



2024 Sustainability Report



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01

Introduction



Anne Kaarina Meusburger
Legal

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Related SDG



Related capitals



About this report

GRI 2-5 • 2-22 • 3-1 • 3-2

This is our 12th Sustainability Report, published on an annual basis as the result of a collaborative effort involving hundreds of professionals from our team, who throughout the year, are responsible for the governance of indicators that demonstrate the company's value creation and ESG progress.

The Executive Board has approved this report, attesting to its reliability, relevance, and completeness with regard to the key topics that influence our business and its stakeholders.

External assurance of the report further reinforces the credibility of the information disclosed, demonstrating transparency, sound corporate governance practices, and a strong commitment to advancing the sustainability agenda.

We are constantly striving to improve and value the feedback of our stakeholders.

For any questions, suggestions, or requests for additional information, please contact us at:

esg@cbmm.com.

This publication follows global best practices that guide corporate and industry reporting on relevant ESG-related topics:



Access the GRI Index to learn about the indicators and our reporting and, throughout the pages, identify the indicators by the GRI code XXX-X.



Access the SASB Index to learn about the indicators and our reporting and, throughout the pages, identify the indicators by the SASB code XXX-X.



Learn about our contribution to the Goals and, on the covers of each chapter, the icons of the SDGs addressed therein.



Limited independent assurance.

MATERIALITY

In 2024, we reviewed our double materiality matrix, following the methodology proposed by the EFRAG (European Financial Reporting Advisory Group).

We analyzed the most relevant material topics for our key stakeholders, considering both their financial materiality and their social, environmental, and climate-related impacts on CBMM's business.

The process involved mapping impacts, risks, and opportunities (IRO) across the value chain in the sectors where CBMM operates, conducting sectoral benchmarking, interviews, and workshops with over 30 CBMM leaders, and final validation by the Executive Board of Legal, ESG, Compliance, Institutional Relations, and Risk departments.

The result of this process led to the following list of topics:



Health, Safety and Fair Labor



Sustainable Development of the Local Community



Ethics, Integrity and Compliance



Climate Change and Energy Transition



Innovation and technology



Biodiversity Protection



Responsible Management of Dams



Responsible Supply Chain



Environmental Performance



Risk and Crisis Management

Letter from the CEO

GRI 2-22

In 2024, we continued to expand our sales and global presence, surpassing 95,000 tons of products sold. Significant progress was made in our sustainability agenda, with important milestones achieved throughout the year.

Our strategic direction was reinforced through the development of technologies that drive decarbonization, electrification, and the shift toward a low-carbon economy, blending legacy with innovation in a unified movement. Aligned with this strategy, the first prototype of an electric bus powered by a lithium-ion battery with Niobium was launched, offering ultra-fast charging, greater safety, extended life cycle, and reduced material usage. This innovation plays a key role in advancing electrification and eco-efficiency across diverse sectors.

Another example was the recognition of our ESG efforts by three key customers in the Indian market—JSL, JSW, and Tata Steel, affirming that we are on the right path in managing our practices.

Reinforcing our commitment to transparency and sustainability, we published the Environmental Product Declaration (EPD) for Ferroniobium in 2024. This document delivers comparable, objective, and third-party verified data on the product's environmental performance.

To achieve our goal of becoming a Net Zero Company (Scopes 1 and 2) by 2040, we advanced our integrated decarbonization journey by testing BioLPG as an alternative to fossil fuels at our Industrial Complex in Araxá, Minas Gerais – Brazil.

We place people at the center of our decision-making, guided by a deep commitment to their well-being.

People's safety is a non-negotiable value, and we've made strong progress in implementing occupational health and safety programs.

Our organizational culture continues to evolve with the launch of Our Values, which reflects our identity and beliefs, emphasizing what unites us: our essence, our way of working and our collective growth.

Aligned with our commitment to local sustainable development, we launched the “Vai que dá Araxá” program to promote entrepreneurship among small businesses rooted in local vocations.

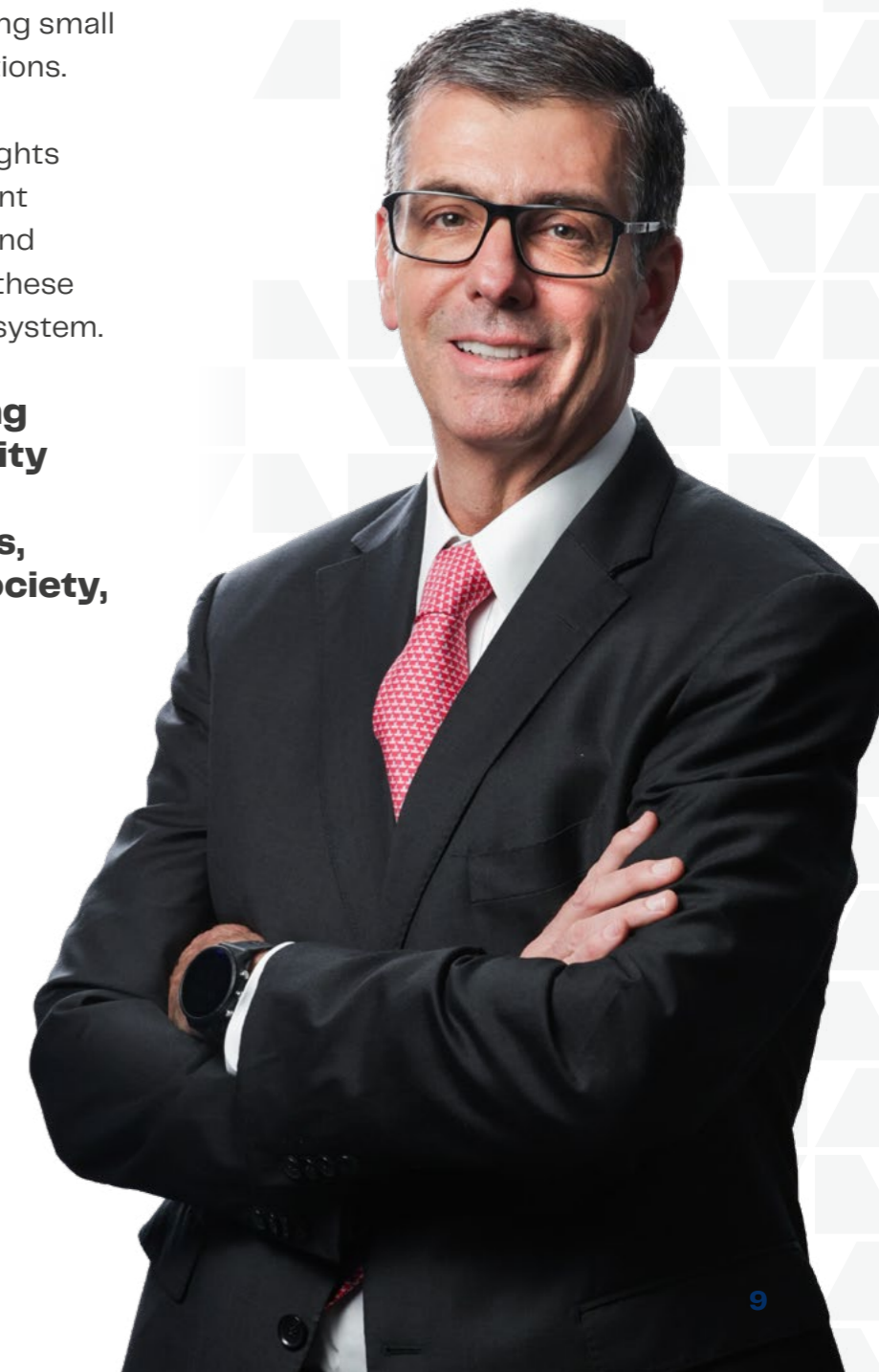
We also launched our Human Rights Policy, reflecting our commitment to being a socially just, ethical, and responsible company, applying these principles across our entire ecosystem.

Our focus remains strong on enhancing our capacity to generate value for employees, shareholders, customers, suppliers, society, and the environment.

We thank our key stakeholders for their trust and dedication, which empower CBMM to continue its journey of excellence and innovation. We invite you to explore this report and learn more about the practices, commitments, and results that guide our path forward.

Enjoy the reading!

Ricardo Fonseca de Mendonça Lima
CEO of CBMM



2024 Milestones



Business Growth

We sold over 95,000 tons of Ferroniobium equivalents, achieving growth across all key markets where CBMM operates.

Learn more on [page 18](#)



Human Rights Policy

Reinforcing our commitment to social fairness, we implemented the Human Rights Policy, which applies across the entire CBMM ecosystem.

Learn more on [page 105](#)



XNO® Plant

We inaugurated the world's first production unit for battery materials based on Niobium-based active anodes.

Learn more on [page 37](#)



Decarbonization Strategy

In partnership with Ultragas, we conducted a test using BioLPG in our production process—advancing our decarbonization roadmap.

Learn more on [page 51](#)



Innovation as a Competitive Advantage

In collaboration with Stellantis, SENAI and ArcelorMittal Brasil, we developed New 1 Steel for the automotive sector.

Learn more on [page 33](#)



e-Bus prototype

In partnership with Toshiba Corporation and Volkswagen Truck and Bus, we demonstrated the world's first prototype electric bus powered by a lithium-ion battery with Niobium.

Learn more on [page 38](#)



Education Transforms Lives

With the goal of broadening social impact, CBMM and the ArcelorMittal Foundation launched a digital education program benefiting 300 young people across five Brazilian cities.

Learn more on [page 89](#)



Ferroniobium EPD

Demonstrating transparency with customers and society, we published our first Environmental Product Declaration (EPD) for our main product, Ferroniobium. Certified by DNV Italy, the document presents a comprehensive environmental profile of the product.

Learn more on [page 52](#)



Our Values

As part of our efforts to strengthen organizational culture, we took a significant step forward by launching our five core values: Example in Action, Challenge-Driven, Together We Go Far, Entrepreneurial Attitude and Innovate to Generate Value.

Learn more on [page 78](#)



Responsible Supply Chain

The Responsible Supply Chain pilot program was carried out to foster the adoption of ESG practices throughout our value chain.

Learn more on [page 90](#)



Vai que Dá Araxá

As part of our commitment to the community's sustainable development, we launched the "Vai que Dá Araxá" program, supporting 10 small businesses in Araxá and promoting local entrepreneurship.

Learn more on [page 88](#)



SAP S/4HANA

The new SAP S/4HANA system was implemented to simplify processes, streamline planning, and support the company's growth.

Learn more on [page 40](#)

Recognitions and awards

Throughout 2024, our excellence, innovation, and operational performance were recognized by numerous organizations and customers.



Prêmio José Costa

1st place in the José Costa Award, in the Quality of Innovation and Technological Production category



Valor 1000

1st place in the Mining sector



Estadão Empresas Mais

2nd place in the Metallurgy and Steel sector



GT Inovação Exposibram

2nd place in the Outstanding Mining category



Época Negócios 360

2nd place in the Mining, Metallurgy and Steel sector



Melhores e Maiores Exame

6th place in the sector ranking



Recognition in Sustainability by our customers

We were recognized for our sustainability efforts by key strategic customers in the Indian market—Tata Steel, JSL, and JSW.



In 2024, we achieved significant milestones and received noteworthy recognition, particularly in ESG efforts highlighted by the Indian market. These accomplishments reflect our steadfast commitment to achieving carbon neutrality (Scopes 1 and 2) by 2040 and advancing Niobium-based solutions that support our customers in their decarbonization goals and energy transition journey.

Claudio Eduardo
Commercial Asia



02

About us



Marcelo Silva
Production

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Related SDG



Related capitals



Organizational Profile

GRI 2-1 · 2-6

We are Companhia Brasileira de Metalurgia e Mineração (CBMM), the global leader in niobium products and technology since our founding in 1955.

More than just products, we deliver technology and share our expertise with the world, transforming materials into smarter solutions that help build a more sustainable and efficient future for all.



Learn more about our [history](#) of development through technological innovation.

+50 countries
global presence

1,993
employees

+500 customers

150 thousand t/year
Ferroniobium installed production capacity

AMERICAS

Headquarter and Industrial Complex

Araxá – MG (Brazil)
integration of mining, metallurgical and chemical processes, and technology centers.

Corporate Office

CBMM Sales and Technology Applications São Paulo (Brazil)

Regional Office

CBMM North America
Houston (USA)

EUROPE

Regional Office

CBMM Europe
Amsterdam (Netherlands)

Technology Office

CBMM Europe
Geneva (Switzerland)

ASIA

Representative Offices

Shanghai (China)
Beijing (China)

Distributor

Citic Metal
Beijing (China)

Distributor

Sojitz (Japan)

Regional Office

CBMM Asia
Singapore

Our Business Model

GRI 2-6 · CBMM-01

Strategic
North

SUSTAINABLE GROWTH THROUGH TECHNOLOGY APPLICATIONS

OF THE NIOBIUM MARKET AND VALUE CREATION

Sustainable
Business
Growth
Perspective

ECONOMIC

ENVIRONMENTAL

SOCIAL

ETHICS AND GOVERNANCE

Customer
and Market
Perspective

Expand the Niobium market, generating value for our customers in the various regions where we operate:

CHINA

ASIA

EMEA

AMERICAS

Technology
& Innovation
Perspective

Increase the insertion of Niobium technology in various applications:

STEEL

NANOCRYSTALLINE
MATERIALS

BATTERIES

SUPERALLOYS AND
SUPERCONDUCTORS

CHEMICALS AND
ELECTRONICS

Internal
Perspective

CONTINUOUS
IMPROVEMENT
OF OPERATIONAL
PERFORMANCE

PROCESS
DEVELOPMENT AND
OPTIMIZATION

MAXIMIZING RETURN ON EXPANSION PROJECTS

Human
Perspective

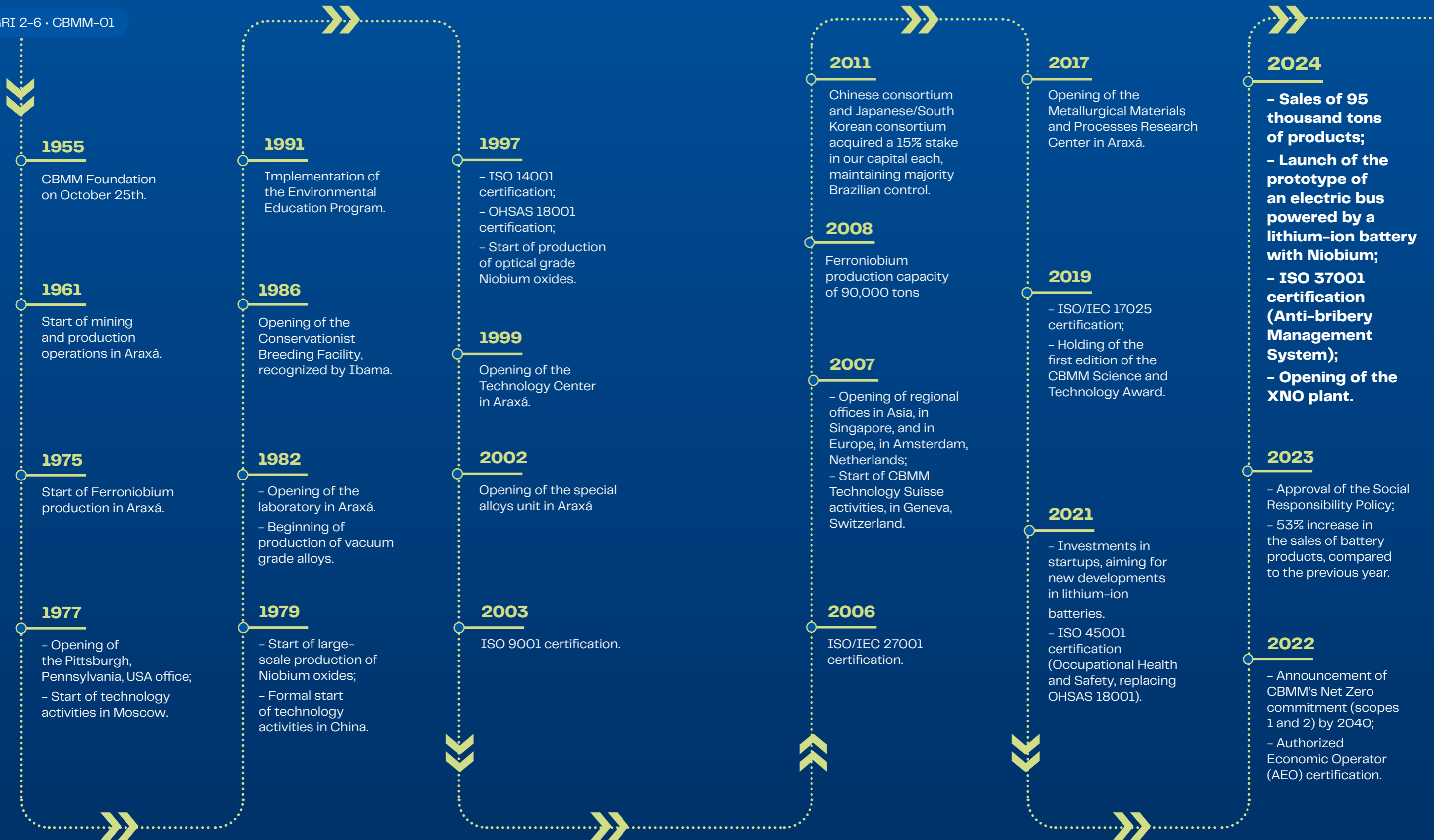
EVOLUTION OF
ORGANIZATIONAL
CULTURE

TALENT DEVELOPMENT

CONTINUOUS IMPROVEMENT OF OCCUPATIONAL
HEALTH AND SAFETY PRACTICES

Our history

GRI 2-6 · CBMM-01



Niobium and its applications

GRI 2-6



Transforming materials is our way of transforming the world.

In addition to delivering products, we provide technological innovation and leverage our expertise to transform raw materials into cutting-edge solutions, contributing to a more sustainable and efficient future for society.

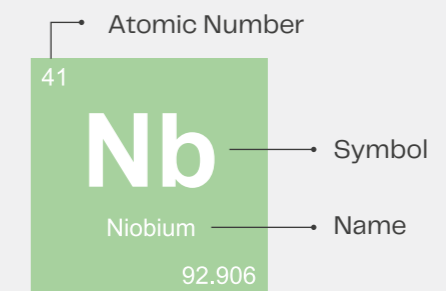
Niobium is a versatile transition metal renowned for its ability to transform and enhance the properties of other materials. Its application provides high thermal and electrical conductivity, excellent malleability, and strong resistance to extreme temperatures, mechanical wear, and corrosion. Additionally, it contributes to lighter and safer structural designs, delivering

Our story is intertwined with the discovery of Niobium

Discovered in 1801 by the English chemist Charles Hatchett, Niobium began to be studied in greater depth around 70 years ago, with the founding of our company.









We were pioneers in Niobium research and development, striving to better understand its properties and benefits.

For decades, we have invested in developing processing and application technologies, and through this commitment, we have become the global leader in Niobium technology..



significant performance enhancements to the materials in which it is used.

