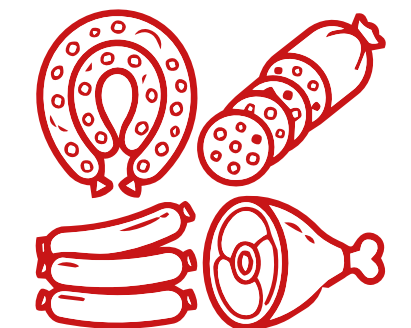
Poultry,
whole and portioned



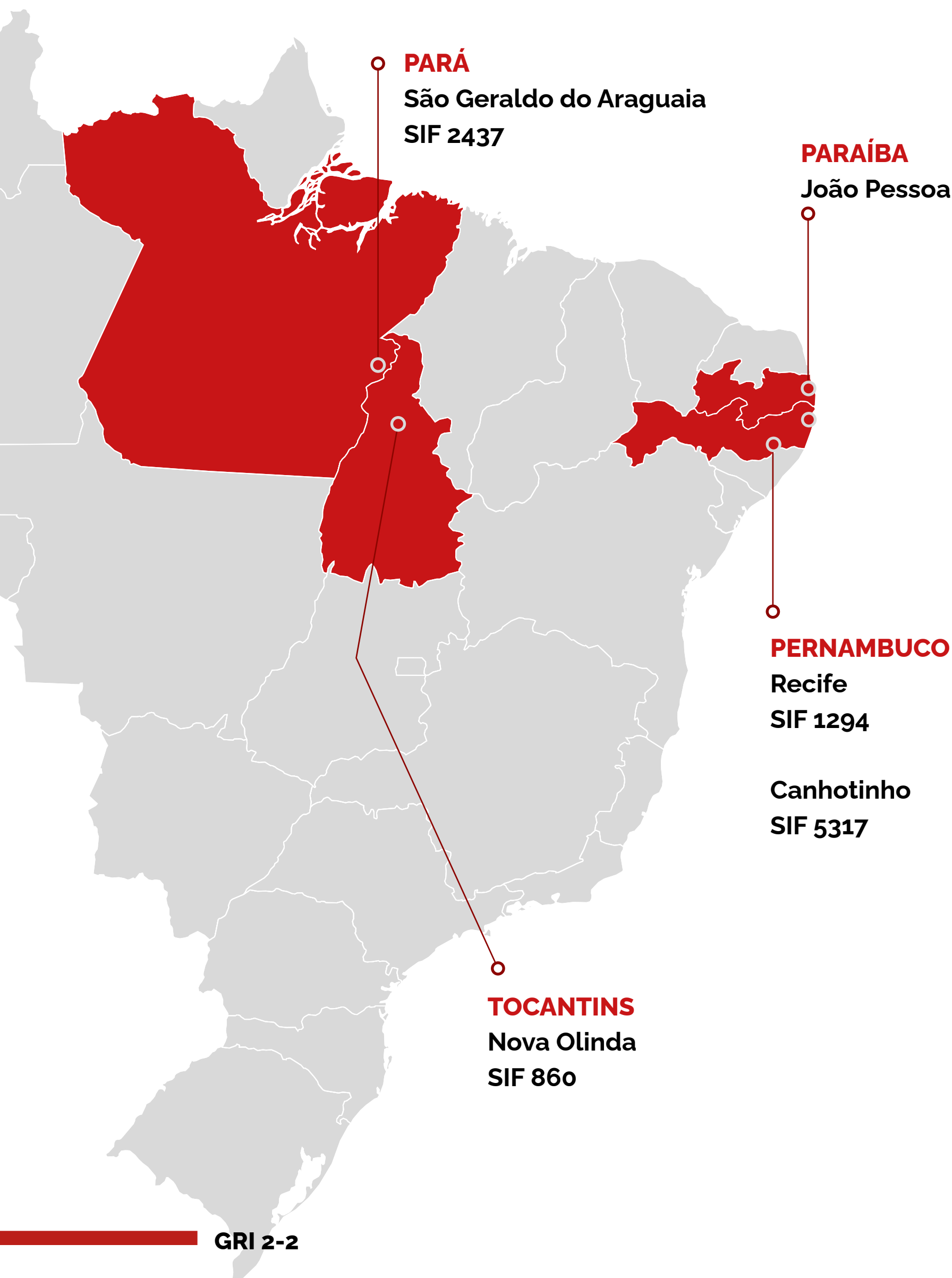
Dairy products,
such as cheese and butter



Frozen vegetables,
expanding the product lineup with convenience and health benefits



Processed and packaged meats,
such as sausages and hamburgers



MEAT-PROCESSING PLANTS

São Geraldo do Araguaia (PA)

This is our largest facility, which is currently undergoing an expansion to reach a slaughter capacity of 1,500 animals per day. Its strategic location facilitates the transport of goods to ports in the northern part of the country, streamlining exports to Asian and Middle Eastern countries.

Nova Olinda (TO)

It is our oldest facility and is considered one of the cornerstones of our operation, serving both the domestic and international markets. With an expansion currently underway to reach a slaughter capacity of 1,200 animals per day, its location in Tocantins was chosen for its proximity to Brazil's main livestock production regions, strengthening our supply capacity and expanding our logistics operations.

Canhotinho (PE)

Opened in 2022, the facility expanded our production capacity in the Northeast, strengthening our presence in the region and contributing to local development. It is a modern facility that has been helping to diversify our production and ensure a steady supply to domestic and international markets. The facility's slaughter capacity is being expanded to 1,000 animals per day. All plants are undergoing infrastructure expansion to increase slaughter capacity.

DISTRIBUTION CENTERS

Distribution and Processing Center (PE)

Located in Recife, this strategically positioned facility ensures optimized delivery times and maintains product quality all the way to the end consumer, providing essential support for local industry operations and the supply of stores and customers in the region.

Distribution Center (PB)

Located in João Pessoa, this facility ensures prompt service to the domestic market, thereby enhancing our operational efficiency. With this center, we have been able to optimize our distribution logistics and reduce delivery times.

Stores

Masterboi is getting closer and closer to its customers. We currently have five company-owned stores located in the states of Pernambuco and Paraíba. Through these stores, we strengthen our relationship with the local community, expand our retail presence, and reinforce our brand value. In 2025, we will continue to invest in operational excellence, focusing on continuous process improvement, the customer experience, and creating value for the business and the communities where we operate.



HOW WE OPERATE

Our investments in infrastructure have been strategically planned to ensure excellence in the distribution of our products throughout Brazil and around the world.

By 2025, we will be exporting to key markets and have established a strong presence across five continents. In an effort to diversify our opportunities and strengthen the brand's global position, we have expanded our operations to countries such as Canada, Morocco, Uruguay, Singapore, and the Philippines. We are authorized to export to more than 140 countries.

Domestically, we operate in all regions of the country, particularly in the Northeast, where we are the market leader. We have extensive coverage, supplying retail chains, wholesalers, food service providers, and end consumers.

Masterboi structures its commercial operations in an integrated manner, serving various channels with a focus on operational efficiency, value creation, and the strengthening of sustainable, long-term relationships.

In retail, we prioritize offering a balanced product mix, consistent product availability, competitive pricing, and an effective point-of-sale presence. At Food Service, we take a consultative approach, focusing on consistent supply, standardization, and the development of solutions that contribute to the efficiency of our customers' operations. In Large Retail Chains, we have maintained structured relationships based on demand planning, strategic negotiation, and integration among manufacturing, distribution, and retail. In Digital Channels and Telemarketing, we have made progress in consolidating a data-driven operation, expanding our reach, increasing the frequency of customer interactions, and providing support to the sales force.

This move contributes to portfolio diversification, with a greater share of value-added products, reduced exposure to *commodities*, and the strengthening of data-driven commercial management, aligned with sustainability practices and long-term value creation.



5 continents

Our meat has reached every corner of the world.

BUSINESS EVOLUTION

The year 2025 was one of significant progress for Masterboi; we consistently invested in operational efficiency and achieved impressive results. We believe that optimizing our operations means improving our business results, thereby contributing to our growth and strengthening our market position.

We have opened our new headquarters in Recife, a more modern and sustainable facility equipped with a rainwater recycling system and designed to provide greater comfort and well-being for our employees.

Still on the topic of efficiency, we were able to increase the slaughter capacity of the Pará meat-processing plant from 1,200 animals per day to 1,500 animals per day.

We implemented improvements to water management at this meat-packing plant and were able to reduce water consumption from 2.5 m³ to 1.82 m³ per animal slaughtered; in addition, we began to treat the water used for spray bathing and carcass washing, making it possible to reuse it for cleaning

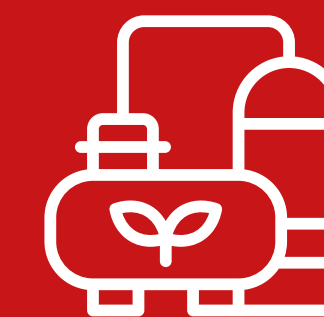
floors, pens, and trucks. Also at this facility, in 2025, we began implementing a pioneering project involving a battery bank powered 100% by biogas (generated in-house through effluent treatment), which will allow us to eliminate the use of diesel generators during peak hours, resulting in an estimated savings of approximately 1,500 liters of *diesel* per day (*read more starting on page 52*).

By 2026, we plan to expand the capacity of our meat-processing plant in Tocantins, where we are already focusing our investments. The project incorporates state-of-the-art technology, such as a robotic smart storage system – which offers benefits in terms of electricity consumption and the workplace – and a smart deboning system, which will reduce human intervention on the production line by 20%. The facility will also feature a high-capacity Variable Retention Tunnel (VRT) for freezing. This will more than double the slaughter capacity, from 590 to 1,200 animals per day.

In 2025, Masterboi strengthened its Distribution division as a strategic focus area to expand the Company's



São Geraldo do Araguaia (PA) Industrial Meat-Processing Plant.



In 2025, at our meat-processing plant in Pará, we began implementing a pioneering project involving a biogas-powered battery bank.

100%

of the energy used in this battery system comes from biogas.



Canhotinho (PE) Industrial Meat-Processing Plant.

presence in the domestic market, bring the brand closer to customers, and diversify its product portfolio. The role of distribution goes beyond simply delivering products: it links the industry's production capacity to the specific needs of different market channels, contributing to greater reach, commercial efficiency, and value creation.

The distribution business strategy is now structured around four complementary areas: Retail, Food Service, Large Retail Chains, and Digital Channels/Telemarketing. This segmentation allows for a more accurate

understanding of the needs of each customer segment, greater specialization among teams, and business decisions that are better aligned with the growth potential of each market.

Across our five stores, we continue to strengthen our value proposition through a curated selection of products, focusing on items from reliable sources that meet our customers' needs. In 2025, we will prioritize the modernization and expansion of our facilities, with investments in store *layout*, improvements to the

shopping experience, and expansion of operational capacity, including cold storage facilities. We have also made progress in inventory management and in refining our pricing processes, thereby enhancing operational efficiency and the sustainability of the business. In addition, we have expanded our Masterboi credit card program, which now has more than 6,000 cards in use.

All of this underscores our solid performance and has enabled us to achieve significant results, such as a 28% increase in Gross Operating Revenue (GOR).



CLIENTS

We maintain a diversified customer base, focusing on major Brazilian retailers, *food service* providers, and wholesalers throughout Brazil, with a strong presence in the Northeast region; and on the export of our products.

Consumers can purchase Masterboi products at the brand's own stores and through retail network across Brazil.

Customer satisfaction is a top priority for us, which is why we monitor our customer service channels.

We also have an after-sales department that continuously monitors all records.

Consumers can purchase Masterboi brand products at the company's own stores and through the retail network.

INNOVATION AND R&D

We strive to maintain a process of continuous improvement by leveraging the latest advancements in our industry. In this sense, innovation manifests itself in various ways in Masterboi's day-to-day operations. We focus on innovation with the dual goal of bringing new products to market and developing more efficient processes, generating positive outcomes for the company, society, and the environment.

Our R&D department operates based on information from market intelligence, trend research, and process improvement, and focuses on innovative research across a range of daily operational areas, including market intelligence, trend research, product labeling, and new product testing – the latter two in partnership with the regulatory department. We conduct *benchmarking* studies and technical visits to other companies to learn about innovative initiatives and study their implementation, gathering benchmark data for our sector and the industry.

In terms of process improvements, we have invested in initiatives such as the biogas plant at our Pará facility, which is capable of meeting 15% of our energy needs,



resulting in savings on our electricity bill, increased competitiveness, and reduced operating costs.

Initiatives such as these, carried out through strategic partnerships with specialized companies, reinforce our commitment to sustainability, as we strive to further mitigate our environmental impact (read more on page 52).

In 2025, our R&D department launched garlic bread, cubed jerked beef, and sliced brisket. Based on research and input from various departments within the company, we conduct taste tests and production feasibility studies, with a focus on ensuring the success

of new product launches. Led by R&D in partnership with Marketing, new product development involves several stages, from initial consumer research to taste tests and production, ensuring quality standards and the optimization of resources in manufacturing.

Within our organization, each meat-processing plant has its own R&D team, and it is this close and constant monitoring of our day-to-day operations that allows us to understand the market and effectively provide consumers with the right products.

Through our investments in innovation, we strive to set ourselves apart from standard market practices.

03

Corporate Governance and ESG Management

GOVERNANCE STRUCTURE

COMMITMENT TO HUMAN RIGHTS AND LABOR RELATIONS

COMPLIANCE

BUSINESS RISK MANAGEMENT

INFORMATION SECURITY AND TECHNOLOGICAL INNOVATION IN DATA

THE ESG JOURNEY AT MASTERBOI



GOVERNANCE STRUCTURE

At Masterboi, we have adopted a corporate governance model based on efficient decision-making, integrity, and transparent processes. Our leadership team, which is aligned with the company's values and strategic objectives, is comprised of highly qualified professionals who are committed to continuous professional development and possess both technical and interpersonal skills. Our culture is the primary guide for this development and for the choices made by our professionals, helping to ensure that the most suitable people are selected and placed in each role, in a manner

consistent with their responsibilities and the needs of the business.

The organizational structure consists of a President, a Vice President, and ten department heads – five of whom are women – reflecting the presence and influence of female leadership on the board. In 2025, we began establishing the Advisory Board with the aim of strengthening strategic direction and further improving the decision-making process. The boards also rely on the support of specialized committees, which help ensure more efficient management in areas such as Ethics and Conduct, Risk, and Sustainability.

Throughout the year, we have promoted initiatives aimed at strengthening leadership in sustainability and ESG issues, broadening our integrated perspective on the company's goals. Among the strategic projects and indicators presented, the ESG team discussed challenges related to the greenhouse gas (GHG) emissions inventory, social and environmental certification of suppliers, resource efficiency programs, waste management, and traceability projects.

Throughout the year, we have promoted initiatives aimed at strengthening leadership in sustainability and ESG issues, broadening our integrated perspective on the company's goals.

PREVENTION OF CONFLICTS OF INTEREST

We have adopted formal and structured practices for the prevention and mitigation of conflicts of interest, including:



Conflict of Interest Policy approved and widely disseminated, both internally and externally.



Ethics and Conduct Committee, responsible for assessing and addressing potential conflicts, with proceedings initiated based on reports received through the Ethics and Conduct Channel.



Segregation of duties and periodic review of critical responsibilities, ensuring greater control and transparency.



Recording and continuous monitoring of related parties and sensitive transactions.

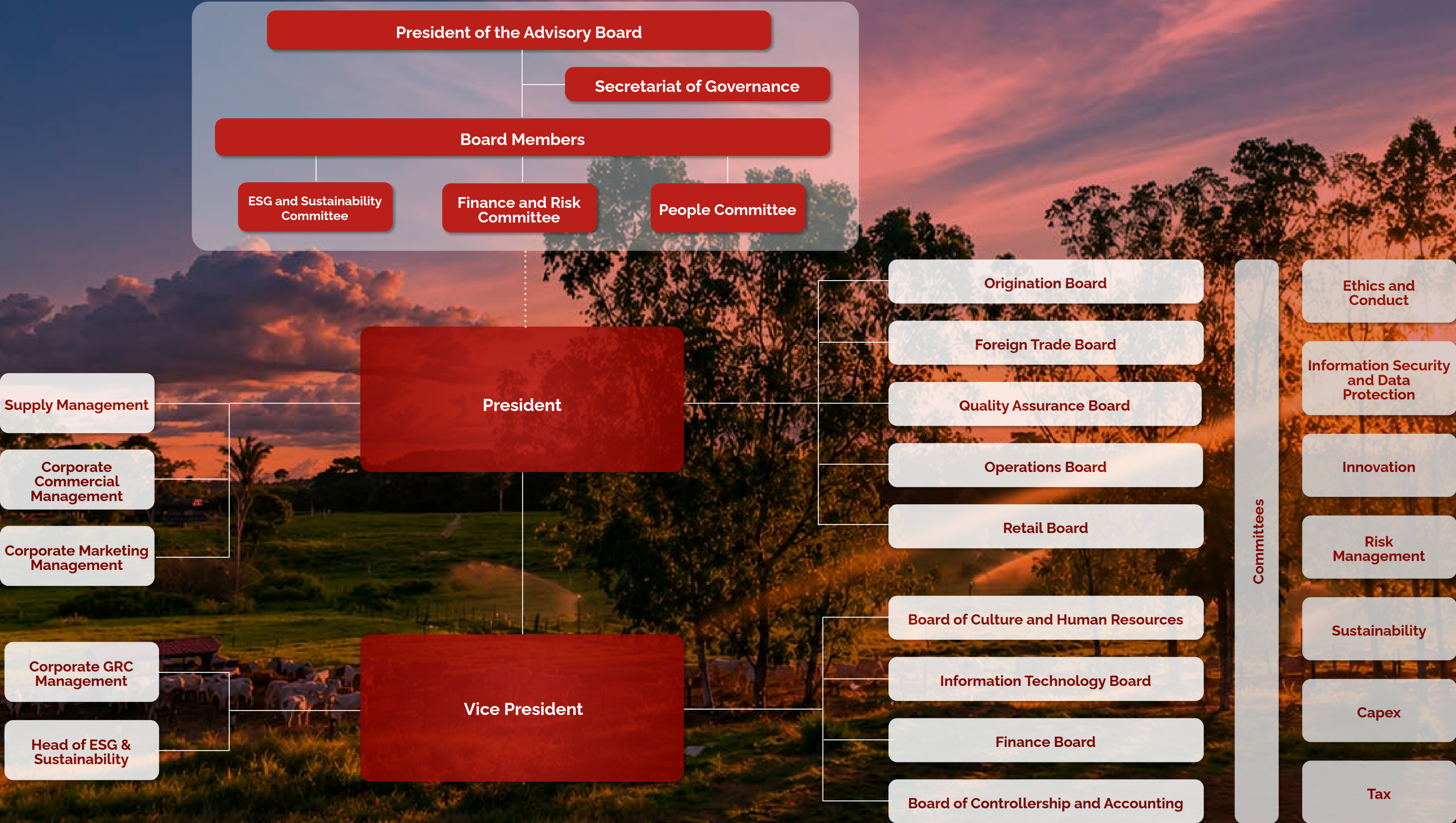


In the image, from left to right: Nelson Filho, Fábio Menelau, Débora Severo, Nelson Bezerra, Guilhermina Bezerra, Guilherme Gomes, Valmir Filho, Adrian da Hora, Miguel Zaidan and Eduardo Gouveia.

