

Sustainability report 2023



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Welcome

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About the report

GRI 2-2

We provide our employees, host communities, public authorities, suppliers, customers, partners and society in general a summary of Samarco's journey in 2023 through this edition of the *Annual Sustainability Report*.

The document reflects our commitment to openly discuss our projects, performances, investments and business prospects, maintaining the focus on relevant themes, both financial and non-financial, which we consider of greatest interest to our stakeholders.

The report encompasses Samarco's mining, industrial, administrative and logistics operations in the states of Minas Gerais and Espírito Santo, as well as its offices abroad - the same scope addressed in the Company's Financial Statements, published in [our website](#). The legal entities that compose Samarco are: Samarco Mineração S.A in Judicial Reorganization; Samarco Iron Ore Europe B.V.; Samarco Asia Ltd.; and Samarco Finance Ltd.

The period covered by financial and socio-environmental indicators is January 1 to December 31, 2023, although qualitative contextual information may refer to previous or subsequent events in the corporate narrative. We present environmental, social and governance indicators (ESG) on the relevant themes that comprise the Germano Complex units, in Mariana and Ouro Preto (MG); the

Ubu Complex, including the maritime terminal, in Anchieta (ES); the administrative office in Belo Horizonte (MG); and the ore pipelines.

The information is in line with the Statement of Commitment to Sustainability and our Sustainability Program, structured in 2023. It also reports on our actions aligned with the Sustainable Development Goals (SDGs) and the Ten Principles of the UN Global Compact.

We also bring contextual information about the remediation processes associated with the collapse of the Fundão dam, currently in the form of more than 40 programs under the management of the Renova Foundation. The information is organized so as to render a full account of our actions aligned with the Sustainable Development Goals (SDGs) and the Ten Principles of Global Compact.

This report is formally validated by the Executive Board, and reflects our effort to rebuild the elements of trust and dialogue that have always been present in the Company's history.



Employees of Samarco, Ubu Complex, Espírito Santo

Do you have questions about any of the content presented herein?

Contact us by email relacionamento@samarco.com or by phone 0800 033 8485.



WHAT REFERENCES DO WE USE?

GRI STANDARDS

Bring together specific performance indicators in ESG and economic aspects, in addition to general content and fundamentals that guide the process of defining the content of the report. Throughout the text, responses to the disclosures required by the GRI are indicated by codes (example: GRI 403-5), details of which are in the GRI Content Summary.

Check out the [GRI Summary](#).

MATERIAL TOPICS

We also present our relevant themes, **which guide the structure and content of this report**, through icons at chapter openings.

-  **Ethics, governance and transparency**
-  **Tailings: disposal management and mitigation of impacts caused by the dam collapse**
-  **Management and mitigation of impacts on biodiversity**
-  **Community engagement and participation**
-  **Financial sustainability**
-  **Safe, sustainable and responsible production**
-  **Human and organizational development**

SASB STANDARDS

Provide accounting indicators related to sustainability specific to the sector and applicable to our routines, in line with our relevant themes. We also indicate the following throughout the text using codes.

TCFD

Reporting content and information on governance, strategy, risk management and climate-related metrics and targets. We signal the response to TCFD items through codes.

INTEGRATED REPORTING FRAMEWORK

We adopted an integrated approach, through the assumption of connectivity of financial and non-financial information and meeting some requirements of the structure for <IR>, according to guidelines from the IFRS Foundation. We refer to the different types of resources by means of the icons at the beginning of a chapter.

-  **Manufactured**
-  **Social**
-  **Human**
-  **Financial**
-  **Natural**
-  **Intellectual**

ICMM PRINCIPLES

We present in icons at the chapter openings the connection between the information disclosed and the sustainability principles of the International Council on Mining and Metals (ICMM).



SDGs AND GLOBAL COMPACT

We present, through the icons of the 17 Sustainable Development Goals and the Ten Principles of Global Compact, our compliance with and our contribution to the United Nations agendas.

SDGs



GLOBAL COMPACT



1. RESPECT
and support the protection of internationally proclaimed human rights.



2. MAKE SURE
that they are not complicit in human rights abuses.



3. UPHOLD
the freedom of association and the effective recognition of the right to collective bargaining.



4. ELIMINATION
of all forms of forced and compulsory labour.



5. ABOLITION
of child labour in our operation and supply chain.



6. ELIMINATION
of discrimination in respect of employment and occupation.



7. SUPPORT
a precautionary approach to environmental challenges.



8. UNDERTAKE
initiatives to promote greater environmental responsibility.



9. ENCOURAGE
the development and diffusion of environmentally friendly technologies.



10. WORK AGAINST
corruption in all its forms, including extortion and bribery.

Message from the CEO

GRI 2-22

Samarco remains committed to strengthen the foundations of its social, environmental and economic relationships and realizing its purpose of carrying out a different, safer and more sustainable mining operation. The journey that brought us to this point provided, during 2023, important achievements and lessons that have contributed to the future of the business

Last year we achieved results consistent with our potential, in line with our plan to gradually recover our full production capacity, providing a clear demonstration of how Samarco intends to share value with Brazilian society. In December, we achieved a new production level of 25.7 million tons of ore pellets and fines, the highest since our restart three years ago. We went through the whole year without serious safety incidents among our employees and contractors, with accident rates comparable to the best in our industry globally, and 100% of our geotechnical structures in stable conditions, certified by independent audits. At the end of the year, we reported an adjusted EBITDA of BRL 3.62 billion, demonstrating our ability to create value.

These results, however, only make sense when they reflect on the actions we

develop with our stakeholders – employees, contractors, suppliers, public authorities and host communities. They must also relate to a long-term prospect for the business: after all, we are a Company committed to compensating the impacts generated by the collapse of the Fundão dam and which, in the process of Judicial Reorganization, has obligations to international creditors and our shareholders, as well as an important social function in the regions where we operate, in Minas Gerais and Espírito Santo. For this reason, I affirm that 2023 was a crucial year in our history, in which we proved that we are prepared to move forward.

Four milestones were decisive. The first, operational stability, translated into the ongoing production of pellets and fines, maintaining our safety levels and moving



Rodrigo Alvarenga Vilela
CEO

We believe that an integrated approach to intellectual, social and human capital is essential for us to continue creating and sharing value

forward in our project to de-characterize the remaining structures as required, concluding the Germano Pit and making progress with the Germano dam. The second refers to our financial restructuring: we achieved the approval of the Judicial Reorganization Plan by the Court, giving security and visibility to our creditors regarding the Company's ability to pay its debt, plan carefully and distribute capital, focusing on the future of the business.

The third milestone of 2023 concerns the journey of ramping up our production with the goal of reaching our full installed capacity. We obtained approval from the Board of Directors of the investment plan necessary to reach 60% capacity in 2025, with BRL 1.6 billion allocated during 2023 and expectation of another BRL 2 billion in 2024. At the same time, we continue with an important environmental licensing process for operational continuity in the medium and long term. This process comprises, among other activities, the exploitation of new mining areas and the expansion of tailings filtration capacity in the Germano Complex, in line with our focus on minimizing or eliminating the use of tailings dams – which we established as a goal in December 2020, within the context of our restart.

Fourthly, present throughout the entire business, is the drive to reinforce Samarco's sustainability governance, which has seen significant progress and is fully integrated with the Company's Strategy Map. In 2023, we completed the preparation of the Strategic Sustainability Program. This brings together indicators on environmental, social and governance (ESG) topics critical to us and

society in general – such as water, biodiversity, decarbonization, human rights, host communities, health, safety, diversity, equity and inclusion, and innovation. These indicators started to be monitored with goals and initiatives for the period from 2023 to 2032, in an integrated manner with the study of corporate risks and business opportunities. The pillars of the program reflect the path we have taken since the Statement of Commitment to Sustainability, in 2021, and translate how we approach our purpose, mission, vision, values and strategy in consistency with the key themes of the mineral industry, the Sustainable Development Goals (SDGs) and the United Nations Global Compact.

We believe that an integrated approach to intellectual, social and human capital is essential for us to continue creating and sharing value. We also experienced a year of learning and achievements on the innovation front: we were pioneers in the use of marble mining waste in pellet production, with 48.5 thousand tons of said material being used between October 2022 and December 2023. This is an initiative that generates gains for Samarco and for companies and communities, especially in Espírito Santo, the largest producer of ornamental stones in Brazil, reflecting the concept of circular economy and its applicability to the industry.

Regarding remediation, we reaffirmed our commitment to the management actions regarding the impacts of the collapse of the Fundão dam, as provided for in the Conduct Adjustment and Transaction Term (TTAC). In 2023, we allocated, with Vale and BHP, BRL 6.6 billion to programs carried out by the Renova

Foundation, totaling around BRL 35 billion invested so far in the remediation process. In addition, we continue in close communication with the government authorities, as well as regulatory bodies.

In the relationship with the territories and communities where we operate, the 2023 year reinforced our belief that we must all grow together. We continued to build production chains in the proximity of our operating units through the *Força Local Program*, which resulted in BRL 1 billion in purchases of material and services from 1,500 local suppliers in Minas Gerais and Espírito Santo. We also began, on the socio-institutional relations topic, a process of increasing contact channels with the communities of Minas Gerais and Espírito Santo and provided several technical and qualification courses. We also continued making investments based on the Institutional and Social Investment Policy and monitored the impact of our activity in the territories through the Socioeconomic Indicator Monitoring Program. The Company invested BRL 81 million in socio-institutional and environmental programs, including both voluntary and investments related to compliance with preconditions and other legal obligations.

In 2023 we also invested in our human capital. Over the next two years, we expect to generate up to 3 thousand new jobs, 600 of which will be direct hires, when we reach 60% of production capacity. We are certain that this can only be achieved by retaining and attracting people who are engaged, properly appreciated and aligned with our values and culture. One of the highlights was the Diversity, Equity and

Inclusion Program, which in its second year helped us reach the level of 46.8% of women hired by the Company and launch affirmative actions for underrepresented groups, taking advantage of this moment of staff expansion. We also provided more than 80.2 thousand hours of training on the *Saber Samarco* platform and took the People Leadership and Business Program to coordinators and managers. One of the results of this investment in people was recognition for the third consecutive year in the *Amazing Places to Work* award, promoted by the Fundação Instituto de Administração (FIA) and the UOL portal.

We enter 2024 full of goals, challenges and projects, with energy and desire to continue evolving. We are well aware that our business strategy is subject to the influence of macroeconomic and market factors, as well as our ability to improve our reputation and relationship base. On our horizon, we highlight the necessary progress in the human rights and climate change agendas, topics that are very relevant in the context of the mineral industry. On the other hand, I believe that this is a unique moment for us to positively address these themes and reaffirm our resilience, stability and dedication to the Company's commitments and responsibilities.

Our attitude of humility and respect for our history drives us to continue building a Company that is increasingly relevant to our partners, employees and the Espírito Santo and Minas Gerais territories that have hosted us for over 46 years. We want to write a new chapter

concerning our relations with Brazilian society over the next years. To this end, this *Annual Sustainability Report* (RAS) transparently compiles and shares indicators, data and a narrative of the events experienced by Samarco in 2023, in order to reaffirm our purpose of carrying out a different and sustainable mining operation. To this end, this *Annual Sustainability Report* transparently compiles and shares indicators, data and a narrative of the events experienced by Samarco in 2023, in order to reaffirm our purpose of carrying out a different and sustainable mining operation.

Enjoy the read.

Rodrigo Vilela
CEO

Highlights in 2023

Results



BRL 1.6 billion
in investments enabling production capacity increase to 60% (scheduled for 2025)

9.4 million
tons produced
(pellets + fines)

+ BRL 2 billion
planned for 2024

US\$ 1,541.0 million
in gross revenue

BRL 6.6 billion
distributed to programs carried out by Renova Foundation:
R\$ 2.3 billion Samarco
R\$ 4.3 billion Vale and BHP

US\$ 151.9 million
in investments (Capex)

BRL 850 million
invested in the de-characterization of the Germano Dam and Pit

Governance and culture

Organizational Climate Survey¹:

92.8%
in favorability index and

96%
compliance

+ 80.2 thousand hours
of training on various topics

46.8%
of admissions were **women** during the year

Construction and completion of the Strategic Sustainability Program 2023-2032, with

122
indicators covered

Structuring an Internal Sustainability Committee linked to the Executive Board

100% of employees underwent training on the Company's Code of Conduct and anti-corruption policies

+ than 70 risks assessed in corporate mapping, with

Publication of the Human Rights Policy

+ 98% adherence to ISO 31000 Standard, certified by external audit

¹ Source: FIA Employee and ExperienceFEEEx

Social engagement

Safety and innovation



0.12

was the specific Lost-Time Accident rate (LTA)

0.52

was the total accident frequency rate at Samarco, below the global industry benchmark

Zero

time off due to occupational illnesses or deaths of employees and third parties

100%

compliance in Samarco dam stability assurance reports

We achieved

98%

adherence to the Global Industry Standard for Tailings Management (GISTM)



+ BRL 30 million

in incremental and disruptive innovation projects



+ than 1,000 ideas

implemented within the scope of the Ideas of Value Program

Força Local Program



+ than 380

certified companies



15 thousand

people affected in MG and ES



BRL 2.3 billion

in purchases made with local suppliers

BRL 12 million

in voluntary investments (socio-institutional/PIIS)

BRL 69 million

in social investments of requirements

Environment



95%

compliance measured in the Environmental Performance Index (IPA)

Nearly

50%

drop in the volume of disposed effluents

77.3%

of waste sent for recycling

100%



of our electrical energy purchased comes from renewable and traceable sources

17 thousand hectares

of area covered by biodiversity preservation initiatives (almost 4x the operational area of our units)





Context and perspectives

GRI 2-1, 2-6

- » BUSINESS STRATEGY AND VISION
- » STRATEGIC SUSTAINABILITY PROGRAM
- » REMEDIATION

CAPITAIS <IR>



SDGs



MATERIAL TOPICS



ICMM



13 thousand 
people working

1.7 thousand
direct employees

1.5 thousand
suppliers

Samarco Mineração S.A. is a Brazilian mining company with 46 years of history, operating in the seaborne market for iron ore pellets and fines. We are a privately held company, controlled in equal parts by our shareholders BHP and Vale, and our purpose is to carry out a different, safer and more sustainable mining operation.

We have a workforce of approximately 13 thousand people, with around 1.7 thousand direct employees. We also rely on relationships with the Company's host communities and our more than 1,500 suppliers to operate safely and with respect for life, seeking to overcome and rebuild the social, environmental and economic bases of the business.

In the 1970s, we innovated with a business model involving an integrated production chain from mine to port – connecting the operations of the Germano complex (in Mariana and Ouro Preto, state of Minas Gerais) to those of Ubu (in Anchieta, Espírito Santo), through ore pipelines, reducing impacts and logistical costs of iron ore pellet production. We were also pioneers in exploiting low-grade iron ore in the production of high-value-added

products, through processes that extract the maximum potential of resources and meet the quality standards of the global steel industry.