Niobium-based products are derived through advanced metallurgical and chemical processes. Due to their ability to enhance both the properties and functionalities of various materials, these Niobium-based products are widely incorporated into steel alloys, oxides, and other compounds, and find applications across a broad spectrum of industries, including:

-  **Aerospace industry**
-  **Civil construction and infrastructure**
-  **Naval industry**
-  **Energy**
-  **Nanocrystalline magnetic materials**
-  **Batteries**
-  **Mobility**
-  **Telecommunications**
-  **Healthcare**

Product Portfolio

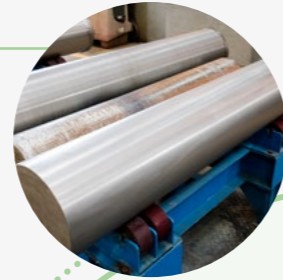
GRI 2-6 · CBMM-01

NIOBIUM METAL

High-purity material with unique properties, such as superconductivity and exceptional resistance to corrosion and heat under extreme conditions. It plays a vital role in enabling high-performance technologies across the healthcare, aerospace, and energy sectors.

Benefits and Main Applications:

- Superconductivity: superconducting wires and alloys used in magnetic resonance imaging (MRI) equipment and particle accelerators.
- Aerospace: special alloys employed in rocket nozzles, thermal shields, and structural components of spacecraft exposed to extremely high temperatures.
- Nuclear and Chemical Energy: components for reactors and industrial equipment that require high corrosion resistance and thermal stability in harsh environments.



BATTERY-GRADE NIOBIUM OXIDES

Benefits:

- Ultra-fast charging of lithium batteries in approximately ten minutes, while maintaining safety and durability.
- Prevents dendrite formation on the anode, significantly reducing the risk of fires and explosions.
- Given the high stability of niobium oxide, these batteries offer a lifespan four to five times longer than that of a conventional battery.

Main applications:

- Urban buses
- Electric and hybrid trains
- Trucks and mining machinery
- Ships and hybrid vehicles
- Data centers for Artificial Intelligence



41

Nb

Niobium

92.906

OPTICAL-GRADE NIOBIUM OXIDES

Benefits:

- High purity, essential for optical applications.
- Excellent transparency.
- Refractive properties.
- Thermal and chemical stability.

Main applications:

- Manufacture of high-quality optical lenses.
- Components for photonic devices.
- Anti-reflective coatings and optical filters.



FERRONIUM STANDARD,

Benefits and Main Applications:

- Structural steels: in civil construction, we contribute with improved grain refinement, cost reduction, and the promotion of decarbonization.
- Energy: a key partner in the energy transition, with enhanced steel properties for pipeline production, delivering lower variability, improved fracture toughness, and better weldability.
 - Automotive: lighter materials, greater safety, reduced fuel consumption, and a smaller carbon footprint.



HYDRATED NIOBIUM OXIDES (HY)

Benefits:

- High acidity, which makes it useful as a catalyst.
- High specific surface area, enhancing catalytic efficiency.
- Adequate thermal stability for reactions at high temperatures.

Main applications:

- Synthesis of catalysts for the chemical industry.
- Additive for ion exchange resins.



FERRONIUM AND NICKEL NIOBIUM VACUUM GRADE

Benefits and Main Applications:

Alloys containing vacuum-grade ferroniobium and nickel-niobium are essential in the manufacturing of aircraft engines and land-based turbines for power generation. These materials offer resistance to high temperatures and corrosion, ensuring reliable performance under extreme conditions.



NIOBIUM OXALATE AMMONIUM (ANO)

Benefits:

- Water solubility, which facilitates its processing.
- A versatile precursor for various Niobium compounds.
- Adequate chemical stability for controlled syntheses.

Main applications:

- Production of catalysts for the chemical industry.
- Synthesis of advanced materials, such as ceramics and special glasses.
- Applications in electronics, including capacitors and other components.



Operational and financial performance

GRI 2-6 · 201-2



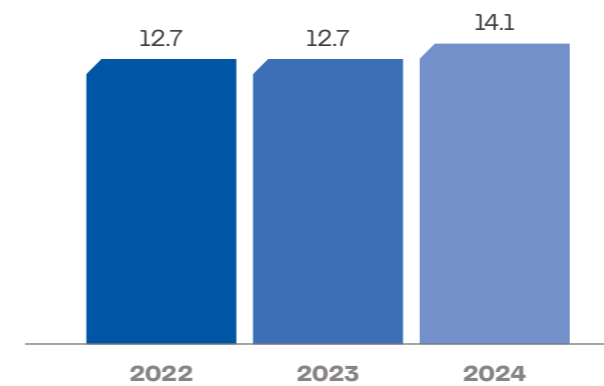
The Company's continued investment in research and development, combined with its robust logistics capabilities, delivered positive financial and operational outcomes. In 2024, the Company reported net revenue of R\$ 14.1 billion, net income of R\$ 5 billion, and capital expenditures (capex) totaling R\$630 million.

Niobium product sales grew by 4.0%, surpassing 95,000 tonnes in ferroniobium equivalent.

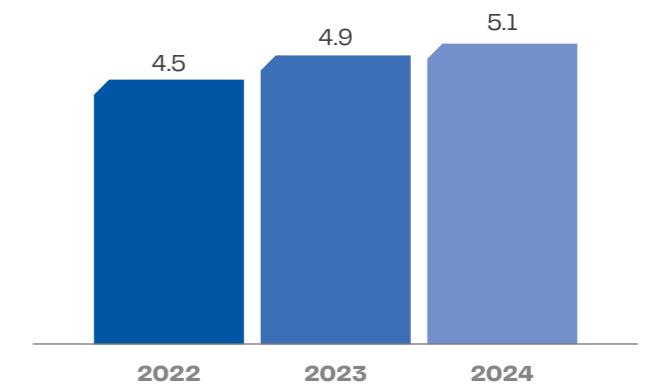
Additionally, the volume of Niobium products sold for battery applications increased during the year, aligned with the Company's strategic roadmap.

This growth reflects significant progress in the electrification sector, underscored by the development of pioneering technologies and the strengthening of strategic partnerships.

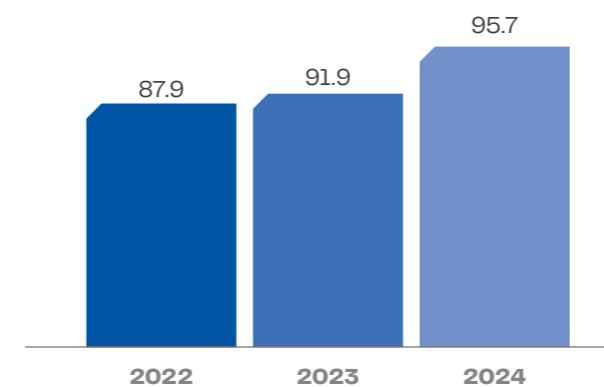
Net Revenue (R\$ billion)



Net Income (R\$ billion)



Sales Volume (tons of FeNb eq.)



03

Growth Strategy



André Luiz Oliveira
Market Development

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Related SDG



Related capitals



Strategy and competitive advantages

GRI 2-6 · 2-29 · 203-1 · CBMM-01



In 2024, we made consistent progress in executing our growth strategy, positioning it as a key driver of differentiation and the creation of shared value.

This strategic approach led to significant accomplishments across various areas of the Company, including increased sales volume of Niobium products, the launch

of new technologies, the inauguration of a dedicated battery materials plant, and the expansion of strategic partnerships.

We also achieved meaningful progress in our social, environmental, and governance agendas, further reinforcing sustainability as a core pillar of our business model.

To accelerate market growth beyond our core business (steel industry) and to support product portfolio diversification, we established the New Materials and Applications division. This division will focus on delivering solutions for the energy, battery, aerospace, medical, chemical, and electronics sectors.

TO GUIDE OUR EXPANSION AND EVOLUTION, WE RELY ON OUR 2027 STRATEGIC MAP, WHICH OUTLINES THE KEY PILLARS GUIDING OUR GROWTH:

1. Evolution of the operating model within the core market, with new steels;
2. Sustainable growth of the Niobium market through applications, technology, and value creation;
3. Addressing electrification, urbanization, and sustainability trends by expanding our business fronts in steel, nanocrystalline materials, batteries, superalloys and superconductors, chemicals, and electronics;
4. Implementation of the operating model in the battery market: feasibility of expansion investments, acceleration of new technologies, through operational efficiency and selection of projects and investments;
5. Increased operational efficiency and capital allocation;

To move forward with the agility, consistency, and coherence we strive for, we have defined four strategic objectives for the 2024/2025 cycle:



Integrated Decarbonization Journey



Sustainability as a Business Enabler



Responsible Supply Chain



Sustainable Development of the Local Community

The ESG agenda is fully aligned with CBMM's Business Model and global market trends, underpinning the company's growth.

Innovation and promotion of sustainability

GRI 2-24 · GRI 3-3

Since our founding, innovation has been the cornerstone of our business, embedded in everything we do and guiding our strategic advancements.

Our research and technology centers are focused on developing new applications for our products, while we also work internally to enhance the efficiency of our processes, ensuring compliance with national and international regulations relevant to our business.

In 2024, CBMM invested R\$ 269 million in its Technology Program and Research & Development, an increase of over 12% compared to 2023.

MARKET DEVELOPMENT

This innovation front focuses on expanding and diversifying the applications of Niobium across multiple industrial sectors, addressing the evolving demands of various market segments.

Steel

The steel industry remains our primary market, and we have observed a significant rise in the adoption of Niobium across various areas within this sector, including civil construction and structural materials.

In large-scale construction projects, Niobium-based solutions play a key role in decarbonization. By incorporating Niobium into structural steels, it is possible to achieve higher-quality, safer constructions with a lower carbon footprint and reduced material usage.

In the automotive sector, we continue to collaborate with steel producers and Original Equipment Manufacturers

(OEMs) to enhance the performance of stamped steels, supporting the development of lighter, stronger, and more efficient vehicles.

Tests have shown that Niobium-based solutions, by making metals lighter and more resistant, enhance engine components in several key ways: they improve vehicle safety, reduce maintenance requirements, and increase fuel combustion efficiency.

With Niobium, it becomes possible to manufacture lighter, stronger, and therefore more sustainable vehicles.

NEW 1 STEEL

As part of the Government Program “Rota 2030”, which supports research focused on energy efficiency and vehicle safety, we launched New 1 Steel in

2024, in collaboration with Stellantis, SENAI, and ArcelorMittal Brasil. This innovative steel enabled a reduction of approximately 5% in the thickness and weight of automotive manufacturing sheets, while increasing their strength without compromising performance during stamping and welding processes.

Due to Niobium microalloying, the use of high and ultra-high-strength steels in vehicle bodies increased by up to 15%, replacing conventional steel and contributing to lighter, safer, and more efficient vehicles.



This new steel represents a significant breakthrough for the automotive sector, fostering lighter, safer, and more efficient vehicles, in line with sustainability principles and the goals of the Rota 2030 program.”

Paulo Haddad
Market Development





Nanocrystalline Materials

This segment represents a strategic pillar in our diversification agenda and, in 2024, recorded a remarkable performance, with sustained double-digit growth.

In addition to its applications in steel, Niobium is also used in nanocrystalline ferrous materials (non-permanent magnetic materials), which are widely employed in electronic components such as inductors and filters, key

elements for the functioning of electrical circuits.

These applications have grown significantly as they **align with major global megatrends (urbanization, electrification, and sustainability)**, enabling devices to operate at higher frequencies, with greater energy efficiency and allowing for miniaturization.

Superalloys and Superconductors

In this area, vacuum-grade alloys are employed, particularly in the production of nickel-based steel superalloys that exhibit resistance to high temperatures.

The superalloy segment has experienced substantial growth, fueled by rising demand across the aerospace, oil and gas, and power generation industries.

Thanks to their heat resistance and excellent conductivity, Niobium-based superalloys are essential in space applications such as rocket thrusters, satellites, and probes.

Moreover, we have expanded the application of Niobium in superconducting technologies through the use of Niobium Metal. With a high concentration of the element, these ingots possess superconducting properties and outstanding corrosion resistance, making them ideal for use in the healthcare sector, in MRI scanners, CT machines, and particle accelerators.

Chemicals and Electronics

In the chemicals and electronics sectors, Niobium oxides offer a wide range of applications, due to their unique chemical and physical properties. These materials provide several advantages, including high thermal stability, dielectric strength, and catalytic activity. Here are a few examples:

Optical lenses: Niobium oxides are used in the manufacturing of optical lenses due to their high purity and optical characteristics.

Electronics: In the production of electronic devices, Niobium oxides ensure high electrical conductivity and corrosion resistance.

These applications demonstrate the versatility and importance of these elements across various industries, contributing to technological advancements and performance improvements in chemical and electronic products.

Batteries

The battery segment is one of CBMM's main growth drivers, aligned with the global electrification agenda. In 2024, sales of battery-related products **grew by more than 50%, highlighting** the sector's strong potential.

A battery consists primarily of two components: the anode (negative pole) and the cathode (positive pole). CBMM currently supplies Niobium oxides for

cathode applications and is actively investing in the development of specialized Niobium oxides for use in anodes.

We are making strategic investments in the development of cutting-edge technologies for next-generation batteries, with a focus on incorporating Niobium into electrode materials. Our objective is to drive the creation of more efficient and sustainable energy storage solutions that align with the evolving needs of the global lithium-ion battery market.

BATTERY PROGRAM

We have established a robust international network of technical and scientific partnerships with companies, universities, and research centers across **Brazil, Japan, the United States, Europe, China, and South Korea**. These collaborations enhance our knowledge base, drive applied research, and accelerate innovation in **battery technologies using Niobium**.

Differentials:



Highly specialized team:

With over 30 professionals, including five PhDs in electrochemistry, one PhD in materials and three masters in materials and chemical engineering.



Cutting-edge infrastructure:

We structured our Battery Materials Center, in Araxá (MG), to develop nanostructured materials containing Niobium, improving the performance of electrodes in lithium batteries.



Significant investments and technological partnerships:

We invested R\$15 million in a 1,000 m² infrastructure, supported by more than 40 global technological partners.

To drive the development of Niobium-based lithium-ion batteries, we have partnered with several startups to promote the advancement of technologies and applications.

LAUNCH OF THE XNO® PLANT

This year, we inaugurated the world's first production facility dedicated to active Niobium anodes, exclusively focused on the manufacturing of Echion Technologies' ultrafast charging XNO® technology.

Located in Araxá, the plant has an annual production capacity of 2,000 tons, equivalent to 1 GWh of lithium-ion cells. This enables us to produce at large scale and meet the global demand for the product.

CBMM's partnership with Echion ensures a robust and reliable supply chain for XNO®, designed to enable industrial, commercial, and heavy duty vehicles to operate with high productivity and lower total cost. For CBMM, this alliance maximizes the potential of new materials, focusing on the development of Niobium based anodes.

In addition to driving technological innovation, the new plant reflects our commitment to contributing to a more sustainable future through advanced technologies and aligns with our **goal of achieving 30% of revenue from the new materials and applications portfolio by 2030**.



This achievement, driven by strategic partnerships and technical collaborations, reinforces our leadership in the market. Our XNO® technology is delivering transformative impacts across a wide range of applications, from urban mobility and maritime transport to off-road heavy vehicles, by enhancing efficiency and supporting sustainability goals. With these advancements position we continue to align our strategies with the global trends in electrification and decarbonization, as we continue turning science into real-world solutions that shape the future of mobility and energy."

Rodrigo Amado
New Materials and Applications



1ST ELECTRIC BUS PROTOTYPE POWERED BY LITHIUM-ION BATTERY WITH NIOBIUM



We developed the e-Bus, the first prototype of an electric bus powered by a lithium-ion battery with Niobium, through a groundbreaking partnership between CBMM, Toshiba Corporation, and Volkswagen Truck and Bus (VWTVB). This technology enables ultra-fast charging, offering enhanced safety and greater durability.

This milestone represents a major achievement for our battery program. Since 2018, we have collaborated with Toshiba Corporation on the development of this technology, from the creation of the active material to

the production of the cells integrated into the bus developed by VWTVB.

With its proven benefits for commercial and industrial applications, the adoption of the new battery by the end users is expected to accelerate, supporting our commitment to sustainable growth.

The launch event, held at our Industrial Complex in June 2024, marked the start of real-world operational testing of the world's first concept prototype. More than 250 guests attended the event, witnessing live charging demonstrations and experiencing the innovative e-Bus technology firsthand.



Main benefits of Niobium-based batteries include:

1. Ultra-fast charging, reaching autonomy in less than 10 minutes.
2. Safety and a lifespan up to 3x longer than conventional batteries.
3. Solution that promotes decarbonization and energy transition in the sector.
4. Smaller battery pack, promoting less use of raw materials.



Each year, we strengthen our partnerships and strategic investments to drive the development of advanced Niobium-based materials for lithium-ion batteries, directly supporting decarbonization efforts and the global energy transition. Through this ongoing technological progress, we reinforce our dedication to innovation and highlight Brazil's role as a key contributor in an ever-evolving global market."

Rogério Ribas
Batteries



SAP S/4HANA

In 2024, we successfully completed the migration from SAP to SAP S/4HANA, aiming to simplify operations, increase agility, and support our continued growth. The modernization of our organizational structure and the automation of financial processes led to improved operational efficiency and cost savings. In the commercial sector, for example, standardizing business rules and automating workflows enabled us to review and continuously enhance our end-to-end processes, ensuring both compliance and global efficiency.

The implementation of the new system also delivered significant benefits across production, quality, maintenance, and supply chain functions by optimizing integration and boosting the effectiveness of operations. Additionally, the migration strengthened global integration, with more than 1,000 business processes mapped and reviewed, ensuring a smooth transition and a foundation for continuous improvement.



This project has delivered significant benefits for CBMM, including technological modernization, data integration, enhanced traceability, and improved process control. Aligned with ESG practices, these solutions enable the capture of more accurate, real-time indicators, providing stronger support for CBMM's strategic decision-making."

Amanda Condé
Information
Technology



PARTICIPATION IN EVENTS AND AWARDS

We actively participate in various events to showcase the benefits of niobium applications and stay attuned to the latest industry trends.

International Stainless and Special Steels Conference: recognized as the premier global event for the stainless and special steels industry, the conference was held in Italy and brought together leading manufacturers from Europe, India, and other key regions. It also featured participation from companies across the automotive, energy, and home appliance sectors, fostering valuable exchanges on innovation and industry trends.



AeroMat 2024: held in Charlotte, North Carolina (USA), AeroMat 2024 brought together leading technical teams and manufacturers from the aerospace industry. The event served as a key forum for the exchange of knowledge, innovations, and emerging technologies, strengthening collaboration and advancing industry expertise.

Superalloys Symposium 2024: held in the United States, the Superalloys Symposium 2024 gathered leading experts and companies to explore the latest advancements and innovations in the superalloys sector. The event provided a space for exchanging knowledge, fostering collaboration, and driving progress in high-performance alloy technologies.



CBMM SCIENCE AND TECHNOLOGY AWARD

Established in 2019, this award aims to recognize and celebrate professionals who have made significant contributions to Brazil's scientific and technological progress. It is divided into two categories

Science: honoring researchers who elevate Brazil's standing on the global scientific stage by advancing fundamental knowledge.