FORMATION OF THE ADVISORY BOARD

In 2025, Masterboi began establishing its first Advisory Board as part of its efforts to strengthen corporate governance, prepare successors, and build an increasingly sustainable and long-lasting management structure. The project is supported by Audens Board, a consulting firm specializing in governance, boards, and succession planning, and officially launched in September with a strategic meeting involving the Company's partners, successors, and directors. Throughout the period, individual interviews and an organizational assessment were conducted with the aim of identifying expectations, perceptions, strategic challenges, and relevant insights to help define the Board's profile and operating model. The first official meeting of the Advisory Board is scheduled for February 2026.

MANAGEMENT MODEL MASTERBOI®





INSTITUTIONAL STRENGTHENING

We strive for the continuous improvement of our governance and management practices, gradually aligning our processes with established industry standards. This effort translates into structured, long-term initiatives aimed at institutional strengthening and business development.

In 2023, we formalized a partnership with the Fundação Dom Cabral (FDC) to implement our Program on Corporate Governance, Strategic Planning, Successor Development, and Family Succession. **The project began in 2024 and, over the course of this period, has proven essential in ensuring the maturation of our governance and management processes by enhancing the transparency and quality of ESG-related information and by supporting the development of guidelines and mechanisms to prepare the company for succession-related issues, both among partners and strategic leaders.**

As part of our efforts to strengthen the institution, we have developed a job and compensation plan. With this, we hope to achieve greater internal maturity and further grow our business.

We have also begun developing a risk management program in partnership with Deloitte, an internationally recognized consulting firm specializing in auditing and risk management (*read more below*).

COMMITMENT TO HUMAN RIGHTS AND LABOR RELATIONS

Material topic


**HUMAN RIGHTS
 AND LABOR
 RELATIONS**


Respecting human dignity in all our operations and throughout our value chain is a non-negotiable commitment at Masterboi. This commitment is reflected in our Human Rights and Social Responsibility Policy and in our Code of Ethics and Conduct.

Our commitments are guided by recognized international instruments, such as the Universal Declaration of Human Rights (UN), the Fundamental Conventions of the International Labor Organization (ILO), the UN Guiding Principles on Business and Human Rights, and the European Union Deforestation-Free Regulation (EUDR), particularly with regard to land use rights and the principle of Free, Prior, and Informed Consent (FPIC).

Given the nature of the meat processing and agribusiness sectors, as well as the location of our operations and suppliers, our commitment to human rights guides our work across the board.

This commitment is reflected in our care for our employees, with a focus on health, safety, and fair working conditions; in our oversight of the supply chain, particularly on farms, through protocols designed to prevent conditions akin to slavery or degrading labor; and in our engagement with the regions where we operate, including local communities, indigenous peoples, and *Quilombola* communities, who are more exposed to social and territorial vulnerabilities.

Attention to these groups is reinforced by compliance with social and environmental legislation and European Union requirements for Deforestation-Free Products, ensuring that the purchase of cattle is not associated with impacts on indigenous lands or protected areas.

COMMUNICATION, GOVERNANCE AND TRAINING

We communicate our ethical, social, environmental, and governance commitments through multiple channels.

Employees are made aware of these issues starting with the onboarding process, as well as through regular training sessions. In addition, ongoing internal communication efforts reinforce the established guidelines, ensuring institutional alignment and the consistent dissemination of internal policies and practices.

For business partners and livestock suppliers, the livestock and supplies procurement teams act as advocates for these policies, clarifying social and environmental criteria during negotiations. This communication is formalized through the distribution of documents, such as the Code of Ethics and Conduct for Business Partners, and through the inclusion of contractual clauses requiring acknowledgment of and adherence to the Company's commitments.

The policies and the Code are available on the Masterboi website, where they can be accessed by investors, consumers, and the general public. We also use social media and corporate communications to convey our stance

on sustainability, animal welfare, and social responsibility.

All commitments are approved by the president, and their implementation is delegated throughout the organizational structure, ensuring authority and accountability. Senior management sets strategic guidelines and approves policies and commitments, while committees, technical departments, and operational leaders are responsible for implementing them on a day-to-day basis.

These commitments are translated into operational procedures, including mandatory due diligence processes prior to critical decisions and continuous monitoring of key performance indicators (KPIs) to assess performance and make necessary adjustments (*read more about how these commitments are reflected in value chain management under "Supplier Relations," starting on page 42*).

Masterboi also provides ongoing ethics training, including orientation sessions on the Code of Ethics for Business Partners, specialized training for livestock procurement teams on social and environmental criteria, and periodic refresher courses on anti-corruption policies and workplace safety.



Learn more at:

www.masterboi.com.br/compliance/integridade/



COMPLIANCE

Ensuring management guided by transparency, ethics, and integrity is one of our strategic pillars. We operate in a highly regulated industry, with strict legal requirements both in the domestic market and in the international markets to which we export, and the Compliance department plays a vital role in ensuring regulatory compliance and the integrity of corporate processes.

In this context, the Compliance department operates across the organization, promoting continuous monitoring of legal, regulatory, and reputational risks, as well as conducting thorough screening and evaluation of the business partners that make up our value chain.

GOVERNANCE STRUCTURE AND DEVELOPMENTS IN THE FIELD

In 2025, a significant step forward in strengthening the compliance agenda was driven by improvements to the corporate governance structure. ESG & Compliance

activities are now handled by two separate but complementary teams:

- ESG & Sustainability;
- Risk, Compliance, and Data Protection.

This structure has enabled greater technical depth and efficiency in addressing these issues, contributing to the strengthening of governance and the consolidation of integrity practices throughout the Company.

As a result of the maturation of corporate governance processes, the Ethics Committee has seen its scope expanded; it now operates in coordination with the other existing committees, thereby strengthening the effectiveness of control and decision-making mechanisms.

KEY POLICIES AND CODES

Masterboi maintains a structured set of codes and policies that guide the conduct of employees, partners, and third parties, ensuring compliance with best practices in corporate governance, ethics, and integrity.

CODES

- **Code of Ethics and Conduct**
- **Code of Ethics and Conduct for Business Partners**

POLICIES

- **Anti-Corruption and Anti-Money Laundering and Counter-Terrorist Financing Policy**
- **Anti-Retaliation Policy**
- **Animal Welfare Policy**
- **Gifts, Hospitality, and Entertainment Policy**
- **Conflict of Interest Policy**
- **Policy on Donations, Contributions, and Sponsorships**
- **Human Rights and Social Responsibility Policy**
- **Social Media Policy**
- **Policy on Relations with Public Officials**
- **Social, Environmental, and Livestock Procurement Policy**
- **Ethics and Conduct Channel Handling Policy**



TRAINING, COMMUNICATION, AND ETHICAL CULTURE

As part of our commitment to continuous improvement, 2025 was marked by training sessions and refresher courses for all employees, with a focus on the Code of Ethics and Conduct. These initiatives were supported by the Communications department through structured internal communication efforts carried out on an ongoing basis throughout the year, with the aim of promoting an ethical culture and reinforcing the company's values.

DUE DILIGENCE AND ETHICS AND CONDUCT CHANNEL

The Compliance department also played a key role in integrity due diligence processes involving suppliers and business partners (*as detailed on page 38*), strengthening mechanisms to prevent corruption, fraud, and misconduct.

In addition, improvements were made to the investigation procedures and governance of the Ethics and Conduct Channel, which is outsourced to and operated by Deloitte, ensuring greater robustness, transparency, and independence in the handling of reports, as well as alignment with national and international compliance best practices.



MASTERBOI INTEGRITY

Masterboi's Compliance Program is guided by seven strategic pillars that support the promotion of a culture of integrity and strengthen corporate risk management:

1. Risk Assessment;
2. Support from Senior Management;
3. Policies and Procedures;
4. Communication and Training;
5. Due Diligence of Business Partners;
6. Ethics and Conduct Channel;
7. Monitoring.



ETHICS & CONDUCT CHANNEL

The Ethics and Conduct Channel is the primary means for receiving, processing, and forwarding reports related to non-compliance issues, ensuring confidentiality, impartiality, and thoroughness at every stage of the investigation.

Since 2024, the channel has been managed by Deloitte, an independent firm with an international reputation. Outsourcing the service to a specialized team has bolstered the channel's credibility, enabling more thorough investigations, faster and more effective responses, and greater security and protection for whistleblowers, including against potential retaliation.

Digital platform

Anyone can safely submit complaints, reports, or concerns, including anonymously. All reports are forwarded to the Compliance department for review and appropriate action.

To make the process even more accessible, we have launched Masterboi, an interactive chatbot designed to streamline the reporting process and answer questions directly through the ethics and conduct channel in a quick and efficient manner.

The entire process is monitored by a management system that ensures traceability, transparency, and the completion of referrals, in accordance with internal guidelines. The process is supported and reinforced by the Anti-Retaliation Policy, ensuring the protection of those involved throughout the entire complaint handling process.

The channel is available through:

Phone: 0800 735 2500

Email: eticamasterboi@relatoconfidencial.com.br

Access the Ethics and Conduct Channel [aqui](#). 

BUSINESS RISK MANAGEMENT

We recognize risk management as an essential element for the efficient, safe, and sustainable operation of our business. In 2025, we significantly increased our investments in this area, establishing a structured risk management approach that encompasses the identification, assessment, mitigation, and monitoring of key corporate risks. This approach is based on market benchmarks and compliance with applicable legal requirements.

With regard to Risk, Compliance, and Data Protection, we aim to make progress in building a risk culture, as well as in continuously strengthening our culture of integrity and data protection (*for more on sustainability governance, see page 33*).

Also in 2025, we launched a structured risk management program in partnership with Deloitte. By applying a robust methodology – which included, among other steps, interviews with leaders and managers, as well as benchmarking against industry practices – we were able to identify and define the Key Risk Indicators (KRIs), which are used to support the systematic monitoring of

the Company's exposure to relevant risks. This stage marks the initial phase of the program, which is currently underway and aims to prepare teams to operate more efficiently and effectively, supported by the development and monitoring of action plans.

To further strengthen our efforts in this area, we conducted a structured assessment and mapping of corporate risks in line with the structure of the Risk Committee. These initiatives were developed based on best market practices and widely recognized standards, such as ISO (International Organization for Standardization) and COSO (Committee of Sponsoring Organizations of the Treadway Commission).

In addition, we have implemented Deloitte's Findings–DRisks tool, which enables continuous monitoring of priority risks, contributing to integrated and effective risk management.



In 2025, we began developing a risk management framework that integrates identification, assessment, mitigation, and monitoring, in line with industry standards and legal requirements.

INFORMATION SECURITY AND TECHNOLOGICAL INNOVATION IN DATA

Material topic

CYBERSECURITY,
PRIVACY AND DATA
SECURITY

Through initiatives focused on security, governance, innovation, platform modernization, and enhancing operational resilience, we have made significant progress over the past year in the areas of information security and technology innovation in data.

Investments in enterprise platforms, cloud solutions, and the SaaS model, as well as advancements in data governance and analytics, have directly contributed to strengthening the business's competitiveness and enabling more agile, consistent, and metrics-driven decision-making.

We seek to establish a more structured governance framework by incorporating technology risk management into the corporate agenda and adopting recognized industry standards, such as NIST (National Institute of Standards and Technology), strengthening vulnerability assessment processes, and conducting independent technical analyses, thereby reinforcing





THE POLICIES COVER, AMONG OTHER THINGS

- Information Security Policy
- Personal Data Protection Policy (LGPD)
- Access and Identity Control Guidelines
- Business Continuity and Incident Response Guidelines

coordinated action, transparency, and cooperation between the IT and Operations departments. In 2025, a structured assessment based on a recognized industry standard (NIST) revealed significant progress in cybersecurity maturity, reflecting consistent improvements in governance, processes, controls, and organizational culture.

Recognizing the importance of human capital in this context, we run internal campaigns and disseminate guidelines and risk notifications – an approach that has helped strengthen our data protection culture. We also provide support in other areas, such as business operations, to prevent fraud and incidents. Despite operational challenges and external events throughout the year, the organization responded with technical rigor, cross-departmental collaboration, and a focus on operational continuity.

It is also important to note the ongoing collaboration between the Technology Board and the Information Security team, which enables the immediate reporting of any incidents or risks. This has helped to strengthen the organization's data protection culture and ensure greater compliance with the General Personal Data Protection Law (LGPD). As a result, the organization

STRUCTURED INITIATIVES INVOLVE PEOPLE, PROCESSES, TECHNOLOGY, AND GOVERNANCE, INCLUDING

- Continuous IT Risk and Cybersecurity Management Model
- Monitoring and response to events and incidents
- Periodic assessments of controls and vulnerabilities
- Awareness programs and organizational training
- Integration with the Compliance, Risk, Legal, and ESG departments

has not reported any confirmed incidents of customer data leaks, theft, or loss.



Pau-ferro Dam, Quipapá (PE)

THE ESG JOURNEY AT MASTERBOI

Sustainability is a critical issue for the industry in which we operate and has guided key investments and decisions in our business, which are reflected in our day-to-day operations. In this process, the Company has been moving forward responsibly, expanding its commitments – including reporting requirements – and gradually integrating the issue into its strategic management.

Our policies – such as the Social, Environmental, and Livestock Procurement Policy, the Diversity and Inclusion Policy, and the Human Rights and Social Responsibility Policy – along with our Codes of Ethics for both employees and partners, have directly contributed to strengthening our competitiveness, operational reliability, and data-driven decision-making.

In 2025, ESG & Compliance activities were separated from Risk, Compliance & Data Protection, with dedicated teams. We understand that this is an important step toward giving this issue greater prominence and importance in our decision-making process and ensuring better control over it within our operations.



EVOLUTION

Another significant development in this area is the publication of the sustainability report for the second consecutive year. Presenting our consolidated results in this type of publication is an opportunity to demonstrate to the market and our partners Masterboi's progress in the area of ESG.

As part of our ongoing evolution, we have begun to assess all our suppliers—not just livestock farmers—based on social and environmental criteria, covering environmental, tax, labor, and human rights issues, as well as health-related aspects (*learn more on page 42*).

ENGAGEMENT WITH *STAKEHOLDERS*

Masterboi maintains an ongoing and structured relationship with its stakeholders, including employees, suppliers, business partners, customers, end consumers, communities, civil society organizations, labor unions, and government agencies.

Engagement is guided by active listening and collaborative participation, with the aim of identifying impacts and risks and strengthening the sustainability of operations.

This ongoing dialogue supports the management of social and environmental impacts, helps identify emerging needs and expectations to improve decision-making,

promotes innovation, and helps manage market risks and opportunities. It also supports compliance with regulatory requirements and growing expectations for transparency, as well as the building of lasting relationships throughout the value chain.

To ensure meaningful engagement, the company uses channels tailored to each audience, incorporates feedback into internal processes, monitors impacts, and reports on its performance through the Sustainability Report, for creating shared value and building relationships based on trust.



Engagement is guided by active listening and collaborative participation, with the aim of identifying impacts and risks, improving decision-making, and strengthening the sustainability of operations.

MATERIALITY

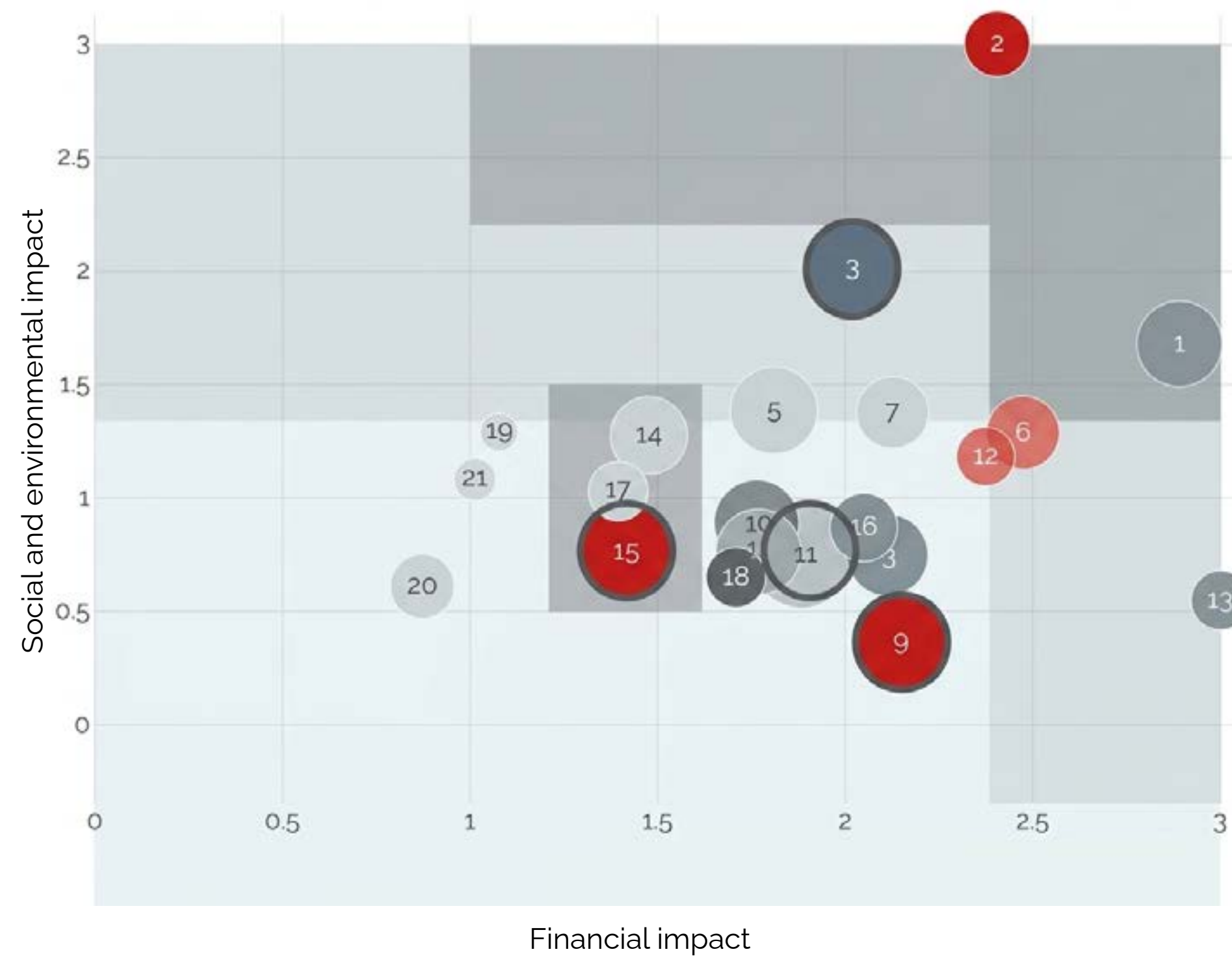
Since 2024, we have been using our first materiality matrix to guide the content of this report and, more broadly, to ensure that ESG issues are integrated into the organization's strategy.