We belonged to the exclusive group of major players in this market in Brazil when, in 2015, the collapse of the Fundão dam resulted in social and environmental impacts in municipalities in Minas Gerais and Espírito Santo along the Rio Doce Watershed, affecting people and ecosystems. We immediately embarked upon the necessary remediation and compensation actions and, subsequently, transferred these for management by the Renova Foundation, the institution formed after the signing of the Conduct Adjustment and Transaction Term (TTAC). After the Fundão collapse, our operations were discontinued and we carried out a thorough review of our processes, policies and management model, with a view to regaining society's trust and obtaining the necessary licenses to restart in a safe and sustainable way.

[Read more about remediation and compensation actions.](#)



Since December 2020, our units have returned to operating at 26% of capacity, demonstrating our purpose of mining differently and sustainably. A highlight is adopting a filtration system for dry stacking of tailings and disposal in rocky pits, without the use of dams. We are currently operating at 30% of capacity and preparing to reach 60% by 2025, according to our gradual recovery plan, and attain 100% in 2028, through innovations that cover solutions for tailings and waste disposal.

Reflecting the lessons learned and translating our post-restart approach into practice, we published our Statement of Commitment to Sustainability in 2021 and, in 2023, we completed the structuring of the Strategic Sustainability Program. It brings together 122 indicators to measure the progress of initiatives in the environmental, social and governance (ESG) spheres in all areas of

Samarco and its value chain. In 2023, within the scope of the Judicial Reorganization initiated in 2021, we concluded negotiations with international creditors and our shareholders, which resulted in the approval of a Judicial Reorganization Plan and the equalization of our debt. We continue to demonstrate our operational stability, giving stakeholders visibility about the Company's future and its ability to honor commitments.

In 2023, we recorded an adjusted Ebitda of BRL3.62 billion, a performance consistent with our moment and potential. At the same time, we allocated more than BRL2.3 billion to the Renova Foundation's remediation actions (in addition to BRL4.3 billion contributed by our shareholders), and allocated BRL850 million to the Germano Dam and Pit de-characterization project (first stage already completed).

We continue to demonstrate our operational stability, giving stakeholders visibility about the Company's future and its ability to honor commitments



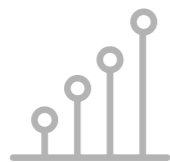
Cláudia Auxiliadora,
Germano Complex, Minas Gerais

Mission



To optimize the transformation of mineral resources into value for society, in a safe, efficient and innovative way, today and in the future.

Purpose



To carry out a different and sustainable mining, capable of generating results and building value for society.

Vision



To be recognized for overcoming obstacles and rebuilding social, environmental and economic relationships.

Values



- Respect for people
- Integrity
- Mobilization for results
- Safety

Samarco Pellets,
Ubu Complex,
Anchieta (ES)



ASSETS AND INFRASTRUCTURE GRI 2-6

2 mines: Alegria and Germano

📍 Mariana and Ouro Preto (MG)

Activity: Iron ore extraction

3 pipelines (currently: 1 in operation)

📍 25 municipalities in Minas Gerais and Espírito Santo

Activity: Transport of iron ore slurry

3 ore concentrators (currently: 1 active)

📍 Mariana and Ouro Preto (MG)

Activity: Beneficiation of mined ore

Alegria Sul Pit Tailings Disposal System

📍 Mariana and Ouro Preto (MG)

Activity: Capacity of 10.4 million m³ for disposal of part of the ultrafine waste in a confined pit

Overburden and tailings piles and dams

📍 Mariana and Ouro Preto (MG), Matipó (MG) and Anchieta (ES)

Activity: Storage of tailings, overburden and reclaimed water. In MG: Germano Pit and Germano tailings dam (both undergoing de-characterization), Nova Santarém dam (sediment and water), Matipó dam (sediment and water) and Alegria Sul tailings and overburden pile. In ES: North dam (water)

4 pellet plants (currently: 1 active)

📍 Anchieta (ES)

Activity: Transformation of iron ore slurry into pellets

Maritime terminal

📍 Anchieta (ES)

Activity: Outflow and shipment of production to customers abroad

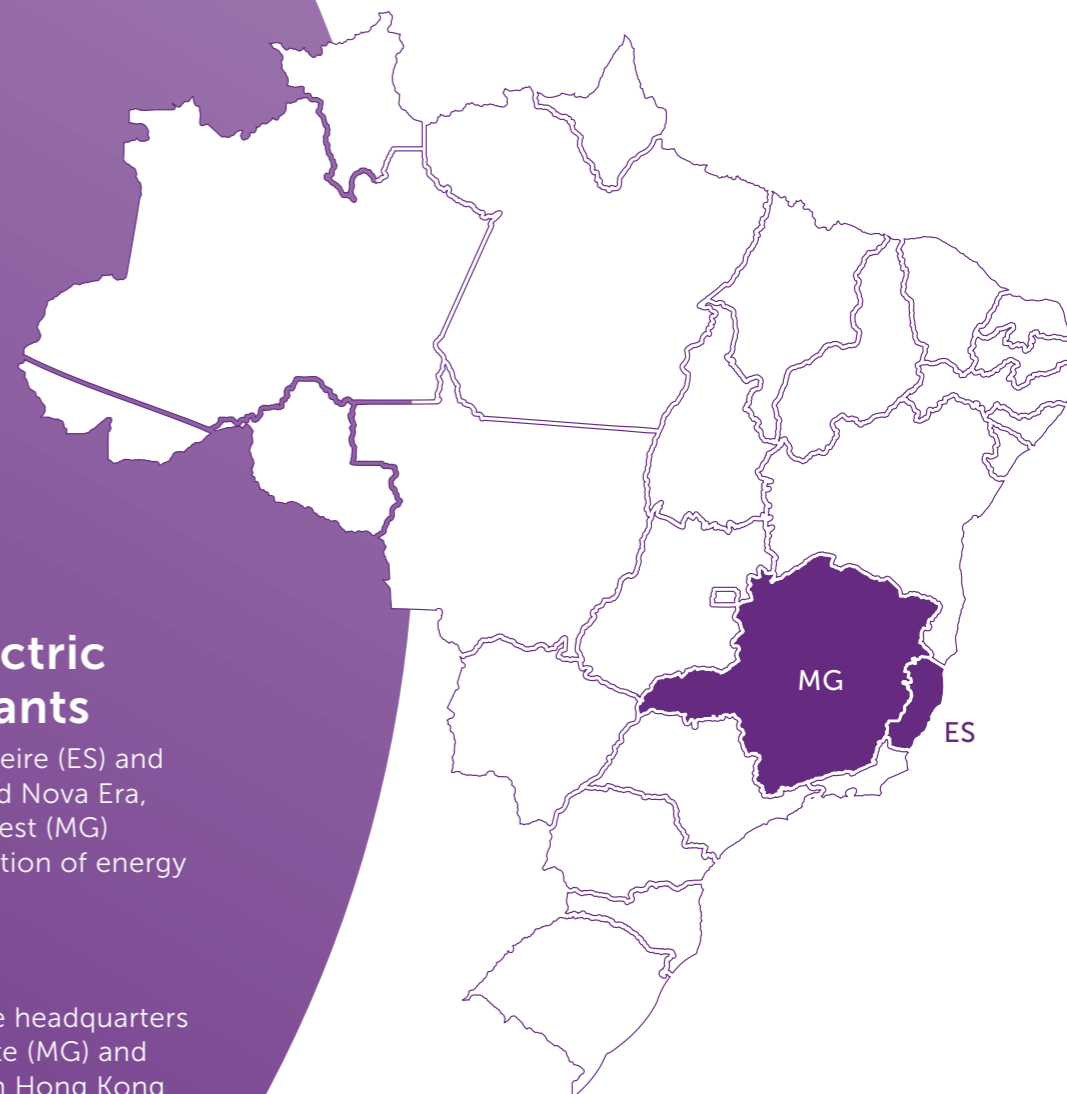
Hydroelectric power plants

📍 PCH Muniz Freire (ES) and Antônio Dias and Nova Era, with a 49% interest (MG)

Activity: Production of energy

Offices

📍 Administrative headquarters in Belo Horizonte (MG) and offices abroad in Hong Kong and the Netherlands



PRODUCTS AND PORTFOLIO

The Company's operational performance was solid and confirmed our expectation of slight growth, totaling 9.4 million tons of iron ore as blast furnace pellets and direct reduction, pellet feed and sinter feed, representing an increase of 1.2% in compared to the previous year.

Samarco operates an integrated production system from the mine to the port, which has bonded storage yards for selling products and receiving inputs, 2 dedicated docking berths and 1 berth for miscellaneous cargo, with an outshipping capacity of 33 million tons/ year.

1.2 %
increase
in compared to the
previous year

9.4 million
tons of iron ore



Stockpile Yards,
Ubu Complex,
Anchieta (ES)

Business Strategy and Vision

In our history of almost five decades, we have built a business with a relevant position in the seaborne market and the capacity to serve customers from different steel subsectors. This journey was interrupted in 2015, with the collapse of the Fundão dam, and gained a new chapter with the beginning of the gradual resumption of our operations in December 2020. Since then, under a new model and in a different context for the mineral industry, we have proposed in our strategic reflection to operate under new bases, performing mining based on sustainability criteria.

Under these guidelines, we are committed to overcoming the challenges presented along the way for the business, with the engagement of our leaders, employees and partners. In operational performance, we work to ensure the stability and safety of operations, a non-negotiable commitment to regain society's trust in the Company. We continue to act with transparency regarding the Judicial Reorganization process, financing remediation actions under the management of Renova Foundation, investing in projects to de-characterize geotechnical structures and allocating funds to innovation projects that enable the future of the business.

Samarco's strategic intelligence process is responsible for allowing us to navigate with a long-term vision. Under the coordination of the Board of Directors, which represents our shareholders BHP and Vale, this work also relies on the involvement of the Executive Board, formally responsible for fulfilling the purposes and business plans.

The current Strategy Map covers the period from 2023 to 2032 and has guidelines divided into three fronts – Business Sustainability; Growth and Future; and Performance Improvement, through which we address the areas of projects, safety, environment, people, innovation and community relations, among others. Its construction is based on the analysis of market scenarios, industry trends, the Company's sustainability challenges and commitments made.

This planning will be implemented over the next ten years. In Business Sustainability, for example, the projects linked to the Company's legacy and liabilities are highlighted, such as the de-characterization of the Germano dam and pit, as well as the Judicial Reorganization and the ongoing remediation renegotiation process; as for Growth and the Future, we look at Samarco's requirements, resources and

STRATEGY PROGRAMS



R\$ 1.6 billion

to projects enabling the capacity resumption plan



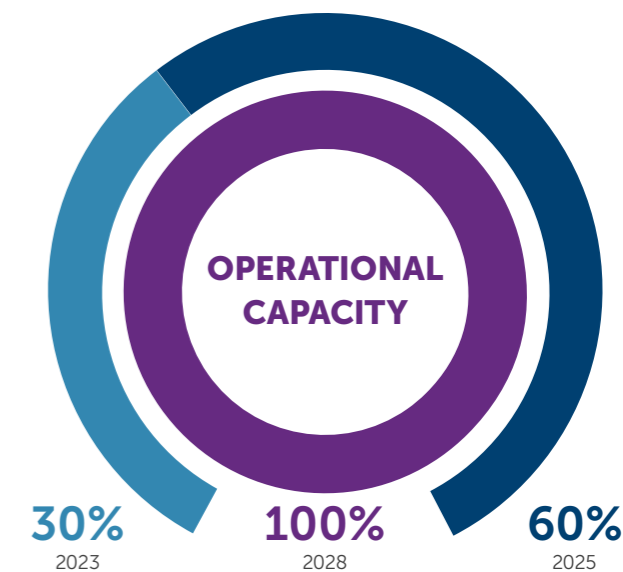
Germano, Mariana and Ouro Preto Complex (MG)

enablers from a long-term perspective, such as innovation projects and new businesses that enable disruptive solutions in mining. Performance Improvement is the most advanced step in the process, focused on maximizing the use of our assets and achieving performance consistent with the Company's size and potential throughout its history.

We made significant progress and investments in implementing the programs in 2023. An example is the ongoing process of Long-Term Licensing for Continuity of Operations, covering new areas for mining and disposal of overburden and tailings in the Germano Complex – a fundamental stage, considering that we currently operate with around 30% of capacity and we intend to reach 60% in 2025 and 100% in 2028.

In 2022, we had already submitted to the competent body the environmental impact study and the EIA/Rima report, and in 2023 other analyses and surveys were carried out. This entire process relies on an attitude of respect and transparency towards the host communities: we held public hearings in the municipalities of Ouro Preto and Mariana, involving the participation of over 800 people, to present and discuss our plans.

We also made progress in financial planning during the year: the Board of Directors approved the investment plan that will enable the jump in production by 2025, which includes, in addition to the new areas, the construction of a new filtration plant, which will allow for the minimization of generation of tailings and their disposal in the current dry stacking model. Still in 2023, we allocated BRL 1.6 billion to projects enabling the capacity resumption plan, with the expectation of allocating a further BRL 2 billion in 2024.



On the financial front, another critical theme with progress in 2023 was the Judicial Reorganization. We approved and ratified the plan. With this, we equalized our debt with feasible planning of debt amortization, providing security and predictability to the next steps so that affected publics can recover the funds allocated to Samarco.

The approval of the plan guarantees our financial rebalance, with cash availability to invest in the future and preservation of the social function of the business, which generates employment, income and taxes for the communities and territories where we operate, in addition to allowing us access to funding and financial operations that may be necessary. It also represents security regarding the Remediation commitments, foreseen by the Company's cash flow planning for the coming years, although we still count on the support of our shareholders to honor the obligations to remediate the impacts arising from the collapse of the Fundão dam. As part of the JR, disbursement limits are established by Samarco until the full payment of senior debt securities, prioritizing remediation obligations and contributions to Renova Foundation up to the limit of BRL 1 billion, with the shareholders bearing the costs that exceed certain limits.

We have also made substantial progress on the fronts of ESG governance, people and workforce development, innovation applied

to studies of new models of mining activity and the process of de-characterization of the Germano dam and pit. [Check out more details in the following chapters of this report.](#)

MARKET AND INDUSTRY SEGMENT

We operate in a dynamic market, selling high-grade iron ore pellets, globally meeting the needs of our steel customers. Furthermore, we produce, on a smaller scale, pellet feed and sinter feed.