In 2024, during the 6th edition of the award, we highlighted the following winners:

Science Category:

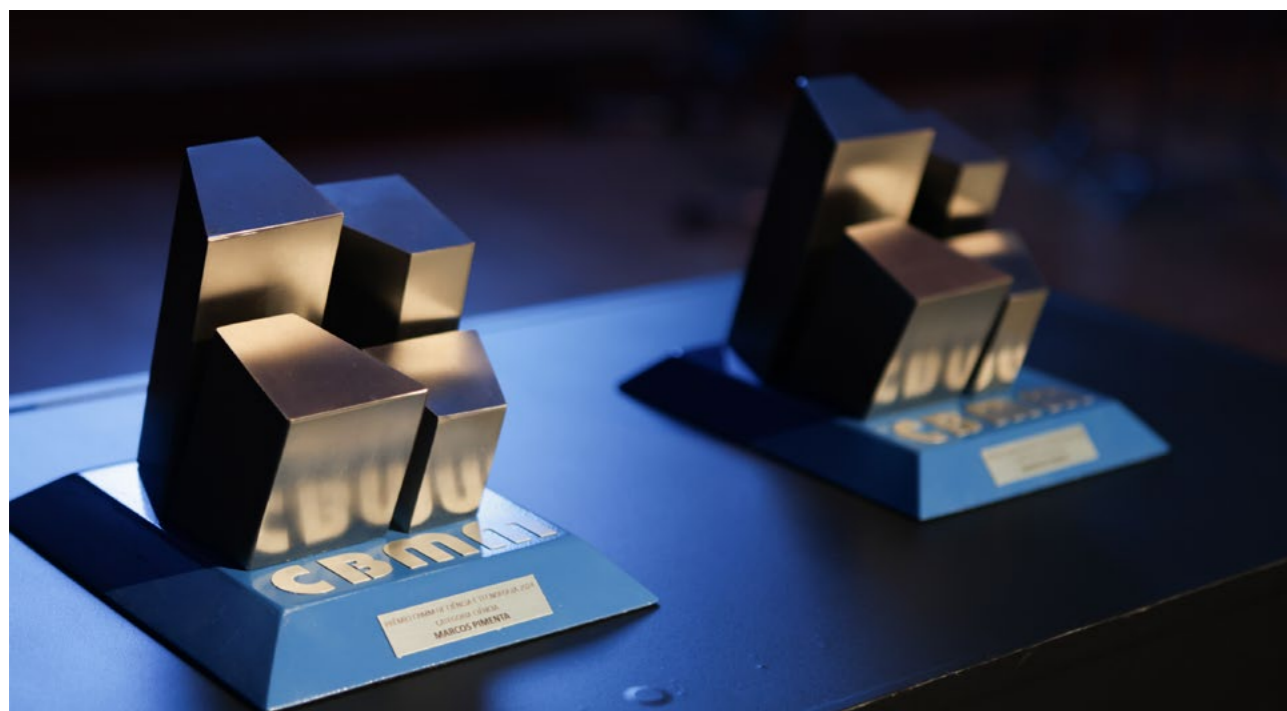
Marcos Pimenta, physicist at the Federal University of Minas Gerais (UFMG), recognized for his research in nanomaterials and Raman spectroscopy.

Technology: recognizing professionals who develop innovative, impactful solutions across various fields of knowledge.

Each winner is awarded R\$ 500,000 in recognition of their dedication and achievements — an expression of our commitment to the future of science and technology, and a powerful incentive for breakthroughs that drive real, lasting change.

Technology Category: **Marcelo**

Amato, physician and head of the Respiratory ICU at Incor/ Hospital das Clínicas, awarded for his innovations in mechanical ventilation and lung monitoring.



CBMM GIAFFONE RACING CHALLENGE

Since 2023, under Brazil's tax incentive law, we have supported a high-performance sports initiative in partnership with Giaffone and SENAI. In 2024, we challenged students from SENAI-MG to develop innovative solutions aimed at enhancing the performance of the world's first hybrid racing truck — the **VW Meteor Mission Zero**.

A remarkable 834 students from nine SENAI campuses took part in the initiative, presenting more than 200 ideas focused on sustainability, safety, and energy efficiency. The project not only stimulated creativity and innovation but also uncovered emerging talent and breakthrough concepts with real-world impact.



Learn more
about the CBMM Giaffone challenge:
<https://cbmm.com/pt/midias/noticias/desafio-cbmm-giaffone-caminhao-hibrido>



CHARLES HATCHETT AWARD

For over 45 years, we have sponsored the annual Global Niobium Award, recognizing the most outstanding projects that advance the development and application of niobium worldwide. This prestigious award celebrates the metal's critical role in driving transformative innovation across industries.

We actively participate in the selection of winners and promote related seminars and events, creating platforms to share emerging trends and foster collaboration in the global materials science community.

Commitment to our customers

GRI 2-29 · CBMM-01 · CBMM-02 · CBMM-03

At CBMM, we cultivate close, transparent, and long-term relationships with our customers.

Our commitment goes beyond delivering high-performance products: we strive to understand each customer's specific needs and act as strategic partners, contributing to the development of innovative Niobium applications and supporting the resolution of technical, operational, and sustainability challenges.

With a global presence, our Niobium product sales model is supported by integrated technical and commercial specialists, strategically positioned in our regional offices. This structure allows us to provide fast, tailored responses aligned with the dynamics of different markets.

We believe that our customers' success is also our success.

In 2024, we launched the Evolve Program, a strategic initiative aimed at enhancing CBMM's approach to sustainable growth in the Niobium market, accelerating outcomes.

The program brings together support and market development areas, streamlines and digitizes processes, and makes CBMM more agile and assertive in delivering solutions to our customers.

Through regional offices and local partners, we strengthen relationships with our customers and value chains, enabling agile responses to market demands and enhancing our commercial management.

In line with the need to be closer to our customers, we inaugurated a new regional office in Houston, Texas, USA.

Our international reach allows us to stay ahead of market trends, develop new applications, expand the use of Niobium, and drive strategic sectors such as steel, automotive, and electric mobility.



Sustainability is not only a core priority for CBMM, it is a strategic differentiator in how we engage with customers and generate value across the entire production chain. Our Niobium products support key global goals, enabling decarbonization, electrification, and the energy transition. Through the adoption of responsible practices, we go beyond meeting the expectations of an increasingly conscious market, we actively contribute to building a more prosperous and sustainable future."

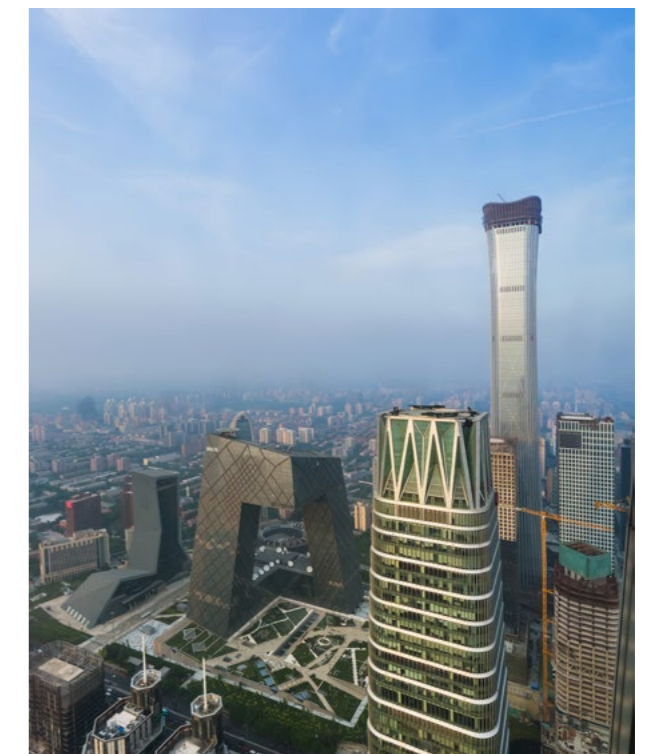
Jefferson Vieira
CBMM China



Supply Capacity and Reliability

Our strategy is based on anticipating growth demands while maintaining a production capacity of **150,000 tonnes of Ferroniobium equivalent**, consistently exceeding global demand. This allows us to respond swiftly to our customers' needs, ensuring supply stability.

Being present across all five continents ensures efficient logistics and product distribution, enabling prompt deliveries to global customers and uninterrupted supply.



04

Environmental performance



Vanessa Ribeiro
Environment

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Related SDG



Related capitals



Climate change and energy transition

GRI 2-25 • 3-3 • 302-1 • 302-3 • 305-1 • 305-2 • 305-3 • 305-4 • SASB EM-MM-110a.1 • EM-MM-110a.2

We are committed to reducing greenhouse gases (GHG) emissions through an integrated approach across our operations, suppliers, and customers.

This commitment is reflected both in how we operate and in offering a portfolio of products that actively contribute to the decarbonization and energy transition of the markets where we operate.

Integrated Decarbonization Journey

As part of our sustainability commitment, in 2022 we set the target of **achieving neutrality for Scopes 1 and 2 by 2040**.

This goal aligns with global decarbonization efforts such as the Paris Agreement, which seeks to limit global temperature rise to 1.5°C.

In 2024, we expanded our strategy to include **Scope 3 emissions** by analyzing our supply chain to map indirect emissions and implement reduction strategies.

Since 2019, **our scope 2 emissions are zero** by acquiring Renewable Energy Certificates (RECs), ensuring that 100% of the electricity consumed at our Industrial Complex is sourced from renewable hydropower energy.

We have also made meaningful progress in reducing scope 1 emissions by improving operational performance and conducting studies aimed at replacing fossil fuels within the Industrial Complex.

In particular, a joint initiative by our operational teams to optimize and maintain refrigeration systems led to a **27% reduction in refrigerant gas emissions** compared to the previous year.



Our Industrial Complex includes two refining plants that use charcoal as a biofuel. Although charcoal is a renewable input, we strive internally to optimize its consumption for better use of natural resources. In this regard, emissions related to charcoal consumption decreased by **22%** compared to 2023.

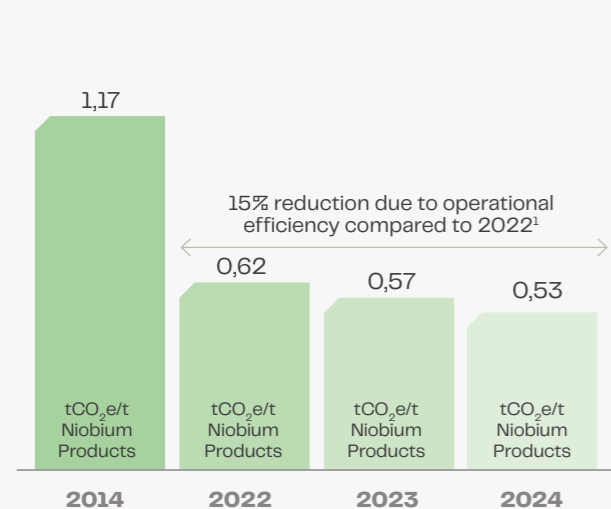
We also conducted tests to replace petroleum coke, a fossil-derived input used in one of our refining plants. The test aimed to substitute coke with charcoal, yielding promising results that enabled up to a 30% replacement.

We still face significant challenges, especially technological ones, to achieve our emissions neutrality target. For each emission source, we have been seeking alternative inputs for substitution.

These efforts are reflected in our emissions intensity, which decreased from 0.57 tCO₂e/t of Niobium Products in 2023 to 0.53 tCO₂e/t of Niobium Products in 2024.

CBMM Decarbonization Roadmap to 2040 | Scope 1 + Scope 2*

55% reduction in carbon intensity (scopes 1 and 2) from 2014 to 2024



Scope 2 = 0 since 2019
Renewable Energy Certificate (REC)

Top Three Sources of Scope 1 GHG Emissions (2024) by Type and Percentage of Representation in the 2024 GHG Inventory

Source	Percentage	Potential initiatives to replace fossil fuels with more sustainable alternatives.
LPG	(50%)	Use of renewable alternatives (biomethane, bioLPG)
Petroleum coke	(18%)	Replace diesel-powered fleet (electrification or biofuel)
Diesel	(13%)	Use of renewable alternatives (charcoal)
Others	17%	

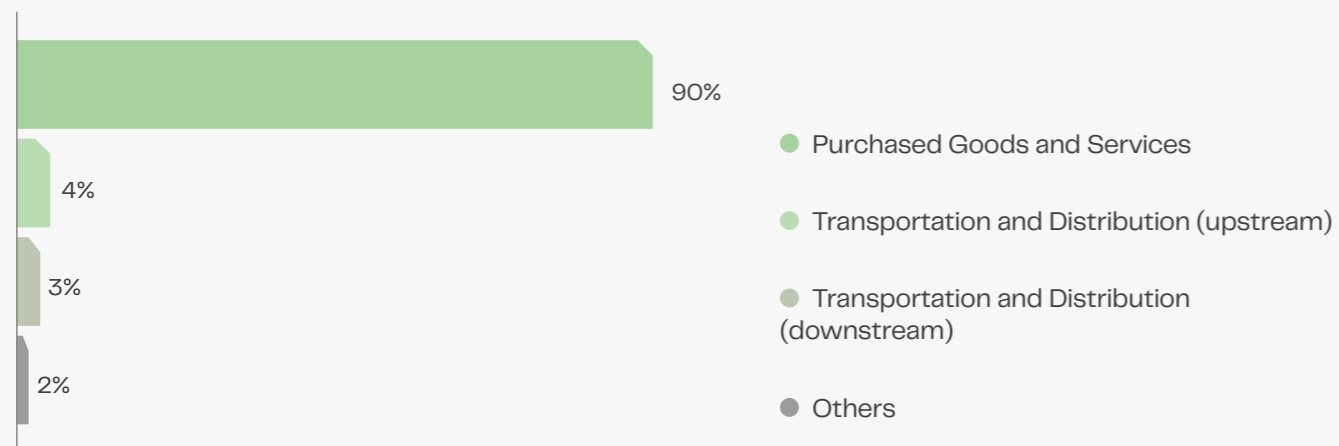
*Emissions intensity data considers scope 1 plus scope 2 market based emissions.
¹ Intensity data.

Scope 3 - Suppliers

Responsible Supply Chain Program

Development of action plans to reduce greenhouse gas emissions from suppliers with the greatest impact on scope 3.

Scope 3 emissions



In 2024, CBMM acquired 60 tons of the first batch of BioLPG produced by Ultragaz.

The initial results of the tests with the renewable fuel were promising, positioning BioLPG as a potential alternative to replace fossil-based LPG. (GRI 305-5)



To decarbonize our operations, we are pursuing the optimal balance between emission reductions, simplicity, and cost-effectiveness of the solutions. BioLPG offers the advantage of direct substitution, with no need for asset modifications. With the success of the test, we have expanded our range of decarbonization solutions.”

Tiago Ribeiro
Product and Process Development

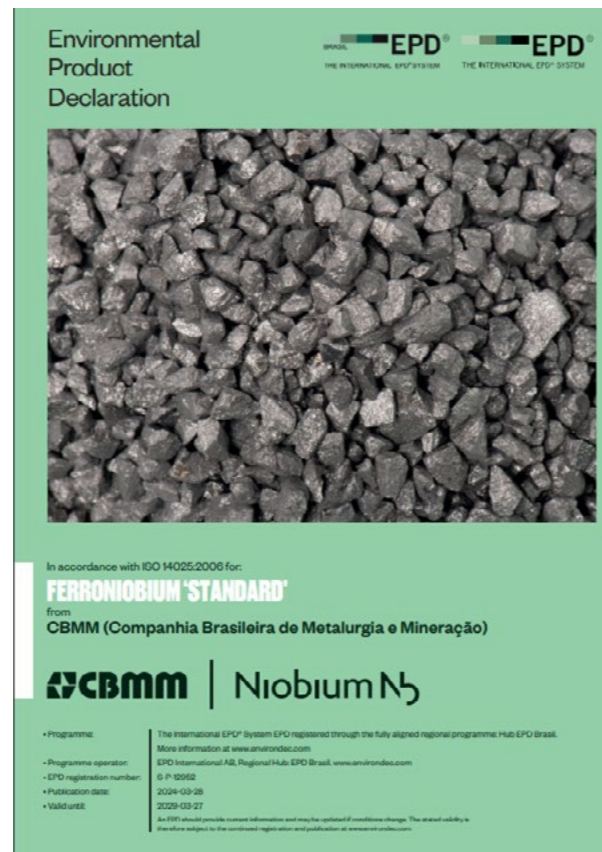


Environmental Product Declaration (EPD)

Currently, the majority of our production is dedicated to the Ferroniobium (FeNb) market. Given the relevance and synergy of this product with the energy transition, and in our commitment to ensuring greater transparency and reliability for our customers and society, we published, in March 2024, the Environmental Product Declaration (EPD) for FeNb. This certification presents results regarding the environmental profile of the product and its interactions with the environment.

To support the development of our Environmental Product Declaration (EPD), we conducted a comprehensive Life Cycle Assessment (LCA) to quantify and evaluate the environmental footprint of our material—from extraction to the end of its useful life. Given the widespread use of our product across various segments of the steel industry, we adopted a “cradle-to-gate” approach, assessing its footprint from the mine in Araxá-MG to the gate of our Industrial Complex.

One of the key indicators identified in this study was the carbon footprint, measured at 1.66 tCO₂e per ton of Ferroniobium. This result highlights our commitment to developing Niobium products that actively contribute to the decarbonization of our value chain.



EPD
INTERNATIONAL EPD SYSTEM

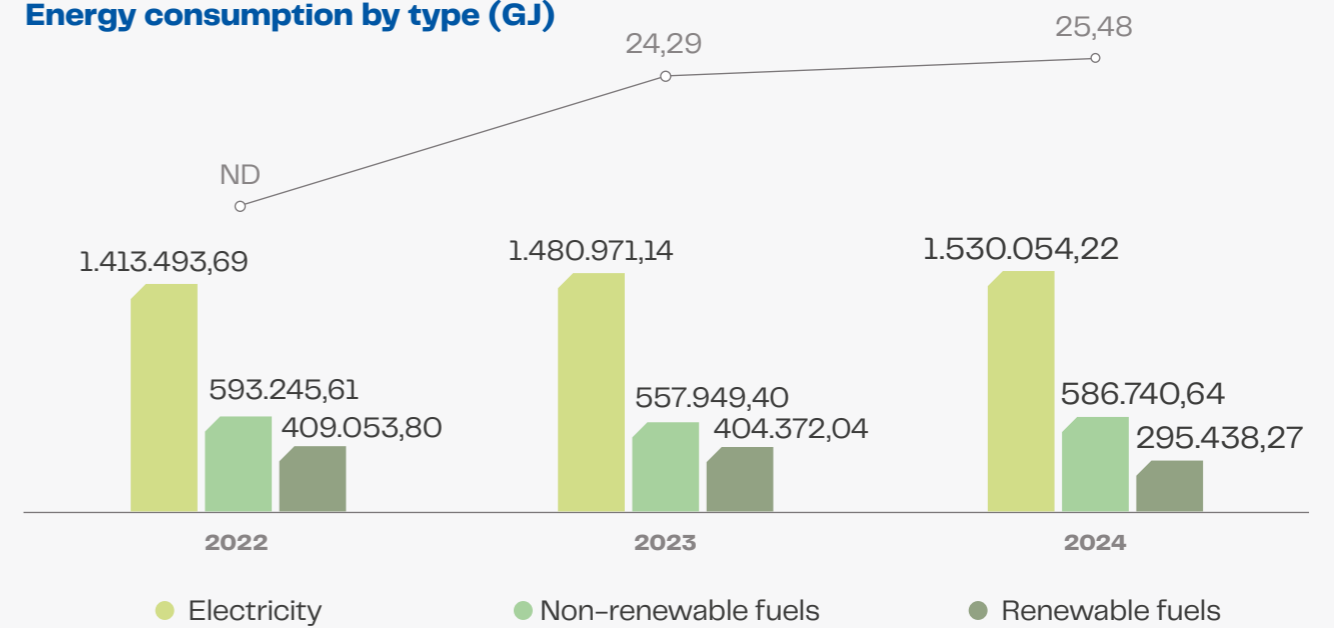
Read our Environmental Product Declaration – EPD in full:
<https://environdec.com/library/epd12953>

Energy and Fuels

Our operational energy consumption is composed of approximately 62% electricity, 25% non-renewable fuels, and 13% renewable fuels.