The study conducted in the previous cycle included individual interviews, *online* consultations, *stakeholder* mapping, analysis of reference documents, and working meetings, assessing the impacts of the company's own operations, the supply chain, and relationships with customers and consumers.

We adopt a dual materiality approach, assessing both the financial impacts on the business and the social and environmental effects of our operations. The prioritization of issues was based on three criteria: the likelihood and severity of impacts (intensity, extent, and reversibility), the magnitude of risks, and relevance to *stakeholders*.

Learn more about the process in the 2024 Sustainability Report ([click](#)) and review the list of ESG topics, impacts, and disclosures below.

MATERIALITY MATRIX



1. **Supply Chain Management**
2. **Climate Change**
3. **Animal Welfare**
4. **Food Quality and Safety**
5. **Biodiversity and Ecosystems**
6. **Occupational Safety**
7. **Water and Effluents**
8. Innovation and Technology
9. **Human Rights and Labor Relations**
10. Ethics, Integrity, and Compliance
11. Transparency and Relationships with Customers and Consumers
12. Energy Efficiency
13. **Cybersecurity, Privacy and Data Security**
14. **Community Relations and Local Development**
15. Good health and well-being
16. Waste management
17. Sustainable portfolio
18. Attracting, developing, and retaining employees
19. Air quality
20. Diversity, inclusion and equity
21. Government relations and advocacy

| Material topic | Description | Impacts, risks, and opportunities | Read more | |
|------------------------------------|---|--|--|---------|
| Supply Chain Management | It involves our commitment to upholding ethical and socio-environmental principles in collaboration with our supply chain partners | Risks: <ul style="list-style-type: none"> • Human rights violations • Association between animal protein consumption and deforestation and/or encroachment on protected areas | Impacts: <ul style="list-style-type: none"> • Strengthening sustainable livestock farming • ESG Training for Suppliers | Page 38 |
| Climate change | It addresses the impacts and measures needed to address the challenges posed by global warming, with a focus on emissions mitigation and operational adaptation | Risks: <ul style="list-style-type: none"> • Shortage of livestock supplies • Reputational damage • Damage to infrastructure and assets • Stricter legal requirements | Impacts: <ul style="list-style-type: none"> • Scope 1, 2, and 3 greenhouse gas emissions | Page 48 |
| Animal Welfare | This is linked to the need to implement strict protocols that ensure the humane handling, rearing, and slaughter of animals, in line with best practices and global regulations | Risks: <ul style="list-style-type: none"> • Legal sanctions • Regulatory requirements • Financial losses linked to negative perceptions of products | Impacts: <ul style="list-style-type: none"> • Improvement of animal welfare • Expansion of surveillance, control, and prevention measures throughout the supply chain | Page 45 |
| Food Quality and Safety | It encompasses both a commitment to and adherence with international health standards and the assurance of production traceability | Risks: <ul style="list-style-type: none"> • Product nonconformities • Health-related embargoes and restrictions on access to demanding markets | Impacts: <ul style="list-style-type: none"> • Improving quality standards in animal production | Page 43 |
| Biodiversity and Ecosystems | It involves adopting practices to minimize our impact on the environment and ecosystems, with a focus on protecting sensitive areas and conserving wildlife | Risks: <ul style="list-style-type: none"> • Deforestation, soil degradation, and forest fragmentation • Noise and light pollution • Financial, environmental, reputational, and legal/regulatory damages | Impacts: <ul style="list-style-type: none"> • Forest restoration • Strengthening biodiversity management throughout the supply chain | Page 59 |

| Material topic | Description | Impacts, risks, and opportunities | Read more |
|--|--|--|---|
| Occupational safety, health, and well-being | Links the pillars of occupational accident and disease prevention to the promotion of well-being through structured policies, standards, and processes | Risks: <ul style="list-style-type: none"> • Incidents of human rights and labor rights violations • Reputational and financial damage related to non-compliance issues | Impacts: <ul style="list-style-type: none"> • Workforce training and professional development <p>Page 68</p> |
| Water and Effluents | It covers the responsible consumption and use of water resources, from collection through treatment to disposal, with a focus on operational efficiency and reuse | Risks: <ul style="list-style-type: none"> • Depletion of aquifers • Water body pollution • Changes in hydrological cycles | Impacts: <ul style="list-style-type: none"> • Increased demand for natural resources (water) due to the large amounts of water required for meat production (livestock farming, inputs, etc.) <p>Page 53</p> |
| Human rights and labor relations | Reaffirms the need to take direct action to combat any risk or occurrence of slave labor or practices analogous to slavery throughout the entire supply chain | Risks: <ul style="list-style-type: none"> • Incidents of human rights and labor rights violations • Reputational and financial damage related to non-compliance issues • Failure to meet strategic market criteria | Impacts: <ul style="list-style-type: none"> • Promotion of human and labor rights in the value chain <p>Page 25</p> |
| Cybersecurity, privacy, and data protection | This involves strengthening practices, processes, and policies to protect information and data, in accordance with regulations such as the General Personal Data Protection Law (LGPD) | Risks: <ul style="list-style-type: none"> • Unintended disclosure of sensitive information • Unethical use of data • Technological obsolescence • Cyberattacks and security breaches | Impacts: <ul style="list-style-type: none"> • Exposure to growing legal and regulatory risks due to data protection failures • Operational vulnerabilities, including cyberattacks and system downtime • Financial and reputational impacts, including increased costs, loss of revenue, and loss of trust <p>Page 31</p> |
| Community Relations and Local Development | It relates to Masterboi's potential to contribute to local social development | Risks: <ul style="list-style-type: none"> • Air and environmental pollution • Creation of economic dependence | Impacts: <ul style="list-style-type: none"> • Improving quality of life through job creation, food safety, vocational education, and reducing migration to large urban centers <p>Page 69</p> |

04

Responsible
Supply
Chain



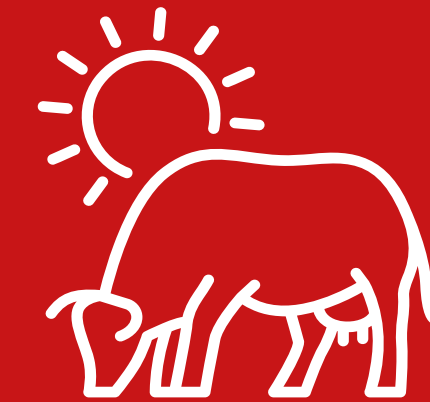
Material topic


**SUPPLY CHAIN
MANAGEMENT**

As a key priority among the sustainability issues in our industry, responsible supply chain management is the focus of policies, practices, and investments aimed at ensuring social and environmental compliance, traceability, and the development of ethical and fair relationships with our partners. Our focus is on the commitment – shared between us and our suppliers across various categories – including livestock, raw materials, services, and inputs – to high standards of quality, human rights, and ethics.

By the end of 2025, we had approximately 5,000 suppliers in our network, including suppliers of livestock, inputs, plant-based raw materials, and other products and services. **Managing this complex supply chain allows us both to have a positive impact on the sector – such as by developing sustainable livestock farming practices with a focus on traceability – and to reduce our exposure to ESG risks, particularly in the areas of environmental compliance and human rights.**

Integrated monitoring from sourcing to slaughter, technical support for suppliers' ESG initiatives, and assessments of impacts and risks throughout the supply chain are among our top priorities. As a result of these practices, Masterboi has been recognized as a leading meat processing company in terms of its commitment to fighting deforestation, according to the 2025 Green Radar report by Imazon and the Institute for the World We Want, underscoring the effectiveness of our socio-environmental monitoring model and the transparency applied to our supply chain management.


100%

direct and indirect tier 1 suppliers of livestock, as well as firewood suppliers, have been monitored for social and environmental aspects since 2018.

ATTENTION TO CATTLE TRACEABILITY

Our traceability program is cross-functional: it integrates environmental, social, and governance aspects and is linked to our potential to create value. Partner and operations management is crucial for accessing markets that have requirements regarding the origin of food products and ensuring that they are not linked to illegal deforestation.

We work with the concept of systemic traceability and closely follow regulatory discussions that increasingly recognize the need to integrate public tools and technologies to ensure the provenance of livestock and firewood purchased for our business operations.

As part of our approval process (*see below for more details*), we review the Rural Environmental Registry (CAR), records of restricted areas, permits, tax and labor certificates, and the presence of protected areas (APPs), legal reserves, and indigenous lands in farmers' operations. We utilize tools and partnerships such as the Geospatial Monitoring System (SMGeo), Visipec, and Safe Trace technology to verify and cross-reference various databases when analyzing new, potential, and active

suppliers.

PRODES monitors deforestation areas on a daily basis and verifies areas under a ban imposed by Ibama.

We also operate in accordance with the criteria of the Cattle on the Line Protocol in all our direct purchases: in 2025, for the fourth consecutive year, we achieved 100% compliance in the Federal Public Prosecutor's Office (MPF) audit regarding the purchase of cattle in the Legal Amazon.

Using the SMGeo and Visipec digital platforms, we

guarantee the transparency of information and verify the origin of the cattle in order to eliminate animals from illegal and/or non-compliant breeders, whether in terms of deforestation and encroachment on protected areas or labor practices (labor conditions akin to slavery). In 2025, our meat-processing plant in Tocantins underwent its first audit and achieved the same performance standards that our facility in Pará had been meeting since 2023.

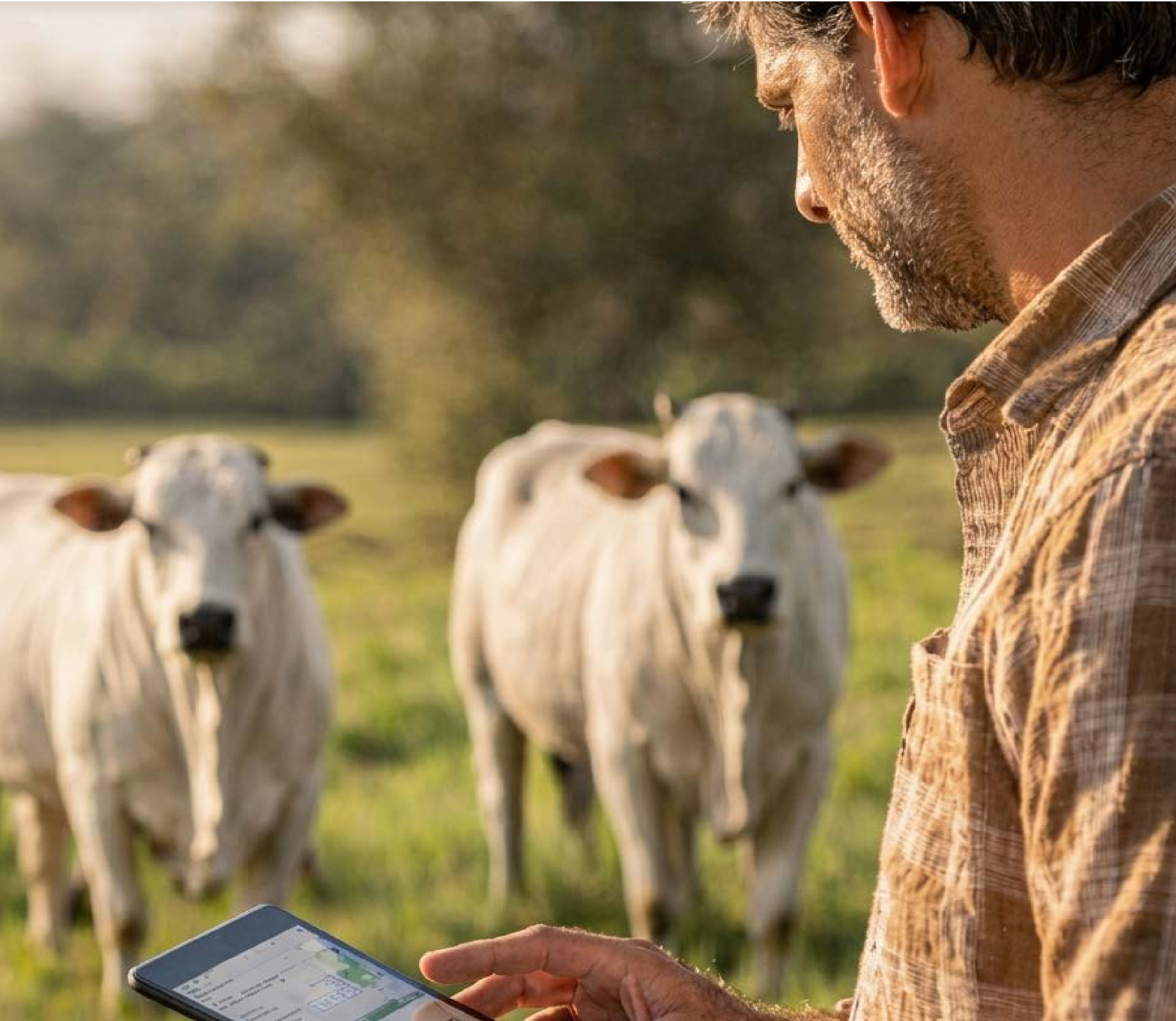
Using these criteria, the company determines which suppliers or regions have an actual or potential impact, implementing measures to suspend business or engage in corrective action whenever a non-compliance is detected.

To track the origin of animal protein, we operate in accordance with the Cattle Monitoring Protocol, which currently applies to the Cerrado, Caatinga, and Amazon biomes, using 13 criteria that support the tracking of the origin of our cattle and firewood.



100%

compliance in our meat-processing operations (PA and TO) during the MPF audit based on the Cattle on the Line Protocol.



EVOLUTION IN INDIRECT SUPPLIERS

We have been making progress on complex issues, such as the management of indirect suppliers.

To this end, we have launched the Conecta Pecuária platform, which helps livestock farmers manage compliance at their supplier farms – a strategy reinforced by the ongoing increase in on-site technical visits to the farms of our direct suppliers.

With a focus on achieving comprehensive monitoring of Level 1 indirect suppliers, we have established a strategic partnership with the National Wildlife Federation (NWF) and the Indirect Supplier Working Group (GTFI). This technical collaboration was essential to achieving our compliance goal: the percentage of cattle slaughtered in full compliance with social and environmental requirements – covering both direct and indirect suppliers – reached 99.2%.

We use Visipeca, a tool developed by NWF and researchers at the University of Wisconsin-Madison, to track indirect suppliers in the Amazon region. The system cross-references critical data (CAR and GTA) to monitor deforestation risks, thereby strengthening Masterboi's social and environmental governance.

We continue to invest in technical meetings with producers and in the development of individual traceability as a strategic management tool for farms. This is a key requirement for the Company to continue meeting global benchmark standards and ensure excellence throughout its entire supply chain.

CERTIFICATION BASED ON SOCIO-ENVIRONMENTAL CRITERIA

Supplier management is a challenge across all industries. Recognizing the positive impact that ESG initiatives have on every link in the chain, we maintain a robust supplier management system based on a rigorous assessment of all criteria required to ensure the integrity and sustainability of our partners. This certification process covers the entire network of business partners, ensuring that operations are aligned with institutional values and global market requirements.

The supplier selection and retention process consider multiple factors, including quality criteria, social and environmental compliance (ESG), and tax and labor considerations. The analysis is conducted collaboratively by the Procurement, Quality, and Sustainability departments, providing a comprehensive view of the risks and opportunities within each supply category.

Certification does not end with the initial registration;

the company conducts periodic performance evaluations to ensure that the required standards are maintained. If non-conformities are identified, specific protocols are triggered, ranging from action plans to correct deviations to the preventive or permanent suspension of the supplier, always with the aim of mitigating social, environmental, and operational

risks. This system ensures that the raw materials and services procured comply with applicable laws and the Company's voluntary commitments, reinforcing its commitment to transparency and accountability throughout the entire production chain.



Masterboi has a supplier management system that evaluates all required criteria, including ESG, quality, and technical compliance, to ensure excellence throughout the supply chain.

05

Quality, Food Safety & Animal Welfare



A focus on food production quality and management standards is at the core of Masterboi's business model, encompassing certification procedures, audits, consumer health and safety measures, and compliance with the requirements of dozens of global markets.

A coordinated effort across the Quality, ESG/ Sustainability, and Operations departments underpins our efforts to align the Company with international best practices. This ranges from compliance with animal welfare principles to providing public and verifiable information on the food safety standards that govern our meat-processing operations and our supply chain. We have consolidated the guidelines on this topic in our Corporate Policy on Safety, Food Quality, and Social and Environmental Responsibility, as well as in documents such as the Animal Welfare Guide.

In 2025, we maintained our BRCGS (Brand Reputation through Compliance Global Standards) certification at our plants in the states of Pará and Tocantins, achieving an AA grade, and recorded zero non-conformities or observations during the process.