We maintained our export vocation, with our products being sold to customers in the Americas, Asia, Europe, the Middle East and Africa. In 2023, according to data from the Worldsteel Association, which brings together 71 steel-producing countries around the world that together represent more than 80% of global production, the industry accumulated 1,892 Mt of steel production, remaining practically stable compared to the previous year - 1,890 Mt. Iron ore prices remained at healthy levels, closing 2023 with an average of ~120 USD/t and ~132 USD/t for indices with iron contents of 62% and 65%, respectively.

One should point out that concern about issues related to the environment and pollution

reduction and decarbonization should be the driving force behind changes in the global industry in the medium and long term. Therefore, the demand for products with higher added value should increase, with iron ore pellets playing a crucial role as a catalyst for the decarbonization of the steel production chain.



Reclaimer, Stockpile Yards, Ubu Complex, Anchieta (ES)

Sustainability Program

GRI 2-12, 2-13, 2-14, 2-24

The year 2023 was one of consolidation of Samarco's Sustainability governance. Following the release of our related Statement of Commitment, in 2021, we advanced in structuring the respective Strategic Program, connected with relevant environmental, social and governance (ESG) themes in light of Samarco's current situation and stakeholder demands. This journey ([see on the side](#)) reflects our maturity and lessons learned in recent years and lays the foundations for the path we have set for ourselves.

Timeline: sustainability governance

2016-2020

Discussions on the Company's resumption and continuity process; obtaining socio-environmental and operational licensing; preparation for restart of operations

2021

Launch of the Sustainability Commitment Statement

Development of the Company Transformation Plan

Carrying out the materiality process

2022

Start of construction of the Strategic Sustainability Program

Conducting ESG maturity and gap diagnostics

2023

Development of the Sustainability Map and the ESG Performance Management System

Review of ESG pillars

Definition of ambitions, goals and related KPIs, making up the Strategic Sustainability Program

2024

Formalization of the Internal Sustainability Committee and consolidation of Governance

Presentation of the Strategic Sustainability Program

Materiality update

From senior management to operational and technical leaders, we have a transversal presence in discussions on sustainability. We maintain a general management team directly linked to the President dedicated to the matter and, in governance, the Board of Directors receives counseling from the Sustainability Committee.

Our Board of Directors oversees the incorporation and progress of our sustainability commitments, setting guidelines for commercial relationships, clauses, audits, training, communication, incentives and value chain assessment, as well as approving management policies.

In addition to direct engagement with stakeholders, through participation in institutional and local agendas, and visits from these audiences to operational units, our leadership receives reports and monitors, on smart panels, performance indicators from areas that address topics related to interested parties, through advisory committees.

Throughout 2023, we were able to give more substance to this structure, converting discussions into objective practices and commitments. With the approval from the Board of Directors, we have structured and approved a formal sustainability strategy for Samarco, translated into the Strategic Sustainability Program (see illustration below) – which has a ten-year horizon and summarizes

pillars, goals and indicators, which in turn relate to the assumptions of the Company's Strategy Map.

Consisting of 122 indicators in different areas, grouped into the pillars of Environment, Social Engagement, Governance, in addition to the transversal enablers of Health and Safety, Human Rights, Integrated Risk Management and Innovation, the program was prepared based on observation of the mineral sector, emerging ESG trends and topics, and the Company's relevant themes. Each chosen theme has ambition, goals and key performance indicators for short- and long-term monitoring, in addition to signaling related projects and investments. Water, biodiversity, value chain, human rights, host communities, diversity, equity and inclusion, health and safety, risk management and innovation are among the prioritized topics.

In 2024, we structured an Internal Sustainability Committee linked to the Executive Board to monitor them, another forum for learning and awareness of leadership. We also have, at the management level, the coordination of the Strategic PMO, linked to the Strategy and Management Department, which gathers, compiles and presents summaries of the results of the commitments made to the executive board.



FUNDAMENTAL REFERENCES OF THE PROGRAM

Sustainable Development Goals (SDGs)

Principles of the United Nations Global Compact (UNGC)

Samarco relevant themes

Sustainability Principles of the International Council on Mining and Metals (ICMM)

Brazil Mining ESG Agenda - Ibram

Check out the **Sustainability Program illustration.**



The Strategic Sustainability Program will be disclosed to society during 2024. Linked to it, there are goals with an impact on the compensation of all organizational levels and senior management.

The Remediation pillar, in particular, is part of our ESG agenda due to its relevance to Samarco's history, position and relationship with society, but is not directly managed by the Company. With the governance set forth in TTAC since 2016, the Renova Foundation - funded by Samarco and its shareholders - conducts more than 40 programs. Due to this operational design, we do not maintain public goals associated with the pillar. Samarco has been strengthening its performance in the Renova Foundation's governance forums: we participate in the entity's Board of Trustees, with two effective executives and two alternates, and with effective and/or alternate members in eight technical committees.

Samarco has been strengthening its performance in the Renova Foundation's governance forums

OUR COMMITMENTS

SUSTAINABILITY PROGRAM 2023-2032

PURPOSE

Carrying out different and sustainable mining, capable of generating results and building value for society.



Click here to find out more about planning and the **Company's ESG agenda.**

MATERIALITY

GRI 3-1, 3-2, 2-29

The identification, prioritization and definition of Samarco’s relevant themes on sustainability are based on reference methodologies, in particular the Global Reporting Initiative (GRI) Standards. We also face the challenge of, in the future, refining our list of topics in light of Samarco’s business context, in an approach that considers the impacts generated by the Company, and topics capable of affecting its scenario, its performance and its perspectives, from the perspective of Double Materiality.

Samarco’s last complete analysis cycle, involving consultations with different stakeholders, took place in 2021 and followed the impact materiality approach, under the criterion of relevance of the issues to the stakeholders. On that occasion, we gathered more than 360 participations in interviews, consultations and meetings, combined with the analysis of sector-specific studies, standards, guidelines, and the Company’s Strategy Map. In the end, we validated the priority ESG topics with the Executive Board and the Board of Directors. In 2023, we promoted an internal exercise of reflection and analysis of materiality. For 2024, we plan to carry out a new complete process, covering new public consultation, in light of the implemented Strategic Program.

Steps



Identification

Analysis of **7 sector-specific studies** and **10 documents** from Samarco + **5 companies** in the sector. As a result, we came up with a long list of **17 financial and ESG** themes.



Prioritization

Online panels, interviews, and rounds of questionnaires with **362 participations** from stakeholders.



Analysis

Crossing results and weighing them in light of public perception.



Validation

Presentation of the **7 relevant themes** and **6 management and internal monitoring themes** to the General Sustainability Management and the Executive Board.



Audiences consulted

- Shareholders and investors
- Customers/consumers
- Employees
- Third parties and contractors
- Host communities
- Suppliers and service providers
- Government and regulators
- Third sector
- Media
- Academia
- Unions

Our goal is to update the complete process in 2024

OUR RELEVANT THEMES

SUSTAINABILITY PILLARS	MATERIAL TOPICS	OUR FOCUS	AUDIENCES THAT PRIORITIZE THE TOPIC	THE ORGANIZATION'S INVOLVEMENT WITH THE IMPACTS	RELATED SDGs	ICMM PRINCIPLES	GRI INDICATORS
Organizational culture and governance Social Relations	Ethics, governance and transparency	Compliance with legislation; compliance programs; anti-corruption and anti-bribery training; response measures to corruption cases; transparency in business and communication; risk and crisis management; position statement on emerging agendas and topics, such as for instance, Covid-19, UN 2030 Agenda, ESG agenda, etc.)	Executive, specialist, customer, supplier, community and institutions	Direct	SDG 12 (12.6) SDG 16 (16.5 and 16.6)	1, 2, 3 and 4	GRI 205-1, 205-2, 205-3, 206-1, 207-1, 207-2, 207-3, 307-1, 415-1, 419-1
Environment + Safety and innovation	Tailings: disposal management and mitigation of impacts caused by the dam collapse	Reliability, safety and stability of dams; removal of tailings from sites Impacted; investments and use of new technologies and equipment aimed at processing or reusing the operation's tailings; decharacterization of the tailings and waste containment dams raised by the upstream method; effluents; management of miscellaneous waste and circular economy; investments and partnerships in research and technology; adoption of industry 4.0 concepts in mining	Executive, specialist, customer, employee, supplier and institutions	Direct	SDG 8 (8.2) SDG 9 (9.4, 9.5 and 9.b) SDG 12 (12.4, 12.5, 12.6 and 12.a)	4, 6 and 7	GRI 203-1, 306-1, 306-2, 306-3, 306-5
Environment	Management and mitigation of impacts on biodiversity	Use of the soil; prevention, mitigation, rehabilitation and offset of the operation's impacts on terrestrial and aquatic biodiversity; preservation and resumption of areas	Specialist, supplier, community and institutions	Direct	SDG 12 (12.2 and 12.a) SDG 14 (14.1 and 14.2) SDG 15 (15.1, 15.2 and 15.5)	7	GRI 304-1, 304-2, 304-3, 304-4, MM1, MM2
Social Relations	Community engagement and participation	Social dialogue and understanding of community needs; support and rehabilitation of impacted communities; restoration of the socioeconomic conditions of the impacted regions; job and income generation; fostering the structuring of new businesses less dependent on mining; social and institutional investments; mine closure plan	Executive, supplier, institutions, specialist and community	Direct	SDG 8 (8.3, 8.5, 8.6, 8.7 and 8.8) SDG 11 (11.a) SDG 12 (12.2 and 12.8) SDG 16 (16.6 and 16.7)	3, 9 and 10	GRI 202-2, 203-2, 204-1, 411-1, 413-1, 413-2, MM6, MM10
Organizational culture and governance	Financial sustainability	Economic-financial feasibility of the business; generation of revenue and capital for allocation to actions for mitigation of impact; business continuity and market consolidation process	Executive, customer and employee	Direct	SDG 8 (8.2 and 8.4) SDG 16 (16.6)	1, 2 e 4	GRI 201-1, 201-3, 201-4
Safety and innovation	Safe, sustainable and responsible production	Safe, sustainable and responsible resumption of production; operational excellence; guarantee of eco-efficiency and responsible use of resources; quality of our product; accidents prevention; emergency response; innovation in internal processes; investments and partnerships in research and technology; adoption of industry 4.0 technologies in mining; energy efficiency; use of clean renewable energy; water resources management; removal of water and affected sources; recycled and reused water	Executive, specialist, customer, employee and supplier	Direct	SDG 8 (8.2 and 8.4) SDG 9 (9.1 and 9.4) SDG 12 (12.2, 12.5, 12.6 and 12.a) SDG 13 (13.3)	4, 5, 6, 7 and 8	GRI 302-1, 302-2, 302-3, 302-4, 303-1, 303-2, 303-3, 303-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7, 403-9, 403-10, MM3
Organizational culture and governance	Human and organizational development	Knowledge management; incentive to ongoing learning; performance and career development appraisals; training, education and development of employees and contractors; practices in diversity, inclusion and promotion of human rights, measures taken in cases of discrimination	Executive, employee, supplier, community and institutions	Direct	SDG 4 (4.4 and 4.a) SDG 5 (5.1 and 5.5) SDG 8 (8.3, 8.5, 8.6, 8.7 and 8.8)	3 and 5	GRI 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1, 410-1, 412-1, 412-2, 412-3

Note: The impacts occur inside and outside the organization, and there is no specific limitation regarding the topics.

OTHER RELEVANT TOPICS that are under our monitoring and management

- **Management of suppliers and third parties**
Focusing on compliance and qualification of the supply chain
- **Labor practices**
Attention to relations with employees, contractors and entities representing the workers
- **Climate change**
Management of the carbon footprint and climate-related risks and opportunities
- **Occupational health and safety**
Efforts and investments for the lives and integrity of workers
- **Data protection and privacy**
Management aligned with national and international legislation, which guarantees the integrity of the information stored and used by the Company
- **Infrastructure management in impacted communities**
Acting in monitoring and financing remediation and compensation initiatives

Remediation

Samarco is fully committed to remediating and compensating for all damages caused by the collapse of the Fundão dam. We materialize our dedication to the affected communities and people through direct contributions of funds to the Renova Foundation, complying with the provisions of the Transaction and Conduct Adjustment Term (TTAC). Signed between the Company, shareholders BHP Billiton and Vale and several federal and state public authorities in 2016, the TTAC advocates a complex governance system, improved by TAC Gov in 2018, which sets forth the allocation of resources, project management, and monitoring of actions dedicated to affected territories.

The Renova Foundation is an autonomous and independent entity, created to implement and manage around 40 socio-environmental and socioeconomic programs. Under the TTAC, Samarco and its shareholders are responsible for funding the programs. By December 2023, more than BRL34.7 billion were allocated. Since 2022, we have also started to reinforce our presence on the Foundation's Board of Trustees and technical committees, expanding our contribution to its governance and management.

We actively participate in the discussion on the renegotiation of remediation processes,

and we reiterate our position of seeking to accelerate the execution of programs.

As manager of remediation programs, Renova periodically publishes updates on the financial, social and environmental indicators of the initiatives. Please find below a summary of the main data. To learn about it in detail, access the entity's website: www.fundacaorenova.org.

Regarding compensation practices, by the end of 2023, 511¹ cases of restitution of the right to housing had been solved with the delivery of the real property, or the payment of compensation, out of a total of 727 affected houses, businesses, farms, lots and collective assets.

On the resettlement front, the year was one of relevant achievements. In Novo Bento Rodrigues, 105 real estate properties were handed over to residents. Of the 250 real estate properties planned, 184 have completed construction, including a school, water and sewage treatment plants, and service stations. In Paracatu, 45 real estate properties were handed over to new residents. Of the 95 planned, 75 have completed construction, including primary and nursery schools, health centers, and service stations.

¹ Out of a total of 575 properties built (houses, plots, pensions and letters of credit provided by Renova).



BRL 34.76 billion

(by December 2023) allocated to damage remediation and compensation measures

BRL 16.57 billion

were paid in compensation and emergency aid to 439.5 thousand people*



District of new Bento Rodrigues, Mariana (MG)

Click here to find out more about the Renova Foundation.



*Totalling around 468.000 people assisted.



Governance and Management

- » GOVERNANCE MODEL
- » ETHICS AND TRANSPARENCY
- » SAFETY OF ASSETS AND STRUCTURES
- » INNOVATION
- » RISKS AND OPPORTUNITIES

As part of the process of rebuilding the foundations of its relations with society, Samarco is committed to implementing the best practices in decision-making and day-to-day business management. With this purpose in mind, the last few years have been marked by a review of our organizational structure, business strategy, and our management model, with a focus on ensuring increasingly balanced, responsible and collective decisions in line with social needs.