In 2024, we achieved a 1.3% reduction in our total energy consumption compared to the previous year.

Energy consumption by type (GJ)



Energy consumption by type (GJ)			
Energy consumed*	2022	2023	2024
Electricity	1,413,493.69	1,480,971.14	1,530,054.22
Non-renewable fuels	593,245.61	557,949.40	586,740.64
Renewable fuels	409,053.80	404,372.04	295,438.27
Total	2,463,228.82	2,443,292.58	2,412,233.13
Energy intensity (GJ/t Niobium product)**			
Intensity	ND	24.29	25.48

*There is no consumption of heating, cooling and steam energy and there is also no sale of energy. The National Energy Balance (BEN) is used for unit conversions.
**All internal consumption energy is considered.

Responsible use of water and effluent treatment

GRI 2-25 · 3-3 · 303-1 · 303-2 · 303-3 · 303-5 · SASB EM-MM-140a.1

Efficient water resource management is a strategic priority for CBMM. We are continuously working to reduce the consumption of fresh water, increase recirculation, and ensure the quality of discharged effluents, thereby guaranteeing environmental compliance and minimizing impacts on our production processes.

Water Efficiency and Recirculation

In 2024, our water recirculation rate reached 94%, which represents a 2.9% decrease compared to 2023. This reduction is primarily due to increased production of products that require higher consumption of fresh water.

WATER SECURITY

To strengthen water security and contribute to the recharge of underground aquifers, we continued the Water Reservoirs Project, launched in 2022.

This initiative involves the creation of natural reservoirs within our properties, forming contour lines to retain rainwater and prevent it from flowing directly into water bodies. This helps reduce erosion and promotes soil infiltration.

In 2024, our total water withdrawal was 4,689.7 megaliters, of which 1,052.6 megaliters were effectively consumed in the production process.

We maintained our policy of not sourcing water from areas classified as water-stressed, reinforcing our commitment to the sustainable use of natural resources.

As part of our ongoing improvement efforts, we launched, in 2024, a Company Water Management project aimed at enhancing the water balance of our industrial facility.

How our recirculation system works:



The water used in our industrial processes circulates within a closed-loop system and is only discharged when it reaches maximum storage capacity.



Only 6% of the total water consumed corresponds to new water, which is captured indirectly—primarily from rainwater that enters the system when it comes into contact with waste.



We manage the volumes of water retained and stored in dams to prevent waste and maintain the water balance of our Industrial Complex. This approach ensures resource efficiency and supports the stability of our operational ecosystem.

Effluent Treatment and Water Quality

The quality of discharged water is a critical component of our operations. To uphold rigorous treatment standards, we operate two proprietary water treatment plants:

Liquid Effluent Treatment Plant (ETEL)

Responsible for treating the effluents generated during industrial processes, ensuring that all discharges strictly comply with legal standards before being released into natural water bodies.

Sanitary Sewage Treatment Plant (ETESG)

Handles sanitary effluents from restrooms and restaurants. The treated effluent is

directed to the tailings storage dam, contributing to the recirculation index, where it undergoes additional treatment before final disposal.

Additional control and safety measures include:



Online, real-time monitoring of effluent quality.



An automated blocking system that redirects effluents to the tailings dam in case of any non-compliance.



Water performance indicators used to manage impacts and identify improvement opportunities.

Biodiversity Protection

GRI 2-25 • 3-3 • 304-2 • 304-3

We acknowledge that conserving biodiversity is essential to the sustainability of our operations and, more broadly, to maintaining the ecological balance of the Cerrado biome, where we are located.

The Cerrado is considered the most biodiverse savanna on the planet, hosting around 5% of the world's fauna and flora. This biome plays a crucial role in climate regulation, soil conservation, and aquifer recharge, and is the source of Brazil's main river basins.

We recognize that the harmonious interaction between our activities and the environment is intrinsically linked to the long-term success of our industrial operations and to the well-being of local communities.

Motivated by this vision, the company has a long-standing and proactive track record in developing programs dedicated to biodiversity conservation. These initiatives place special emphasis on environmental management,

protection of local fauna and flora, environmental education, and more.

Main initiatives

Since 1992, the company has maintained ongoing projects dedicated to the conservation of fauna and flora. For over 25 years, these initiatives have been centralized at the Environmental Development Center (CDA), located within our Industrial Complex and spanning a permanent area of six hectares.

The CDA was a pioneering effort, integrating the Scientific Breeding Center for Conservation Purposes, focused on the rehabilitation, protection, research, and reproduction of Cerrado fauna species, and the Flora Conservation Nursery, which supports the propagation of native plants to preserve local vegetation. The CDA also serves as the hub for our Environmental Education Program, fostering awareness and engagement in biodiversity conservation.



Maned wolf
(*Chrysocyon brachyurus*)

SCIENTIFIC BREEDING CENTER FOR CONSERVATION PURPOSES


Currently, our breeding center houses 110 specimens of 17 native Cerrado species, contributing to the maintenance and recovery of threatened populations and playing a vital role in the preservation and rehabilitation of the biome's wildlife.

In 2024, CBMM took part in a rehabilitation phase for the giant anteater "Jacobina," in partnership with the TamanduASAS project of the State Institute of Forests (IEF). Jacobina is part of a pioneering group of anteaters equipped with heart monitors, enabling researchers to gather vital data on the species' physiology and behavior. Now successfully reintroduced into the wild, she represents a meaningful contribution to conservation science and efforts to protect native Cerrado wildlife.

In 2024, we launched a new project focused on improving the well-being of animals housed in the breeding center. The initiative introduced a rigorous

behavioral assessment schedule and applied environmental enrichment techniques, enhancing the animals' quality of life.

Reinforcing our commitment to biodiversity preservation, beyond rescue and rehabilitation, we carry out wildlife monitoring and scientific projects across various CBMM areas, with a special focus on studies involving endangered bird and fish species, such as the Brasilia Tapaculo (*Scytalopus novacapitalis*) and fish of the *Trychomycterus* genus.



Tapir
(*Tapirus terrestris*)

FLORA CONSERVATION NURSERIES

In 2024, the Flora Conservation Nursery underwent a process of redefinition, with a new focus on exclusively producing native species found in the region where the company operates. The work involves seed collection within an 80-kilometer radius, preparation and dormancy breaking, sowing, maintenance, and planting. Given the diversity of species, in many cases

there is no existing literature covering the specific cultivation requirements. As such, we conduct experiments with various dormancy-breaking, germination, sowing, and planting techniques.

We aim to reaffirm our fundamental role in ecological restoration by producing **over 310,000 seedlings of native species**, covering 153 distinct species. These seedlings support different stages of compliance with compensatory

programs, contributing to vegetation restoration and environmental balance while maintaining rich species diversity.

Another significant achievement was the progress made in a dedicated program developed in partnership with the Federal University of Uberlândia (UFU) for the conservation of the orchid ***Cattleya walkeriana***, identified within our company's area. This initiative aims to preserve and multiply this iconic species, promoting its reintroduction

into strategic areas and strengthening its conservation.

More than a responsibility, our commitment to the environment reflects the essence of our approach: to develop sustainably, harmonizing progress with preservation, and ensuring that future generations can experience and benefit from our natural wealth.



Promotion of environmental education

GRI 2-29 • 3-3 • 304-2 • 304-3

We believe that environmental awareness is essential to transforming attitudes and building a sustainable future. We continue to expand our Environmental Education Program. Created over three decades ago, the Program has already engaged more than **78,000 students**, teachers, and residents of Araxá, and remains

committed to its goal of raising environmental awareness about the biodiversity of the Cerrado, in order to help preserve it and engage society in recognizing its importance to life.

In 2024, more than 1,600 people took part in activities such as:



12 lectures and 24 thematic workshops on environmental conservation and sustainability.



81 monitored visits were made to the Environmental Development Center (CDA), with responsible interaction with the animals in the conservation aviary.



2 exhibitions and interactive activities, covering topics such as preservation of the Cerrado, climate change and sustainable management of natural resources.



Responsible stewardship of dams and waste resources

GRI 2-25 • 3-3 • 306-1 • 306-2 • SASB EM-MM-150a.10 • EM-MM-160a.1 • EM-MM-540a.2 • EM-MM-540a.3

At CBMM, the safety of our dams is a top priority.

We maintain a robust management model built on continuous monitoring, independent audits, and ongoing process improvement. This proactive approach ensures the structural integrity of our dams and reinforces our commitment to safeguarding neighboring communities and the environment.

We act proactively in identifying and mitigating risks, aiming for the highest operational safety and compliance with global best practices.

24/7 monitoring, every day of the year

Operation that relies on cutting-edge technology, enabling continuous diagnosis of structures remotely and securely.

Independent Tailings Review Board (CIRR)

As part of the governance on the subject, the Board actively contributes to identifying opportunities for improvement in line with the best market references.

Emergency Action Plan

Robust plan developed to ensure reliability and provide quick and effective responses in the event of any eventuality.

Downstream population mapping

Identifies the population living in the area downstream of the dams and promotes the registration of these people, in order to allow transparent communication on safety issues and possible emergency situations.

Dam decharacterization

Carries out the safe closure of the structure and promotes the reintegration of the area into the environment.

Commitment to the topic

The Management responsible for the dams area reports directly to the highest level of leadership in the Company.

Process auditing

These processes are audited annually by an independent third party to ensure governance and a regime of continuous improvement.

Érica Moura
Registration



CMI

CENTRO DE MONITORAMENTO INTEGRADO



Investment of
R\$ 17 MI



24/7 image monitoring
(CMP)



Remote supervision
via instruments



Dam



Perimeter areas



Shipping center



Continuous Monitoring

Our Integrated Monitoring Center (IMC) operates 24 hours a day, 7 days a week, every day of the year, providing ongoing diagnostics of our structures.

With the support of advanced technologies, we carry out automated analyses and preventive interventions, ensuring that any anomaly is promptly identified and addressed.

To further strengthen governance and the safety of our structures, since 2023

we have established the **Independent Tailings Dams Review Boards (CIRR)**.

This board consists of three specialists with over 50 years of experience in the dam sector, who thoroughly review all aspects related to the safety of our structures, including design, operations, governance, monitoring, and construction methodologies.

Based on the CIRR's recommendations, we identify and implement improvements in our management processes, thereby enhancing operational reliability even further.

In addition to this continuous monitoring, we conduct systematic

inspections led by our Engineering Records team, as well as independent semiannual audits, ensuring compliance with the strictest safety standards and current environmental legislation.

EMERGENCY ACTION PLAN AND TRAINING

The safety of our dams is prioritized at every stage of the process: Design, Construction, Operation, and Decommissioning. Even with robust procedures and monitoring in place, we remain prepared to respond to any emergency situation. In this regard, we maintain an Emergency Action Plan (EAP), which establishes detailed protocols to guarantee

swift and effective responses. The EAP is accessible at our industrial complex, on our corporate website, and with the public authorities of Araxá, Ibiá, and Perdizes, as well as the Civil Defense agencies.

Each year, we carry out comprehensive emergency drills, during which we test alert systems, evacuation routes, and the effectiveness of each participant's responsibilities, including employees, local authorities, and neighboring communities. These exercises are monitored and audited by an independent company that certifies their effectiveness.

In 2024, we continued updating the socioeconomic registry of the population living downstream from our dams, covering a 140-kilometer stretch. This detailed mapping strengthens communication channels with local communities, ensuring that residents are fully informed about our dam safety protocols and adequately prepared for any potential emergency situations.

CBMM Tailing Dams

TAILINGS DAMS CURRENTLY IN OPERATION

Tailing Dams 6 and 8

For the storage of industrial waste.



Dam 7

For the storage of fresh water.



Dam D

For the containment of sediments carried by the action of rainwater.



PROGRESS IN TAILINGS DAMS DISPOSAL

We are advancing in our disposal strategy towards safer and more sustainable methods. The adoption of new technologies for tailing treatment and disposal brings several advantages:

Enhanced Safety:

Reducing the water content in tailing dams lowers the risk of structural failures.

Environmental Sustainability:

Optimizing the use of existing mineral resources at the mine contributes to generating and depositing less tailings in disposal systems, thereby minimizing environmental impacts.

Water Efficiency:

Treating tailings dams using thickening and/or filtration systems reduces the volume of water in the disposal structure and promotes continuous recirculation within industrial plants.

Regulatory Compliance:

Aligning our operations with leading safety practices in tailings dams management supports compliance with environmental and safety regulations.

We are implementing Tailings Dams Disposal Structure 9 (EDR9), a modern facility designed for partially dry tailings dams disposal. In this system, tailings dams undergo dewatering processes such as filtration, producing material with low moisture content. This material is then placed in compacted stacks, eliminating the need for dams that store large volumes of liquid tailings dams.

In addition to enhancing safety, the dry stacking process allows the reuse of up to 95% of the industrial water used in the tailings dams disposal structure, promoting water sustainability.

This project, with an investment of R\$ 3.5 billion and approximately 2,000 workers involved, is scheduled for completion in 2028.

The implementation of EDR9 also includes a structured plan for impact mitigation and environmental compensation, reaffirming our commitment to biodiversity preservation – learn more on [page 56](#).



Learn more

about our active dams, those in the process of decommissioning, and those already decommissioned:
<https://cbmm.com/en/operations/our-dams>



Waste and Byproducts

Responsible waste management is an essential part of our sustainability strategy.

We use a Risk Matrix that enables us to map potential impacts and establish continuous mitigation plans, ensuring that all operations are conducted according to the highest environmental standards.

CBMM prioritizes waste prevention, striving for the lowest possible environmental impact within its complex. Therefore, optimization projects for input consumption are constantly carried out.

Waste generated by our own activities is managed by the Company in compliance with specific environmental legislation and established internal procedures.

When waste cannot be reused or recycled internally, it is disposed of according to its classification in dedicated Class I (hazardous) and Class II (non-hazardous) landfills located within the industrial park, preventing impacts through proper final disposal.

Approximately 99% of the waste generated at CBMM, including rejects, is classified as non-hazardous. The hazardous waste category (about 1%) mainly comprises fine particles collected in the bag filters of the Refining Departments.

In 2024, approximately 17,800 tons of waste generated as product fines were reprocessed internally. Externally, 14,600 tons of waste such as electronic waste, metal scrap, wood, oils, and others were recycled. Non-recyclable waste, such as “common trash” sent to the municipal sanitary landfill, totaled 379 tons.

We advanced in the use of byproducts, notably through the commercialization of 1.4 million tons of magnetite.

This significant result reinforces our commitment to sustainability and the principles of the circular economy by enabling the reuse of materials. The initiative also contributes to extending the lifespan of dams, promoting more efficient, safe, and responsible management of natural resources.

05

Social Performance



Maria Gorete Ferreira
Laboratory

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Related SDG



Related capitals



People, culture, health and safety



Igor Carvalho
Produção

GRI 2-7 · 2-29 · 2-30 · 3-3 · 403-1 · 403-2 · 403-3 · 403-4 · 403-5 · 403-6 · 403-7 · 403-8 · 403-9 · 403-10 · SASB EM-MM-000.B · EM-MM-210b.1 · EM-MM-310a.1 · EM-MM-320a.1

At CBMM, we believe that true development extends beyond economic and environmental indicators — it is fully realized when we positively transform the lives of our employees and the communities where we operate.

We offer training on a variety of topics, including leadership, occupational safety, mental health, diversity and inclusion, as well as technical courses tailored to our operations and business goals. We are committed to promoting the well-being of our employees and their families, recognizing that they are essential to our success.

We strengthen our ties with society through more than 120 structured programs in education, health, culture, sports, and entrepreneurship, always aligned with the United Nations Sustainable Development Goals (SDGs). Whether through developing young talents, supporting local projects, or fostering transparent dialogues with our stakeholders, our efforts seek not only to meet but to anticipate needs, creating legacies that inspire and endure.



We ended 2024 with 1,993 employees.

Occupational Health and Safety Management

At CBMM, the safety and health of our employees, partners, and communities are non-negotiable core values. We believe that a safe and healthy work environment forms the foundation for productivity, innovation, and the collective well-being of everyone involved.

Through rigorous policies and processes, ongoing investments in technology, and specialized training, we strive not merely to comply with regulatory standards, but to exceed them, setting new benchmarks for excellence.

Our culture of prevention and continuous improvement is embedded in the Valor Segurança (Safety Value) Program, reflecting our respect for people and our commitment to zero accidents. We strive to ensure that everyone returns home healthy and fulfilled.

Beyond our internal practices, we extend this care to the communities

where we operate by regularly promoting prevention programs, safety training, and awareness campaigns. By integrating health and safety into our broader socio-environmental strategies, we affirm that: sustainable development is only possible when we protect our greatest asset — people.

Each of these efforts reflects our mission to operate responsibly and leave a positive legacy for present and future generations.

Our commitment to occupational health and safety is demonstrated through the adoption of specialized programs and infrastructures, such as:



Specialized Service in Safety Engineering and Occupational Medicine (SESMT)



Internal Commission for Accident and Harassment Prevention (CIPA)



Emergency Action and
Response Brigade (BARE)



Occupational Health and Safety
Facilitators who disseminate
best practices and conduct
emergency training

Additionally, we have Occupational Health and Safety Committees and an Incident Reporting System (ROS), enabling employees to actively participate in evaluating and mitigating workplace risks.

Our Occupational Health and Safety Management System is certified under ISO 45001, ensuring high standards of safety and well-being while contributing to the reduction of work-related accidents and illnesses.

VALOR SEGURANÇA PROGRAM

We continue advancing the implementation of the **Niobium Rules**, a set of ten strategic standards that establish measures to mitigate critical risks across all operational processes. These guidelines are integrated into the Valor Segurança Program, aimed at continuously evolving CBMM's maturity in occupational health and safety.

As part of the program, all employees and partners participate in regular training sessions that identify potential risks and corresponding control measures for each activity. Additionally, adverse incidents are systematically recorded and analyzed to uncover root causes and improvement opportunities. This monitoring process is aligned with internationally recognized standards, including NBR 14280 and ISO 45001.

Once root causes are identified, we implement mitigation actions that are extended to similar processes, fostering a continuous cycle of improvement. All occupational safety indicators are managed through our integrated safety system, ensuring information traceability and the effectiveness of preventive measures.