BRCGS is a global benchmark that assesses everything from hygiene and handling practices to

risk management and legal compliance, ensuring high-quality and safe food. Achieving these standards through a rigorous process that includes unannounced audits – and therefore without prior notice – underscores our ongoing commitment to excellence.

Another important standard is IFS Progress Food, an initiative of International Featured Standards. Applied to the Canhotinho (PE) plant, which will begin its journey toward BRCGS certification in 2026, and to the Recife (PE) facility, the assessment program supports companies in our industry and the retail sector in the gradual implementation of robust management systems. At Canhotinho, we also hold HACCP (Hazard Analysis and Critical Control Points) certification, which ensures compliance with global-class hygiene standards.

Our plants in Pará and Tocantins are also Halal-certified. Through this initiative, we have enabled Masterboi to export products that meet strict standards to all countries with Islamic or Muslim populations.



Other certifications:



ANIMAL WELFARE (AW)

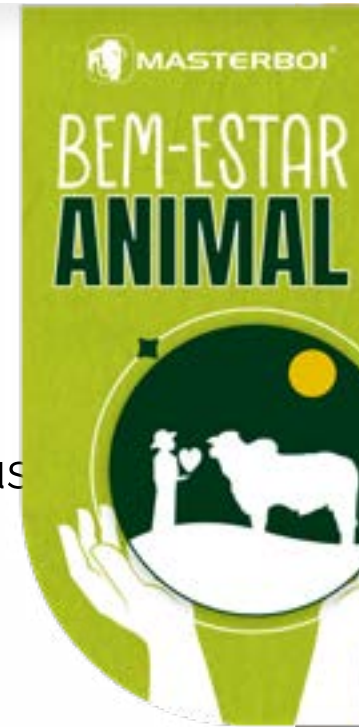
Ensuring livestock production that is free from mistreatment and based on respectful animal care enables Masterboi to be a major exporter in the animal protein market. Furthermore, this helps to build the trust and respect of partners, customers, and consumers, and mitigates a number of risks (legal sanctions, regulatory violations, embargoes, and financial losses) that are strategically important to the company's health.

We assess the welfare of the animals involved in the company's value chain based on our Animal Welfare Policy and the Five Freedoms model (see table).

To this end, we subject our facilities to independent third-party audits, pursue certifications that confirm our commitment, regularly disseminate information on Animal Welfare to producers in the value chain through training and tools such as our **Animal Welfare Guide**; monitor our animal welfare indicators and data daily, and adapt our practices in consultation with stakeholders and in accordance with certification requirements. The NAMI (North American Meat Institute) protocol, certified by PAACO (Professional Animal Auditor Certification Organization), which is

implemented in all our meat-processing plants, ensures that production at all stages (transport, housing, feeding, rearing, and slaughter) meets global best practices.

Supervision by licensed veterinarians, oversight by federal auditors at all slaughter facilities, and inspection teams ensure health controls and compliance with animal welfare standards. These checks include veterinary drug testing, with a focus on ensuring that no antibiotics, or only amounts below the minimum permitted, are used in animal husbandry.



Material topic


**ANIMAL
WELFARE**


Here you can find
our Animal Welfare
Guide:

We have implemented the protocol in our meat-processing plants and respect the five fundamental freedoms of animals:

- Freedom from thirst, hunger, and malnutrition
- Freedom from pain, injury, and disease
- Freedom from discomfort
- Freedom to express normal behavior
- Freedom from fear and distress

06

Environmental Management

CLIMATE

ENERGY AND BIOGAS

WATER AND EFFLUENTS

WASTE MANAGEMENT

BIODIVERSITY



The management of natural resource use and the assessment of risks and impacts of environmental issues on the business are based on management policies and a team of experts at our plants.

Governance in this area is carried out by the ESG & Sustainability Management and by teams at our plants who deal with operations, efficiency, and environmental management. The **Social, Environmental, and Livestock Procurement Policy** establishes the rational use of resources as a fundamental principle of the value chain for our own operations.

To explore innovative initiatives and investments, we conduct visits to like-minded companies in various regions of the country and continuously benchmark within the industry. Through this initiative, we exchange knowledge and draw inspiration from best practices to investigate alternative forms of energy and water supply, reduce the company's carbon footprint, and make our operations more efficient.

In line with Masterboi's material topics, our current focus is on the climate and energy agenda and water management. These topics are addressed in leadership meetings to monitor indicators and align expectations regarding ongoing initiatives.



Learn more about our Social,
Environmental, and Livestock
Procurement Policy



Material
topicCLIMATE
CHANGE

CLIMATE

Climate change, one of our material topics, presents risks and opportunities for the agro-industrial sector with potential impacts on industrial processes, the supply chain, operating costs, and market access. In this context, the Company analyzes physical, regulatory, market, and reputational risks, as well as opportunities related to operational efficiency and innovation.

Physical risks include extreme weather events such as droughts, heat waves, and heavy rainfall, which can impact water availability, operational stability, animal welfare, and logistics. There are also regulatory risks related to environmental regulations, including stricter requirements for greenhouse gas (GHG) emissions, permits, and traceability, as well as market and reputational risks due to socio-environmental irregularities in the value chain.

To manage these risks and capitalize on opportunities, Masterboi 2025 has begun compiling a GHG emissions inventory and continuously monitors wastewater, water consumption, and compliance with environmental regulations.

Climate management is supported by responsible guidelines for beef procurement and ESG criteria for suppliers, in addition to investments in operational efficiency, technological modernization, the reuse of byproducts, and employee training, contributing to risk mitigation and strengthening the company's resilience.

We have also initiated an innovative energy storage project based on BESS (Battery Energy Storage System) technology and made progress in areas such as fertilization,

backwashing, and reuse at our facilities (*see below*).

In the Responsible Supply Chain section, you will find information on our measures to involve partners in traceability initiatives along the value chain.

In addition, we have invested in the modernization of wastewater treatment plants, the use of catalysts and ARLA 32, process automation, and staff training. These investments incur costs for facility modernization, environmental monitoring, audits, specialized consulting, and training. However, they help mitigate climate risks, reduce costs in the medium and long term, and strengthen the company's resilience.

CARBON INVENTORY

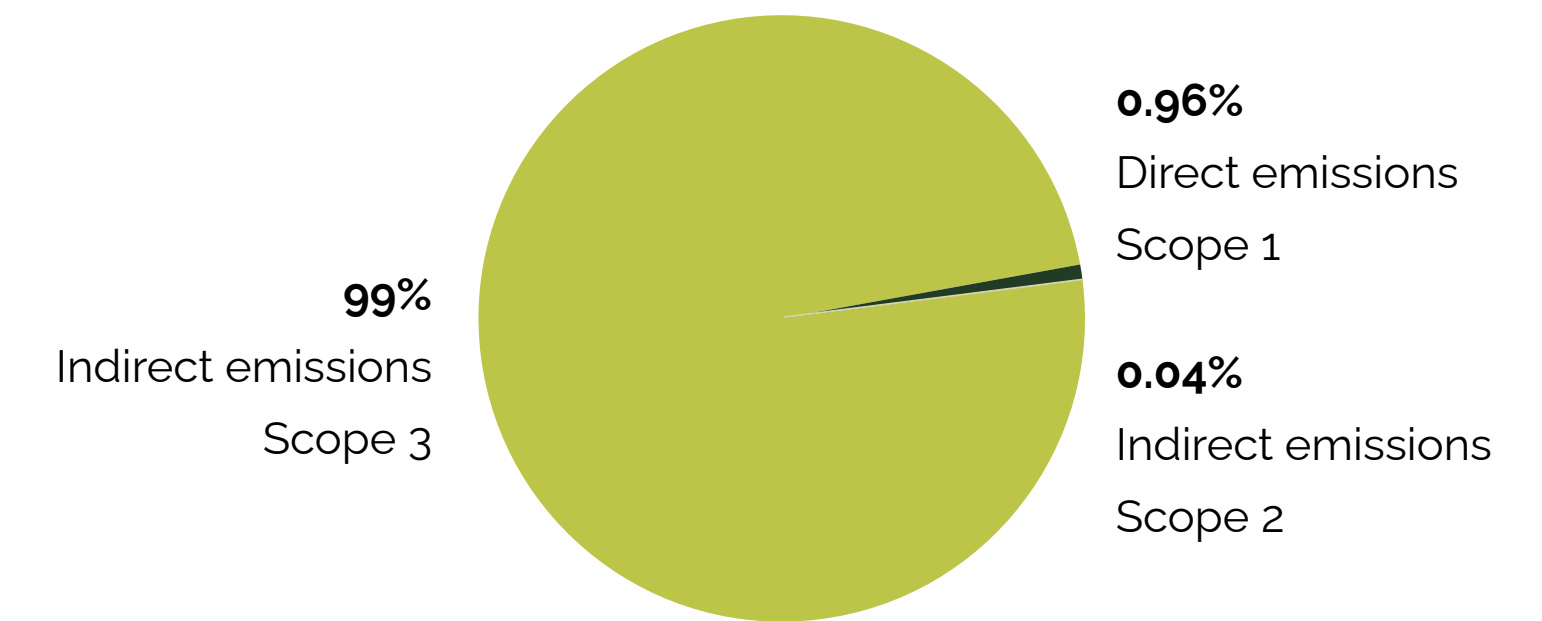
Our first carbon emissions inventory covers the meat-processing plants, which account for the majority of our direct emissions (Scope 1), particularly from boilers; emissions associated with the purchase of electricity (Scope 2); and those associated with the supply chain (Scope 3). Efforts to monitor emissions enable the identification of key areas of impact and the planning of mitigation and adaptation measures – such as reducing emissions from in-house energy generation, sourcing energy from clean and renewable sources, and projects focused on the reuse and circular economy of natural resources.

According to the survey, 99% of our emissions fall under Scope 3, meaning they originate from the value chain, particularly from purchased goods and services. Direct emissions (Scope 1), which are fully controlled by the company and stem from industrial activities, account for 0.96%. Electricity consumption (Scope 2) accounts for 0.04% of total emissions from the company's activities.

GHG inventory

Masterboi presents the first reporting cycle of its **Scope 1, Scope 2, and Scope 3 emissions**

DISTRIBUTION OF GHG EMISSIONS (%)



GREENHOUSE GAS (GHG) EMISSIONS^{1,2,3,4}

| | |
|---|-------------|
| Direct emissions – Scope 1 | 2025 |
| Total Scope 1 emissions in tCO ₂ e | 83,205.9 |
| Indirect emissions – Scope 2 | 2025 |
| Total Scope 2 emissions in tCO ₂ e (site-specific) | 2,474.2 |
| Indirect emissions – Scope 3 | 2025 |
| Total Scope 3 emissions in tCO ₂ e | 8,567,990.4 |

¹ 2025 is the base year chosen as the reference for the Greenhouse Gas (GHG) Inventory, as it was the first year of the inventory.

² The calculations include the gases CO₂, CH₄, N₂O, HFC, PFC, SF₆, NF₃.

³ The inventory follows the methodology of the Greenhouse Gas (GHG) Protocol.

⁴ The total amount of biogenic emissions from Scope 1 is 79,546.84 CO₂. For Scope 3, the total amount of biogenic emissions was zero.

Learn more at: <https://www.masterboi.com.br/relatorios-masterboi>



ENERGY AND BIOGAS

Our corporate goal is to generate 80% of our energy from renewable sources by 2026 and to reach 100% by 2027. The ongoing projects offer a dual benefit: on the one hand, they enable a reduction in operating costs and supply risks; on the other hand, they contribute to reducing direct GHG emissions and dependence on materials such as firewood and diesel.

Energy consumption is highest in cooling (approximately 70%), rendering (20%), and the industrial plant overall (10%).

One of the key measures is the construction of a biogas plant at the Pará site with a production capacity of 270,000 kWh per month, which corresponds to approximately 15% of the site's energy needs. In addition to savings on electricity costs and the benefits of increased competitiveness, the initiative has a payback period of only 18 months and can lead to cost savings of 15% to 25% in plant operation.

The installation of biogas plants in anaerobic ponds represents a strategic solution for treating industrial

**BOD (Biochemical Oxygen Demand) and COD (Chemical Oxygen Demand) are parameters used to monitor and control water quality and the efficiency of wastewater treatment plants.*

wastewater with high organic loads, while simultaneously promoting the reduction of BOD, COD*, volatile solids, and air emissions. The system operates through the anaerobic digestion of organic matter, converting some of the biodegradable compounds into biogas with a high methane (CH₄) content. This biogas can be used for energy generation in boilers, for electricity production, or as a partial replacement for fossil fuels.

In addition to energy savings, covering the ponds reduces diffuse greenhouse gas emissions, operational odors, and environmental risks associated with wastewater discharge. In conjunction with water reuse and operational efficiency programs, the biogas plant contributes to the circular economy, improves ESG performance indicators, ensures compliance with environmental regulations, and increases the sustainability of the agro-industrial operation.

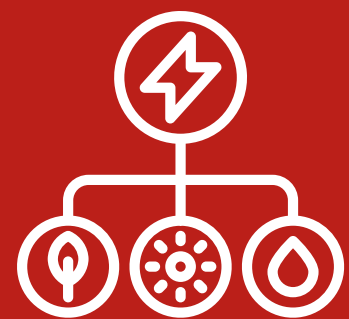
Biogas is part of the search for alternative energy solutions. As a replacement for the traditional use of



Membrane biogas dome, São Geraldo do Araguaia (PA) Industrial Meat-Processing Plant.

firewood, we are exploring alternatives in other meat-packaging plants, ranging from the use of sewage sludge from wastewater treatment plants (WWTT) to rumen, combining these with the use of wood chips to rely on lower-impact energy sources that promote the circular economy.

In addition to in-house production, which increases our autonomy and allows us to control our expenditures, we are investing in technology and modernization. At the Tocantins plant, we have implemented a smart, robot-controlled storage system in the freezer rooms – this technology eliminates the need for forklifts and operators, reduces heat exchange when doors are opened, and ultimately lowers electricity consumption. In the same vein, we have replaced cooling towers in Pará with lower-energy-consumption systems.

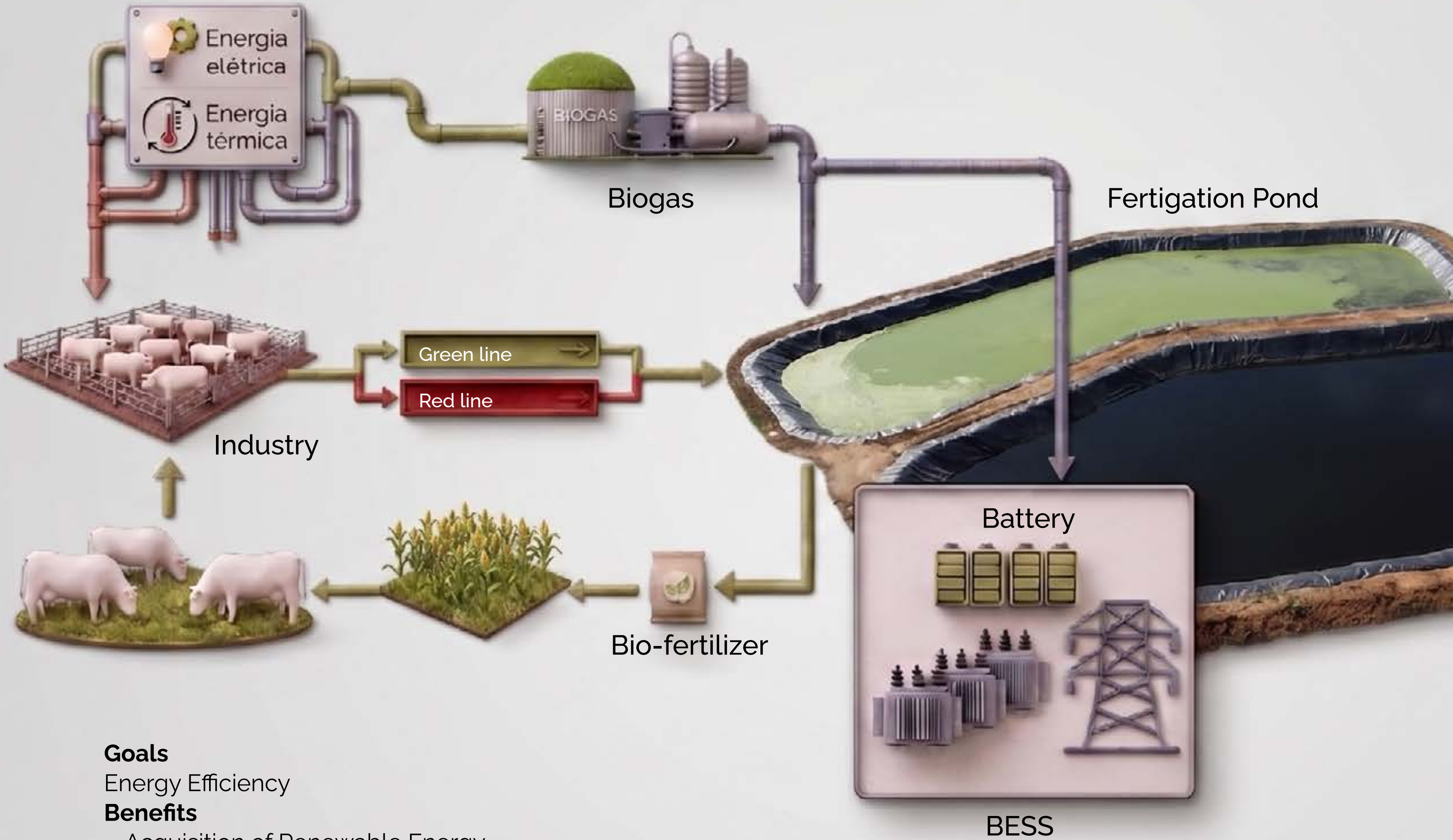


100%

of our energy will be covered by our own production from renewable sources (biogas, biomass, etc.) by 2027.



BIOGAS + BATTERY ENERGY STORAGE SYSTEMS (BESS)



Goals

Energy Efficiency

Benefits

- Acquisition of Renewable Energy
- Complete Utilization of the Wastewater Generated

**FROM WASTE TO ENERGY:
INTEGRATED REUSE SOLUTION IN
THE MEAT-PROCESSING PLANT**

One of our most important innovation projects in the energy sector, scheduled to launch in 2026, is the introduction of the BESS (Battery Energy Storage System). This initiative, implemented in collaboration with the company Moura, differs from conventional market models: instead of charging batteries with electricity from the utility company during off-peak hours to use them during times when the resource is more expensive (6:30 p.m. to 9:30 p.m.), we will use the biogas produced internally and stored in the batteries.