Our governance system is based on references from the Brazilian Institute of Corporate Governance (IBGC), and adopts transparency, equity, accountability and

We are committed to the best practices in decision-making and day-to-day management

corporate responsibility as guiding principles. It is made up of five interdependent bodies, duly described in the Articles of Organization and the Shareholders' Agreement: the shareholders BHP Billiton Brasil and Vale S.A.; the Board of Directors; the Executive Board; the Independent Audit; and the Board Advisory Committees. Other documents that govern the actions of the managers are the Company's Code of Conduct and the Terms of Reference, which regulate the role, composition and functioning of the Advisory Committees and their respective Subcommittees.

In 2023, we made a series of improvements to Corporate Governance processes, based on recommendations obtained from an independent assessment, carried out in the Company by a reputed company in the segment. The Advisory Committees are also evaluated on a monthly basis, in which members provide input for the continuous improvement of governance processes. Based on this information, changes were made that allowed the level of maturity to be increased and greater alignment with good governance practices. Among the changes implemented, we revised the frequency of Advisory Committee meetings, which became bimonthly, improving discussions with a more strategic focus. [Learn about our governance structure below.](#)

Strategic planning - Leaders meeting, Belo Horizonte (MG)

CAPITALS <IR>

SDGs



ENABLERS SAMARCO



MATERIAL TOPICS



ICMM



GLOBAL COMPACT



Governance Model

GRI 2-9, 2-10, 2-11, 2-12, 2-16



SHAREHOLDER'S MEETINGS

20
meetings
in 2023



Responsibilities

It is the Company's highest decision-making body and is responsible for deciding on businesses related to Samarco's corporate purpose, as well as deciding on Company's capital increase. It also has the authority to take action on critical points and relevant themes (corporate changes, actions, sale of assets, financial operations, among others).

Ivi Segrini,
Maintenance manager
at Samarco in Ubu (ES)



BOARD OF DIRECTORS



8

members, with four effective members and four alternates representing each shareholder

3

years term with the possibility of re-election

11

meetings in 2023

EXECUTIVE BOARD



6

members, including the CEO, four statutory boards and one non-statutory board

3

years term, with the possibility of re-election

43

meetings in 2023

Responsibilities

Setting the general direction of the Company's business; electing, removing and defining the responsibilities of Samarco's executive leadership; and approving other matters, such as the business plan and its revisions, annual budget, and mining plans. Furthermore, it supports the Company in addressing strategic and crucial topics for the sustainability of the business, with the support of Advisory Committees for decision-making. Our directors act to reach decisions that maximize the value and longevity of the organization, without holding executive positions in the organization. In fact, the chairman of the

Board of Directors, Claudio Bastos*, also does not hold an executive position at Samarco. The formalization of appointments occurs following the Board of Directors' resolution regarding Committee members, and the Directors have their appointment approved through the Shareholders' Meeting.

Appointment criteria: the selection process for members of the Board and its Advisory Committees follows shareholders' criteria, in line with Vale's Corporate Policy for the Management of Companies and Group Entities, and with the BHP's Internal Appointment Policy for Non-Operated Joint Ventures.

*The chair of the Board of Directors is currently held by BHP member Guilherme Tângari.

Responsibilities

Performing the Strategic Planning and business plan; making decisions related to projects and investments; contributing to the review and analysis of strategic pillars; overseeing the management of the Company's social, environmental and economic impacts.

ADVISORY COMMITTEES

- » **Sustainability Committee**
9 members
12 reuniões ordinárias
- » **Risk Management, Audit and Compliance Committee**
13 members
7 ordinary meetings
- » **Geotechnical Committee**
6 members
7 ordinary meetings
- » **Finance Committee**
8 members
7 ordinary meetings
- » **Legal Committee**
5 members
7 ordinary meetings
- » **Technical and Operations Committee**
7 members
6 ordinary meetings
- » **People Committee**
2 members
5 ordinary meetings



Ethics and Transparency

GRI (MANAGEMENT OF RELEVANT THEME - ETHICS, GOVERNANCE AND TRANSPARENCY), 2-15, 2-23, 2-25, 2-26, 205-1, 205-2, 406-1

As an enabler of our Strategy Map and a transversal theme of our Strategic Sustainability Program, acting ethically and with integrity is part of our values and way of being, mobilizing investments for risk management, training, proper communication, management policies and procedures to determine non-conformities.

Responsible for the Compliance Program, Compliance management reports to the general management of Risks and Compliance, which in turn reports to the Legal, Risk and Compliance board, linked to the CEO. The purpose of Samarco's Risk, Audit and Compliance Committee is to advise and enhance the strategic discussions of the Board of Directors. This structure assures independence and autonomy for the management of the Compliance, Internal Controls and Risks areas. Compliance management also reports independently and directly to the Board of Directors. Our governance on the topic also includes an internal Compliance Committee, a Conduct Committee, a Consequence Management Committee, in addition to reporting directly to the Board of Directors. It is incumbent upon these bodies to observe the compliance

of employees and partners with corporate policies, national and international legislation, and the particularities of each area and function, dedicating efforts in particular to the topics of combating corruption and fraud, protecting human rights, and preventing conflicts of interest.

In 2023, we once again submitted 100% of our operations to assessments on corruption-related risks. Samarco's main risks are linked to bribery and kickbacks, gifts and hospitality, suspicious political donations, high-risk suppliers and intermediary agents, conflicts of interest, corruption in contracting and bidding, lack of transparency in charitable donations, and bribery in licensing processes and regulations.

The Compliance program covers mechanisms for dealing with potential misconducts, periodic updates to Samarco management policies, and training and awareness actions for leaders, employees, third parties, and business partners. In 2023, we reviewed seven policies ([see table below](#)) and launched our Human Rights Policy, a significant advance in this agenda ([read more on page 58](#)).

PILLARS OF THE COMPLIANCE PROGRAM



Prevention

- Code of Conduct;
- Supplier Code of Conduct;
- Compliance policies: Corruption and Fraud Prevention Policy, Policy on the Offering and Receipt of Promotional Gifts and Hospitalities);
- Communication and training;
- Fraud, corruption and antitrust risk management;
- Due diligence of suppliers and partners;
- Management of business partners.



Detection

- Ethics Channel;
- Records: souvenirs and gifts, and hospitality, statement of relationship and conflict of interests;
- Noncompliance report;
- Continuous monitoring of sensitive disbursements.



Response

- Action plan management;
- Consequence management;
- Reports.

525
reports

received in our Ethics Channel in 2023

456
cases

opened and with completed investigation

90% more

when compared to the average of the last five years



Gabriela Arpini and Gabriel Ferraz, Ubu Complex, Anchieta (ES)

Our Code of Conduct is the main guide for Samarco's relationships with leaders, employees, third parties and society. It underwent a review in 2023, and provides guidance on harassment, corruption, conflict of interest, and combating cases of discrimination, among other topics. In 2023, training was carried out on the Company's Code of Conduct and anti-corruption policies, covering 100% of its own employees. As for senior management, 100% of governance members were informed, and 1 of them received specific training (12.5%). Furthermore, 5,229 business partners – third parties with permanent contracts who access our industrial areas – were informed about anti-corruption policies and procedures, of which 3,922 were both informed and trained, a rate of 75% in both actions.

In terms of conflict of interests, in addition to the objective approach to the topic in the Code of Conduct, we maintain a preventive routine to curb the main risks – cross participation in other management bodies, cross share participation with suppliers and other stakeholders, in addition to other cases, such as personal advantages linked to intimate and family ties, for instance. For 2024, our goal is to publish the Conflict of Interest Prevention Policy and apply analyses on the topic in the appointments of directors and committee members.

ETHICS CHANNEL

The year 2023 marked the transition process from the Ombudsman's Office to the Ethics Channel, a tool available to all audiences via telephone (**0800 377 8002**), website (www.canaldeetica.com.br/samarco), email (canaldeetica@samarco.com), or personal assistance with the Compliance team. The Channel is responsible for receiving reports of violations of the Code of Conduct, current legislation, as well as other Samarco's procedures and policies. We provide training and information on the intranet on Compliance topics, to expand understanding of the channel, including for external stakeholders, through the Samarco website and its social media. During 2023, the new Ethics Channel page was developed on the Samarco website, and the channel's first Annual Report was also published, with the main indicators relating to the reports received that year. The data is public.

[Access the data here.](#)



In 2023, our Ethics Channel received 525 reports, 90% more when compared to the average of the last five years. Out of this total, 456 cases opened in 2023 had their investigation completed. During the year, 135 action plans were established and all of them were completed. The Ethics Channel,

in addition to investigating and addressing specific cases, contributes with elements so that the Conduct Committee can propose process improvements at Samarco.

Regarding the issue of discrimination, unfortunately we recorded 13 cases in 2023, compared to six in 2022 and three in 2021,, which were duly forwarded for analysis and preparation of action plans. These plans aimed at developing an inclusive culture, through awareness training, reallocation of employees among contracts and, in some cases, dismissal. All cases were solved within the period. We believe that greater awareness of the issue may have contributed to the formalization of possible violations of human rights, such as homophobic, prejudiced, and misogynistic behavior.

For general topics, we also have the Samarco Relationship Center, accessible through **0800 033 8485**, by email at relacionamento@samarco.com, or on the website www.samarco.com/fale-conosco. Traditionally, instead of reports and complaints about compliance topics, this channel receives requests for information, complaints, suggestions, reports about commercial opportunities, and interest in Samarco job vacancies. In 2023, there were 3,633 contacts, as compared to 3,000 in 2022.

For 2024, integration between the Ethics Channel and the Relationship Center is planned, with a view to correctly directing matters, creating common indicators, and assuring assertive and efficient service from both channels.

SOME OF OUR MANAGEMENT POLICIES

- **Corruption and Fraud Prevention Policy** last revised in 2023;
- **Policy on the Offering and Receipt of Promotional Gifts, Presents and Hospitalities** last revised in 2023;
- **Antitrust Policy** last revised in 2023;
- **Corporate Approval Authority Manual** last revised in 2023;
- **Institutional and Social Investment Policy** last revised in 2021;
- **Travel and Corporate Card Procedure** last revised in 2023;
- **Supplier Code of Conduct** launched in 2022;
- **Corporate Risk Management Manual** last revised in 2023;
- **Risk Management Policy** last revised in 2022;
- **Consequence Management Policy** last revised in 2023;
- **Human Rights Policy** launched in 2023.

Click here and access the policies and our compliance practices in detail at .

Click here and access our page of the Ethics Channel and Annual Report .

Safety of Assets and Structures

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - SAFE, SUSTAINABLE AND RESPONSIBLE PRODUCTION)

Keeping our operations safe is a commitment to society, a priority in our planning and is aligned with our environmental, social and governance (ESG) goals. Recognizing that keeping our structures stable is a prerequisite to protecting the lives of employees, contractors and communities, restoring confidence in the business and executing its strategy, Samarco provides detailed information on its approaches and impacts, and submits itself to independent assessments and audits to ensure compliance. The company's senior leadership, including the Operations Department, the Projects Department and the Board of Directors itself, via advisory committees, is responsible for addressing this relevant theme.

Within the scope of corporate risk management, we made progress in

We maintained the efficient use of assets and structures and good safety rates

mitigating exposure factors linked to the Company's tailings disposal structures, with emphasis on processes in compliance with Resolution 95 of the National Mining Agency, which provides for the Risk Management Process for Mining Dams (PGRBM), in addition to GISTM (see box on page 37).

In the assessment and monitoring routines, two relevant risks had their levels reduced during the year, related to dam and pit failures. The conclusion of the de-characterization project in Germano contributed to this, together the advanced stage of the dam works (see more details below). Additionally, there was no increase in risks related to collapse or damage to assets, and the control environment remained effective.

In this context of operational stability in 2023, we maintained the efficient use of assets and structures and good safety indexes, as a result of a commitment from our leaders, employees and contractors to reduce our exposure to risks. Our commitment to transparency is evidenced by third-party auditing and the continuous maintenance of our Statements of Integrity Assurance (DCE) for dams, and Statement of Compliance and Operability (DCO) of Emergency Response Plans for Mining Dams (PAEBM).



Laika Sacramento and Rômulo Costa, Germano Complex, in Minas Gerais



Integrated
Monitoring Center
(CMI) at the
Germano Unit,
Mariana (MG)

BRL 3.6 billion

in investments by the end of 2024
approved by the Board of Directors

To assure safety, we have an asset structure made up of more than 2,000 state-of-the-art pieces of equipment, which transmit data in real time to the Monitoring and Inspection Center (CMI), with the aim of monitoring the conditions of Samarco's geotechnical structures uninterruptedly.

In 2023, we had around 40 external legal audits to meet requirements of federal and state supervisory bodies. External audits were also carried out on the tailings and overburden disposal structures, South PDER and SDR South Pit in compliance with international good practices, such as GISTM. All audits had positive results, issuing statements of integrity assurance for structures (DCE), with action plans for routine improvements implemented by Samarco. Samarco also aims to on working in line with authorities, such as government entities and Civil Defense, to develop actions focused on protecting the lives of host communities in case of any emergency. In this regard, in 2023, we participated in 9 emergency drills, involving more than 870 people. Furthermore, we should highlight our Emergency System, guided by the Emergency Action Plan for Mining Dams (PAEBM), with sirens installed and tested monthly, strengthening the culture of safety and prevention in communities.

Developed in partnership with the Brazilian Mining Institute (Ibram), the State power

utility - Companhia Energética de Minas Gerais (Cemig), and other mining companies, the PROX application is another ally in our risk monitoring and information sharing with public authorities. This tool provides a means of communication between the population residing in areas close to geotechnical structures and bodies such as the Civil Defense, Fire Department and Military Police, informing the status of risks to the population, exchanging information and warnings about dams in Minas Gerais and other states.

The emphasis on the stability and safety of our assets resulted, in 2023, in the approval by the Board of Directors of BRL 3.6 billion in investments by the end of 2024, which will focus on preparing the Company to return to the level of 60% of its capacity by 2025. The resources include several modernization actions, acquisitions of equipment and technologies, and structural projects involving current and remaining structures used in the production process.

COMPLIANCE WITH GLOBAL INDUSTRY STANDARD ON TAILINGS MANAGEMENT

In 2023, we achieved 100% compliance, as per the established target, with the Global Industry Standard for Tailings Management (GISTM), structured through a panel of experts from the United Nations Environment Programme (Unep), Principles for Responsible Investment (PRI), and International Council on Mining and Metals (ICMM).

The requirements encompass aspects related to tailings disposal management, throughout the structure's life cycle, including design, operation, closure and post-closure. Aspects of community development, human rights, safety, engineering, governance, technical reviews, emergency preparedness and transparency are observed.

To attest to our performance, technical audits were carried out through specialized consultancy in the months of June and July, with inspections that covered 100% of tailings disposal operations, including active disposal areas (Alegria Sul Pit), structures at the design phase (Axis 1 Pile), and structures in the process of de-characterization in the Germano Complex.