OPEN CHANNEL FOR DUTY-TO-REFUSE REPORTS

GRI 2-25

Maintaining a safe environment requires the active participation of employees and partners. To this end, we provide multiple reporting channels protected against retaliation, allowing all professionals to communicate unsafe acts or report risk conditions.

If an employee perceives that a certain risk has not been mitigated according to the hierarchy of controls, they are encouraged to report it immediately and exercise their right and duty to refuse the risk, reinforcing autonomy and shared responsibility in accident prevention.

WELL-BEING AND QUALITY OF LIFE

Employee well-being is a fundamental pillar of our people management strategy. We have specific programs focused on mental health, quality of life, and personal development, promoted with the support of social workers.

In 2023, CBMM implemented the **Mentalize Program**, focused on providing support to employees and their dependents. It aims at Emotional Health Support through screening, diagnosis, therapeutic intervention, guidance, and training in Emotional and Mental Health.

Activities are carried out through individualized Therapeutic Listening and Therapeutic Groups, presenting general topics on Mental Health.

Cases related to psychosocial risks are addressed and supported by health professionals in CBMM's medical outpatient clinic and referred for psychiatric and therapeutic care when necessary.


Leadership training on NRO1 & Mental Health is also important; this enables managers to address the subject with greater empathy, reflect on themselves, and lead teams in sensitive situations, especially regarding mental illness cases.


The initiatives in the past year had an investment of approximately


R\$ 1.7 MILLION


These actions reinforce our commitment to offering safe and healthy working conditions, minimizing risks and promoting team engagement and well-being.

The objectives of our health and well-being actions are underpinned by on four pillars:

 **Raising awareness** among management, employees, and dependents about the importance of actions that promote quality of life as a means of mental and emotional well-being and disease prevention.

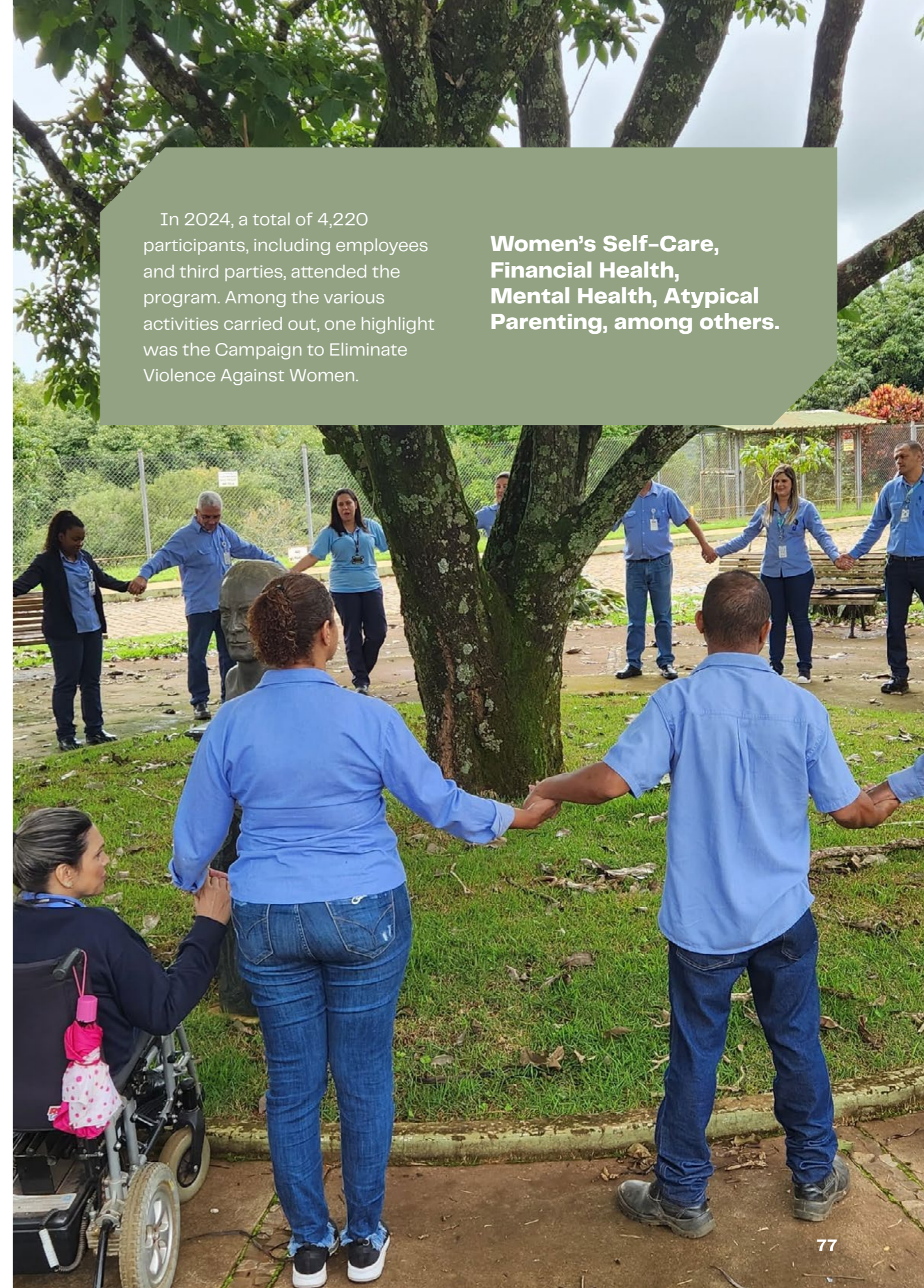
 **Connecting** people who lead and support health and well-being initiatives within the company.

 **Understanding the audience** for assertive actions, fostering best market practices in corporate health and well-being management.

 **Sharing** success cases and organizational impact with CBMM leadership and departments.

In 2024, a total of 4,220 participants, including employees and third parties, attended the program. Among the various activities carried out, one highlight was the Campaign to Eliminate Violence Against Women.

Women's Self-Care, Financial Health, Mental Health, Atypical Parenting, among others.



OUR VALUES
Cultural Evolution

We believe our culture is the foundation that turns values into action, connects people across borders, and drives purposeful innovation, ensuring every challenge is met with unity and excellence.

In 2024, we took a key step on this journey by officially launching **Our Values** – a set of five corporate principles that express not only what we do, but how we do it. More than just words, they represent a collective commitment that guides every decision, relationship, and innovation within our company.



Driven by challenges

#Overcoming

We face challenges with courage, outside our comfort zone and stimulating the development and expression of opinions.



We took a significant step in our cultural evolution by collaboratively revisiting our core values to ensure they align with and support our long-term strategic vision.”

Fernanda Pires
People and Culture



Innovate to create value

#Impact

We extract the best solutions from technology to meet the needs of our customers and society, constantly experimenting and learning.



Walk the talk

#Integrity

We always make ethical and consistent decisions, with respect and trust. We work prioritizing the safety of people and the environment.



Entrepreneurial attitude

#Accountability

We are committed to the growth of the entire company, taking responsibility and engaging with our business.



Together we go far

#Collaboration

We work as one company, encouraging different ideas and a sense of belonging, celebrating our achievements.



Talent attraction and retention

GRI 2-7 · 2-30 · 3-3 · 401-2 · 404-2 · SASB EM-MM-310a.1

TALENT ATTRACTION

We invest in entry-level programs designed to develop professionals both for CBMM and the broader job market:

Young Apprentice Program (in partnership with SENAI): facilitates the inclusion of young people in entry-level roles at CBMM.

Internship Program: targeted at technical and university students, this program allows participants to apply academic knowledge in a practical environment while engaging in development tracks on topics such as Self Awareness Public Speaking, Agile Methodologies, Routine Management, Creativity and Innovation.

Trainee Program: enables recent graduates opportunities to enhance their technical skills through participation in high-complexity projects that lay the foundation for a successful career path.

We also place a strong emphasis on internal mobility, with a focus on career development within CBMM. When greater specialization is required, we publish job openings externally, but internal candidates are welcome to apply. For managerial positions, dedicated succession

committee conducts a comprehensive evaluation, reinforcing transparency and professionalism throughout the selection process.

INTERNAL CHANNELS AND ROUTINES

We share information, content, and messages aligned with our business strategy and corporate culture through broad and direct communication initiatives. These include campaigns, events, newsletter, e-books, and Company-wide gatherings:



Annual Leaders' Meeting, held in Araxá (MG), brought together around 150 leaders across the globe to promote integration and discuss key topics for the company's future.



Quarterly meetings with top leadership reach 100% of our internal audience, ensuring that everyone stays informed about the company's results and encouraged to participate with questions, concerns, and suggestions.



Monthly Integrated General Meetings to assess projects, results, and performance indicators.



To reinforce open and honest communication, we uphold the principle of Straight Talk, encouraging transparent feedback among employees, leadership, and executive boards.



Conexão Direta (Direct Connection), a channel through which employees can submit suggestions, critiques, and questions, strengthening constructive dialogue and fostering greater engagement in business development.



The Safety Management Meeting (RGS) is held monthly with the

purpose of presenting safety results to the entire Company. In addition, safety is treated as a permanent agenda item in other governance forums, being addressed weekly in leadership meetings with all operational areas and in integrated management meetings with the executive board.

Corporate meetings for all internal audiences include simultaneous interpretation, enabling participation by those outside Araxá and even abroad. We also offer sign language interpreters (Libras) to ensure inclusion for hearing-impaired employees.

Raphaela Silva
Geology



People Development

We are committed to developing our people through training and practical experiences focused on technical skills and Our Values.

A key initiative in this area is the Global Talent Professional Program (GTPP), which builds the capabilities of young professionals in commercial and technical fields, with the goal of preparing them for global roles.

For our management team, we offer the Leadership Journey, aimed at strengthening leadership and management competencies.

We also offer the Continuing Education and Language Program, covering up to 80% of the cost of business-related courses.

With a focus on succession planning and the company's long-term sustainability, we also have the "Developing Supervisors" program, which provides a structured learning path focused on leadership and occupational safety development.

Investing in people means investing in CBMM's future—our human capital fuels innovation and global competitiveness.

Compensation and Benefits

Every two years, we benchmark salaries and variable compensation against both national and international markets to ensure competitiveness.

We offer benefits such as food vouchers, meal vouchers, health and dental plans, a cost-sharing prescription drug plan, educational assistance for children aged 1 to 25, life insurance, a pension/benefits plan, and gym partnerships to promote health and well-being.

In Araxá, we operate a free early childhood education center that serves approximately 400 employees' children. For employees based in other regions, we provide financial support for education.

CBMM believes education is essential to the future of the country. To demonstrate this commitment, the Company reimburses up to 80% of school expenses for employees' children, from kindergarten through university.

Alexandre Carrilho
Sales

Rene Zuazua
Sales

Organizational Climate Survey

In our most recent biennial Organizational Climate Survey, conducted in 2023, we achieved a 92% participation rate among eligible employees, resulting in a positive engagement index of 81%.

The less favorable points identified were addressed during Career Week, held that same year, and are currently being followed up by working groups within each department. Direct leaders are responsible for discussing these points with their teams, identifying opportunities for improvement, and defining action plans together.

Diversity, Inclusion, Equity and Belonging

GRI 2-7 · 2-30 · 405-1

We understand that true excellence can only be achieved by embracing the richness of our differences and fostering an inclusive environment.. Our journey in Diversity, Inclusion, Equity and Belonging (DIEB) goes beyond policies and metrics – it is a daily commitment to building a culture that celebrates plurality, equity, and a genuine sense of belonging.

OUR APPROACH

We strive to embed DIEB principles into every aspect of our business, from inclusive recruitment processes to awareness and development programs throughout the organization, and the cultivation of conscious and committed leadership. We believe that diverse teams – in terms of gender, race, age, sexual orientation, abilities, and backgrounds – are more creative, innovative, and better equipped to face the complex global challenges before us.

OUR PRACTICES

Four years ago, we established the Diversity and Inclusion Committee, composed of representatives from various departments, with the mission of fostering a more inclusive and equitable environment for our 1,993 employees.

The group meets biweekly to discuss relevant topics and design initiatives focused on diversity and inclusion.

As a result of the committee’s proposals, a number of awareness and training initiatives have since become regular practices. To further raise awareness around the topic, we have carried out the following:



Since 2019, all job openings at CBMM have been inclusive.



The Diversity and Inclusion Week, held annually, engages the entire organization through lectures, discussion circles, workshops, and communication campaigns involving professionals from all areas – including leadership, reinforcing engagement and our inclusive culture.



Since 2020, we have offered training sessions on diversity and inclusion, with a focus on mitigating unconscious bias, for all managers and recruitment teams.



We also conduct talks on gender and race, and offer training in Brazilian Sign Language (Libras), helping to enhance communication accessibility.

Diversity and Inclusion Week is an annual event that brings together leaders and employees from all departments.

The program features lectures, dialogue circles, workshops, and communication activities, that strengthen both engagement with the topic and our inclusive culture.

We recognize that the journey toward diversity and inclusion is ongoing, and we remain firmly committed to this purpose. We value and respect differences – it is precisely these differences that make us stronger, more innovative, and better prepared to make a meaningful impact in the world.

WOMEN’S INCLUSION IN THE SECTOR

In 2024, we continued to support the inclusion of women in the industry. As part of this commitment, we provided financial support to the “Women in Industry” program by SENAI, aimed at empowering women through training in the sector. Through this initiative, we have helped qualify 25 women from the local community in Industrial Welding since the beginning of the program.



Sustainable development of the local community

GRI 2-25 · 2-29 · 3-3 · 204-1 · 413-1 · 413-2

In line with our commitment to the sustainable development of the community in which we operate, we have been investing in social transformation programs that positively impact people's lives and well-being.

We seek to maintain a proactive and transparent relationship with the communities in which we are present. We value respect and closeness with society, local suppliers, third-sector organizations, and other relevant stakeholders, creating spaces for dialogue and collaboration.

Our focus on private social investment includes supporting initiatives in education, sports, culture, and health, with the goal of improving the quality of life of the local population. In addition, we promote job and income generation by prioritizing the hiring of local talent and investing in initiatives

that foster entrepreneurship and strengthen local supply chains.

We believe that our company's growth must be aligned with collective well-being and the sustainable development of the local community.

In a context where companies have the power to drive positive transformation in society, we remain committed to advancing our social responsibility practices collaboratively, seeking innovative and sustainable solutions that benefit both the company and the people and organizations within our ecosystem.

Since 2023, our social investments have been guided by CBMM's Private Social Investment Policy. This document, available on our website, supports our governance, promotes transparency in our actions, and defines our priorities for both direct and indirect investments, including those carried out through incentive laws, with

special attention to the sustainable development of local communities, particularly children and adolescents.

All social investment and sponsorship proposals are carefully reviewed according to the steps defined in our governance process, including assessments by the Corporate Social Responsibility team and the Private Social Investment Committee.



In 2024, we invested over R\$43 million in 105 social projects, 6% more than the previous year, benefiting more than 616 thousand people.

We are committed to reducing social inequalities by promoting the development and empowerment of individuals and vulnerable groups. We do this by expanding access to opportunities in education, culture, health, and sports, fostering both personal and professional growth. In order to generate direct benefits for communities and contribute to a fairer, more equitable future, we also invest in local entrepreneurship, encouraging social innovation and supporting the growth of small businesses, thereby diversifying the economy and strengthening regional socioeconomic development.

Local Entrepreneurship Program: Vai que Dá Araxá

The “**Vai que Dá Araxá**” program, launched in 2024, is another CBMM initiative under the umbrella of Corporate Social Responsibility. Its main objective is to support the sustainable development of the Araxá region by fostering entrepreneurship aligned with local vocations.

The program reflects CBMM’s ongoing commitment to creating shared value and contributes to the sustainability of the communities where we operate.

In its first cycle, “**Vai que Dá Araxá**” attracted an impressive **94 applicants**. Of these, 32 had the opportunity to present their businesses in person to a judging panel composed of a diverse team of CBMM executives and key stakeholders from the city of Araxá, MG. The panel evaluated the proposals and selected the 10 finalist companies based on two thematic pillars: “**Ecological and Sustainable Solutions**” and “**Gastronomy, Tourism, and Handicrafts.**”



Fostering entrepreneurship and valuing small businesses are fundamental pillars for Brazil’s economic and social development. The “Vai que Dá Araxá” program is a priority for CBMM, as it promotes the development of the local community through the generation of jobs, income and social inclusion. Investing in small businesses is investing in the future, creating an environment of opportunities and sustainable growth.”

Christianne Canavero
Sustainability



Project “Education Transforms Lives” with the ArcelorMittal Foundation

In 2024, through a partnership between the ArcelorMittal Foundation and CBMM, we launched the social project “Education Transforms Lives,” aimed at preparing 300 young people, aged 18 to 22, for the challenges of the future economy.

Aligned with one of our strategic pillars for social investment – Education – the initiative promotes productive inclusion and training in digital skills, Industry 4.0 competencies, and the development of technological solutions that positively impact the communities where the project is implemented.

As an extension of the Liga STEAM Journey, our program focused on

integrating Science, Technology, Engineering, Arts, and Mathematics in schools—this social alliance for education seeks to equip young people to face future challenges and ensure their productive inclusion.

The initiative combines the development of soft skills, technical skills, and digital competencies, with a focus on creating scientific, technological, and social innovation that can prepare participants for the job market or for entrepreneurship. Over the course of 18 months, the project offers in-person and online classes and workshops.



The social responsibility project, which is carried out in partnership with ArcelorMittal Brasil and the ArcelorMittal Foundation, represents a significant advance in the way we create value, going beyond the direct impact on the customer and bringing benefits to society. I feel very honored to have contributed to this journey.”

Felippe Barbosa
Sales Performance
and CRM



Responsible supply chain

GRI 2-29 · 3-3 · 308-1 · 408-1 · CBMM-02 · EM-MM-510a.1

We are committed to developing our supply chain through sustainable practices, and we prioritize the hiring of local suppliers, directly contributing to the growth and prosperity of these businesses and to the generation of employment and income in the region.

In a world that is increasingly aware of environmental and social impacts, building a responsible supply chain is not only an ethical choice for CBMM, it is a strategic necessity to ensure our long-term presence and accountability within the global market value chain in which we operate.

CBMM's supplier management process is grounded in adherence to compliance standards, covering aspects such as health and safety, social and environmental responsibility, ethics, integrity, and human rights. It includes policies and processes for monitoring and mitigating risks, fully integrated into our supplier management system.

The actions of our suppliers can have a direct impact on the environment, communities, and the economy. Therefore, managing risks and opportunities across the supply chain is essential to ensuring responsible practices and maintaining the competitiveness of our business.

As part of our governance and risk management practices, we conduct a thorough due diligence process when onboarding new suppliers, based on criteria defined by the company's Compliance department.

This ensures that our business partners are fully aligned with our sustainability values and practices.

Third-party contractors also participate in regular online training sessions to reinforce their commitment to our Code of Ethics and Conduct and compliance policies.

RESPONSIBLE SUPPLY CHAIN PROGRAM

In 2024, we launched the Responsible Supply Chain Program, with the primary objective of developing our suppliers in ESG practices and mitigating social and environmental risks in our value chain.

For the pilot phase, we selected 190 companies, based on criteria defined by the ESG, Risk, and

Procurement teams, and approved by CBMM's Executive Board.

The selection criteria included: a focus on small and medium-sized suppliers (70%); on-site service providers (operating within CBMM); the nature of the operation (sector background); among others.