The process is integrated into the wastewater treatment of the industrial plant. The methane captured in the covered ponds of the wastewater treatment plant is converted into electricity for the batteries, which provide us with 3 hours of autonomy during peak hours, thus eliminating the need for diesel-powered generators (saving 1,200 to 1,500 liters/day) and increasing our energy security.

WATER AND EFFLUENTS

The commitment to the responsible use of water resources is fundamental to ensuring security of supply in the regions where we operate, respecting the limits of nature, and maintaining industry-standard levels of relative consumption (cubic meters per animal).

We primarily use water for spray baths (pre-slaughter to reduce heat stress and clean the animals before they enter the slaughter line). Water is also used for general cleaning, firefighting, irrigation of green spaces, industrial cooling, and laboratory work, among other purposes. Water is collected from both groundwater and surface water sources.

In addition to legal compliance, the organization considers the local context and the water vulnerability of each watershed in the regions where it operates.

At these sites, management prioritizes investments in reuse and circular economy technologies to reduce dependence on external water sources. **Interaction with regulatory agencies and the local community is guided by strict compliance with water abstraction and effluent discharge permits.**

In 2025, we reached a total consumption of 1,305.32 megaliters, with a relative consumption of 2 m³ per head of cattle – a more efficient performance than the industry average. This reflects initiatives such as, at the Pará facility, the implementation of water reuse from the spray bath, which consumes approximately 180,000 to 200,000 liters per day. After confirming through technical analysis that contaminant levels were low, we installed a decanting system to reuse the water for washing floors, outdoor pens, and trucks. As a result, the facility reduced its average water consumption from 2.5 m³ to 1.7 m³ per animal slaughtered, and total water consumption also fell by

 Material
 topic

**WATER AND
 EFFLUENTS**


Pau-ferro Dam, Quipapá (PE).

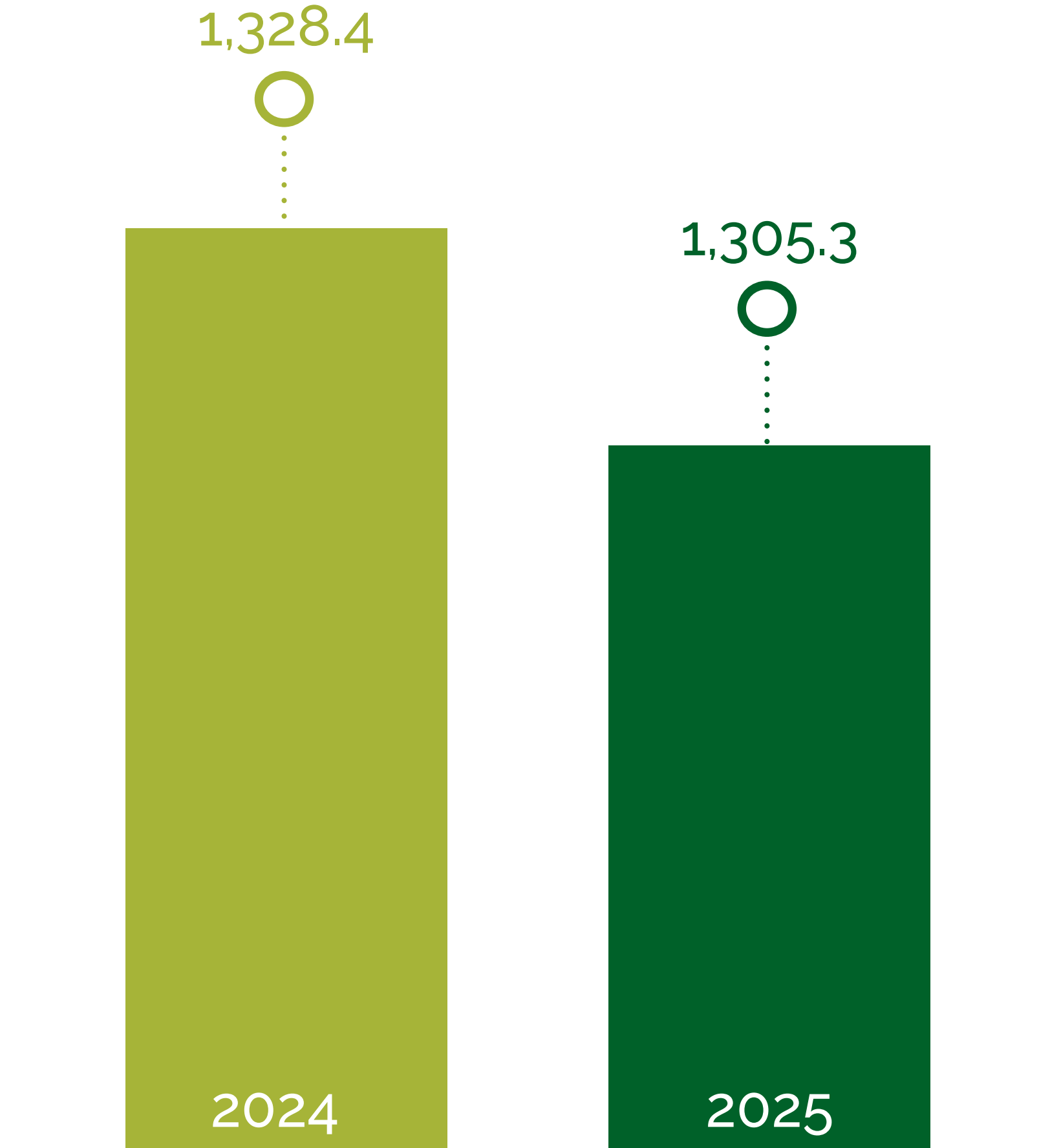
1.7%, despite a 25% increase in the volume of animals slaughtered.

Also this year, we implemented a backwash system for our Water Treatment Plants (WTPs), directing the water to a closed-loop pond where it is treated and reused; this reduces the volume of wastewater discharged to our Effluent Treatment Plants.

As part of the expansion of our facility in Tocantins, we also built a pond to store stormwater, which ensures a water supply during the dry season and reduces our direct water intake from rivers. In Canhotinho, we have expanded our fertigation model by applying 100% of the treated effluent to irrigate our own land and by partnering with local farmers. This practice not only promotes grass growth but also facilitates carbon sequestration in the soil (*read more below*).

Also in 2025, in conjunction with climate risk assessments, we conducted a technical analysis to determine whether our operations are located in regions experiencing water stress. Using the World Resources Institute's (WRI) Aqueduct Water Risk Atlas and the WWF's Water Risk Filter, it was found that all significant operational units are located in areas classified as having low water stress.

WATER CONSUMPTION (ML)¹



¹ All significant operational units are located in areas classified as having low water stress. Source: Aqueduct Water Risk Atlas (WRI) and Water Risk Filter (WWF).



Apipucos Reservoir, Recife (PE).



2m³/head

was Masterboi's relative water consumption in 2025.

The result is

33.3%

better than the industry average

EFFLUENT MANAGEMENT

At Masterboi, we adhere to the quality standards for effluent discharge established by Brazilian law, which is recognized for its high level of rigor. We comply with CONAMA resolutions, particularly Resolution No. 430/2011, which establishes the conditions and standards for effluent discharge; Resolution No. 357/2005, which classifies water bodies; and No. 503/2021, which determines the criteria and procedures for the reuse of effluents in fertigation systems, in addition to state regulations from the licensing agencies where we operate.

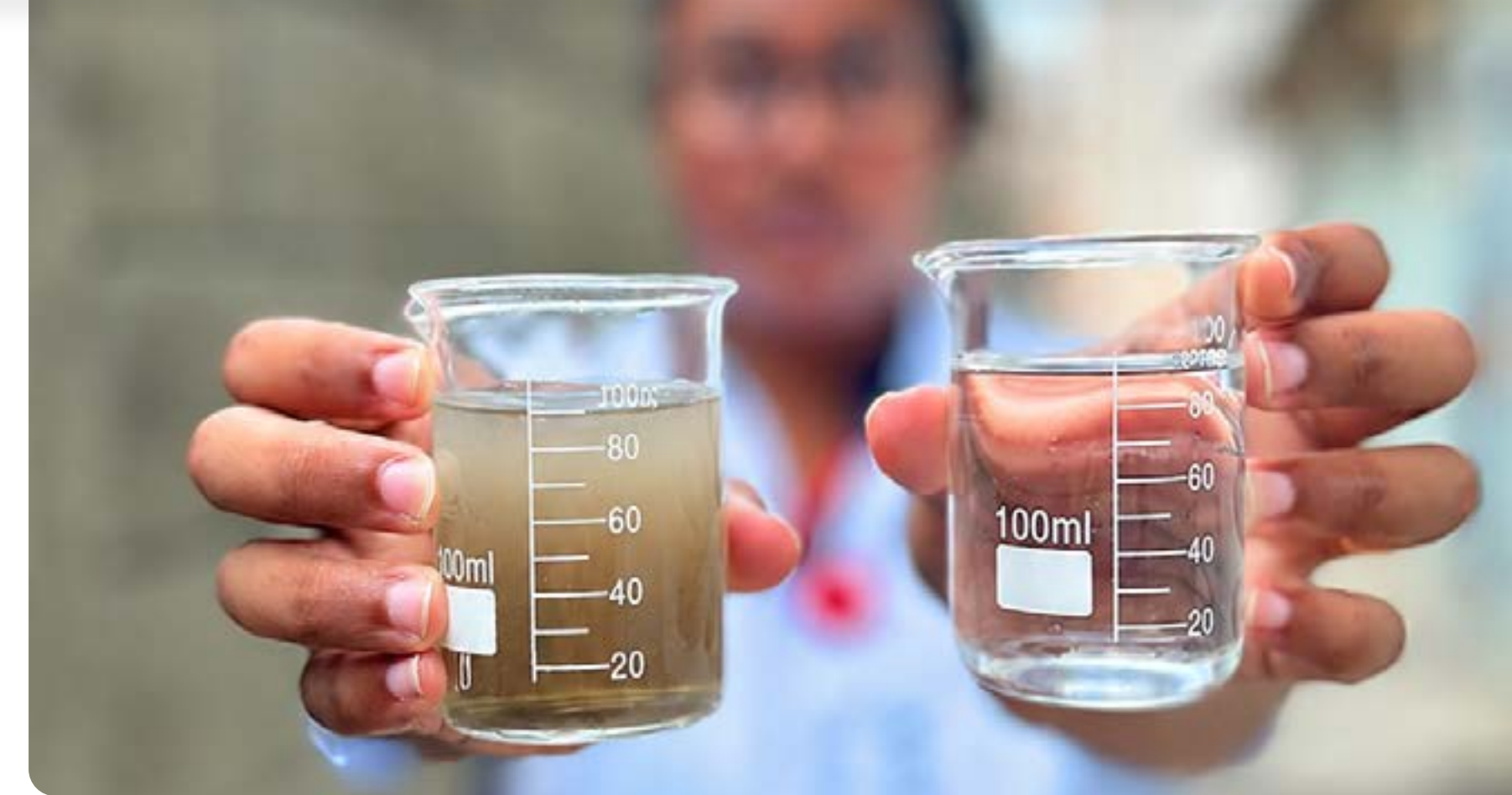
Our effluent management prioritizes circularity before returning the resource to the environment. Wastewater generated by industrial and administrative operations is treated at wastewater treatment plants (WWTPs) and directed to three main types of final disposal, depending on the infrastructure and environmental permits of each facility: fertigation, at facilities where it is agronomically feasible (*see below*); surface water, at facilities licensed to discharge into adjacent rivers or lakes; and discharge into the public sewer system, especially in the case of sanitary effluents from administrative areas or at facilities located in urban areas served by basic sanitation utilities.

The BOD (Biochemical Oxygen Demand) results reported by the facilities demonstrated organic matter removal efficiencies

ranging from 80% to 99%, a performance level that exceeds the 60% benchmark established by the applicable CONAMA Resolution. This demonstrates the effectiveness of the wastewater treatment systems that have been implemented.

The classification of the receiving water body is the primary factor in determining discharge standards. Before implementing any facility or approving a wastewater treatment plant, we conduct technical studies to determine the classification of the receiving river or lake. Based on this assessment, we determine the level of treatment required to ensure that the effluent does not compromise water quality, while respecting the water body's self-purification capacity and the needs of downstream communities.

In cases where there are no specific discharge requirements, we apply the most stringent standards. In addition, our internal monitoring targets for wastewater treatment plants are more stringent than those specified in environmental permits, ensuring legal compliance even during peak production periods or operational fluctuations. The Company does not discharge effluents into water bodies adjacent to its meat-processing plants.



APPLIED SOLUTIONS FOR WATER MANAGEMENT

- **Daily targets for reducing water consumption and effluent generation;**
- **Fertigation practices for nutrient recovery;**
- **Protection of springs;**
- **Implementation of water reuse systems, including rainwater harvesting;**
- **Efficient operation of the wastewater treatment system;**
- **Programa *Produção Mais Limpa* (Cleaner Production Program);**
- **Construction of artesian wells, which has reduced the consumption of surface water and water from third parties.**



Wastewater treatment ponds, Canhotinho (PE) Industrial Meat-Processing Plant.

WATER DISCHARGE

| Total water discharge, by destination (mL) | 2024 | 2025 |
|--|-------------|-------------|
| Groundwater | 44.8 | 40.6 |
| Water supplied to third parties | 3.8 | 3.3 |
| Total | 48.6 | 43.9 |

WATER WITHDRAWAL

| Total water withdrawal from all areas and water-stressed areas, by source (ML) | 2024 | 2025 |
|--|----------------|----------------|
| Surface water | 1,114.0 | 528.7 |
| Groundwater | 259.2 | 820.5 |
| Third-party water | 3.8 | 3.3 |
| Total | 1,377.0 | 1,352.5 |



FERTIRRIGATION AS A STRATEGY FOR REUSING BY PRODUCTS

We have adopted fertirrigation as a circular economy practice to reuse byproducts in the Company's processes. Currently, 100% of our meat-processing plants use effluents, which also allows for a reduction in the use of chemical fertilizers.

Along with the effluent treatment model that generates energy from methane (biogas; see the previous section), fertigation is a path toward closing our production cycle from a long-term perspective.

In 2025, one of the key developments was the start of the expansion of our fertigation area beyond our own properties. In Canhotinho, we carried out this expansion in partnership with a neighboring cattle rancher; the initiative is expected to reach 120 hectares of fertigated land – comprising both our own and neighboring areas – by 2027.

WASTE MANAGEMENT

We have adopted a responsible approach to waste management, seeking, whenever possible, to apply the principles of the circular economy and reduce environmental impacts throughout our operations. This approach prioritizes waste prevention, reuse, and recycling, ensuring the environmentally sound disposal of the materials generated.

Our industrial and administrative operations generate mostly recyclable waste – such as cardboard, plastics, and metals – as well as organic waste inherent to the production process. These materials undergo sorting, classification, and proper disposal, with a focus on recovery and reuse whenever technically feasible.

Waste requiring specific management, such as used lubricating oils, chemical packaging, light bulbs, and other waste classified as hazardous, is disposed of through licensed companies, ensuring traceability and compliance with current regulations. This process includes document control, monitoring, and recording in official systems, ensuring transparency and environmental safety.

We also continuously invest in raising awareness among our employees, fostering an organizational culture focused on the efficient use of resources and environmental stewardship.



REVERSE LOGISTICS

Masterboi operates a Reverse Logistics Program aimed at offsetting waste and packaging generation by returning materials to the production cycle. The initiative covers industrial and administrative facilities, as well as the post-consumer chain, aiming to ensure that equivalent volumes of recyclable waste generated are reintegrated into the production chain.

The program adheres to the principles of Extended Producer Responsibility and the waste hierarchy, prioritizing recycling over disposal, with traceability ensured through Waste Transport Manifests (MTRs) and Recycling Certificates issued by licensed partners.

VALUE CREATION FROM BYPRODUCTS AND THE CIRCULAR ECONOMY

At the facilities in Pará and Canhotinho (PE), production waste is transformed into new raw materials. Bone meal is turned into organic fertilizer, and tallow is transported by tanker truck to the hygiene industry. The initiative reduces waste, prevents emissions associated with decomposition in landfills, and decreases the demand for virgin natural resources, thereby strengthening the circular economy.

BIODIVERSITY

We maintain strict policies aimed at protecting ecosystems, recognizing that biodiversity is a critical asset for the sustainability of agribusiness. We apply the mitigation hierarchy, prioritizing actions to prevent and minimize impacts before resorting to remediation or compensatory measures.

This approach is formalized in the Social and Environmental Policy and the Livestock Procurement Policy, which establish binding criteria to prevent the purchase of raw materials derived from illegal deforestation, areas overlapping with Indigenous Lands, Conservation Units, or other social and environmental irregularities (*read more in Supply Chain Management, on page 38*).

Masterboi's guidelines are aligned with the Kunming–Montreal Global Biodiversity Framework, which sets global targets to halt and reverse biodiversity loss, with a focus on monitoring 100% of direct cattle purchases through geospatial systems, the automatic blocking of suppliers in protected areas, and the promotion of environmental compliance through the *Programa Aliança Verde* (Green Alliance Program) – via the Rural Environmental Registry (CAR - *Cadastro Ambiental Rural*)



At the operational level, direct impacts on biodiversity are mitigated through the efficient management of natural resources, effluents, and waste, as well as through closed-loop technologies.

– as well as the identification, assessment, and disclosure of risks and dependencies related to biodiversity in the supply chain. These policies apply to both internal operations and critical business relationships.

For each livestock transaction, three social and environmental assessments are conducted prior to slaughter: before purchase, upon shipment of the animal, and before slaughter. The entire process is reviewed daily by the ESG and Sustainability team and is also subject to internal and external third-party audits.

At the operational level, direct impacts on biodiversity are mitigated through the efficient management of natural

resources, effluents, and waste, as well as through closed-loop technologies (*read more below*). The use of telemetry and continuous monitoring of water intake points helped optimize water consumption (*read more on page 53*). Reverse logistics for waste were maintained at all facilities, and the amount of waste sent to landfills was reduced (*read more on page 58*).