[Click here to see the GISTM standard.](#)



DE-CHARACTERIZATION of all dams raised through the upstream method

In 2023, we made progress on Samarco's priority project to de-characterize the Germano dam and pit. The year was marked by the completion of the de-characterization of the pit. In January 2024, we received a letter from the State Environmental Foundation (Feam) formally stating that the Germano Pit Drained Stacking structure can no longer be classified as a dam according to the current concept of one. This successful result was obtained through intense work, technical audits by public bodies, and proof of compliance with all requirements.

We have also reached an advanced stage in the Germano Dam de-characterization project, with 75% of the works completed by December 2023. The deadline for de-characterization of the dam, set out in the terms of commitment with public bodies, is May 2029. Investment in 2023 reached BRL 850 million. With this, we reached a value of around BRL 2.3 billion since the beginning of the works. We continue with the challenge of achieving long-term stability of the Germano dam by the end of 2024.

Germano Pit (dam), de-characterization completed in 2023. Germano Unit, Mariana (MG)



The project is relevant from a business point of view, due to its implications on the Company's financial position and prospects, and also from the perspective of our stakeholders. In line with updates to the Brazilian regulatory framework since 2015, with emphasis on Federal Law No. 14066/2020 – which demands the de-characterization of all dams raised through the upstream method –, our commitment is to seek innovations, which allow for structural changes in the mining activity, in coordination with the administration of our infrastructure legacy.

Innovation

We believe that the future of our business can only be assured by taking the path of mining operations based on innovation and sustainability. Along this path, we have directed efforts to implement initiatives on fronts such as operational safety, product quality, efficient use of resources, modernization, technology, and reduction and recycling of tailings and waste, including in different production chains.

Acting in line with the best industry practices and minimizing socio-environmental impact is highlighted in our Strategy Map. The year 2023 marks some relevant achievements in this regard ([see on the side](#)).

At Samarco, we have a structure dedicated to innovation, which works in collaboration with various Company areas, such as operations, process engineering, automation, information technology and the environment, involving processes that range from the mine to the port. We work on the topic through our own research and development department, as well as partnerships with startups, research centers, and universities. We encourage innovative thinking in our daily operations, through the engagement of the entire Company team. The management of our project portfolio is monitored by the Executive Board and leaders responsible for evaluating the feasibility of

2023 Achievements



- » We made progress in the Dry Stacking project, with the acquisition and operation of a filter press on a scale closer to an industrial one, for the purpose of filtering mixtures of sandy tailings and slimes. In addition to evaluating the performance of this new dewatering technology, the filtered tailings mixtures are being tested in test tracks (experimental landfills), for validation of geotechnical parameters already obtained in the laboratory, and the evaluation of the trafficability and workability of the filtered tailings in the field. These studies are important to safely define the way in which tailings will be disposed of in the future, evaluating whether it is possible to dispose of dry slimes (pure or in the form of a mixture with sandy tailings).
- » We opened the Ubu Integrated Operations Center (IOC);
- » We started the development of granite tailings coating for pellets for direct reduction;
- » We started using charcoal as a sustainable input in the pellet production process, in order to reduce greenhouse gas (GHG) emissions;
- » We use waste from marble mining in the production of pellets, as a complementary alternative to limestone, boosting the circular economy; and
- » We continue to develop Advanced Process Control Systems (SCAP) and optimize through data science.



Samarco employees with marble co-product, Cachoeiro de Itapemirim (ES)

its implementation, in line with Samarco’s commitments to society and public authorities.

In 2023, we invested more than BRL 30 million in incremental and disruptive innovations. Our main projects and researches in progress follow an investment agenda organized into pillars aligned with the strategic objectives of the business. Namely: Efficiency & Competitiveness (13%), Sustainability (16%), and Tailings (71%).

Two of the Company’s programs seek to encourage a culture of innovation internally: the Continuous Improvement Program, which in 2023 had 121 projects dedicated to three pillars: Financial, ESG (environment, social and governance), and Risks/Compliance; and the Ideas of Value Program, which pooled more than 2,702 suggestions from employees, and had 1,088 ideas implemented during the year.

Here is a summary of the strategic projects on the innovation front.



BRL 30 million

in incremental and disruptive innovations

13%

in Efficiency & Competitiveness

16%

in Sustainability

71%

in Tailings

121 projects

in the Continuous Improvement Program

DRY STACKING

In Germano, we are successfully going ahead with the dry stacking project, which included the acquisition and operation of a filter press on a scale closer to industrial, for the purpose of filtering mixtures of sandy tailings and slimes. In addition to evaluating the performance of this new dewatering technology, the filtered tailings mixtures are being tested in test tracks (experimental landfills), for validation of geotechnical parameters already obtained in the laboratory, and to evaluate the trafficability and workability in the field. These studies are important to safely define the way in which tailings will be disposed of in the future. In addition to this front using filter press and experimental landfills, we have two more fronts:

TESTS WITH MIXTURES MADE AT INDUSTRIAL DISC FILTRATION

Concurrently with the experimental landfill, several tests were carried out at the industrial vacuum disc filtration plant in Germano. The purpose is to understand the performance limits of that technology in dewatering different tailings mixtures. The test outcomes also direct the development of new filtration elements and filtration aids to optimize performance. The material filtered in these tests is also sent to the test tracks, in order to evaluate operational conditions, such as workability, trafficability and geotechnical parameters, in the disposal of tailings mixtures on an industrial scale.

TRANSPORTABILITY

Transportability tests have been carried out to simulate the behavior of tailings mixtures when carried by long-distance conveyor belts between the filtration plant and the disposal area. The purpose is to identify parameters and constraints for the project of conveyor belts for industrial-scale operation.



1,088 ideas implemented

in the Ideas of Value Program

CONCENTRATOR 3 DESLIMING

We advanced in the optimization studies of the Concentrator 3 Desliming stage, developing a solution to increase the recovery at this stage and consequently reduce the generation of ultrafine tailings, internally known as slimes, which are now directed to the Alegria Sul Pit. It is important to mention that the lessons learned will be replicated in other concentrators.

MAGNETIC SEPARATION

As a way of generating even less ultrafine tailings in the process, we are developing, still on a pilot scale, a process route based on magnetic separation, which will recover a significant portion of the ultrafine tailings generated. The project continues to seek greater maturity of two routes that emerge from this new stage: assessments of the impact of incorporating the mixture of this concentrate into the current product, and assessments carried out from a new stage of transformation of this new concentrate into agglomerated co-products for the steel market.

OVERBURDEN AS RAW MATERIAL

We expanded the sale of the richest portion of our overburden as raw material to other mining companies, bringing value to the business, in addition to increasing the useful life of disposal structures.

MARBLE CO-PRODUCT

Samarco is a pioneer in the use of marble mining waste in the production of pellets, as a complementary alternative to limestone. In 2023, the company began production with this sustainable input, which was applied directly as a consumable in the production process. Among the benefits are the positive impact on the quality of the pellet and the reduction of the environmental impact of the production of ornamental rocks in communities.



OTHER HIGHLIGHTS IN INNOVATION IN 2023

Application of new technologies to detect longitudinal tears in conveyor belts in the yard and port. The operating principle of the device encompasses three photoelectric sensors, two of which are installed on the edges of the belt, and one directed towards the surface. These sensors allow the identification of any anomaly without physical contact.



Installation of cameras to monitor grain size in beneficiation.



Implementation of Integrated Patch Management for the DeltaV, which enables automated updating of operating systems, applications and network devices with the latest safety corrections and patches, in order to prevent known vulnerabilities.



The maintenance area carried out **tests with drones** to inspect confined spaces on conveyor belts.

INAUGURATION OF THE IOC

In March 2023, we opened the Ubu Integrated Operations Center (IOC). With the opening of the Ubu unified control room and activation of the transfer rooms, the IOC project was fully completed, allowing direct integration between Germano and Ubu. A POC (Proof of Concept) for event management was developed, aimed at enhancing monitoring and identifying in advance events that could adversely impact the stability of operations.

In partnership with Samarco/UFMG/EMBRAPII, a research and development activity was carried out with the creation of a computational model for integrated planning of the production chain, which allows the creation of various production scenarios, providing a more assertive dynamic analysis of integrated planning.

During the year, progress was made in the implementation of the pilot monitoring center for the Germano electricity distribution system, starting definitions for integration with the IOC.



Samarco Aberta, the company's visit program presents the COI to employees' families

OPEN INNOVATION GRI 2-28

We work in partnership with startups, universities, research and development centers, suppliers and other agents in the open innovation ecosystem. In 2023, we highlight our performance at the head of the Mining Hub, the mining innovation hub, in which we played an important role in the launch of three new programs:

M-IMPACT

A program that brings innovation as a tool to generate positive social impact, acting across the mining chain; as an example, with the startup Lia Marinha, located in Mariana, we accelerated an innovative biological solution for treating domestic sewage in the district of Camargos, neighboring our operations.

M-SCIENCE

A program that seeks to develop solutions that require more investment in research and development, time and financial resources, and which can bring gains to the entire sector; as an example, we are signatories, with ten other mining companies, of the Ibram Descarbonização project, in partnership with Energy Systems Catapult, from the United Kingdom, which will seek to develop a sector-specific decarbonization strategy, exploring synergies, and guiding the application and development of technologies with impact in the short and long term.

M-FUTURE

A program that works on future signs and trends on topics with the potential to transform business in the mining industry; the milestone in 2023 was the Mining Innovation Summit event.

In addition to the Mining Hub, we work at Findeslab, an innovation hub for the Espírito Santo industry, multiplying the number of projects and proofs of concept conducted with startups in the region, with important results in efficiency and safety.

Risks and Opportunities

A solid management of risks and opportunities is essential to allow us to fulfill our Strategy Map, ranging from business continuity to the reconstruction of social relations, and the achievement of our sustainability goals.

Our governance, based on the three-line model proposed by the Institute of Internal Auditors, assumes transversality in monitoring the Company's risks, with application and responsibilities for areas such as Occupational Safety, Environment, Legal, Socio-institutional, Communication, Procurement, Sustainability, Operation, Engineering, Geotechnics, Projects and Compliance, in addition to the involvement of senior management and the corporate Risk area. Our leadership is directly responsible for monitoring, managing and considering risks and opportunities in Company decisions.

Our Corporate Risk Manual, updated in 2023, complements the Corporate Risk Management Policy to guide monitoring actions. During the year, we underwent an external audit to evaluate our risk management in light of the requirements of the ISO 31000 Standard - Risk Management. The results were positive – compliance exceeding 98% – and reinforce the maturity of our practices. Our risks are divided into four categories, with ESG themes present across them.

The risk management routine includes periodic agendas for discussing corporate risks, surveys of controls and actions (which can result in opportunities for process improvements and innovations), effectiveness analyses, seminars and workshops to reassess the risk map, in addition to consideration of criticality and accountability to shareholders, regulators and other stakeholders.

The year was marked by important updates in the criticality and categorization of some risks foreseen in our monitoring and control instruments. A highlight was the organization of 64 risk management workshops, with more than 300 participants. We had 76 risks assessed and 14 identified in our Risk Map. Another new feature was the start of monitoring emerging risks and risks associated with innovation opportunities (such as solutions for tailings), work to be improved throughout 2024, based on best market and sector practices.

Our risks

- **Strategic** (events with the potential to impact Samarco's objectives and business plans);
- **Operational** (impact on the Company's operation and continuity);
- **Projects** (events linked to the implementation of structural projects); and
- **Work safety** (exposure of people and lives to threats of injuries and fatalities).



64 risks
management workshops

300
participants

76 risks
assessed

14 risks
identified in our Risk Map

Read about our strategy, governance and management of climate-related risks and opportunities in Climate and atmospheric management.



Our People

GRI 3-3 (MANAGEMENT OF RELEVANT TOPIC) - HUMAN AND ORGANIZATIONAL DEVELOPMENT

- » PEOPLE DEVELOPMENT
- » DIVERSITY, EQUITY AND INCLUSION
- » INTEGRATED HEALTH AND SAFETY
- » HUMAN RIGHTS

Supported by our strategic planning, Samarco's people management took on the challenge in 2023 of preparing the Company for a new leap in growth, in line with the expectation of expanding the number of employees to allow our production capacity to reach 60% by 2025.

To this end, we seek to attract and retain qualified professionals, and thus meet the need to hire around 3 thousand people to perform various functions. This entire movement requires the development of a mindset oriented to sustainable growth, focused on promoting an inclusive culture, guided by the promotion of diversity, equity and, particularly, a safe and healthy organizational environment, which favors continuous learning and relearning.

Aware of the impacts of its business on people and the economy, as well as the contribution of its employees to the company's financial and reputational performance, we adopt policies and practices that go beyond legal requirements. We integrate these issues into our business strategy and seek to maintain transparency in reporting information on the topic of human development. These commitments are evidenced in public statements, internal policies, the Code of Ethics and Conduct, reports and training. The topic is handled by the company's leadership, in the Organizational Development General Management.

Periodically, we carry out the Organizational Climate Survey, in order to identify the employee satisfaction index in relation to the work environment, in addition to mapping engagement, team needs, and positive and negative points from the employees' perspective. In the last three years, we have had the following results: in 2021, 1,357 employees responded, representing 90% participation, with a favorability index of 90.2%. In 2022, we had greater engagement, of 1,457, with 93% participation, and an increase in the favorability index, reaching 91.3%. In 2023, 1,577 employees responded, with 96% participation, showing a favorability index of 92.8%.

ORGANIZATIONAL CLIMATE SURVEY

2021	2022	2023
1,357 employees	1,457 employees	1,577 employees
90% participation	93% participation	96% participation
90.2% favorability index	91.3% favorability index	92.8% favorability index



CAPITALS <IR>

SDGs



ENABLERS SAMARCO



ICMM



MATERIAL TOPICS



GLOBAL COMPACT



Read more in Human Rights.



Employees of Samarco,
Germano Complex,
Minas Gerais

This listening work contributed even more to people management actions, including an in-depth look into Human Rights issues (read more in Human Rights). Based on this focus of attention, we launched our Human Rights Policy in 2023, in addition to the development of leaderships and principles that articulate affirmative diversity actions.

We are aware of the challenge of working, in our sector, with the theme of diversity, equity and inclusion in attracting and promoting professionals from minority groups, including: women, black people, people with special needs, and LGBTI+. Our efforts on this front are part of the Diversity, Equity and Inclusion Program, and are recorded in Strategic Sustainability Program Indicators, and integrate the Company's goals.

Another axis of operation is training and development, in which we work on initiatives considered relevant to our business within the scope of Corporate Education, such as Saber Samarco, which offers educational solutions to prepare our people for business challenges, supporting the implementation of the strategy. We have an online platform available to

employees, third parties and communities addressing various topics such as innovation, Samarco's way of being, leadership, business chain, health and safety, risks and compliance, diversity, equity and inclusion, and sustainability, in addition to the development of technical skills.