MAIN STEPS OF THE PROGRAM:





The Responsible Supply Chain Program was an important step toward raising awareness across our supply chain and reinforcing the shared responsibility of all parties involved to do what is right, to do it better, and to do it as efficiently as possible, always prioritizing sound sustainability practices. This initiative will be expanded to include new partners, with the goal of implementing further actions that contribute to building a better CBMM, a better Brazil, and a better world.”



Renata Costa
Supply Chain

Supplier Onboarding Process

Our Third-Party Hiring Policy classifies suppliers and service providers based on their level of criticality, considering factors such as the nature of their activities and the potential for interaction with public agencies.

For suppliers classified as medium or high risk, we conduct a rigorous due diligence process using recognized market methodologies.

During onboarding, suppliers commit to following CBMM’s guidelines and to implementing good sustainability practices, such as providing decent working conditions, complying with occupational safety standards, respecting freedom of association and collective bargaining, and following anti-corruption guidelines. We also encourage our suppliers to adopt the same standards within their own supply chains.

The onboarding process is documented and regularly audited, and it has contributed to our achievement of ISO 37001 certification, which ensures best practices in anti-corruption and compliance in the supply chain.

Local Supplier Hiring

Developing local suppliers is not only a long-standing practice for us, it is a priority. We believe that by investing in local businesses, we help drive their growth and prosperity, while also generating a positive impact on employment and income in the region. In addition, we invest in the capacity building of companies located near our industrial operations, offering training and development opportunities to help them integrate sustainably into our supply chain.



Currently, 16% of supplier contracts in Brazil are directed to companies and service providers based in Araxá, Minas Gerais.



Furthermore, 20% of the total volume of goods and services purchased in Brazil, which represents 99% of our overall procurement volume, was sourced locally.



This data includes all purchases and contracts signed with suppliers located in Araxá/MG.

In line with our commitment to driving regional economic development, we prioritize hiring local labor and sourcing from local suppliers. This approach strengthens local businesses, generates jobs and income in the communities where we operate, and contributes to building more resilient and responsible supply chains. By giving preference to regional companies and workers, we create business opportunities and foster the development of skills and competencies in the local workforce.

As part of our dedication to supporting local workforce development, we formalized a partnership with the National Service for Industrial Training (Senai) to provide training for workers in the region. This initiative aims to increase the participation of local residents in the construction of the new tailings disposal complex (EDR9), which is scheduled for completion by 2028.

Of the total annual expenditure on goods and services, 90.8% correspond to purchases made in Brazil, while 9.2% relates to international procurement.

06

Corporate Governance



James Chong
Sales

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Related SDG



Related capitals



Governance structure

GRI 2-9 • 2-11 • 2-12



Fernando Simões
Batteries

Business Driving

Our corporate governance structure is built on the principles of transparency, efficiency, and accountability, ensuring alignment between strategy, management, and sustainability.

This structure is composed of the Board of Directors (BoD), advisory committees, the Executive Board, and specialized commissions.

BOARD OF DIRECTORS

Responsible for defining the company's business strategy, the Board of Directors oversees the company's performance, managing risks and opportunities, and ensures compliance with best practices in governance and sustainability. Its key responsibilities include:

- Approving budgets and strategic planning;
- Appointing and removing executive officers;
- Monitoring operational and

- social-environmental impacts;
- Overseeing the management of the Executive Board.

The Board is composed of a Chairman, a Vice-Chairman, and nine board members elected at the General Meeting.

Regular meetings are held three times a year, with additional meetings convened as needed.

Chairman
Pedro Moreira Salles

Vice-Chairman
Fabio Colletti Barbosa

Member
Demosthenes Madureira de Pinho Neto

Member
Mauro Agonilha

Member
Eduardo Augusto Ayroza Galvão Ribeiro

Member
Tomoyuki Kawashima

Member
Jackson Medeiros de Farias Schneider

Member
Weibao Hao

Member
João Fernando Gomes de Oliveira

Member
Yuan Ying

Member
Joon Youp Jung

ADVISORY COMMITTEES

By the end of 2024, CBMM had six advisory committees that support the Board of Directors, helping to ensure more effective and integrated management

- Strategy Committee
- People Committee
- Finance Committee
- Audit and Risk Committee
- Technology Committee
- Legal Committee

EXECUTIVE BOARD

The Executive Board leads the Company's operational management, and is responsible for implementing the strategies defined by the Board of Directors. Its main functions include:

- Proposing the annual budget to the Board of Directors;
- Presenting the Financial Statements;
- Monitoring and reporting on operations and strategic initiatives.

Executive officers serve a one-year term and may be reelected. We recently established a dedicated area focused on ESG theme, reinforcing our commitment to the company's sustainability strategy. We also have two committees related to this theme: Sustainability Committee and Social Investment Management Committee.

Chief Executive Officer

Ricardo Fonseca de
Mendonça Lima

Executive Officer

Alex Silva e Amorim

Executive Officer

Marcelo Scuccuglia

Executive Officer

Rafael Agnelli Mesquita

Executive Officer

Renata Willens Longo Ferrari

Executive Officer

Rogério Contato Guimarães

Executive Officer

Rodrigo Barjas Amado

Victor Neves

Fiscal



Ethics, integrity and compliance

GRI 2-15 · 2-23 · 2-24 · 2-26 · 3-3 · SASB EM-MM-510a · MM11

CBMM complies with all regulations applicable to its products and operations, basing its internal policies on market best practices and international standards.

Compliance and Responsibility

To ensure long-term and sustainable value creation for all our stakeholders, we adopt a strict approach to business conduct, guided by ethics, transparency, and compliance with both national and international laws.





Cecília Fialho
Market Intelligence


Our commitment to integrity is reflected in robust controls, recognized certifications, and a strong organizational culture, ensuring that our relationships with stakeholders are always managed responsibly.

We rely on a well-defined governance structure for managing ethics and integrity. Our Ethics Committee is responsible for reviewing cases reported through the Confidential Line, ensuring thorough investigations and, when necessary, forwarding matters to the Audit and Risk Committee, which oversees inquiries and determines corrective recommendations.

Monitoring and Transparency in the Compliance Process:

 Ongoing monitoring of the Compliance Program, including performance indicators and evaluation of strategic projects.

 Due diligence process for third parties and partners, assessing not only the company but also those responsible for strategic decisions.

 Regular internal audits to ensure compliance and continuous improvement.



Whistleblowing Channel operated by an external company, ensuring anonymity and impartiality in handling reports.

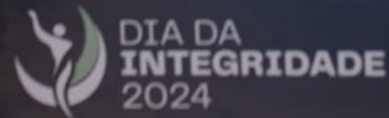


Strict investigation procedures: in 2024, the Confidential Line incorporated more comprehensive indicators, enhancing transparency and credibility.



Analysis of conflict of interest: any situation identified as potentially sensitive is submitted for assessment by the Compliance department.

This governance model reinforces our commitment to ethics and corporate responsibility, ensuring that our processes are aligned with global best practices.



Luiza Freire, Fernanda Martins, Ana Carla Bittencourt
Compliance

CONFIDENTIAL LINE

GRI 2-26

Our Ethics and Reporting Channel is available to internal and external audiences to report deviations or violations of the Code of Ethics and Conduct and internal standards.

Respecting the confidentiality of complainants, it can be accessed daily, 24 hours a day.

www.canalconfidencial.com.br/cbmm

Brazil: 0800-721-0754

United States: 1-800-982-0934

Switzerland: 0800-835-088

Netherlands: 0800-022-2352

Singapore: 800-852-3836

Other countries: +55 11 27394508 (accepts collect calls)

COMPLIANCE POLICIES AND GUIDELINES

Our Compliance Program is supported by a comprehensive set of policies and regulations that provide clear guidance to all our stakeholders.

The main ones include:

- Integrated Management Policy
- Code of Ethics and Conduct
- Anti-Corruption Policy
- Third-Party Hiring Policy
- Donations and Sponsorship Policy
- Gifts, Presents and Hospitality Policy
- Conflict of Interest Policy
- Antitrust Manual
- Social Responsibility Policy
- Human Rights Policy

In addition to these guidelines, we have detailed internal procedures, bylaws, and manuals that guide our teams' actions in line with international best practices.

All CBMM compliance policies are available on the Compliance Portal, a centralized platform that ensures:



Systematization of departmental workflows, promoting greater traceability and documentation of processes.



Efficient organization of controls, enabling continuous enhancement of governance mechanisms.



Monitoring of compliance indicators, to ensure adherence to standards.



This structure strengthens integrity and corporate governance, ensuring that all guidelines are consistently followed by employees, suppliers, and partners.

As part of the ongoing development of our Compliance Program, in 2024 we achieved ISO 37001 certification, attesting to the effectiveness and credibility of our anti-bribery and anti-corruption processes.

This certification is a significant milestone for our Anti-Bribery Management System, reflecting CBMM's progress and commitment to combating corruption and bribery across its operations.

To obtain the certification, internal diagnostics and process evaluations were conducted, and adjustments were made to meet the ISO 37001 requirements. The entire process was monitored by QMS Certification – Brazil.

STRENGTHENING THE CULTURE OF INTEGRITY

We believe that building a strong ethical culture depends on the ongoing training of our employees and partners.

That's why we carry out a series of training sessions and initiatives focused on ethics and compliance.



Mandatory compliance training as part of the onboarding process for new employees.



Conflict of interest training, providing guidance on best practices for sound decision-making.



Integrity Day: an annual event held at our headquarters in Araxá, broadcast to all regional offices, reinforcing the importance of ethics and transparency.



Compliance Partners Program: a voluntary initiative in which employees receive specialized training on the Code of Ethics, harassment prevention, and the use of the Whistleblowing Channel, becoming ambassadors for the topic within the company.

These actions strengthen our commitment to a workplace that is ethical, respectful, and free from misconduct, while fostering a solid and responsible corporate culture.

DATA PROTECTION AND COMPLIANCE WITH THE LGPD

We are fully committed to the Brazilian General Data Protection Law (LGPD) and have implemented strict controls to ensure the security and privacy of personal data collection, processing, storage, and sharing.

Key initiatives to ensure compliance with the LGPD include:



Regular training on best practices in data management at all organizational levels.



Classification and parameterization of information to prevent unauthorized access and ensure data integrity.



Evaluation of third parties and suppliers to ensure that all partners follow strict data protection standards.

If any practices are identified that are not aligned with our principles or current legislation, we take immediate corrective measures, which may include terminating business relationships.

Launch of the Human Rights Policy

In 2024, we reaffirmed our commitment to ethical and responsible practices through the publication of our Human Rights Policy. This document was developed to reinforce the fundamental principles that guide our operations, consolidating our values and practices.

Our goal is not only to promote and foster respect for human rights across all our relationships and within the ecosystem in which we operate, but also to strengthen our environment and ensure that CBMM is not involved in any activity that violates these rights.

The pillars that support CBMM's Human Rights Policy are: social responsibility, labor rights and working conditions, diversity and inclusion, environment and climate. These principles are deeply embedded in our culture and are essential in guiding our decisions and actions, directly supporting our corporate strategy.

We actively promote and uphold respect for Human Rights in all our activities, guidelines, partnerships, business practices, and ventures worldwide.



The implementation of the Human Rights Policy was a very important milestone for CBMM. We had the opportunity to reaffirm and consolidate the fundamental principles that have always been part of our way of operating. In 2024, we advanced on this priority topic with our value chain, especially our small and medium-sized suppliers, in the implementation of good socio-environmental and governance practices.”



Patrícia Braga
Legal

Integrated risk management

GRI 2-9 · 2-11 · 2-12 · 2-13 · 3-3

Our Risk Management structure ensures proactive monitoring of challenges that may impact our business. We report to the Audit and Risk Committee and to the Executive Board, ensuring robust and structured oversight.

CBMM has a Risk Management Policy that establishes our methodology, guidelines, governance model, and responsibilities. In this way, risks are categorized into four main areas:

STRATEGIC RISKS:

These are events that may generate uncertainty in the strategies adopted to achieve CBMM's objectives due to current and/or future scenarios.

OPERATIONAL RISKS:

These are events that can generate uncertainty in operational processes, causing impacts on CBMM's management areas.

FINANCIAL RISKS:

These are events that may generate uncertainty in the raising or spending of financial or budgetary resources, preventing CBMM from generating results for its shareholders or even honoring its commitments to its creditors.

COMPLIANCE RISKS:

This is the occurrence of a deficiency in compliance with the bylaws, code of ethics and conduct, legislation, standards and internal procedures of CBMM.

Our policy maintains a unified and structured view of all these areas, ensuring fluidity across all governance levels.

As part of the strengthening of this structure, we promote continuous risk management analyses, based on a methodology aligned with the guidelines and best practices established by ISO 31000 and the COSO Framework (Committee of Sponsoring Organizations of the Treadway Commission). This encompasses the identification and classification of risks, development of action plans, and continuous monitoring through a dedicated digital system.

This approach strengthens our corporate governance, enhances our internal policies, and increases transparency in our relationship with stakeholders. At CBMM, risk management training is mandatory and assigned to those responsible for monitoring risks.

In the financial sphere, we ensure accounting transparency through external audits of all regional offices, with review of the Financial Statements prior to their submission to the Board.

Reputational risk monitoring has also been expanded to ensure continuous tracking of news and events that may affect CBMM's image.

In parallel, we maintain a crisis management framework focused on dams (learn more on [page 63](#)) and

cybersecurity (learn more on [page 107](#)) along with ongoing scenario assessments to anticipate potential risks, enhancing our responsiveness and decision-making capacity.

MONITORING AND MANAGEMENT OF SOCIAL AND ENVIRONMENTAL RISKS IN THE LOCAL COMMUNITY

Responsible management of social and environmental risks is a priority across our operations and reflects our commitment to the local community.

To that end, we apply rigorous monitoring and mitigation practices to minimize negative impacts on both the environment and surrounding communities. Our operations are supported by continuous monitoring systems that evaluate impacts in real time, using advanced technologies and key performance indicators. This allows us to proactively identify social and environmental risks and take corrective measures swiftly and effectively.

We maintain community engagement programs that ensure the needs and concerns of local residents are taken into account in our decision-making processes.

We prioritize practices that not only minimize harm but also contribute to the restoration and preservation of natural resources, ensuring the well-being of surrounding communities.

07

Attachments



Renan Di Loreto
Sales

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Indicators Booklet

EMPLOYEE PROFILE									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
Number of employees by region, work regimen and gender									
2-7	Total Employees	1,926	1,914	1,993	4.1%	100%	100%	100%	0.0
405-1	Women	234	254	297	16.9%	12.15%	13.27%	14.90%	1.6
405-1	Men	1,692	1,660	1,696	2.2%	87.85%	86.73%	85.10%	-1.6
2-7	Part-time	7	8	n/d	n/a	0.36%	0.42%	n/a	-0.4
2-7	Part-time women	6	6	n/d	n/a	85.71%	75.00%	n/a	-75.0
2-7	Part-time men	1	2	n/d	n/a	14.29%	25.00%	n/a	-25.0
2-7	Full time	1,919	1,906	1,993	4.6%	99.64%	99.58%	100.00%	0.4
2-7	Full time women	228	248	297	19.8%	11.88%	13.01%	14.90%	1.9
2-7	Full time men	1,691	1,658	1,696	2.3%	88.12%	86.99%	85.10%	-1.9
2-7	Permanent contract	1,861	1,908	1,987	4.1%	96.63%	99.69%	99.70%	0.0
2-7	Permanent contract women	223	252	294	16.7%	11.98%	13.21%	14.80%	1.6
2-7	Permanent contract men	1,638	1,656	1,693	2.2%	88.02%	86.79%	85.20%	-1.6
2-7	Temporary contract	65	6	6	0.0%	3.37%	0.31%	0.30%	0.0
2-7	Temporary contract women	11	2	3	50.0%	16.92%	33.33%	50.00%	16.7
2-7	Temporary contract men	54	4	3	-25.0%	83.08%	66.67%	50.00%	-16.7
2-7	Apprentices	44	46	63	37.0%	2.28%	2.40%	3.16%	0.8
2-7	Interns	29	31	53	71.0%	1.51%	1.62%	2.66%	1.0
2-30 EM-MM-310a.1	Employees covered by collective bargaining agreements	1,926	1,914	1,993	4.1%	100.0%	100.0%	100.0%	0.0
Employees by functional category¹									
405-1b	Board of Directors	n/d	10	11	10%	n/a	0.52%	0.55%	0.0
405-1b	Executive Board	5	12	13	8.3%	0.26%	0.63%	0.65%	0.0
405-1b	Management	n/d	162	179	10.5%	n/a	8.46%	8.98%	0.5
405-1b	Engineer	n/d	50	55	10%	n/a	2,61%	2,76%	0,1

¹ Members of the Board (11), Apprentices (63), and Interns (55) were included in the count, totaling 2,120 individuals. These three categories do not have a regular, exclusive employment contract with CBMM or a permanent work regimen, and therefore are not included in the total of 1,993 employees.