The Company also continued its ecological restoration efforts. In Pernambuco, initiatives to restore riparian forests in the Pau Ferro Dam basin, between Canhotinho and Quipapá, were continued and monitored in partnership with the local water utility. The project aims to restore the area's ecological functionality and protect the region's water resources.

 Material
topic

**BIODIVERSITY
AND ECOSYSTEMS**



AN INTEGRATED APPROACH TO BIODIVERSITY, CLIMATE, AND THE VALUE CHAIN

For impacts that cannot be fully eliminated, we implement offset mechanisms. One example is the use of renewable biomass from eucalyptus as a substitute for native timber. Eucalyptus is planted exclusively in areas that have already been developed by humans and also serves as a buffer zone for local biodiversity.

All meat-processing plants have Environmental Control Plans (ECP) integrated into their licensing and operational processes, including programs to monitor water quality and effluents.

Finally, we understand that the protection of biodiversity is directly linked to

human well-being and the rights of stakeholders. For this reason, our environmental management measures incorporate social safeguards, ensuring the protection of indigenous peoples, Quilombola communities, and workers throughout the supply chain.

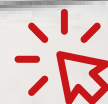
We also ensure transparency and engagement with our business partners by clearly communicating our social and environmental purchasing criteria and offering suppliers opportunities for environmental compliance.

07

People and Development



ATTRACTION, RETENTION, AND TRAINING
PROGRAMS FOR CLIMATE, WELL-BEING, AND QUALITY OF LIFE
HEALTH, SAFETY, AND SAFE BEHAVIOR



Our employees are our most valuable asset, and we make a structured investment in their training, upskilling, and professional development. Our ongoing investment in people reinforces our commitment to the development of the communities where we operate and to long-term social transformation, underscoring employability as one of our key strengths.

We ended 2025 with more than 4300 employees across all our business units: three meat-processing plants, five retail stores, a transportation company, our administrative headquarters, and two distribution centers in the North (1,660) and Northeast (2,642) regions. 100% of our employees are covered by collective bargaining agreements.

Looking at the company as a whole, we ended the year with 33% of women in leadership positions and 36% in management and senior roles, highlighting women's leadership and consistent progress toward a more diverse and representative leadership team. In line with this context, we have sought to continually refine our policies on diversity, inclusion, and gender equity, transforming commitments into structured practices. We invest in training, professional

development, and initiatives that encourage women's participation in traditionally male-dominated fields, thereby expanding access to opportunities.

Since 2025, the *Escola do Açougue* ("Butcher School") has been offering classes exclusively for women, providing a vocational technical course in partnership with Colégio Dom Agostinho (CODAI), a center affiliated with the Federal Rural University of Pernambuco (*for more information on this training course, see page 72*).

The program is designed for professionals with little or no prior experience in the field, offering them the opportunity to learn meat-cutting techniques.

With the aim of strengthening our strategy for attracting and retaining talent, fostering internal recognition, and promoting professional development, in 2025 we launched a job and compensation program in partnership with Mercer, a leading global consulting firm specializing in human resources, investments, and well-being. Through this program, we have modernized our compensation policy, consolidated career paths, and strengthened our governance.



+4,300

employees across all
Masterboi business
units by 2025.

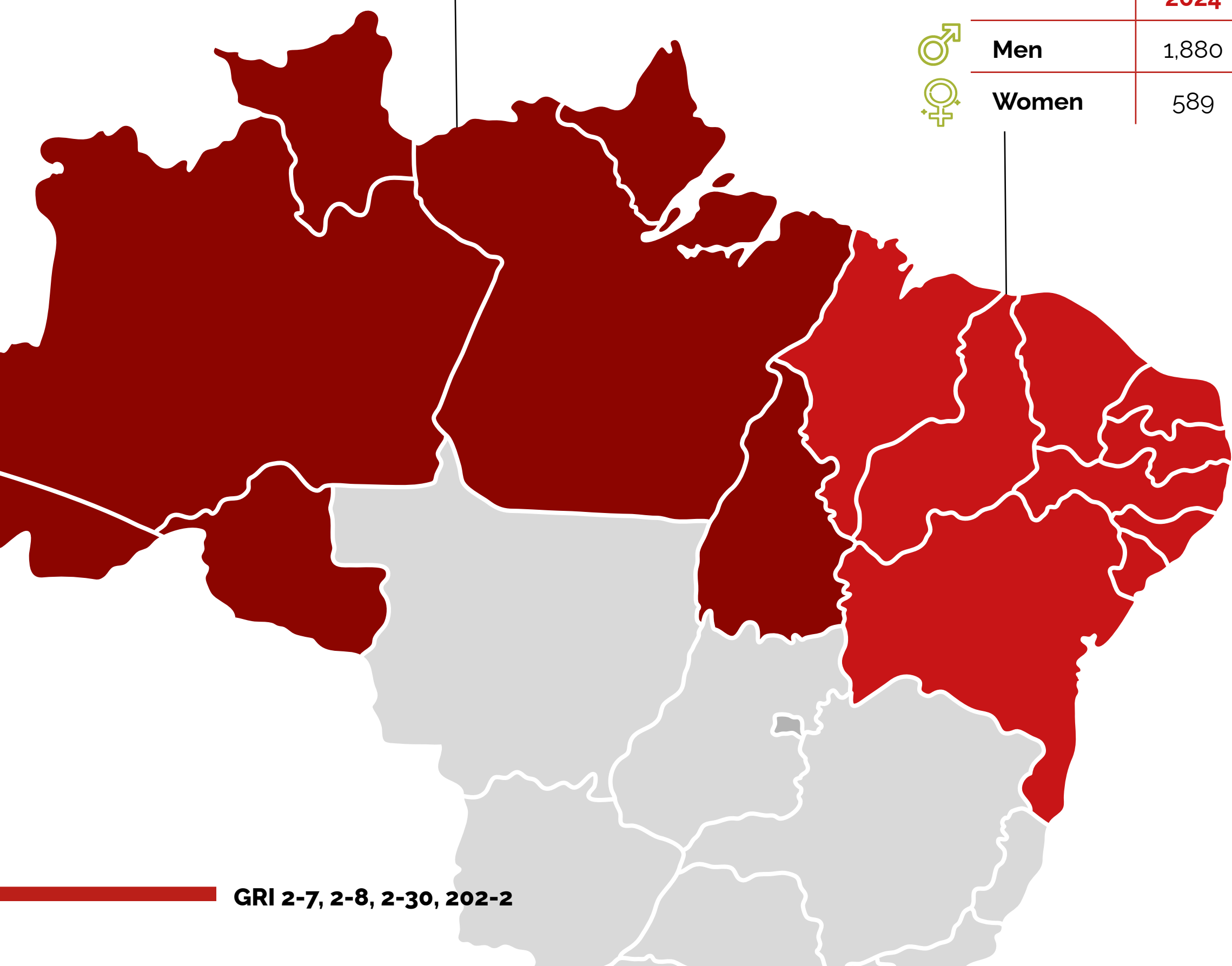
EMPLOYEES BY REGION AND GENDER

NORTH

| | 2024 | 2025 |
|-------|-------|-------|
| Men | 1,089 | 1,160 |
| Women | 481 | 500 |

NORTHEAST

| | 2024 | 2025 |
|-------|-------|-------|
| Men | 1,880 | 2,028 |
| Women | 589 | 614 |

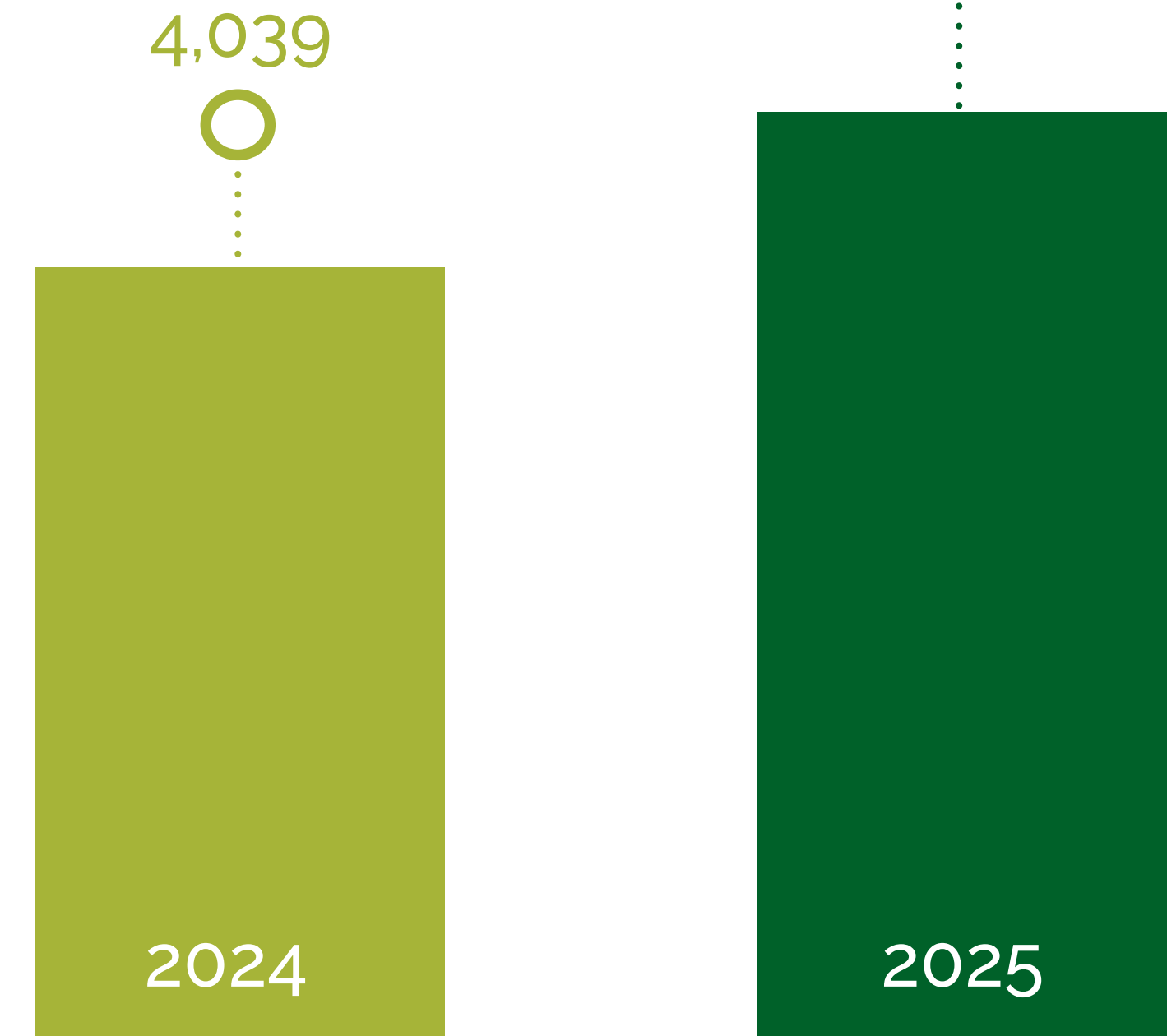


MASTERBOI EMPLOYEES¹



+6.5%

growth in the workforce between 2024 and 2025, reflecting the expansion of operations



¹ Interns and young apprentices were included in the total number of employees.

ATTRACTION, RETENTION AND TRAINING

We have strengthened the operations of the Unimaster Corporate University, established in 2024. Through it, we have structured all the learning tracks offered to our employees, expanding their scope and ensuring greater consistency in our training programs.

The Corporate University is organized into five schools: Operational Excellence, Leadership, Sales, Retail, and the *Escola do Açougue Box 77* (Butcher School) – the latter in partnership with the Federal Rural University of Pernambuco (UFRPE).

Among the highlights is the expansion of information security training. Building on lessons learned from the industry, we have increased our focus on this area to reduce risks related to data breaches and cyberattacks.

The training programs are offered in various formats – in-person, online, and via platforms – which broadens access and encourages participation.





APPRENTICE AND INTERNSHIP RECRUITMENT AND DEVELOPMENT PROGRAM

Attracting new talent and promoting professional development are the main objectives of *Geração Master* (Internship and Apprenticeship Program). To reinforce this commitment, we actively participate in job fairs and maintain partnerships with higher education institutions, thereby expanding young people's access to the job market.

Over the course of a 12-month cycle, interns participate in exclusive behavioral training programs specifically designed for young professionals at the start of their careers. These initiatives focus on developing the *soft skills*

essential to professional performance, in addition to providing structured support through periodic evaluations conducted by leaders, fostering a continuous process of *feedback* and alignment with the company's expectations.

Given that most of our meat-processing plants are located outside urban centers, where there are structural challenges such as a shortage of skilled labor, we have made strategic investments in local development. In this context, initiatives such as the Programa Jovem Aprendiz (Young Apprentice Program)—carried out in partnership with Senai—

stand out, with a focus on courses tailored to the meat-processing industry and the realities of the communities where we operate.

The results underscore the effectiveness of these initiatives: by 2025, 39% of young apprentices had been hired on a permanent basis (*read more on page 76*). The program combines technical and behavioral training, preparing these talented individuals to build a solid and sustainable career at Masterboi, while also contributing to the social and economic development of the regions where we operate.

WELL-BEING, QUALITY OF LIFE, AND ENGAGEMENT PROGRAMS

In 2025, we launched the *Programa de Bem-Estar Master* (Master Wellness Program), which aims to promote and reinforce wellness practices among employees. The Program is based on the following pillars: mental well-being, financial well-being, physical health, social activities, meditation practices, a balanced diet, and physical and sports activities.

Throughout the year, the Program organized lectures aligned with its core themes, as well as blood donation drives and initiatives focused on physical health, such as workplace fitness classes and stretching exercises. Benefit fairs were also held in partnership with suppliers, focusing on providing guidance, leisure tips, and information about the benefits available to employees.

In 2025, we expanded the portfolio of initiatives under the *Programa Bem-Estar Master* (Master Wellness Program) with the implementation of a benefit focused on access to physical activities, mental health, and nutritional support.

This initiative reinforces our commitment to promoting comprehensive care and providing resources that encourage the adoption of healthy habits, directly contributing to our employees' quality of life and well-being.

In addition to wellness programs, Masterboi offers employees a comprehensive portfolio of benefits designed to support various aspects of their professional and personal lives. These initiatives include home assistance, maternity, and fuel services, health guidance, and access to special terms through our partners, contributing to comprehensive care for our members. We also offer life, maternity, and home insurance, as well as a benefits club with a network of partners (education, pharmacies, leisure).

This structure reflects Masterboi's commitment to providing ongoing support to its employees and their families, addressing their diverse day-to-day needs. In

Material topic


**OCCUPATIONAL
SAFETY, HEALTH,
AND WELL-BEING**


2025, we improved the health plan model, adopting a more accessible format with no copayments and no age-based premiums.

In the area of employee health, one of the highlights was the consolidation of a strategic partnership with SESI, which began providing specialized technical support for occupational health initiatives and compliance with the Company's legal programs. The initiative focused on the facilities in Recife – the administrative headquarters and distribution center – and Canhotinho, strengthening health, safety, and regulatory compliance management at those locations.

ENGAGEMENT

The effectiveness of our employee well-being initiatives and employees' perceptions of the work environment were assessed through an engagement survey, in which we achieved a 77% approval rating. This result reflects consistent performance that exceeds the market average, highlighting the positive impact of these initiatives on employees' experience, engagement, and quality of life.

The results also point to the consolidation of an environment in which employees feel secure, valued, and recognized. The findings from the engagement survey provide a structured framework for identifying ways to improve the workplace.



77%

is the favorability rating from our engagement survey. This result reflects our efforts to ensure employee well-being and foster a positive perception of the workplace.

HEALTH, SAFETY, AND SAFE BEHAVIOR

At Masterboi, caring for the health, safety, and training of employees is part of our sustainability strategy and a constant priority for management. In 2025, the Occupational Health and Safety Management System (OHSMS) remained fully compliant with the Regulatory Standards (NR) of the Ministry of Labor, covering 100% of our facilities, our own employees, and third-party professionals.

We have developed a structured set of initiatives aimed at promoting occupational health and safety, covering both legal requirements and voluntary initiatives. Throughout the year, we organize awareness campaigns and themed events, such as Safety Week – established in 2025 – which now complements SIPAT, continuously strengthening the organization's culture of prevention.

Masterboi adopts a broad approach to awareness that extends beyond the workplace and comprehensively reinforces safe behaviors. In this context, educational campaigns are conducted with a focus on awareness, personal responsibility, and prevention, contributing to risk

mitigation and the strengthening of a safety culture.

Health and safety training initiatives are structured based on Regulatory Standards, with particular emphasis on NR-1, within the scope of Occupational Risk Management (ORM), and on NR-36, specific to the meat-packing industry. These standards guide risk management processes and the direction of training content.

The training programs cover cross-cutting topics such as prevention, safety culture, and communication, with a particular focus on the Daily Safety Dialogues (DDS), which are part of the units' daily routine and address issues such as awareness, individual responsibility, and collective care. These initiatives are complemented by multi-channel communications and specific training programs, which are designed based on hazard assessments and the unique characteristics of each activity.

Leadership plays a central role in this process. Through ongoing guidance and structured communication, we strengthen the role of managers as advocates for health and safety practices, ensuring alignment with



guidelines and a constant focus on people throughout the organization.

A photograph of a woman and a young girl. The woman, on the left, has dark hair pulled back and is smiling warmly. She is wearing a dark blue jacket over a red shirt. The young girl, on the right, has curly hair with colorful braids and is looking directly at the camera. She is wearing an orange shirt and a blue apron. In the background, there are party decorations, including a banner with a portrait and confetti. A red semi-transparent shape is overlaid on the left side of the image, containing the text.

08

**Community and
Social Investment**

We believe that the growth and expansion of our business must go hand in hand with the socioeconomic development of the regions where we operate. This guideline is aligned with the Sustainable Development Goals (SDGs) established by the United Nations (UN), which guide Masterboi's social initiatives and contribute to the social development of the regions where we operate.

Among the key results are ongoing food assistance projects, employment initiatives, and educational and wellness programs, such as the *Alimentar Vidas Project*, the *Caravana da Oportunidade*, social campaigns that benefit residents of neighboring areas, and courses offered in partnership with *Casa Zero*. These initiatives directly contribute to improving living conditions in communities and reinforce the company's role as an agent of local development (*see the main ones below*).