Samarco's maturity in this journey of relationships and strengthening of reputation among employees is reflected in recognition. In 2023, Samarco was recognized as the "Most Incredible in Leadership" company, and was elected "Most Incredible" in the Mining, Metallurgy and Steel sector, in the award Amazing Places to Work. The selection is promoted by Fundação Instituto de Administração (FIA) and the UOL portal. In the general ranking, Samarco rose from 15th to 10th place, and in the ranking of large companies, it rose from 4th to 3rd place.

People Development

GRI 2-7, 2-8, 2-19, 2-20

Gabriela Mattioli and Ayrton Torres,
Germano Complex, Minas Gerais (MG)

In line with the plan to recover production capacity to reach 60% by 2025, we began to increase the number of employees – during the year, 1,114 had already joined the Company. In this environment, we recognize the importance of ensuring a safe and healthy environment, but also of providing development opportunities, monitoring risks and encouraging respect, plurality of views and profiles and cooperation between people. We have around 13 thousand employees, with approximately 1.7 thousand direct professionals and 11.3 thousand contractors/ third parties working in the field in operations.

Relations with workers and their representative entities are based on transparency, maintained during the period of suspended operations and, subsequently, upon resumption. Although Samarco does not define a specific minimum period for notifying workers about significant operational changes, whenever there are changes with a substantial impact on employees, the Company develops a change management plan. These plans include the creation of working groups, submittal of transition plans, and negotiations with unions to ensure process integrity and compliance. Agreements negotiated with the Union remain under the custody of the Company and the Union after approval. **GRI 402-1**

EMPLOYEES PER TYPE OF EMPLOYMENT AGREEMENT AND REGION^{1, 2} GRI 2-7

OPERATING UNIT	2021	2022	2023
Anchieta (ES)	489	506	544
Mariana (MG)	863	888	962
Belo Horizonte (MG)	135	151	178
Matipó (MG)	-	-	46
TOTAL	1,459	1,487	1,730

¹ Samarco has employees only in the Southeast region.

² Samarco has only employees with full-time contracts for an indefinite period, and its main activities are carried out by its own employees.





Karen Costa,
Samarco - Ubu
Complex (ES)

We offer a series of benefits to all our own employees, including those on probation at operational units. Namely: Life insurance; Health and dental plan; Disability assistance; Parental leave; Share acquisition plan; Private Pension Plan (for full-time employees); Childcare assistance; Illness benefit; Funeral assistance; Paternity allowance; Transfer allowance; Christmas Card; Vacation Loan; Gympass; School kit; Transportation; Industrial restaurant; Uniforms; Food allowance; and meal allowance. **GRI 401-2**

Aiming at the future of its employees, Samarco offers a voluntary defined contribution retirement plan, financed by a specific fund, the coverage of which is national. **GRI 201-3**

Regarding compensation, we have structured policies and determination processes, with the supervision of the Labor Relations Services Management (GRT), and support from the General Management of Human and Organizational Development and the Executive

Board, in addition to the creation of a specific committee for the topic, market analyses and the development of performance-based compensation packages, revised periodically. In order to attract and retain good-performing professionals, we have established salary values in line with market standards. In addition, Samarco promotes periodic surveys with specific consultancies, which help guide professionals' compensation. Fixed compensation follows the CLT (Brazilian labor laws), and variable compensation takes into account the Profit Sharing Program.

As part of our commitment to gender equity, we have hiring targets that allow us to reach 30% women by 2030.

DEVELOPMENT AND TRAINING

GRI 3-3 (MANAGEMENT OF RELEVANT THEME), 404-1, 404-2

The commitment to the development of our team is based on a knowledge management model, focused on training the target audience, in line with the organization's strategic objectives. As a way of boosting the development of our people, Saber Samarco leveraged programs and actions internally and externally. In 2023, Saber Samarco promoted more than 80,800 hours of development for direct employees, which represents an average of more than 46.5 hours of training/employee. In the surrounding communities we offer 29 qualification courses, totaling more than 940 spots, in addition to 77 higher education scholarships. We also carry out

attraction actions in educational institutions, such as lectures, participation in fairs and symposiums, and technical visits to Samarco.

Upskilling programs cover areas such as operations, compliance and ethics, diversity, equity and inclusion, workplace safety, project management, technology, leadership, data security, communication skills, human rights, innovation, environment, mental health, among others. As part of the training, we developed a series covering the steel production chain, from mineral extraction to future perspectives for the sustainable development of the sector; we carried out training for project



Cynthia Lamassa,
Belo Horizonte
(MG)

Skill-improvement programs comprises areas such as operations and diversity, equity and inclusion



29
qualification
courses



940
spots



77 higher
education
scholarships



Mine Operator Trainee
Program, Germano
Complex (MG)

leaders, focusing on problem-solving tools, and implemented improvement weeks in the field; we conducted another cycle of the Continuous Improvement Program, expanding it to the entire company and prioritizing pillars beyond finance, such as ESG and Risks/Compliances; among other initiatives.

One of the highlights on the training front is the Mining the Future program, with the aim of contributing to the development of talents, prioritizing, last year, people belonging to minority groups. The program offers technical and behavioral content, in addition to application design and mentoring.

In 2023, actions such as the Apprentice Program for black people, Internship Program for women, and Operational Trainee Program for women and people with special needs also stood out, with the aim of promoting an even more diverse, equitable and inclusive environment. For each program, a development plan is drawn up, which includes technical and behavioral themes.

In terms of leadership training, highlights include the Leading People and Business Program, in partnership with Fundação Dom Cabral (FDC), which covered the audience of coordinators and managers with 16 hours of development. In 2024, the program will be expanded to all levels of leadership; Leading Culture by Example for Managers, on awareness of the role of leadership and its impact on managing the desired culture, and the Integrate New Leaders Program, aimed at preparing new leadership to play their role in the People Management processes at Samarco, while familiarizing them with procedures and policies.

Our 2023 training indicators were consistent, with emphasis on the significant increase in the average hours of leadership training. Trainees are being considered on the basis of employees in the training calculations; interns and apprentices are not being considered in the calculation of the headcount.

See tables with complete
indicators in the Annex.



Diversity, Equity And Inclusion GRI 405-1

In line with the Sustainability Program, the Diversity, Equity and Inclusion Program and its affirmative actions, which comprise attraction, engagement and leadership, have guaranteed the maturity of the topic in our business. Aware of our vulnerabilities, as well as the sector, there are groups that have historically been minorized and face barriers and; therefore, have little representation in our company, as demonstrated by the internal census, carried out in 2022. Therefore, we formed voluntary groups focused on gender, race, people with disabilities and LGBTI+, who continue with us as protagonists on this journey of cultural transformation. Although we have a significant challenge in attracting and engaging talent with a diverse profile, whether in terms of gender or in offering work and development opportunities for people with disabilities, we have initiatives to evolve in the area.

During 2023, the Women in Leadership Program was one of the focuses of action, expanding the training of female leaders who are part of the Samarco team. The Apprentice Program was also launched exclusively for black people, with the participation of 68 young people. During the year, other highlights were the launch of the Equipment Operators Program, exclusively for women, with 25 vacancies and the Operational Trainee Program, with 35 exclusive vacancies for women and people with disabilities. The new trainees will work at the Mine, at the IOC and in the Automation and Instrumentation areas. Furthermore, we have 4.28% of people with disabilities in our workforce.

We are also part of the Women in Mining Brasil Action Plan, a movement aimed at increasing the proportion of women in the mining sector. At Samarco, women's workforce accounts for 22% of total employment. In 2023, 46.8% of admissions were women.

Our commitment

30%
representation
of women in the
organization by 2030



Diversity in numbers

WOMEN

22%
of total employment

46.8%
of admissions

25 vacancies
and the Operational
Trainee Program

68

young black people in
the Apprentice Program

**35 exclusive
vacancies**

for women and people with
disabilities in the Operational
Trainee Program



Other achievements in the area of diversity and inclusion were the updating of benefits such as parental leave of up to six months for all audiences, including LGBTI+ people who go through the adoption process; hormonal therapy, reassignment surgery, provision of therapists specializing in diversity, differentiated reimbursement in cases of therapy and prosthetics. Regarding infrastructure, we adjusted our bathrooms and changing rooms and implemented breastfeeding support rooms for breastfeeding people that cover the LGBTI+ public in the units. These were some of the improvements implemented from 2022 onwards.

This year, we launched a podcast, called Sintonia, with different voices, sharing experiences and points of view to contribute to a more fair, respectful and plural world.

We also launched the glossary and booklets with the theme of diversity, which are available on our website. On the website, you can access various program materials that are available to the entire population.

Another initiative during the period is the *Papo Entre Homens* program, exclusively for men, with the purpose of contributing to gender equality, encouraging reflection through sharing the stories and experiences of participants.

We are aware that evolution and transformation require time, but, above all, concrete and immediate actions. Therefore, we seek to raise awareness and engage our entire audience.

We seek to look to the future, plan and pursue mining done by people and for people, which must consider that we are different and, at the same time, unique. Thus, guaranteeing rights, reinforcing respect and promoting a safe environment – physically and psychologically – was the path we decided to follow.

[Click here and check the glossary and booklets with the theme of diversity.](#)



Integrated Health and Safety

As a non-negotiable value at Samarco, respect for people and life is a basic concept that underpins its activities and investments involving employees, contractors and communities. Maintaining the trajectory of 2022, in 2023, behavioral and process review initiatives, as well as on the training front, brought positive results.

The company's total accident frequency rate closed the year at 0.52, the safety performance index closed at 98.15% and the occupational health indicator at 99%. During the year, Samarco did not record any cases of lost time due to occupational illnesses, and there were no deaths in its operations, whether among its own employees or third parties.

As a way of minimizing risks for workers in our operations, we have projects to recognize employees who are a reference in the field and eliminate relevant risks, in educational campaigns and in the encouragement of leadership by example. The purpose of investing in the training of leaders and all employees is to evolve the organization's Health and Safety maturity, thus seeking an increasingly safer and healthier environment.



Luis Fernando Almeida, Port of Ubu, Anchieta (ES)

Respect for people and life is a non-negotiable value and guides our activities and investments



0.52

total accident frequency rate

98.15%

safety performance index

99%

occupational health indicator



In a clockwise direction:
Gustavo Selayzim, chief financial officer;
Sérgio Mileipe, chief operating officer;
Reuber Koury, Project officer;
Najla Lamounier, Legal and Risk officer;
Rodrigo Vilela, CEO

GOVERNANCE

GRI 403-1, 403-2, 403-4, 403-8

We have a structured governance that includes monthly Health and Safety committees, involving the Board, as well as periodic reports to senior leadership, in addition to daily health and safety forums, commissions and mandatory training. Our occupational health and safety management system includes integrated health prevention and control actions for our own employees and third parties, with audits and inspections to ensure adherence to management requirements.

On this journey, Samarco relies on guidelines and documents, such as the Company's OSH Management System Manual, available on the intranet. The manual brings together methodologies for identifying, analyzing, evaluating and controlling hazards and risks for our employees. Other subjects also covered are: addressing unsafe conditions, policies related to near misses and management of actual incidents. In addition to the Manual, other documents address health and safety guidelines, such as our HSE Policy, our Code of Conduct, our Supplier Management policies and clauses stipulated for hiring partners.

We maintain a comprehensive occupational health and safety management system, aligned with labor laws and agreements, collective labor agreements and regulatory standards from the Ministry of Labor and Employment, which encompasses all employees and

third-party workers, activities and workplaces. We perform monthly audits with contracted companies and periodic inspections throughout the area, complying with at least one Application Responsibility Matrix in order to ensure compliance and continuous improvement. Data collection occurs through inspections, assessments, integrated health data, training, awareness and accident reports.

Besides the Ethics Channel, we have specific channels available for our own employees and our suppliers' workers to report dangerous situations, without the risk of punishment. All risks and hazardous situations are reported through the Preliminary Risk Analysis (PRA). The right to refuse potentially dangerous situations without fear of retaliation is also guaranteed. Corrective measures were implemented to investigate work incidents, involving recording and investigation steps, forming part of a continuous effort to provide a safe and healthy work environment, aligned with the principle of valuing life as a non-negotiable value. In 2023, we had 3,841 near misses (this is an undesirable event where, despite the exposure or release of energy and possible damage potential, it has not caused injury) and 25,189 unsafe condition records. These numbers show how dynamic the system is on a daily basis, with effective participation from all employees.

Samarco monitors risks and we seek to eliminate unsafe situations through the Critical Risk Control (CRC) process. In recent years, we have dedicated ourselves to actions involving safe behavior and risk identification, with an emphasis on controlling the OSH Risk Factor – which closed 2023 at 7.03%, below the previous year (7.43%) – and in Health, which closed at 1.44%, below the previous year (1.51%).

Furthermore, we are monitored by the Internal Commission for Accident Prevention (Cipa) and the Internal Commission for the Prevention of Mining Accidents (Cipamin), which have employee representatives. The Monthly Health and Safety Committees bring together managers and officers, monitoring actions on the theme. Another important point are the semi-annual field inspections carried out by our Executive Board at the Germano and Ubu units, reflecting the search for leadership by example.

The Company's collective agreements with representative entities cover topics such as benefits, group life insurance, medical assistance, medication, dealing with accidents, treatment expenses, free choice regime for consultation, reimbursement of expenses, vaccines and specialized professionals. All employees, whether own or outsourced, are covered by the Integrated Health management system.

IMPACT INITIATIVES

GRI 403-3, 403-5, 403-6, 403-7

To prevent and mitigate impacts related to health and safety linked to business relationships, Samarco also maps hazards and risks in activities carried out by employees and third parties in locations not controlled by the organization, implementing prevention measures, such as PPE (Personal Protective Equipment), CPE (Collective Protection Equipment), training, and preventive maintenance. The effort is part of the Critical Risk Control Standard, setting minimum health and safety requirements for all workers, thus promoting a safe and healthy work environment.

In 2023, we carried out an assessment of the level of organizational maturity in healthcare and implemented preventive tools that contributed to reducing accidents. We encourage the use of technologies to facilitate routines and improve health and safety at work ([see on the side](#)).

Initiatives to facilitate routines and improve health and safety

Launch of the APR Digital application on cell phones

Integrated with the Riskex system (is an innovative risk management platform developed to facilitate and optimize safety in the workplace), offering employees a more efficient and effective option to carry out risk analyses in the field.

Computerization of the sponsoring program, which is the monitoring of newly hired employees, or those recently transferred from an area/activity/unit who will be working in areas with a higher probability of exposure to risk, so that they can assimilate the rules, operating procedures and safety culture properly. The entire program is recorded in the SAP system, facilitating the follow-up and monitoring of new employees.

Implementation of control and distribution of PPE through a biometric reading system.

Increased safety in operations

with the implementation of traffic lights, logical blocking, alarm screens and critical procedures, in addition to the recovery of fiber from the pipeline.