EMPLOYEE PROFILE									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
405-1b	Administration	289	53	68	28.3	15.01%	2.77%	3.41%	0.6
405-1b	Operational	1,034	987	1,006	1.9%	53.69%	51.57%	50.48%	-1.1
405-1b	Experts	75	22	21	-4.5%	3.89%	1.15%	1.05%	-0.1
405-1b	High Complexity/ Typical Professional	n/d	253	264	4.3%	n/a	13.22%	13.25%	0.0
405-1b	Specialized/Typical Technician	n/d	376	387	2.4%	n/a	19.75	19.42%	-0.3
2-8	Number of workers who are not employees	n/d	n/d	3,126	n/a	n/a	n/a	n/a	n/a
Movements									
401-1	Total number of employees hired	159	210	290	38.1%	8.3%	11.0%	14.6%	3.6
401-1	Men	124	130	156	20.0%	78.0%	61.9%	53.8%	-8.1
401-1	Women	35	80	134	67.5%	22.0%	38.1%	46.2%	8.1
401-1	Under 30 years old	49	104	170	63.5%	30.8%	49.5%	58.6%	9.1
401-1	Between 30 and 50 years old	110	104	112	7.7%	69.2%	49.5%	38.6%	-10.9
401-1	Over 50 years old	0	2	8	300.0%	0.0%	1.0%	2.8%	1.8
401-1	Total number of employees who left the company	178	219	216	-1.4%	9.2%	11.4%	10.8%	-0.6
401-1	Men	130	165	144	-12.7%	73.0%	75.3%	66.7%	-8.7
401-1	Women	48	54	72	33.3%	27.0%	24.7%	33.3%	8.7
401-1	Under 30 years old	5	67	109	62.7%	2.8%	30.6%	50.5%	19.9
401-1	Between 30 and 50 years old	73	124	93	-25.0%	41.0%	56.6%	43.1%	-13.6
401-1	Over 50 years old	12	28	14	-50.0%	6.7%	12.8%	6.5%	-6.3
Training									
404-1	Average training hours per employee	21.48	26.31	24.31	-7.6%	n/a	n/a	n/a	n/a
404-1	Men	21.78	27.35	26.26	-4.0%	n/a	n/a	n/a	n/a
404-1	Women	19.34	16.60	15.12	-8.9%	90%	63%	62%	-0.9
Performance evaluation									
404-3	Percentage of employees who received an evaluation	n/a	n/a	n/a	n/a	25.72%	27.02%	25.64%	-1.4
404-3	Percentage of executive officers	n/a	n/a	n/a	n/a	100.00%	100.00%	100.00%	0.0
404-3	Percentage of managers	n/a	n/a	n/a	n/a	92.94%	96.30%	89.94%	-6.4
404-3	Percentage of engineers	n/a	n/a	n/a	n/a	77.08%	100.00%	96.36%	-3.6
404-3	Percentage of experts	n/a	n/a	n/a	n/a	100.00%	100.00%	95.24%	-4.8
SOCIAL RESPONSIBILITY									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
Main diversity indicators									
405-1	PwD collaborators	n/d	n/d	94	n/a	n/a	n/a	4,7%	n/a
405-1	Women collaborators	234	254	297	16.9%	12.2%	13.3%	14.9%	1.6

SOCIAL RESPONSIBILITY

Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
405-1	Black collaborators	n/d	n/d	610	n/a	n/a	n/a	30.6%	n/a
405-1	Collaborators over 50 years old	183	244	271	11.1%	9.5%	12.7%	13.6%	0.8
Maternity/paternity leave									
401-3	Return rate after paternity leave	49	68	44	-35.3%	100%	99%	100%	1
401-3	Return rate after maternity leave	16	17	9	-47.1%	80%	100%	100%	0
401-3	Retention rate 12 months after returning from paternity leave	47	67	55	-17.9%	96%	99%	93.2%	-5.8
401-3	Retention rate 12 months after returning from maternity leave	19	17	13	-23.5%	95%	100%	92.9%	-7.1
Social Investment									
203-1	Total social investment (millions of R\$)	46.8	39.3	43.5	9.8%	n/a	n/a	n/a	n/a

HEALTH AND SAFETY

Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
Occupational diseases									
403-10	Cases of occupational diseases	3	0	0	0	0.16%	n/a	n/a	n/a
Work-related injuries									
403-9	Number of men hours worked - employees	4,775,581	4,923,076	4,974,610.18	1.0%	n/a	n/a	n/a	n/a
403-9	Number of men hours worked - workers ²	3,014,155	3,970,410	4,141,346	4.3%	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with fatalities	0	0	0	0	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with fatalities involving employees	0	0	0	0	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with fatalities involving workers	0	0	0	0	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with serious consequences involving employees	3	3	3	0.0%	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with serious consequences involving workers	3	2	4	100.0%	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with mandatory reporting involving employees	n/d	n/d	6	n/a	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Accidents with mandatory reporting involving workers	n/d	n/d	14	n/a	n/a	n/a	n/a	n/a
403-9 SASB EM-MM-320a.1	Total incidents involving employees	3	3	3	0.0%	n/a	n/a	n/a	n/a

² Workers are outsourced employees.

HEALTH AND SAFETY

Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
403-9 SASB EM-MM-320a.1	Total incidents involving workers	3	2	4	100.0%	n/a	n/a	n/a	n/a
403-9	Fatality rate among employees ³	0	0	0	n/a	n/a	n/a	n/a	n/a
403-9	Fatality rate among workers (3)	0	0	0	n/a	n/a	n/a	n/a	n/a
403-9	Rate of high-consequence work-related injuries among employees (3)	0.63	0.61	14.92	n/a	n/a	n/a	n/a	n/a
403-9	Rate of high-consequence work-related injuries among workers (3)	1	0.50	16.57	n/a	n/a	n/a	n/a	n/a
403-9	Rate of work-related injuries with mandatory reporting among employees (3)	n/d	n/d	29.85	n/a	n/a	n/a	n/a	n/a
403-9	Rate of work-related injuries with mandatory reporting among workers (3)	0	0	57.98	n/a	n/a	n/a	n/a	n/a
SASB EM-MM-320a.1	Employee health, safety and emergency management training hours provided	0	32,491.00	36,402.39	12.0%	n/a	n/a	n/a	n/a

ETHICS, INTEGRITY AND COMPLIANCE

GRI		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
205-2 ⁴	Communication on anti-corruption policies and procedures for members of the governance body	n/d	3	10	233.3%	n/a	33.3%	100%	66.7
205-2	Communication on anti-corruption policies and procedures for employees	n/d	1,902	2,101 ⁵	10.5%	n/a	99.4%	100% ⁶	0.63
205-2	Communication on anti-corruption policies and procedures for business partners ⁷	n/d	632	1,310	107.3%	n/a	48.2%	100.0%	51.8
205-2	Training in anti-corruption policies and procedures for members of the governance body	n/d	1	10	900.0%	n/a	33.3%	100%	66.7
205-2	Training in anti-corruption policies and procedures for employees ⁸	n/d	1,732	1,605	-7.3%	n/a	90.5%	76.4%	-14.1

³ Rates were calculated on the basis of 1,000,000

⁴ Does not consider the Board of Directors

⁵ Total employees considers the consolidation of all employees reported during 2024, diverging from the total of indicator 2-7, in which the total number of active employees up to December 2024 is considered.

⁶ Since the value is higher than that reported in indicator 2-7, it was considered that 100% of employees were informed about anti-corruption policies and procedures.

⁷ Anti-corruption communications and training are mandatory requirements for business partners with high compliance risk. For the purposes of classifying the partner's compliance risk, criteria such as the legal nature of the partner, its reputation, and the scope and value of the contract are taken into account.

⁸ The calculation considers the total number of trained individuals (1,605) divided by the total number of communicated individuals (2,101)

COMBATING CLIMATE CHANGE									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
305-1 SASB EM-MM-110a.1	Scope 1 (tCO2e) Total gross CO2 emissions	53,603.96	50,612.66	50,452.59	0.3%	n/a	n/a	n/a	n/a
305-1	Scope 1 (tCO2e) Stationary combustion ⁹	37,151.65	33,687.81	36,146.73	7.3%	n/a	n/a	n/a	n/a
305-1	Scope 1 (tCO2e) Mobile combustion ⁽⁹⁾	7,321.61	7,738.39	6,960.24	-10.1%	n/a	n/a	n/a	n/a
305-1	Scope 1 (tCO2e) Fugitive emissions ⁽⁹⁾	3,450.95	3,024.75	2,215.24	-26.8%	n/a	n/a	n/a	n/a
305-1	Scope 1 (tCO2e) Industrial processes ⁽⁹⁾	5,066.36	5,363.34	5,130.38	-4.3%	n/a	n/a	n/a	n/a
305-1	Scope 1 (tCO2e) Biogenic emissions ⁽⁹⁾	43,336.56	42,815.89	51,796.63	21%	n/a	n/a	n/a	n/a
305-2	Scope 2 Total indirect CO2 emissions ⁽⁹⁾	16,724.59	15,662.19	23,147.36	47.8%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Total indirect GHG emissions ⁽⁹⁾	100,509.97	115,006.10	161,771.79	40.7%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Purchased goods and services ⁽⁹⁾	81,388.55	96,042.02	144,853.16	50.8%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Upstream transportation and distribution ⁽⁹⁾	11,079.25	11,976.54	8,507.24	-29%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Waste generated from operations ⁽⁹⁾	387.72	406.85	606.49	49.1%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Business travel	942.36	63.74	2,153.66	3278.8%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Home-to-work commuting	1,219.95	1,047.20	906.99	-13.4%	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Downstream transportation and distribution	n/d	n/d	4,744.25	n/a	n/a	n/a	n/a	n/a
305-3	Scope 3 (tCO2e) Biogenic CO2 emissions	2,893.70	3,665.74	2,088.30	-43%	n/a	n/a	n/a	n/a
305-4 e 302-3	Intensity denominator (t Nb product)	53,603.96	100,583.20	94,661.72	-5.9	n/a	n/a	n/a	n/a
305-4	Total GHG emissions (tCO2e) (Scopes 1 and 2)	170,838.52	181,280.95	50,452.59	-72.2	n/a	n/a	n/a	n/a
305-4	Net emissions intensity (tCO2e/t Nb product produced)	0.62 ¹⁰	0.57 ¹¹	0.53	-5.3%	n/a	n/a	n/a	n/a

⁹ In the calculations of direct and indirect GHG emissions (Scopes 1 and 2), CO2, CH4, N2O and HFCs and the 2023/2024 variation were considered. The source of the conversion factors used and the standards, methodologies, assumptions and/or tools adopted were the GHG Protocol. The consolidation approach chosen for emissions was operational control. The base year is 2013 (year of the first publication of the GHG Inventory in the GHG Protocol Brazil. More details in the public registry.

¹⁰ Emissions intensity is calculated from the sum of scope 1 + scope 2 emissions (scope 2 being in the purchase choice scenario) in tonnes of CO2e over the quantity of Niobium products in tonnes.

¹¹ In 2024, the calculation of emissions intensity was reformulated to improve information management, and began to consider the quantity of finished product and the variation in stock of industrial plants as the denominator. The value was also recalculated for previous years for comparison purposes. GRI 2-4

ENVIRONMENTAL MANAGEMENT									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
Materials									
301-1	Raw materials	95,806.17	103,996.27	89,758.25	-13.7%	100%	100%	100%	0.0
301-1	Non-renewable raw materials (t)	78,636.06	85,351.85	78,352.27	-8.2%	82.1%	82.1%	87.3%	+5.2
301-1	Renewable raw materials (t)	17,170.11	18,644.42	11,405.98	-38.8%	17.9%	17.9%	12.7%	-5.2
301-1	Mineral - non-renewable (t)	6,564,191	6,929,856	6,591,612	-4.9%	n/a	n/a	n/a	n/a
301-1	Chemical - non-renewable (l)	n/d	n/d	669,692.00	n/a	n/a	n/a	n/a	n/a
301-1	Chemical - non-renewable (t)	49,770.25	52,838.35	52,542.18	-0.6%	n/a	n/a	n/a	n/a
301-1	Packaging (un)	1,567,421.0	1,739,882.0	1,559,422.0	-10.4%	n/a	n/a	n/a	n/a
301-1	Non-renewable packaging (un)	1,474,411	1,640,040	1,454,716	-11.3%	94.1%	94.3%	93.3%	-1.0
301-1	Renewable packaging (un)	93,010	99,842	104,706	4.9%	5.9%	5.7%	6.7%	1.0
Energy									
302-1	Total electrical energy (GJ)	1,413,493.7	1,480,971.1	1,530,054.22	0.8%	57.38%	60.61%	62.10%	1.5
302-1	Non-renewable fuels (GJ)	593,245.6	557,949.4	586,740.64	5%	59.19%	57.98%	64.39%	6.4
302-1	Renewable fuels (GJ)	409,053.8	404,372.0	295,438.27	-27%	40.81%	42.02%	32.42%	-9.6
302-1 SASB EM-MM-130a.1	Total energy consumed (GJ)	2,463,228.8	2,443,292.6	2,412,233.13	-1.3%	100.00%	100.00%	100.00%	0.0
SASB EM-MM-130a.1	Percentage of energy consumed supplied by grid electricity	n/d	n/d	n/d	n/a	59%	60%	62%	2.0
SASB EM-MM-130a.1	Percentage of energy consumed from renewable energy	n/d	n/d	n/d	n/a	75%	77%	76%	-1.0
Fuels									
302-1	Total fuel consumption (GJ)	1,002,299.41	962,321.44	882,178.91	-8.3%	100.00%	100.00%	100.00%	0.0
302-1	Non-renewable fuel consumption (GJ)	593,245.61	557,949.40	586,740.64	5%	59.19%	57.98%	66.51%	8.5
302-1	LPG (GJ)	409,246.43	387,094.18	400,970.33	4%	68.98%	69.38%	68.34%	-1.0
302-1	Petroleum coke (GJ)	88,846.16	67,775.90	91,792.12	35%	14.98%	12.15%	15.64%	3.5
302-1	Diesel oil (GJ)	89,368.67	95,467.68	87,612.82	-8%	15.06%	17.11%	14.93%	-2.2
302-1	Aviation kerosene (GJ)	5,784.35	7,611.65	6,365.36	-16%	0.98%	1.36%	1.08%	-0.3
302-1	Renewable fuel consumption (GJ)	409,053.80	404,372.04	295,438.27	-27%	40.81%	42.02%	33.49%	-8.5
302-1	Charcoal (GJ)	399,784.22	394,469.79	279,554.44	-29%	98%	98%	95%	-2.9
302-1	Biodiesel (GJ)	9,269.58	9,902.24	12,947.26	31%	2.27%	2.45%	4.38%	1.9

ENVIRONMENTAL MANAGEMENT									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
302-1	BioLPG (GJ)	0.0	0.0	2,936.57	0.0%	0.0%	0.0%	0.92%	0.9
302-2	Energy consumption outside the organization (Diesel in GJ)	260,181.00	274,721.68	217,066.77	-21.0%	n/a	n/a	n/a	n/a
302-3	Energy intensity	n/d	24.29	25.48	4.9%	n/a	n/a	n/a	n/a
Water									
303-3 SASB EM-MM-140a.1	Water withdrawal (m3) ¹²	3,098.00	3,064.00	4,680.89	52.8%	n/a	n/a	n/a	n/a
303-3	Water withdrawal in areas of water stress (m3)	0.0	0.0	0.0	0.0%	n/a	n/a	n/a	n/a
303-3	Water withdrawal in areas of water stress (m3) from surface sources	0.0	0.0	0.0	0.0%	n/a	n/a	n/a	n/a
303-3	Water withdrawal in areas of water stress (m3) from underground sources	0.0	0.0	0.0	0.0%	n/a	n/a	n/a	n/a
303-4	Water discharge (m3) ¹³	829.00	1,138.00	3,638.10	219.7%	n/a	n/a	n/a	n/a
303-4	Water discharge in areas of water stress (m3)	0.0	0.0	0.0	0.0%	n/a	n/a	n/a	n/a
303-4	Surface water discharge in areas of water stress (m3)	0.0	0.0	0.0	n/a	n/a	n/a	n/a	n/a
303-4	Water discharge into the public network in areas of water stress (m3)	0.0	0.0	0.0	n/a	n/a	n/a	n/a	n/a
303-5 SASB EM-MM-140a.1	Water consumption (m3)	2,269.00	1,926.00	1,051.6	-45.4%	n/a	n/a	n/a	n/a
Waste¹⁴									
306-3 EM-MM-150a.2	Waste generation (t)	5,832,507	5,948,057.9	6,390,533.4	7.4%	n/a	n/a	n/a	n/a
306-3 SASB EM-MM-150a.7	Hazardous waste (t)	3,605.0	3,411.6	3,860.2	13.2%	n/a	n/a	n/a	n/a
306-3 e 306-5	Sent to landfill (t)	3,550.3	3,359.7	3,803.80	13.2%	n/a	n/a	n/a	n/a
306-5	Sent for final disposal (t)	3,556.0	3,364.0	3,804.06	13.1%	n/a	n/a	n/a	n/a

¹² 100% fresh water capture.

¹³ Discard 100% fresh water.

¹⁴ Some residues are estimated through assumptions, as there is no exact weight control using scales.

ENVIRONMENTAL MANAGEMENT									
Code		2022	2023	2024	Var 24 vs. 23 (%)	2022	2023	2024	Var 24 vs. 23 (p.p.)
306-5	Sent for storage (t)	n/d	n/d	1.02	n/a	n/a	n/a	n/a	n/a
306-5	Sent for incineration without energy recovery (t)	6	4.8	0.26	-94.6%	n/a	n/a	n/a	n/a
306-3	Sent for reuse/recycling (t)	53.6	47.5	55.2	16.2%	n/a	n/a	n/a	n/a
306-4 SASB EM-MM-150a.8	Reused/recycled within the operation (t)	0.00	0.00	0.00	n/a	n/a	n/a	n/a	n/a
306-4 SASB EM-MM-150a.8	Reused/recycled outside the operation (t)	53.6	47.5	55.2	29.2%	n/a	n/a	n/a	n/a
306-3	Non-hazardous waste (t)	5,828,902.0	5,944,646.4	6,386,673.0	7.4%	n/a	n/a	n/a	n/a
306-5	Sent for landfill (t)	115,350	123,961.23	132,373.5	6.8%	n/a	n/a	n/a	n/a
306-5 MM3	Sent for dams (t)	5,643,090	5,795,860	6,210,340*	7.2%	n/a	n/a	n/a	n/a
306-3	Sent for storage (t)	n/d	n/d	11,679.96	n/a	n/a	n/a	n/a	n/a
306-3 e 306-4	Sent for reuse, recycling, composting, recovery or energy use (t)	65,240.62	21,030.22	32,334.7	53.8%	n/a	n/a	n/a	n/a
306-4	Within the operation (t)	50,121.04	9,398.03	17,759.00	89%	0.9%	0.2%	0.3%	0.1
306-4	Outside the operation (t)	15,054.19	11,574.52	14,520.55	25.5%	0.3%	0.2%	0.2%	0.0
SASB EM-MM-150a.4	Non-mineral waste (t)	189,417.9	152,197.92	180,193.25	18.4%	3.2%	2.6%	2.8%	0.2
SASB EM-MM-150a.5 MM3	Waste produced (t)	5,643,090.00	5,795,860.00	6,210,340.00	7.2%	96.8%	97.4%	97.2%	-0.2
SASB EM-MM-150a.6 MM3	Sterile material (t) ¹⁵	3,285,449	2,979,925	1,011,315	-66.1%	56.3%	50.1%	15.8%	-34.3

¹⁵ Operational control of mine-related activities is the responsibility of COMIPA.

GRI Content Index

CBMM reported in accordance with the GRI Standards for the period from January 1st to December 31st, 2024.. The GRI 1 – Fundamentals 2021 was used, and the GRI G4 Mining standard was used as applicable sector standards. Indicators marked with * have undergone limited assurance by PwC.