Direct engagement – achieved through visits, timely communication, and ongoing relationships with community and Indigenous leaders – has fostered a deeper understanding of local needs and enabled better targeting of social initiatives. This approach has yielded consistent results and ensured the continuity of these initiatives, thereby strengthening a relationship built on transparency, closeness, and social responsibility.



Material topic



COMMUNITY RELATIONS AND LOCAL DEVELOPMENT

Masterboi develops initiatives aimed at engaging and strengthening surrounding communities through structured local development efforts. These initiatives include conducting social assessments, with a focus on issues such as diversity and gender equity, as well as analyzing and communicating environmental impacts and continuously monitoring the actions implemented.

This set of practices reinforces our commitment to operating in a responsible and transparent manner, in line with the sustainable development of the regions where the Company operates.

+6,400

lives impacted by our social programs by 2025



EMPLOYABILITY AS A TOOL FOR SOCIAL TRANSFORMATION

With the support of a specialized consulting firm, we mapped the institutions located in the vicinity of our operations, initially identifying more than 400 social organizations. Based on this survey, we prioritized the institutions located closest to our facilities, considering the specific characteristics and main needs of each community.

Among the key initiatives in 2025, we continued to develop, in partnership with *Casa Zero*, a series of vocational training courses focused on income generation and employability. The program reached approximately 200 people through theoretical and practical courses on culinary arts (burgers, skewers with sauces, and bar food) and soft skills (for customer service).

Masterboi's meat-processing plants are located in the North and Northeast regions of the country, where they play a significant role in local development. In addition to creating direct and indirect jobs and generating tax revenue, Masterboi is the leading employer in some areas.

The priority given to hiring local workers reinforces this commitment, contributing to the local economy and income generation in the regions where the Company operates.

Employability is one of our key strengths, and we are proud to contribute to social transformation.

Take, for example, the *Caravana da Oportunidade* and the *Feira de Empregabilidade* (Employability Fair), an initiative through which we travel to different regions to introduce the Company and promote job opportunities. In 2025, the *Caravana* reached approximately 200 people over the course of two editions.

In addition to these initiatives, as part of our investment in service support, we maintain partnerships with social organizations that operate in various areas, such as education, social assistance, care for children and the elderly, support for people in vulnerable situations, and rehabilitation clinics for substance abuse. We have also established formal partnerships with organizations such as APAE in Tocantins and Pará, as well as IMIP – a leading provider of philanthropic medical and hospital care – and AACD, which specializes in the rehabilitation and inclusion of people with physical disabilities, both located in Pernambuco. These partnerships include initiatives such as donating the proceeds from the sale of shopping bags at Masterboi stores and the “change for a good cause” campaign.

Nossos valores



ESCOLA DO AÇOUGUE: PROFESSIONAL TRAINING FOR THE SUPPLY CHAIN

The *Escola do Açougue* Box 77 is a Masterboi initiative focused on training and certifying butchers, enhancing employability, promoting the craft, and contributing to the professional development of workers in the regions where we operate. Developed in partnership with the Federal Rural University of Pernambuco (UFRPE/CODAI) and the Company's clients, the program offers free training with a structured curriculum, a defined course load, and joint certification.

The training combines theoretical classes led by the university with practical activities

conducted entirely at Masterboi's facilities.

The *Escola do Açougue* Box 77 reflects Masterboi's ESG commitment to quality education, gender equality, decent work, and the reduction of inequalities by promoting inclusive professional training, expanding career opportunities, and valuing diversity in the regions where we operate (SDGs 4, 5, 8, and 10). In 2025, the program reached a significant milestone with the formation of its first class composed entirely of women, underscoring the Company's progress in promoting inclusion and equity in the sector.



Sororó Village of the Aikewara people, São Geraldo do Araguaia (PA)



Sofala Province - Mozambique.



Aconchego do Hélio Daycare Center, Recife (PE).

SOCIAL RESPONSIBILITY

In the most remote areas, Masterboi's activities focus primarily on donating protein to social organizations through the **Alimentar Vidas Program**, which ensures ongoing support for institutions in the vicinity of its operations. And the **Master Solidário Program**, which relies on employee engagement to generate revenue that is donated to the supported institutions.

Through these programs, the Masterboi Group takes practical steps to combat food insecurity and promote social well-being. Developed in line with our ESG strategic guidelines, the program actively supports 20 institutions, generating a direct positive impact on the lives of 6,471 people over the course of the last cycle.

These organizations are on the front lines in the fight against social vulnerability. This collaborative effort encompasses a range of key areas, including care for the elderly and children, support for people with disabilities, assistance to indigenous communities, and the implementation of integrated community development projects. In practice, our work ranges from the regular distribution of protein

and meals to at-risk families to the promotion of health, education, and social inclusion.

By channeling resources across this broad network – which serves communities around our sites and extends across different regions – we ensure support efficiently reaches those who need it most. The program is more than just a project with occasional donations; it reflects our structured collaboration with organizations that have a deep understanding of local conditions and combines business growth with human development and active solidarity.

To ensure consistency and transparency of partnerships, Masterboi applies a formal evaluation protocol for institutions interested in collaborating. There are two annual evaluation rounds in which we assess both the company's ability to meet the requirements set and the organizations' compliance with the minimum criteria set for the partnership, such as whether the organizations have the conditions for the proper storage and handling of the donated proteins to ensure the safety and health of the beneficiaries.



WINTER CLOTHING CAMPAIGN

The campaign mobilizes employees to collect clothing for socially disadvantaged people. In warmer regions, lighter garments are preferred and sent to charity bazaars run by partner institutions.



304
pieces of clothing collected

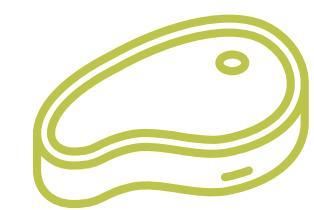


1
beneficiary institution

Key initiatives include:

FEEDING LIVES

The initiative supports social institutions every month by donating proteins. The beneficiary entities undergo a registration and assessment process, including verification of appropriate food storage and handling conditions.



38.8
tons of donated protein



18
institutions served

PARTNERSHIP WITH IMIP

Circular economy project in which used oils and lubricants are processed into soap and sold, with proceeds benefiting the *Instituto de Medicina Integral Professor Fernando Figueira* (IMIP), which focuses on the care of mothers and children.



Approximately
1,800
liters of collected cooking oil

1,563
liters were donated

MASTERBOI SOLIDÁRIO

Initiatives that promote social engagement through simple retail actions and enable consumers to contribute directly to AACD. In the *Troco Solidário* program, customers have the opportunity to voluntarily round up the amount of their purchases in Masterboi stores and donate the difference to the institution. As part of the *Sacola Solidária* program, we provide plastic bags with the AACD logo, with the proceeds raised being used to support the rehabilitation of people with physical disabilities.



R\$90,000
raised



72%
increase





BLOOD AND BONE MARROW DONATION: SOLIDARITY THAT MAKES A COLLECTIVE IMPACT

Among the initiatives that make up Masterboi's social agenda, blood and bone marrow donation campaigns play a prominent role due to their direct impact on saving lives and fostering a culture of social responsibility among employees.

Held on a recurring basis, the campaigns voluntarily mobilize teams across different regions of the country, promoting awareness, civic responsibility, and social engagement. Currently, the project involves more than 200 people engaged in this chain of goodwill. We are very proud of this result.

Each unit collected represents hope, solidarity, and the opportunity to save lives. These actions demonstrate a collective commitment to caring for others and reinforce the company's purpose of generating a positive impact in the communities where it operates.

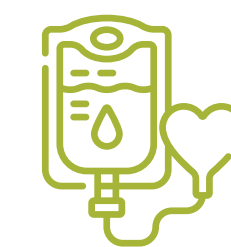
In 2025, three donation campaigns were carried out, and in the cumulative record, Masterboi has collected 669 bags and registered 111 new bone marrow donors. The estimated impact is expected to benefit more than 1,180 people, underscoring the initiative's social impact. The initiative is aligned with the UN's Sustainable Development Goal (SDG) 3: Good Health and Well-Being.



3
drives per
year



295
bags
collected



45
bone marrow
registrations



1,180
lives touched

TRAINING FOR LIVESTOCK FARMERS AND EDUCATIONAL INITIATIVES

The Company participates in training initiatives for livestock farmers, suppliers, and students, sharing knowledge about production practices and sustainability in partnership with institutions such as Sebrae and universities.

**6****activities
conducted****+600****participants**

YOUNG APPRENTICE PROGRAM

Masterboi's Young Apprentice Program reinforces our commitment to inclusion and social development through technical and behavioral training for young talent. With a primary focus on recruiting local talent, the initiative provides the necessary tools for a qualified entry into the job market, promoting equal opportunities in the regions where we operate. We recognize the program as a key element in generating shared value, transforming the learning cycle into a solid career path. The effectiveness of this strategy is demonstrated by the significant number of participants who have joined our workforce, reaffirming Masterboi's role as a catalyst for professional transformation and growth.

**181****participants****39%****efficiency
(internal absorption)**

WOMEN'S SHELTER

Masterboi is helping to establish a Women's Shelter in São Geraldo do Araguaia (PA), an initiative aimed at providing shelter for women facing social vulnerability and domestic violence. The project is being developed in partnership with the Pará Public Prosecutor's Office and local organizations, with a focus on protection, social support, and strengthening the support network for women in the region.

Project in progress



09

Economic Performance



In 2025, operating and financial results reaffirmed Masterboi's strategy, based on pillars such as channel diversification, operational efficiency, cost control, and investments in technology, innovation, and sustainability.

In a business environment characterized by growing demand for animal protein in both domestic and international markets, a livestock cycle with increased supply, and the appreciation of the U.S. dollar in the first months of the year, we focused on capturing higher-value-added business opportunities and expanding our sales channels through our increasingly diverse portfolio.

In 2025, we recorded a 31% increase in net operating income. The EBITDA margin rose by 28%, while net profit grew by 128% compared to the previous year.

This progress was driven by consistent growth across all our business segments. The Meat Processing segment remained our main driver, accounting for 68.7% of total revenue and posting a 37.4% jump in gross revenue. Our Distribution and Retail (Company-Owned Stores) operations also followed this positive trajectory, accounting



128%

Increase in Masterboi's net income in 2025



28%

Increase in EBITDA margin

CHANGE IN GROSS REVENUE BY BUSINESS SEGMENT:



+37.4%

in meat processing



+11.7%

in distribution



+9.8%

in retail (company-owned physical stores)



for 22.5% and 8.8% of total revenue, with revenue increases of 11.7% and 9.8%, respectively.

Our financial expansion is directly linked to the improvement of operations and the consolidation of our global presence. Coupled with a favorable market scenario, we recorded an 18% increase in slaughter volume. Export performance exceeded expectations, with strong demand from China and the Middle East standing out. We ended the year by strengthening our international footprint – we expanded our market access to over 120 markets, taking our products to more than 40 countries, which reaffirms our competitiveness on a global scale.

In retail and distribution operations, our focus was on restructuring management, processes, and leadership. In line with the Group's business strategy, we closed our operation in Rio Grande do Norte, invested in the renovation of two retail units, and, regarding the distribution unit, focused on

diversifying the product mix, segmenting channels, and strengthening our private labels and food service offerings, with greater added value.

We recorded total investments of R\$ 167 million (Capex), sustaining our growth and increased efficiency in the areas of digital transformation, data, security, and innovation in sustainability.

Two of our three meat-processing plants are being expanded – Canhotinho and Tocantins. Among our key initiatives, we updated our systems (SAP), inaugurated a new shared administrative headquarters, redesigned our Information Technology department, and made progress on the biogas project at the São Geraldo do Araguaia (PA) meat-processing plant.

10 Annexes

MASTERBOI

GOVERNANCE

GRI 2-10

Appointment and selection of the Board; GRI 2-11

Chair of the highest governance body;

RI 2-12

Role of the highest governance body in overseeing the management of impacts;

GRI 2-18

Evaluation of the performance of the highest governance body

The company does not have a Board of Directors; the primary decision-making body is the Presidency and Vice-Presidency, whose members are from the founding family. The President of Masterboi is also a senior executive and the Company's founding partner.

In addition to presiding over the highest governance body, he plays an active role in strategic management,

acting as the primary decision-maker and responsible for defining corporate guidelines aligned with the organization's mission, vision, and values. The company is family-owned, founded and led by the current president, whose experience, business acumen, and deep knowledge of operations are considered essential for sustainable growth and the consolidation of the organizational culture.

To mitigate potential conflicts of interest arising from this dual role, the organization adopts governance mechanisms such as a support committee structure, formal policies on integrity, transparency, and accountability, and periodic assessments of risks and internal controls, including Compliance and Internal Audit. The presidency is also supported by external advisors on strategic decisions.

The management of impacts on the economy, environment, and people is continuously monitored through the tracking of Strategic Planning and corporate indicators (KPIs).



GRI 2-16

Communication of critical concerns

Currently, stakeholders' critical concerns are addressed by the Risk Management and Ethics and Conduct Committees, which analyze the issues and forward them to senior management.

Starting in 2026, the Advisory Board currently being formed within the organization (*Read more on page 22*) will also play a role in this strategic oversight.

GRI 2-25
Processes for addressing environmental impacts

Social and environmental responsibility is integral to the company's core values and guides our operational practices. Whenever a negative impact caused or potentially caused by the organization is identified, the responsible departments act immediately to analyze the event, adopt corrective measures, and implement actions to prevent recurrence.

In addition to the Ethics and Conduct Channel operated by an independent third-party firm, which ensures confidentiality, integrity, and impartiality in handling reports (*read more on page 29*), we have adopted other practices to address and mitigate identified negative impacts, including:

- Immediate corrective actions taken by the responsible departments whenever an impact is identified.
- Structured action plans, with defined responsible parties and deadlines, to correct failures and promote improvements.
- Periodic review of operational and socio-environmental processes to ensure compliance with laws and best practices.
- Engagement with technical departments and suppliers whenever an issue affects the value chain, with a focus on collaborative and preventive solutions.
- Continuous risk monitoring through internal audits and compliance reviews to prevent recurrence.


GRI 2-28
Associations and initiatives in which Masterboi participates

- **ABIEC – Brazilian Association of Meat Exporting Industries**
- **ABRAFRIGO - Brazilian Association of Meat Packers**
- **UNIEC– Brazilian Union of the Meat Industry and Companies**
- **FIEPE– Federation of Industries of the State of Pernambuco**
- **GTFI – Indirect Suppliers Working Group**
- **Aliança Paraense pela Carne** – An organization dedicated to uniting and strengthening the beef cattle supply chain by promoting institutional coordination, sustainable projects, and practices within the sector, and advancing management, traceability, and sustainability in meat production.
- **Protocolo do Cerrado** – A sector-wide commitment to prevent deforestation in the Cerrado biome through the application of socio-environmental criteria to the supply chain.
- **Protocolo da Amazônia** – A self-regulatory instrument that establishes socio-environmental criteria for the purchase of cattle in the Legal Amazon, aiming to curb illegal deforestation and other irregularities.

PEOPLE

EMPLOYEES BY CONTRACT TYPE AND GENDER

| | 2024 | | 2025 | |
|--------------|--------------|------------|--------------|------------|
| | Permanent | Fixed-term | Permanent | Fixed-term |
| Men | 2,901 | 68 | 2,992 | 69 |
| Women | 974 | 96 | 999 | 103 |
| Total | 3,875 | 164 | 3,991 | 172 |

EMPLOYEES BY CONTRACT TYPE AND LOCATION

| | 2024 | | 2025 | |
|--------------|--------------|------------|--------------|------------|
| | Permanent | Fixed-term | Permanent | Fixed-term |
| North | 1,518 | 52 | 1,586 | 74 |
| Northeast | 2,357 | 112 | 2,405 | 98 |
| Total | 3,875 | 164 | 3,991 | 172 |

SOCIAL DEVELOPMENT

EXAMPLES OF SIGNIFICANT INDIRECT ECONOMIC IMPACTS OF THE ORGANIZATION ALREADY IDENTIFIED, BOTH POSITIVE AND NEGATIVE

| Impacts | Description of positive indirect economic impacts | Description of negative indirect economic impacts |
|---|--|--|
| Changes in the productivity of organizations, sectors, or the economy as a whole | Modernization of local livestock farming: Masterboi's requirements for quality standards and traceability drive the professionalization and increased productivity of local livestock farmers, encouraging the use of technology and genetics. | Compliance costs: small, undercapitalized producers may struggle to cover the costs of the technologies and upgrades needed to meet industry standards, potentially forcing them out of the market. |
| Economic development in areas with high poverty rates | Spillover effects in rural areas: The company's presence in municipalities such as Canhotinho (PE) and in rural areas of the North stimulates economic growth through wages generated in underserved regions, reducing dependence on social programs and increasing local per capita GDP. | Economic dependence (low resilience): Due to Masterboi's disproportionate share of the local GDP, the municipality becomes dependent on a single employer. Market fluctuations, off-seasons, or plant shutdowns immediately impact the income of local businesses and service providers, which have few alternative sources of revenue. |
| Economic impacts of improvements or deteriorations in social or environmental conditions | Land regularization: The cattle purchase policy encourages suppliers to bring their Rural Environmental Registry (CAR) and land titles into compliance, providing legal certainty and increasing the value of compliant rural properties. | Market exclusion: the commercial blacklisting of non-compliant suppliers (necessary for socio-environmental compliance) can have an immediate negative economic impact on these producers until they become compliant. |
| Availability of products and services for low-income individuals | Access to protein: The availability of popular cuts and edible byproducts (offal) in the regional market ensures that lower-income groups have access to high-quality, inspected sources of animal protein. | Price fluctuations (commodity): strong international demand (exports) can, during periods of a strong dollar, drive up meat prices in the local domestic market, impacting the community's purchasing power. |

| Impacts | Description of positive indirect economic impacts | Description of negative indirect economic impacts |
|--|--|--|
| Strengthening the skills and knowledge of a professional community or geographic region | First job and training: Masterboi operates as a hands-on vocational school, offering technical training in food safety, machine operation, and meat cutting to the local population, many of whom are in their first formal job. | Economic dependence: The specialization of the local workforce, focused almost exclusively on the meat-processing plant, may create excessive dependence on a single employer. |
| Indirect jobs in the supply or distribution chains | Service chain (multiplier effect): It is estimated that for every direct job created, 3 to 5 indirect jobs are generated, supporting truck drivers, maintenance companies, suppliers of inputs (vaccines, feed), and local businesses (restaurants, inns). | Seasonality: During off-season periods, the reduction in slaughter volume directly impacts the income of contract drivers and service providers who are paid based on productivity. |
| Incentives, facilitation, or restrictions on foreign direct investment | Infrastructure attraction: The presence of the industrial plant attracts government investment in road improvements and electricity supply, which ultimately benefits other companies and the local population. | Pressure on public services: the influx of workers drawn to the factory may temporarily strain local public health and education systems before new public investments are made. |
| Economic impacts resulting from changes in the location of operations or activities | Revitalization of industrial districts: Masterboi's establishment brings infrastructure (three-phase power, fiber-optic internet, paving) to rural areas or remote districts, increasing the value of neighboring industrial land and attracting support businesses (repair shops, gas stations). | Overloading of the road network: the heavy flow of large trucks (transporting live cattle and moving finished products) can accelerate the deterioration of access roads, generating maintenance costs for the government and increasing the risk of accidents. |
| Economic impacts resulting from the use of products and services | Food safety: The supply of inspected products (SIF) reduces public and private healthcare costs resulting from foodborne illnesses (illegal slaughter). | N/A (not applicable or no significant impact identified in this cycle). |



ENVIRONMENT

GRI 101-8: Ecosystem Services

Masterboi's meat processing operations interact closely with the ecosystems of the regions where they operate, creating opportunities for environmental enhancement, process improvement, and the generation of direct benefits for communities, producers, and biodiversity.