Implementation of the Digital Internal Driving License (CHI)

which guarantees accomplishment of specific training according to the matrix, as well as productivity, agility and information integration.

Implementation of a system with real-time geolocation of employees

The smart badge, used in the mine operation in Germano, allows for real-time monitoring of workers in mining operations, thus increasing team safety. Among the benefits are the expansion of emergency response capacity and control of access and permanence in risk areas.



Samarco employees, Germano Complex (MG)

Other relevant actions are the process of Risk Management for Hand Protection (GRPM), as well as the acquisition of more than 500 tools to reduce the exposure of workers' hands in the line of fire during activities, the FALAAD (F: front; A: back; L: side; A: above; A: below; D: inside, in Portuguese) and Active Care Programs, the assumption of which is to encourage safe behavior and recognize employees who follow procedures correctly, and the use of tools such as OSH management software, the Occupational Safety Portal, Health Portal, and Easy Check List. We also carry out field inspections under the coordination of operational leaders.

This joint work led to a reduction in the risk factor (RISKEX) of the different processes, achieving, for instance, reductions such as 18.5% in Production Management, 12.5% in Infrastructure, and 12% in Ubu Maintenance. At the end of the year, we recorded an accident frequency rate of 0.52, an international reference, considering that the best result consolidated by the International Council on Mining and Metals (ICMM) is a rate of 0.78.

Health and safety training is a priority, with comprehensive training available to all workers, including topics such as fall prevention, safe handling of chemicals, ergonomics, risk communication and safe operation of industrial machines and vehicles, working at heights and confined spaces, in addition to the handling of cargo and the use of PPE. In training, we also address the prevention of occupational diseases and mental health. Such programs are extended to third parties, reflecting Samarco's commitment to the safety and health of everyone who works in its operations.

RISK REDUCTION RATES

18.5%

in Production Management

12.5%

in Infrastructure

12%

in Ubu Maintenance

Highlights on the Training front

Operational Risk Management Program (G-MRN)

Carried out in partnership with the University of São Paulo (USP), and implementation of actions to advance the Safety maturity curve.

Training of Samarco leaders

and first-level leaders of contractors with a specific module on occupational health and safety.

Health and safety training for informal leaders

For the purpose of providing these agents of change in the field with full control of the processes, and boosting the performance of a leader in the application of preventive tools.

OSH training

which covers both regulatory issues and behavioral aspects provided for in employee development tracks. They are carried out by the Saber Samarco platform.

Training of Samarco safety technicians,

managers and contractors with a specific module on a behavioral approach.

FCA* (Falaad and Active Care)

Provides guidance to observe risk factors involved and maintain the level of attention in the execution of a task, in the entire environment (F: front; A: back; L: side; A: above; A: below; D: inside, in Portuguese). This in conjunction with initiatives to care for oneself and others, as well as allowing oneself to be taken care of.

Safe Work Observation Program (SWOP)

Initiative that selects employees to be observers of safety activities in the areas.

Health and Safety Pit Stop

Promotes daily 10-minute breaks to discuss conditions, risks and pertinent situations in OSH.

FOCUS ON MENTAL HEALTH

Within the actions implemented in the Mental Health Program, in 2023, we carried out an assessment of the mental health profile of employees, obtaining positive feedback from 81% employees evaluated as good or very good. We also carry out training on the topic for employees considered to be a reference on the topic in their respective areas of activity.

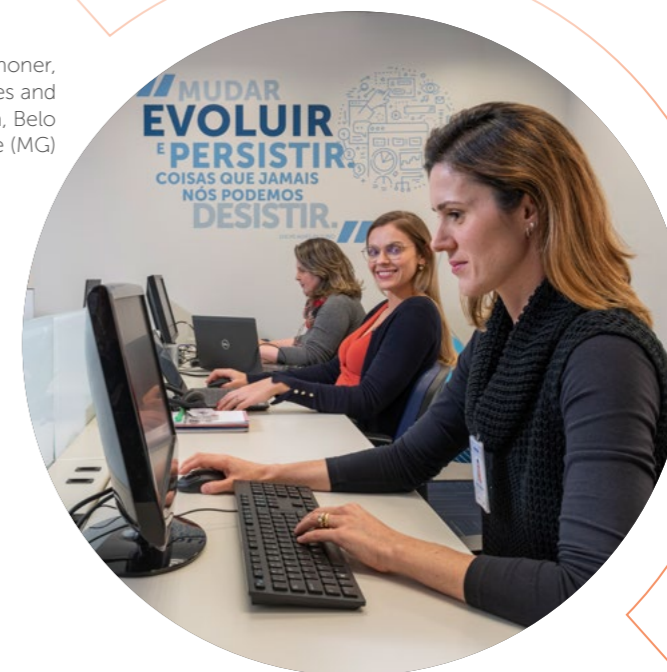
During the year, Samarco's Mental Health Program received recognition in the HSEC award, promoted by the shareholder BHP in Australia.

Promoting employees' health, as well as their emotional well-being and disease prevention, occurs through health and well-being campaigns, accessible during working hours and also available to their families.

The year 2023 was marked by the implementation of PPE management through control and distribution through a system, with biometric reading. Additionally, we explored a relevant theme for employees in the Financial Health Program, with lectures and support for employees throughout the year. The Program for the Prevention of Misuse of Alcohol and other Drugs was maintained, with tests carried out before the start of the day, and intensified blitzes on the field. For fatigue management, a readiness test was carried out on mine employees in critical equipment operations.

Integrated health services are offered to employees, including a wide range of wellness programs, psychological assistance, and access to online health resources, aimed at protecting health, preventing accidents, and improving quality of life. These initiatives are communicated through various channels to ensure active employee participation. Disease prevention and health and well-being campaigns, also accessible to workers' families.

Caroline Demoner, Thais Magalhães and Camila Fassarela, Belo Horizonte (MG)



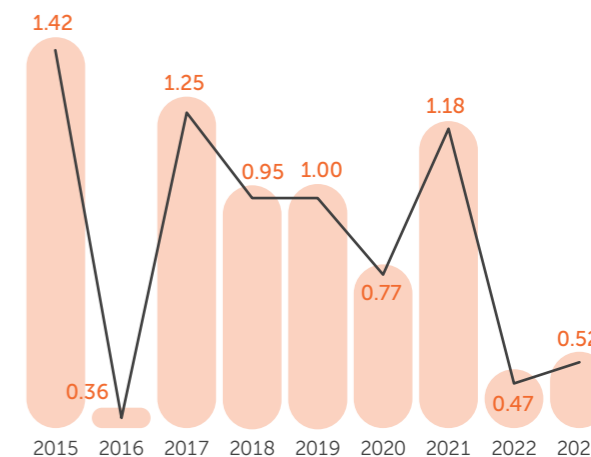
OCCUPATIONAL ACCIDENTS ^{1, 3} GRI 403-9	2021	2022	2023 ²
	Employees	Employees	Employees
Number of worked hours	13,602,935	21,159,422	17,226,713
Number of deaths resulting from work-related injuries	0	0	0
Rate of fatalities resulting from work-related injuries	0	0	0
Number of serious work-related injuries (excluding deaths)	4	0	2
Rate of serious work-related injuries (excluding deaths)	0.29	0	0.12
Number of work-related injuries recorded (including deaths)	16	10	33
Rate of work-related injuries recorded (including deaths)	1.18	1.28	1.92

¹ The value used for the calculation basis was 1,000,000.

² The company recorded occupational accidents, including falls, trauma injuries, burns, sprains, and cuts to upper limbs, all previously identified as dangers and risks. To prevent such incidents, a comprehensive hazard identification process has been adopted, which includes task analysis, regulatory review, controls development, training and awareness, and periodic reviews. Specifically, trauma injuries stood out as causing serious accidents, leading the company to implement mitigation measures, such as eliminating hazards, replacing equipment, engineering and administrative controls, in addition to the use of PPE.

³ All categories of workers are included in health and safety statistics, following MTE regulatory standards and risk analysis and management methodologies, with a collective commitment to safety.

EVOLUTION OF THE ACCIDENT RATE*



* Operations suspended from November 2015 to December 2020.

Human Rights

A priority and transversal theme for Samarco, Human Rights have received special attention in recent years. Based on the UN Guiding Principles on Human Rights (GPs), we carried out a diagnosis and identified gaps in relation to our compliance with these principles. With this, we began structuring several initiatives that will enable us to meet the main components of due diligence on the theme. We know that we are at the beginning of a human rights due diligence journey, and we have organized our progress plan into five main fronts.

1. **Commitment to respect Human Rights;**
2. **Identification and assessment of risks of violation of Human Rights;**
3. **Integration (for prevention and mitigation) and Monitoring;**
4. **Remediation and complaint mechanisms; and**
5. **Communications about DH.**

The first concrete step of this diligence was the formal commitment to a Human Rights Policy

HUMAN RIGHTS POLICY

Launched in 2023, Samarco's Human Rights Policy's main purposes are to reaffirm the Company's commitment to respecting human rights, and establish principles and guidelines for action. The Policy provides for the commitment to identify risks and impacts related to human rights, and establish measures and controls to prevent, mitigate and remediate impacts that we may have caused, or to which we have contributed.

Among the main aspects covered are human rights due diligence, stakeholder engagement, the supply chain, and our complaint mechanisms (listening and reporting).

The new policy was widely disseminated throughout the year to stakeholders, with emphasis on internal and external advertising campaigns on channels such as the Company's Intranet, YouTube, website, Facebook and LinkedIn, Lado a Lado Magazine (for employees, contractors/ communities) and Samarco em Pauta. Furthermore, through in-person and virtual meetings we engage our suppliers in this commitment.

On another front during the year, we built an online training program on Human Rights through the Saber Samarco platform, focusing on the content of the Policy, aimed at our own employees and third parties, reaching 97% employees and 72% third parties.

Other initial and relevant milestones in 2023

DEFINITION OF HUMAN RIGHTS GOVERNANCE

We have established a clear structure, with internal and external bodies, as well as assigned responsibilities for defining and monitoring guidelines, policies, strategy and indicators. The levels involve the General Management of Human and Organizational Development, in charge of the theme, the executive board and internal committees at Samarco (HSE, Sustainability and People Committee). As for the shareholders, we have the Sustainability Committee and the Compliance Officer. These bodies are linked to Samarco's CEO and the Board of Directors.

RISK ANALYSIS OF SEXUAL HARASSMENT AND ANNOYANCE IN OPERATIONS

We carry out risk assessment involving multidisciplinary teams both in the analysis and in the construction of action plans. Critical mitigation actions were completed in 2023, such as the review and emphasis of the topic in the content of the Code of Conduct, the revisiting of the priority in investigating related complaints and the choice of the attendant's gender for the report in the Ethics Channel, intensification of dialogues with leadership and deployment with teams based on the campaign against harassment, as well as adjustments related to infrastructure, such as lighting, bathrooms and bus routes

HR RISK ANALYSIS IN OPERATIONS

In search for greater alignment with the United Nations Guiding Principles, we integrate analysis methodologies with the support of specialized consultancy, based on the risks inherent to human rights. The themes that guided the analyses were: Decent work; Moral and sexual harassment; Diversity, equity and inclusion; Occupational health and safety; Quality of life, health and safety of neighboring communities; Right to land and involuntary displacement of families and communities; Use of force; and Privacy, security and use of personal data. Given this scope, meetings with multidisciplinary teams and senior leadership discussed the identified topics, bringing experiences, history and concerns that enabled the conclusion about the severity and probability of occurrence of violations within the scope of the company's operations. From then on, this assessment became the basis for developing mitigation action plans to be followed in subsequent years. Specifically in the year 2024, there will be progress in the analysis of this risk with a pilot project to be started that will involve substantial consultation with right holders, initially addressing own workers and third parties.

Click here and check out the details about the campaign against harassment.





Social Engagement

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - COMMUNITIES ENGAGEMENT AND PARTICIPATION, 2-29, 413-1, 413-2)

- » HOST COMMUNITIES AND DEVELOPMENT OF TERRITORIES
- » SUPPLIERS
- » GOVERNMENT AND INSTITUTIONS
- » VOLUNTARY INVESTMENTS

We recognize the importance of continuous and transparent interaction and dialogue with people in our area of operation in Minas Gerais and Espírito Santo, especially those living in communities neighboring our projects. Aware of our responsibility and the challenge of regaining the trust placed in the Company, since the Fundão dam collapse, we have worked to reestablish and strengthen relationships with the various audiences and institutions in these territories, demonstrating our efforts for a safer operational resumption, with a commitment to contributing to different and sustainable mining.

With this attention, we have refined our environmental education, communication and relationship programs with communities, stakeholder engagement, strengthening of productive ecosystems, and support to local economic diversification and monitoring of socioeconomic indicators of municipalities located in our Area of Direct Influence (ADI), seeking to incorporate improvements that meet the demands and agendas of interest in the territory.

We seek this dialogue through continuous listening processes and meetings with residents of these locations, as well as with representatives of various entities to strengthen ties, respecting customs, principles, and ethical and moral values. In the context of health, the topics of Daily Health and Safety Dialogues (DHSD) with direct and indirect

workers include care in coexistence with these audiences and places. We also disclose the policy adopted by the company on risk prevention. We know that our reputation in the territory is strong, as shown in the Reputation Survey carried out in the Area of Direct Influence (ADI) in 2022, which also gave us guidance on how we can qualify our impact management and relationship with people and the environment.

Samarco recognizes that its operations can generate negative effects on local communities – such as environmental and noise pollution, pressure on public services and equipment, conflicts and disruptions in community dynamics. To prevent, manage and mitigate these impacts, the company carries out the Socioeconomic Impact Monitoring Program (PMISE), which evaluates both the perception of local stakeholders and available socioeconomic indicators, seeking to understand how much and how our business interferes in these contexts in dimensions such as economy, work and income, education, safety, mobility, well-being, environment, among others. Furthermore, there is the challenge of investigating cumulative and synergistic impacts, especially in areas like Germano, which are also affected by other significant developments. The purpose of the PMISE is to anticipate risks and opportunities, support social dialogue, and assist in planning the company's actions and investments in the territory.

 **CAPITALS <IR>**


SDGs



ENABLERS SAMARCO



ICMM



MATERIAL TOPICS



GLOBAL COMPACT



Host Communities and Development of Territories

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - COMMUNITIES ENGAGEMENT AND PARTICIPATION, SASB EM-MM-210B.1)

Our contribution to the local economies, of the States of Espírito Santo and Minas Gerais and Brazil, goes beyond the economic impact generated by the collection of taxes, acquisition of goods, services and material, boosting of its value chain, and the creation of job positions.

Furthermore, we work to enhance contact with communities through social dialogue forums, we continue to monitor the Social Ambience Index* and establish specific channels for communities to contact Samarco. In order to manage risks and opportunities associated with the rights and interests of communities, we maintain a Relationship and Communication Program, in addition to the Socioeconomic Indicators Monitoring Program and the Institutional and Social Investment Policy.