Universal Standards	Reference (pg.) / Direct response	SDG	
2: General Disclosures 2021			
The organization and its reporting practices			
2-1	Organizational details	Pages 16 and 17	–
2-2*	Entities included in the organization's sustainability reporting	Includes all CBMM operations.	–
2-3	Reporting period, frequency and contact point	From January 1st to December 31st, 2024.	–
2-4*	Restatements of information	Page 114. There was an adjustment in the way emissions intensity is calculated.	–
2-5*	External assurance	Pages 6 and 132 to 135	–
Activities and workers			
2-6	Activities, value chain and other business relationships	Pages 18, 20, 22, 24, 26 and 30	–
2-7	Employees	Pages 72, 80, 84 and 110	8, 10
2-8	Workers who are not employees	Page 111	8
Governance			
2-9	Governance structure and composition	Pages 96 and 106	5, 16
2-10	Nomination and selection of the highest governance body	The Board of Directors is elected by the General Shareholders' Meeting, and the members of the advisory committees to the Executive Board and Management are appointed by the Board of Directors. There is an internal charter approved by the Executive Board that aims to govern the operation and responsibilities of the Company's Statutory Executive Board, as well as its relationship with the Company's other governing bodies.	5, 16

Universal Standards	Reference (pg.) / Direct response	SDG	
2-11	Chair of the highest governance body	Pages 96 and 106	16
2-12	Role of the highest governance body in overseeing the management of impacts	Pages 96 and 106	16
2-13	Delegation of responsibility for managing impacts	Page 106	–
2-14	Role of the highest governance body in sustainability reporting	The Board has no involvement in the reporting, which is approved by the Executive Board.	–
2-15	Conflicts of interest	Page 100. When any real or potential situations of conflict of interest are identified through direct reporting via the system or through the Confidential Line, they are submitted for analysis by the Compliance.	16
2-16*	Communication of critical concerns	Concerns are communicated to the Board through the Company's governance routines and, in 2024, when the topic began to be monitored with more complete indicators, there were 239 reported concerns.	–
2-17	Collective knowledge of the highest governance body	Information is provided to the executive committee whenever necessary, highlighting opportunities and risks, as well as important changes related to sustainable development.	–
2-18	Evaluation of the performance of the highest governance body	We do not maintain a formal evaluation of the Board of Directors; however the Chief Executive Officer participates in the 180° evaluation cycle and the other directors are evaluated in the 360° evaluation cycle.	–
2-19	Remuneration policies	CBMM keeps this information restricted, as it covers sensitive and strategic data..	–
2-20	Process to determine remuneration		–
2-21	Annual total compensation ratio		–
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Pages 6 and 8	–
2-23	Policy commitments	Page 100	16
2-24	Embedding policy commitments	Pages 32 and 100	–
2-25*	Processes to remediate negative impacts	Pages 48, 54, 56, 62, 75 and 86	–
2-26*	chanisms for seeking advice and raising concerns	Pages 100 and 102	16

Universal Standards		Reference (pg.) / Direct response	SDG
2-27*	Compliance with laws and regulations	There were no cases of non-compliance.	—
2-28	Membership associations	We participate in entities that defend the interests of our sector, such as the Brazilian Mining Institute (Ibram), the Federation of Industries of the State of Minas Gerais (FIEMG) and the CBMM Employees Association.	—
Stakeholder engagement			
2-29*	Stakeholder engagement	Pages 30, 44, 60, 72, 86 and 90	—
2-30	Collective bargaining agreements	100% of employees are under collective agreement.	8
Material topics			
3-1*	Process to determine material topics	Page 6	—
3-2*	List of material topics	Page 6. We made some changes to our material topics from 2023 to 2024. The following topics were removed: Employee Health, well-being and safety; Waste and dam management; Talent attraction, development and retention; Water and effluent management; Climate change; and Local development. In their place, we introduced: Health, safety and fair working conditions; Responsible dam management; Environmental performance; Climate change and energy transition; and Sustainable development of the local community.	—
Health, Safety and Fair Labor Conditions			
3-3	Management of material topics	Pages 72 and 80	—
Employment			
401-1	New employee hires and employee turnover	Page 111	5, 8, 10
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 80	3, 5, 8
401-3	Parental leave	Page 112	5, 8
402-1	Minimum notice periods regarding operational changes	Not applicable. We do not have an established procedure for a minimum period for reporting notifications about implementations of operational changes	8

Universal Standards		Reference (pg.) / Direct response	SDG
Occupational health and safety			
403-1	Occupational health and safety management system	Page 72	8
403-2	Hazard identification, risk assessment and incident investigation	Page 72	8
403-3	Occupational health services	Page 72	8
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 72	8, 16
403-5	Worker training on occupational health and safety	Page 72	8
403-6	Promotion of worker health	Page 72	3
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 72	8
403-8	Workers covered by an occupational health and safety management system	100% of employees are covered by the Company's health and safety system.	8
403-9*	Work-related injuries	Pages 72 and 112	3, 8, 16
403-10	Work-related ill health	There were no cases of occupational diseases that were mandatory for workers or employees to report.	3, 8, 16
Training and Education			
404-1	Average hours of training per year per employee	Page 111	4, 5, 8, 10
404-2	Programs to improve employee skills and provide assistance for career transition	Page 80	8
404-3	Percentage of employees receiving regular performance and career development reviews	Page 111	5, 8, 10
Diversity and Equal Opportunities			
405-1	Diversity in governance bodies and employees	Pages. 84, 110, 111 and 112	5, 10
405-2	Ratio between base salary and remuneration received by women and those received by men	CBMM keeps this information restricted, as it covers sensitive and strategic data.	—
Ethics, Integrity and Compliance			
3-3	Management of material topics	Page 100	—
Anti-corruption			
205-2*	Communication and training about anticorruption policies and procedures	Page 113	16

Universal Standards	Reference (pg.) / Direct response	SDG
205-3* Confirmed incidents of corruption and actions taken	We had no confirmed cases of corruption.	16
Anti-competitive Behavior		
206-1* Legal actions for anti-competitive behavior, antitrust, and monopoly practices	We had no open or confirmed cases related to unfair competition, trust and monopoly practices.	16
Innovation and Technology		
3-3 Management of material topics	Page 32 and 62	–
Responsible Management of Dams		
Waste		
306-1 Waste generation and significant waste-related impacts	Page 62	3, 6, 11, 12
306-2 Management of significant waste-related impacts	Page 62	3, 6, 8, 11, 12
306-3* Waste generated	Page 116	3, 6, 11, 12, 15
306-4* Waste diverted from disposal	Page 117	3, 11, 12
306-5* Waste directed to disposal	Page 117	3, 6, 11, 12, 15
Environmental Performance		
3-3 Management of material topics	Pages 54 and 60	–
Materials		
301-1 Materials used by weight or volume	Page 115	8, 12
301-2 Recycled input materials used	Confidentiality restrictions. We do not disclose this information because it involves strategic and business-sensitive data.	
Water and effluents		
303-1 Interactions with water as a shared resource	Page 54	6, 12
303-2 Management of water discharge-related impacts	Page 54	6
303-3* Water withdrawal	Pages. 54 e 116	6
303-4* Water discharge	Page 116	6
303-5* Water consumption	Pages 54 and 116	6
Sustainable Development of the Local Community		
3-3 Management of material topics	Page 86	–
Indirect economic impacts		
203-1 Infrastructure investments and services supported	Page 30 and 112	5, 9, 11

Universal Standards	Reference (pg.) / Direct response	SDG
Purchasing practices		
204-1 Proportion of spending on local suppliers	Page 86	8
Local communities		
413-1 Operations with local community engagement, impact assessments, and development programs	Page 86. 100% of operations included engagement, impact assessments and/or development programs dedicated to the local community, including, but not limited to, assessments of social impacts, including gender impacts, based on participatory processes, impact assessments environmental and continuous monitoring.	–
413-2 Operations with significant actual and potential negative impacts on local communities	The Araxá operation, in the Complexo do Barreiro and Boca da Mata Community, has no real negative impacts identified. Relevant potential impacts include air quality, water quality and noise, which are monitored and controlled via specific programs.	1, 2
Climate Change and Energy Transition		
3-3 Management of material topics	Page 48	–
Energy		
302-1* Energy consumption within the organization	Pages 48, 115 and 116	7, 8, 12, 13
302-2* Energy consumption outside the organization	Page 116	7, 8, 12, 13
302-3* Energy intensity	Pages 48, 114 and 116	7, 8, 12, 13
302-4 Reduction of energy consumption	There were no projects with the specific objective of reducing energy consumption.	7, 8, 12, 13
302-5 Reductions in energy requirements of products and services	Indicator not applicable (energy obtained from products and services sold).	
Emissions		
305-1* Direct (Scope 1) greenhouse gas (GHG) emissions	Pages 48 and 114	3, 12, 13, 14, 15

Universal Standards	Reference (pg.) / Direct response	SDG	
305-2*	Indirect (Scope 2) greenhouse gas (GHG) emissions from energy purchase	Pages 48 and 114	3, 12, 13, 14, 15
305-3*	Other indirect (Scope 3) greenhouse gas (GHG) emissions	Pages 48 and 114	3, 12, 13, 14, 15
305-4*	Greenhouse gas (GHG) emissions intensity	Pages 48 and 114	13, 14, 15
305-5	Reduction of greenhouse gas (GHG) emissions	Page 51	13, 14, 15

Biodiversity Protection

3-3	Management of material topics	Page 56	—
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	We do not maintain operational activities within or adjacent to protected areas and areas of high biodiversity value located outside protected areas.	6, 14, 15
304-2	Significant impacts of activities, products and services on biodiversity	Pages 56 and 60	6, 14, 15
304-3	Habitats protected or restored	Pages 56 and 60	6, 14, 15
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Information unavailable. We do not monitor species included in the IUCN Red List and national conservation lists.	6, 14, 15

Responsible Supply Chain

3-3	Management of material topics	Pages 86, 90	—
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Supplier Environmental Assessment

308-1	New suppliers selected based on environmental criteria	Page 90	—
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Child Labor

408-1*	Operations and suppliers with significant risk of child labor cases	Page 90	8
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Risk and Crisis Management

3-3	Management of material topics	Page 106	—
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Other Indicators

Economic performance

Indirect economic impacts

Universal Standards	Reference (pg.) / Direct response	SDG	
201-1*	Direct economic value generated and distributed	Confidentiality restrictions. We do not disclose this information because it involves strategic and business-sensitive data.	
201-2	Financial implications and other risks and opportunities due to climate change	Page 26	5, 9, 11
203-2	Significant indirect economic impacts	Information unavailable. We do not monitor indirect economic impacts.	

GRI G4 Sectoral Standards

Biodiversity

MM1	Amount of land (owned or leased, used for productive or extractive activities) altered or rehabilitated	The only area considered rehabilitated is Tailings Dam 5, which is uncharacterized (52 ha).
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Effluents and waste

MM3*	Total amounts of waste, tailings and sludge and their associated risks	Page 117
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Local communities

MM6*	Number and description of significant conflicts regarding land use and customary rights of local communities and indigenous peoples	There were no significant conflicts regarding land use and customary rights of local communities and indigenous people.
MM7	To what extent mechanisms for forwarding demands and grievances were used to resolve conflicts regarding land use, customary rights of local communities	No dispute events related to the occupation of land or resources with the local community were recorded.
MM11	Programs and progress related to materials management	Our Integrated Management Policy establishes guidelines for the use of mineral resources. Through the sale of by-products and the reuse of dam material, we sold 1.4 million tons of magnetite. We also conducted studies on new applications for barite, in compliance with State Law 23.291.

SASB Content Index

SASB Content Index		Reference (pg.) / Direct response
Activity metrics		
EM-MM-000.A	Production of (1) metallic ores and (2) finished metallic products	We do not hold the information.
EM-MM-000.B	Total number of employees, percentage of contractors	Page 72
GHG emissions		
EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered by regulations on the limitation of emissions	Pages 48 and 114
EM-MM-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, targets for emissions reduction, and an analysis of performance against those targets	Page 48
Air quality		
EM-MM-120a.1	GHG emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs).	We do not hold the information.
Energy management		
EM-MM-130a.1	(1) Total energy consumed, (2) percentage of grid electricity, and (3) percentage of renewable energy.	Page 115
Water management		
EM-MM-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with high or extremely high baseline water stress	Pages 54 and 116
EM-MM-140a.2	Number of non-compliance cases associated with water quality permits, standards and regulations	There were no incidents of non-compliance

SASB Content Index		Reference (pg.) / Direct response
Waste		
EM-MM-150a.2	Total weight of mineral processing waste, percentage recycled	Page 116
EM-MM-150a.4	Total amount of non-mineral waste generated	Page 117
EM-MM-150a.5	Total weight of waste produced	Page 117
EM-MM-150a.6	Total weight of sterile material generated	Page 117
EM-MM-150a.7	Total weight of hazardous waste generated	Page 117
EM-MM-150a.8	Total weight of recycled hazardous waste	Page 117
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	There were no cases of significant incidents. Therefore, no measures were necessary to avoid them.
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Page 62
Impacts on biodiversity		
EM-MM-160a.1	Description of environmental management policies and practices for active sites	Page 62
EM-MM-160a.2	Percentage of mining sites where acid rock drainage occurs: (1) predicted to occur, (2) actively mitigated, and (3) in treatment or remediation	We do not have mining with acid rock drainage
EM-MM-160a.3	Percentage of (1) proven reserves and (2) probable reserves in or near sites with protected conservation status or endangered species habitat.	We do not carry out operational activities within or in the vicinity of protected areas or areas of high biodiversity value located outside protected zones.
Safety, human rights and rights of indigenous peoples		
EM-MM-210a.1	Percentage of (1) proven reserves and (2) probable reserves in or near conflict areas.	There are no proven reserves located in/or close to conflict areas.
EM-MM-210a.2	Percentage of (1) proven reserves and (2) probable reserves on or near indigenous lands.	There are no proven reserves located in/or close to areas considered to be indigenous peoples' lands.
EM-MM-210a.3	Discussion of engagement processes and due diligence practices regarding human rights, indigenous rights and operations in conflict areas.	Although CBMM does not operate in conflict-affected areas and fully complies with international agreements and best business practices regarding Sanctions, its Due Diligence process is structured to identify and promptly act should any third party be found to fall under an actual or potential risk situation related to conflict zones.

SASB Content Index		Reference (pg.) / Direct response
Community relations		
EM-MM-210b.1	Discussion of process for managing risks and opportunities associated with community rights and interests	Page 72
EM-MM-210b.2	Number and duration of non-technical delays	We had no community-related conflicts or delays.
Labor practices		
EM-MM-310a.1	Percentage of active workforce employed under collective agreements	Page 72
EM-MM-310a.2	Number and duration of strikes and lockouts	There were no strikes or lockouts.
Workforce health and safety		
EM-MM-320a.1	Workforce health and safety	Pages 72
Ethics and transparency in business		
EM-MM-510a.1	Description of the management system for preventing corruption and bribery along the value chain	Page 90
EM-MM-510a.2	Production in countries in the bottom 20 ranking at the Transparency International's Corruption Perceptions Index	None. All production takes place in Brazil.
Management of waste storage facilities		
EM-MM-540a.1	Table of tailings storage facility inventory: (1) name of facility, (2) location, (3) ownership status, (4) operational status, (5) method of construction, (6) maximum storage capacity allowed, (7) current amount of waste stored, (8) classification of consequences, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Page 129
EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Page 62
EM-MM-540a.3	Approach for developing Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Page 62

TAILINGS STORAGE FACILITY INVENTORY

SASB EM-MM-540a.1

Tailings facility	Facility 1	Facility 2	Facility 3	Facility 4
Facility name	Dam 4	Dam 6	Dam 8	Dam 5
Location	Araxá / Minas Gerais / Brazil	Araxá / Minas Gerais / Brazil	Araxá / Minas Gerais / Brazil	Araxá / Minas Gerais / Brazil
Ownership status	Operator	Operator	Operator	Operator
Operational status	Inactive	Active	Active	Decommissioned
Construction method	Downstream	Downstream	Downstream	Other (raised downstream except for the last three raises – around 10 meters – upstream)
Maximum allowable storage capacity (m ³) ¹	4,000,000	34,000,000	36,000,000	Decommissioned dam
Current amount of tailings stored (m ³)	2,800,000	32,982,285.48	13,606,341.4	Decommissioned dam
Classification of consequences (according to GISTM Requirement 4.1) ²	Low	High	High	Low
Date of most recent independent technical review (according to GISTM Requirement 10.6)	Oct/24	Oct/24	Oct/24	Oct/24
Material discoveries	No	No	No	No
Mitigation measures	No	No	No	No
Site-specific Emergency Preparedness and Response Plan (EPRP) in place (according to GISTM Requirements 13.1 and 13.2)	Yes	Yes	Yes	Yes

¹ If we wish to express the capacity of a geotechnical structure, we use volumetric data. This item deals with the volumetric capacity of the reservoir. Therefore, as waste is released with different densities and with variations in their disposal, it is not possible to present the value in metric tons.

² Classification of potential damage associated (PDA) in compliance with state legislation (Decree 48.460 of 08 Jul 2022 - FEAM).

Capitals Map



Human

Pages 08 and 86



Natural

Pages 08, 18, 32 and 56



Financial

Pages 10 and 32



Intellectual

Pages 08 and 22



Social and Relationship

Pages 44, 60, 72 and 96



Manufactured

Pages 10, 24, 32, 90 and 106

Sustainable Development Goals Map



Pages 10, 18, 30, 72 and 100



Pages 10, 18 and 32



Page 72



Pages 10, 24, 32 and 86



Pages 10, 26, 44, 62, 90 and 106



Pages 32 and 48



Page 56



Page 56



Pages 10 and 106

Assurance letter

GRI 2-5

Independent auditor's limited assurance report on the non-financial information included in the 2024 Sustainability Report

To the Board of Directors and Stockholders

Companhia Brasileira de Metalurgia e Mineração

Araxá – MG

Introduction

We have been engaged by Companhia Brasileira de Metalurgia e Mineração (“Company” or “CBMM”) to present our limited assurance report on the non-financial information included in the 2024 Sustainability Report of CBMM, in the GRI Content Index, for the year ended December 31, 2024.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2024 Sustainability Report, including any images, audio files or videos.

Responsibilities of CBMM's management

The management of CBMM is responsible for:

- a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 Sustainability Report;
- b) preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company;
- c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 Sustainability Report, free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In the preparation and presentation of non-financial information and indicators Management followed the definitions of the Preparation Base developed by the Company and the GRI Standards, therefore, the information included in the 2024 Sustainability Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

Our independence and quality control

We comply with the independence and other ethical requirements of the Federal Accounting Council (CFC) in NBCs PG 100 and 200 and NBC PA 291, which are based on the principles of integrity, objectivity and professional competence, and which also consider the confidentiality and behavior of professionals.

We apply the Brazilian and international quality control standards established in NBC PA 01, issued by the CFC, and thus maintain an appropriate quality control system that includes policies and procedures related to compliance with ethical requirements, professional standards, legal requirements and regulatory requirements.

Independent auditor's responsibility

Our responsibility is to express a conclusion on

the non-financial information included in the 2024 Sustainability Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, “Issuance of an Assurance Report related to Sustainability and Social Responsibility”, issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, “Assurance Engagements Other than Audit and Review”, also issued by the CFC, which is equivalent to the international standard ISAE 3000, “Assurance engagements other than audits or reviews of historical financial information”, issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.

The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 Sustainability Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of CBMM involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 Sustainability Report taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- a) Determine the suitability in the circumstances of the Company's use of the GRI Standards as basis of preparation of the non-financial information and indicators.
- b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.
- c) Design and perform procedures responsive to where material misstatements are likely to arise in the non-financial information and indicators. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Summary of the procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 Sustainability Report, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 Sustainability Report in which significant misstatements might exist. The procedures comprised:

- a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 Sustainability Report;
- b) understanding the calculation methodology

and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;

- c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 Sustainability Report;
- d) applying substantive tests to certain non-financial information and indicators; and
- e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records;

The limited assurance engagement also included the analysis of the compliance with the GRI Standards and the criteria established in the Premises Base developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with CBMM's estimate.

Basis for conclusion

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

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024 Sustainability Report. Consequently, we were unable to obtain reasonable assurance

that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2024 Sustainability Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals. Our assurance report must be read and understood in the context of the limitations inherent in the process of the preparation of non-financial information and indicators used by management, including the fact this information is not intended to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the GRI Content Index of the 2024 Sustainability Report.

Conclusion

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 Sustainability Report of CBMM has not been prepared, in all material respects, in accordance with the criteria established in the Preparation Base and with the GRI Standards.

Other matters – Restriction on use and distribution

This report was prepared for the use of CBMM and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.

Any parties other than CBMM that obtain access to this report, or a copy thereof, and rely on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than CBMM for our engagement, the assurance report or our conclusions.

São Paulo, June 12, 2025

PricewaterhouseCoopers
Audidores Independentes Ltda.
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