Masterboi's meat processing activities generate ongoing opportunities to strengthen ecosystem services in the regions where it operates. Responsible water use, rigorous effluent treatment, emissions control, and socio-environmental monitoring of the supply chain contribute to improving environmental quality, supporting biodiversity conservation, and promoting community development. As a result, beneficiaries such as local residents, farmers, public officials, wildlife, flora, and consumers all benefit from an operational model that continues to improve year after year in terms of efficiency, social and environmental responsibility, and the creation of shared value. The negative impacts, whether actual or potential, are considered limited, given that the meat-processing plants were established in areas that had already been developed and were already designated for productive uses, where ecosystem services had already been altered by previous land occupation and use.

See the table below for examples of the main ecosystem services existing in the region where the cold storage facilities are located and the beneficiaries affected, either actually or potentially, positively or negatively, by access to or the lack of these services.

LIST OF ECOSYSTEM SERVICES AND THE BENEFICIARIES AFFECTED, OR POTENTIALLY AFFECTED, BY THE ORGANIZATION'S ACTIVITIES

| Unit | Ecosystem Services | Affected beneficiaries |
|--|---|--|
| Meat Processing Plant – Canhotinho (PE) | Supply services <ul style="list-style-type: none"> • Surface and groundwater supply for industrial and sanitary processes. • Agricultural raw materials (livestock and inputs) sourced from the regional production landscape. | <ul style="list-style-type: none"> • Beneficiaries of supply services: local/urban population, surrounding rural producers, water utilities/water resource managers, livestock suppliers, cooperatives/transporters, retail chain/consumers. |
| | Regulation services <ul style="list-style-type: none"> • Water quality regulation (dependent on the performance of the wastewater treatment plant) and odor/noise regulation through vegetative barriers and process management. • Local climate regulation (influenced by remaining vegetation cover and internal green areas). | <ul style="list-style-type: none"> • Beneficiaries of regulatory services: neighboring communities, local schools and public health agencies, municipal and state environmental agencies, plant workers, nearby residents, and government authorities. |
| | Support services <ul style="list-style-type: none"> • Nutrient cycling (when fertigation/controlled reuse is used, reducing organic load in water bodies) and oil maintenance. • Habitat for local biodiversity (nearby forest fragments/protected areas that may be affected by diffuse emissions and land use). | <ul style="list-style-type: none"> • Beneficiaries of support services: neighboring farmers, watershed managers, the local community, society at large, conservation agencies, and the regional tourism sector. |
| | Cultural services <ul style="list-style-type: none"> • Well-being and quality of life (reduction of nuisances; landscaping/green spaces) and image/reputation associated with environmental compliance. | <ul style="list-style-type: none"> • Beneficiaries of cultural services: communities, employees, customers, and local government. |

| | | |
|---|--|--|
| Nova Olinda (TO) – Meat-Processing Plant | Supply services <ul style="list-style-type: none"> • Water for industry, sanitation, and services; energy (with potential for efficiency and controlled thermal generation). • Livestock raw materials from the Cerrado/Transition region. | <ul style="list-style-type: none"> • Beneficiaries of the services provided: the general public, the supply chain, industrial operations and public services, local livestock farmers and transporters, and the regional/national consumer market. |
| | Regulation services <ul style="list-style-type: none"> • Water quality and effluent regulation (sewage treatment plant performance and laboratory monitoring) and control of dust and noise associated with logistics. • Mitigation of local climate risks (shading and residual vegetation cover). | <ul style="list-style-type: none"> • Beneficiaries of water regulation services: peri-urban communities, schools, health facilities, environmental agencies, workers, local residents, and government authorities. |
| | Support services <ul style="list-style-type: none"> • Maintenance of ecological connectivity (APP/riparian galleries in the surrounding area) that supports water services and biodiversity. • Nutrient cycling through reuse/fertigation practices where applicable. | <ul style="list-style-type: none"> • Beneficiaries of support services: society, the rural productive sector, watershed management, surrounding producers, and nearby municipalities |
| | Cultural services <ul style="list-style-type: none"> • Social acceptance/license to operate based on community dialogue and social investments (formal employment, training). | <ul style="list-style-type: none"> • Beneficiaries of cultural services: local communities, youth/apprentices, municipal government |
| Meat Processing Plant – São Geraldo do Araguaia (PA) | Supply services <ul style="list-style-type: none"> • Water for processes and livestock feed sourced from producers in the Amazon transition zone. | <ul style="list-style-type: none"> • Beneficiaries of supply services: livestock farmers, transporters, consumers, public services. |
| | Regulation services <ul style="list-style-type: none"> • Water quality/effluents (control of organic load, solids, and regulatory parameters), odor and noise control through operational management and vegetative barriers. • Erosion and sedimentation control (best practices for internal green spaces and stormwater drainage). | <ul style="list-style-type: none"> • Beneficiaries of regulatory services: riverside/peri-urban communities, schools, and environmental agencies; downstream residents; water resource users; and government authorities. |
| | Support services <ul style="list-style-type: none"> • Support for local biodiversity (impact on Protected Areas and habitat fragments; control of diffuse emissions minimizes pressure on habitats). • Nutrient cycling through proper effluent treatment and potential reuse/fertigation practices in authorized areas. | <ul style="list-style-type: none"> • Beneficiaries of support services: society, researchers, conservation agencies; surrounding rural producers and water resource management. |
| | Cultural services <ul style="list-style-type: none"> • Well-being and public perception (reduction of nuisances; job and income creation; social projects). • Beneficiaries: neighboring communities, employees, local managers. | <ul style="list-style-type: none"> • Beneficiaries of cultural services: local communities, youth/apprentices, municipal government |

GRI CONTENT SUMMARY

Statement of use Masterboi reported based on the GRI Standards for the period from January 1, 2025, to December 31, 2025.

GRI 1 used GRI 1: Foundation 2021

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|-------------------------------------|--|---|--------------------------------------|
| GRI 2: General contents 2021 | 2-1 Organizational details | Pages 4 and 11 | - |
| | 2-2 Entities included in the organization's sustainability reporting | Pages 4 and 14 | - |
| | 2-3 Reporting period, frequency, and contact point | Page 4 | - |
| | 2-4 Restatements of information | None. | - |
| | 2-5 External assurance | No external third-party verification was conducted. | - |
| | 2-6 Activities, value chain, and other business relationships | Pages 12, 13, 18 and 39 | - |
| | 2-7 Employees | Pages 62, 63 and 83 | 8 and 10 |
| | 2-8 Workers Who Are Not Employees | Pages 62 and 63 | 8 |
| | 2-9 Governance Structure and Composition | Page 21. | 5 and 16 |
| | 2-10 Appointment and selection of the primary governance body | Page 81. | 5 and 16 |
| | 2-11 Chair of the primary governance body | Page 81. | 16 |
| | 2-12 Role of the primary governance body in overseeing impact management | Pages 21 and 81 | 16 |
| | 2-13 Delegation of responsibility for impact management | The Risk & Compliance and Internal Audit departments monitor and audit risks. | - |
| | 2-14 Role of the primary governance body in the sustainability report | Page 4 | - |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|-------------------------------------|---|-----------------|--------------------------------------|
| GRI 2: General contents 2021 | 2-15 Conflicts of interest | Page 21. | 16 |
| | 2-16 Statement on critical issues | Page 81. | - |
| | 2-17 Collective knowledge of the primary governance body | Page 21. | - |
| | 2-18 Evaluation of the performance of the primary governance body | Page 81. | - |
| | 2-22 Statement on sustainable development strategy | Page 5 | - |
| | 2-23 Policy commitments | Page 25. | 16 |
| | 2-24 Embedding policy commitments | Page 25. | - |
| | 2-25 Processes for addressing negative impacts | Pages 29 and 82 | - |
| | 2-26 Mechanisms for consultation and raising issues | Page 29. | 16 |
| | 2-28 Membership in associations | Page 82. | - |
| | 2-29 Stakeholder engagement approach | Page 34. | - |
| | 2-30 Collective bargaining agreements | Pages 62 and 63 | 16 |
| Material topics | | | |
| GRI 3: Material topics 2021 | 3-1 Process to determine material topics | Page 35. | |
| | 3-2 List of material topics | Page 35. | |
| Biodiversity and Ecosystems | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 59. | 13, 14 and 15 |
| | 101-1 Policies to halt and reverse biodiversity loss | Page 59. | |
| GRI 101: 2024 biodiversity | 101-2 Management of impacts on biodiversity | Page 59. | |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|---------------------------------------|---|---|--------------------------------------|
| GRI 101: 2024 biodiversity | 101-3 Access and fair and equitable sharing of benefits | <p>The organization adopts formal procedures to ensure compliance with relevant Brazilian legislation (Law No. 13,123/2015, the Biodiversity Law, and Decree 8772/2016), where applicable. The process includes the prior identification of activities that may involve access to genetic resources or traditional knowledge, along with an analysis of the legal framework, and involves consulting with the relevant departments – such as Legal, ESG, and Operations – to confirm legal obligations and ensure proper registration in the National System for the Management of Genetic Heritage and Associated Traditional Knowledge (SisGen), when required. We also maintain up-to-date policies and operational manuals to prevent irregularities.</p> | 13, 14, 15 |
| | 101-4 Identification of impacts on biodiversity | <p>Masterboi uses risk management and geolocation tools to identify impacts on biodiversity in both its direct operations and throughout its value chain. Those located in the Amazon and Cerrado biomes are considered priority areas due to their high ecological importance. The operations are located in established urban areas or industrial districts that have a lesser direct impact on natural habitats.</p> <p>Recognizing that the meatpacking industry's most significant impact lies in the primary production chain, Masterboi evaluates its suppliers of cattle, plant-based raw materials, and energy inputs (biomass). Read more on page 59.</p> | 13, 14 and 15 |
| | 101-5 Sites with impacts on biodiversity | <p>The meat-processing plants are located in regions of high ecological importance, especially those in the Amazon and Cerrado biomes. However, none of them are situated in areas of high ecosystem integrity, as they are located in established urban areas. In São Geraldo do Araguaia (PA), the facility is near indigenous lands, which is an area of focus for the company.</p> | 13, 14, 15 |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|--|--|--|--------------------------------------|
| GRI 101: 2024 biodiversity | 101-6 Direct factors contributing to biodiversity loss | The organization does not engage in agriculture, livestock farming, or plant harvesting. All of its operations are located in urban areas, industrial districts, or rural areas that have been established for decades. Within the scope of its direct operations, there are no processes involving the conversion of natural ecosystems or the removal of native vegetation that constitute a direct factor in biodiversity loss. The organization recognizes that land-use change is a significant issue in its supply chain (upstream) and manages this risk by monitoring suppliers, as described in GRI Content 101-2. Read more on page 59. | 13, 14, 15 |
| | 101-7 Changes in the state of biodiversity | The biomes potentially affected by the operations of the Pará, Tocantins, and Canhotinho (PE) units are the Amazon, Cerrado, and Atlantic Forest, respectively. The integrity of ecosystems in the regions where the operational units are located ranges from medium to low. Source: Forest Landscape Integrity Index (FLII) https://www.forestintegrity.com . | 13, 14, 15 |
| | 101-8 Ecosystem services | Page 86. | |
| Climate change | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 48. | 13 |
| GRI 201: Economic performance 2016 | 201-2 Financial implications and other risks and opportunities arising from climate change | Page 48. | 13 |
| GRI 305: 2016 Emissions | 305-1 Direct (Scope 1) GHG emissions | Page 49. | 13 |
| | 305-2 Energy indirect (Scope 2) GHG emissions | Page 49. | 13 |
| | 305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions | Page 49. | 13 |
| Community Relations and Local Development | | | |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|--|---|--|--------------------------------------|
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 70. | 9, 10 |
| GRI 202: 2016 Market Presence | 202-2 Percentage of board members hired from the local community | Page 70. | 9, 10 |
| GRI 203: 2016 Indirect Economic Impacts | 203-1 Infrastructure investments and services supported | There was no investment in infrastructure or support for services in 2025. | 9, 10 |
| | 203-2 Significant indirect economic impacts | Page 70. | 9, 10 |
| GRI 413: 2016 Local communities | 413-1 Operations involving engagement, impact assessment, and development programs focused on the local community | Page 70. | 10 |
| | 413-2 Operations with actual or potential significant negative impacts on local communities | Page 70. | 10 |
| Supply Chain Management | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 39. | 8, 16 |
| GRI 204: 2016 Purchasing Practices | 204-1 Proportion of spending on local suppliers | The percentages of the budget spent on local suppliers are: 83% (including cattle suppliers) and 71% (excluding cattle suppliers). | 8, 16 |
| GRI 308: 2016 Environmental Assessment of Suppliers | 308-1 New suppliers selected based on environmental criteria | Page 42. | 12 |
| | 308-2 Negative environmental impacts of the supply chain and measures taken | Page 42. | 12 |
| GRI 414: 2016 Social Assessment of Suppliers | 414-1 New suppliers selected based on social criteria | Page 42. | 8, 16 |
| | 414-2 Negative social impacts in the supply chain and measures taken | Page 42. | 8, 16 |
| Water and Effluents | | | |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|---|---|-----------------|--------------------------------------|
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 53. | 6 |
| GRI 303: 2018 Water and Effluents | 303-1 Interaction with water as a shared resource | Page 53. | 6 |
| | 303-2 Management of water discharge-related impacts | Page 55. | 6 |
| | 303-3 Water withdrawal | Page 56. | 6 |
| | 303-4 Water discharge | Page 56. | 6 |
| | 303-5 Water consumption | Page 54. | 6 |
| Occupational safety, health, and well-being | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Pages 66 and 68 | 8 |
| GRI 403: 2018 Occupational health and safety | 403-1 Occupational health and safety management system | Page 68. | 8 |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Page 68. | 8 |
| | 403-3 Occupational health services | Page 68. | 8 |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | Page 68. | 8 |
| | 403-5 Worker training on occupational health and safety | Page 68. | 8 |
| | 403-6 Promotion of worker health | Page 68. | 8 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Page 68. | 8 |
| | 403-8 Workers covered by an occupational health and safety management system | Page 68. | 8 |
| Human rights and labor relations | | | |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|---|---|---|--------------------------------------|
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 25. | |
| GRI 407: 2016 Freedom of Association and Collective Bargaining | 407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk | Our policies guarantee employees the right to freedom of association. | |
| GRI 408: 2016 Child Labor | 408-1 Operations and suppliers with a significant risk of child labor | Page 42. | |
| GRI 409: 2016 Forced or Compulsory Labor | 409-1 Operations and suppliers with a significant risk of forced or slave labor | Page 42. | |
| GRI 410: 2016 Security Practices | 410-1 Security personnel trained in human rights policies or procedures | During onboarding, all contractors receive training on human rights issues. Each year, the Training & Development team implements the Annual Training Plan (ATP), and departments such as ESG & Compliance are invited to provide refresher training on topics that have already been covered. | 8.16 |
| GRI 411: 2016 Indigenous Peoples' Rights | 411-1 Cases of violations of indigenous peoples' rights | No cases of violations of indigenous peoples' rights were reported. Masterboi is a signatory to the <i>Boi na Linha</i> Protocol, which establishes criteria for the social and environmental monitoring of the supply chain, including specific requirements related to the protection of indigenous peoples and respect for their territorial rights. | 16 |

| GRI Standard | Content | Location | Sustainable Development Goals (SDGs) |
|---|---|--|--------------------------------------|
| Food Quality and Safety | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Pages 44 and 45 | 3, 16 |
| GRI 416: 2016 Consumer Health and Safety | 416-1 Assessment of health and safety impacts caused by categories of products and services | 100% of products undergo health and safety assessments, including frozen and chilled meats. | 3, 16 |
| Cybersecurity, Privacy and Data Security | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Page 31. | 16 |
| GRI 418: 2016 Customer Privacy | 418-1 Substantiated complaints regarding breaches of privacy and loss of customer data | Page 31. | 16 |
| Animal Welfare | | | |
| GRI 3: Material topics 2021 | 3-3 Management of material topics | Pages 44 and 45 | |
| GRI 13: 2022 Agriculture, Aquaculture, and Fisheries Sectors | 13.11.2 Animal Health and Welfare Report | 100% of Masterboi's production holds some form of certification that ensures compliance with health, safety, and animal welfare requirements. Read more on page 44 and 45. | |



General Coordination

Masterboi Vice Presidency

Technical Collaboration

ESG & Sustainability
Projects & Processes
Culture & People
Operations
Quality & Research and Development
Controllershship

Finance
Administration
Sales
Marketing and Internal Communications

Final Review and Approval

Masterboi Vice Presidency
ESG & Sustainability
Marketing e Endomarketing – Masterboi

Consulting on metrics, content, and design

Entrelinhas Conteúdo & Forma

Team

Milene Leal (management), Michele Silva (text and coordination), Thatiele Moura (GRI consulting), Carolina Fillmann (graphic design)

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