In 2023, we structured an organizational change to facilitate dialogue with host communities, dividing the area into two specific management areas, to provide personalized interaction in both Minas Gerais and Espírito Santo, through dedicated teams. To expand this dialogue, we increased our contact channels with host communities in Minas Gerais through the WhatsApp application. Currently, Antônio Pereira (Ouro Preto), Santa Rita Durão and Camargos (Mariana) have access to a specific communication channel. In 2024, our intention is to continue expanding this initiative to other communities, also in Espírito Santo.

* The Social Ambience Index (IAS) is a statistical measure that tracks the climate in the territory based on analytical dimensions.

Church of Nossa Senhora da Conceição, District of Camargos, Mariana (MG)



Suppliers

GRI 204-1

We seek to contribute to the socioeconomic development of the company's territories in Minas Gerais and Espírito Santo. Our supply chain practices aim at sharing value with society through the socioeconomic development of the regions where we operate. To this end, we look for suppliers committed to ethics, transparency, sustainability and valuing human resources.

The principle that guides our actions with suppliers is that of reciprocity. For us, it is essential that our actions are part of the reality of suppliers, and the suppliers must be aligned with our guidelines, in addition to meeting the criteria of compliance, quality, cost, occupational health, safety and environment requirements. As part of this strategic alliance, we value and prioritize businesses developed on a local and regional scale, in order to contribute to the success of Samarco's host communities.

During the year, the percentage of purchases made with local suppliers was 10.5%, corresponding to BRL 453.6 million. These suppliers are located in the company's direct area of influence, which encompasses Ouro Preto, Mariana, Catas Altas, and Santa Bárbara, in Minas Gerais, in addition to Guarapari, Anchieta, and Piúma, in Espírito Santo.

In 2023, BRL 1 billion was disbursed by Samarco and its contractors in purchases of material and services, with a base of 1,550 local business partners. During the year, we certified approximately 200 companies in actions of fostering the *Força Local* program in Minas Gerais and Espírito Santo, with 750 people positively affected by lectures and workshops, in addition to 350 places in professional qualification courses (see more in the box).

1,550
local

business partners

750
people

positively affected by lectures and workshops

350
places

in professional qualification courses



Força Local Program certification event in Espírito Santo

FORÇA LOCAL: PROGRESS AND IMPACT

One of our main tools to support business development in the territories of host communities is the *Força Local* Program, which completed three years in 2023.

During the year, the initiative invited, for the first time, local business people to visit the Germano and Ubu industrial complexes, in order to strengthen relationships with local entrepreneurs. Another highlight is the ESG Journey, a new development aimed at developing suppliers with a focus on the environment, social responsibility and governance, encouraging local companies to align themselves with market requirements from an ESG perspective. The year ended with the I face-to-face Business Meeting, which aimed at increasing the visibility of products and services offered by local companies from different segments.

From November 2020 to December 2023, the Força Local program certified 381 companies, affecting more than 15 thousand people in Mariana, Ouro Preto, Catas Altas and Santa Bárbara (MG), Anchieta, Piúma and Guarapari (ES), and offered 650 training vacancies, with approximately 3,600 participants in lectures and workshops. In the same period, Samarco and its contractors disbursed around BRL 2.3 billion in purchases of materials and services from 2,438 local suppliers.

The program, made up of five pillars of operation (policies, training, business, monitoring, and development and qualification) offers various activities, including workshops, lectures, business rounds, and seminars. The themes addressed are diverse, such as health and safety, ethical conduct and human rights, and the program also promotes integrated management processes to improve business efficiency and effectiveness, and optimize results, in line with the reality of companies in these locations. There is also the production of an Electronic Catalog of Local Suppliers, which in its third edition brought together 500 companies from different sectors.

In addition to the Ethics Channel, Samarco provides the Supplier Communication Channel to address questions and suggestions from participants in the Força Local program, via the email programaforcalocal@samarco.com and with information available at website. To provide support to suppliers in general, we have the channel Fale Conosco available on the website in the dedicated area.

Click here and check out details about **Força Local Program**.



Força Local in numbers



381
companies



15 thousand
people



650 training
vacancies



3,600
participants
in lectures and workshops



2,438 local
suppliers

SOCIO-ENVIRONMENTAL RESPONSIBILITY IN THE CHAIN

GRI 308-1, 308-2, 408-1, 409-1, 414-1, 414-2

Supply chain management practices have a direct connection with our responsibility, as a party that procures labor-intensive services. Samarco recognizes the existence of risks related to child labor, and forced or slave labor, in its operations located in the states of Minas Gerais and Espírito Santo, covering the cities of Anchieta and Muniz Freire (ES), Mariana, Matipó, Ouro Preto, Rio Doce and Santa Cruz do Escalvado (MG). To mitigate them, the Human Rights Policy, training for employees and contractors, and monitoring of partners from hiring and approval to the business routine are priorities.

Samarco selects its suppliers based on environmental criteria in the categories of materials from mineral extraction and waste disposal. Additionally, environmental inspections are carried out at suppliers that operate in industrial units.

Through the Supplier Assessment Program, we measure performance and promote the development of our partners, seeking sustainable relationships in the supply chain.

The Supplier Environmental performance indexes are evaluated in accordance with SAMARCO's principles, standards and requirements.

Furthermore, we evaluate the supplier's compliance with the Statement of Commitment prepared by SAMARCO based on the ESG - Environmental, Social and Governance principles and the Transformation Plan - SAMARCO's Sustainability Strategy.

. In addition, there are policies that address the issue of child labor, and forced or compulsory labor, verification of documentation and training for employees and other workers, in addition to providing reporting channels against these practices in our operations located in the states of Minas Gerais and Espírito Santo. Mitigating actions regarding these practices include the requirement to comply with the rules of the Ministry of Labor in Ordinance 3,214 of 06/08/1978 during registration, the verification of labor regularity in the hiring process and the inclusion of thematic clauses in service contracts services. The company also carries out a monthly analysis of labor documentation for labor-intensive contracts, including the evaluation of subcontractors, through a third-party supplier.

Additionally, Samarco aims at engaging its suppliers in the established Human Rights guidelines, stipulating clear goals such as mapping human rights risks in the supply

chain service category and building a criticality matrix. Based on this matrix, the company plans to develop and update procedures and policies related to human rights issues, directing the relationship with the supply chain, according to the identified levels of criticality.

As for active contracts, our business routines are marked by engagement and awareness actions, which work to mitigate socio-environmental and human rights risks.

Supplier recognition event in Minas Gerais



OPPORTUNITIES FOR POSITIVE IMPACT

Samarco works to reinforce positive impacts and mitigate potential negative externalities in the communities where it operates. This can occur through the hiring of suppliers and employees – through the *Força Local* Program (read more in Suppliers), through voluntary investments or by meeting requirements linked to licensing (read more in *Voluntary investments*), for example.

To achieve the goal of reaching 60% production capacity in 2025, the volume of hiring must be increased, and the priority is to absorb local labor, while increasing performance in diversity, equity and inclusion.

Actions with an impact on the market include programs such as *Porta de Entrada*, which selects and develops students and/or recent graduates for relevant positions at Samarco. In 2023, we will hire people for learning and internship areas, 74% of whom are of local origin. 56% of the effective vacancies we filled involved people from the communities in the area of influence. Finally, of the total number of hires for the year, we reached 55% of admissions of people belonging to the diversity profiles linked to our institutional program.


Another important action is the Support Plan for Economic Diversification (PADE), which aims at reducing communities' dependence

on mining, so that they are prepared for the mine depletion phase. In the case of the municipalities of Ouro Preto and Mariana, the axes defined were the following: Agriculture, Waste Management, Entrepreneurship, Tourism, Technology and Innovation. All actions with a local economic impact are aligned with Sustainable Development Goal 17, "Partnerships and Means of Implementation", creating networks of inter-related institutions to organize resources and determine strategic demands in territories of impact of the mining industry.

In 2023, PADE, initially a voluntary proposal by Samarco included as a requirement in the Corrective Operation License (LOC), was implemented as public policy by the municipality of Ouro Preto, as determined by Law 1,338, and its development will be coordinated by the Agency of Economic and Social Development of Ouro Preto (ADOP) and by the Municipal Sustainable and Economic Development Council (CONDES-OP), through working groups from each economic axis.

74% of apprentices and interns whom are of local origin

55% of admissions of people belonging to the diversity profiles

Click here and find out more about the **voluntary investments**. 

Government and Institutions

With a history of constant contact with representatives of public authorities at the municipal, state and federal levels, , Samarco intensified this interaction after the collapse of the Fundão dam. Given the commitments made to society, dialogue in institutional forums has become even more necessary.

To guide dialogue with public authorities and mitigate compliance risks, in addition to the Code of Conduct, we established two policies, which underwent a review process in 2023: the Policy for the Prevention of Corruption and Fraud – in line with the Brazilian Anti-Corruption Law, the Foreign Corrupt Practices Act (FCPA), and the United Kingdom Bribery Act (UKBA), which define guidelines and rules to be followed, for the purpose of preventing acts of corruption and fraud involving, directly or indirectly, the Company and its operations; and the Policy on the Offering and Receipt of Promotional Gifts, Presents and Hospitalities, which determines the guidelines and rules related to the offering and receipt of gifts, presents, meals, hospitality, entertainment and other items of value, with a view to preventing the practice of corruption and fraud.

In addition to these documents, attention must be paid, in this interaction, to the procedure

for allocating expenses with government representatives, to ensure transparency in the records. Formal contacts with public agents must be carried out by employees identified and trained for this purpose. The Compliance area must always be communicated in case of non-compliance in these relationships. Potential conflicts of interest are managed with specific assessments, through self-evaluation by employees regarding the existence of family relationships and/or intimate ties. In 2023, we had no record of occurrences of corruption, fraud or misconduct between Samarco, its representatives and public agents.

In 2023, among the main agendas with governments and public authorities, it is worth highlighting renegotiation. We maintained dialogue with state and federal authorities and regulatory bodies on the renegotiation of the more than 40 programs that are part of the Transaction and Conduct Adjustment Term (TTAC), and are managed by the Renova Foundation, with direct financing by Samarco and its shareholders, BHP and Vale. Concurrently, Samarco and its shareholders complied with the obligations of the current agreement and allocated, in the year, more than BRL 6.6 billion to programs managed by the Renova Foundation.

Also in 2022, the Company signed a Commitment Agreement with the Government of Minas Gerais, the Federal and Minas Gerais Public Prosecution Offices and the National Mining Agency (ANM), linked to the de-characterization process, committing itself to the consistent advancement of the stages and clear and assertive communication about its steps and stages.

Employees of Samarco, Ubu Complex, Anchieta (ES)



BRL 6.6 billion
to programs managed by the Renova Foundation

[Click here and check the details about decharacterization.](#)



Voluntary Investments

Marciane Serafim,
artisan from the Mãe-Bá
community, Anchieta (ES)



When it comes to allocating direct resources, we take into account aspects that allow us to strengthen institutional ties in the regions where we have operations, such as dialogue, conflict resolution and prevention, and transparency regarding the allocation and application of resources, aiming at strengthening our legacy for the territories and communities that receive us. In 2023, we invested approximately BRL12 million voluntarily in socio-institutional initiatives under the Private Institutional and Social Investment Policy (PIIS), and another BRL69 million linked to socioeconomic conditions of the Company's operation. The amount is a direct contribution from Samarco and does not consider the funds allocated to the remediation programs carried out by Renova Foundation.

We have the following axes of action in our Institutional and Social Investment Policy (PIIS): Encouraging the development and sustainable management of the territory; Strengthening of social, institutional and cultural capital; Enforcement of citizenship, participation and social dialogue, as instruments of mobilization and articulation with society and respective governance structures; Maximizing the dynamic role of mining in regional and local economies; Support for the development of initiatives for diversification, innovation and strengthening

of local economic ecosystems; Cooperation for the production and distribution of wealth and sharing of knowledge and information.

Along with the Policy guidelines, our investments aim at complying with the main demands and priority themes of our stakeholders – which provide Samarco with their intelligence, listening and dialogue tools ([read more in Social Engagement](#)), and aligned to global and national sustainable development and responsible mining benchmarks. See the table in the Annex with the main investments for 2023.



BRL 12 million

voluntarily in socio-institutional initiatives under the Private Institutional and Social Investment Policy (PIIS)

BRL 69 million

linked to socioeconomic conditions of the Company's operation

[Click here to view the chart with the main investments of 2023.](#)



Environment

- » CLIMATE AND ATMOSPHERIC MANAGEMENT
- » ENERGY CONSUMPTION AND EFFICIENCY
- » WATER
- » WASTE, TAILINGS AND OVERBURDEN
- » BIODIVERSITY

We seek to contribute to sustainable development based on the judicious and planned use of environmental goods and services, respecting nature's limits and capacity for regeneration. On this journey, we established our vision, strategy and actions for sustainability, in order to transform mineral resources into value in a responsible and ethical manner, respecting the lives of all beings and the environment.

To this end, in 2023 we completed the review of our Strategic Sustainability Program, aligning investments and guidelines to monitor impacts and manage indicators related to environmental performance ([read more in p. 22](#)). In it, we support our environmental management practices, for the purpose of carrying out a different and sustainable mining.

We kept our environmental licenses linked to operations and projects active during 2023, complying with various environmental requirements. Throughout 2023, the Environmental Performance Index (IPA), an indicator created to measure compliance with environmental requirements per operational management, exceeded 95%.

Among the actions linked to the most prominent requirements is the Samarco Environmental, Social and Forestry Development Center (Cedasf) – with capacity to produce up to 200 thousand seedlings/year and continuous environmental education activities.

Our challenge is to obtain the Long-Term Project Licensing for going concern, which will allow us to jump to the next phase of our planning, in which we will reach 60% of our production capacity in 2025.

Our management approach considers the management of environmental risks, the reduction of by-products and their maximum reuse, and the protection of natural resources

 **CAPITALS <IR>**

SDGs



MATERIAL TOPICS



ICMM



GLOBAL COMPACT



Click here and read more in *Safety of assets and structures.* 

Climate and Atmospheric Management

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - SAFE, SUSTAINABLE AND RESPONSIBLE PRODUCTION), 305-4, SASB EM-MM-110A.2



Cultivation of seedlings at CEDASF, Mariana (MG)

We look at businesses aiming for a low-carbon economy, a topic prioritized in our sustainability map ([read more in Sustainability Program](#)). In it, we establish a commitment to reducing Greenhouse Gas emissions by 30% by 2032 considering scopes 1 and 2, and achieving neutrality by 2050, using 2015 as a reference, with maximum production capacity. To achieve this, our decarbonization agenda advocates clean and renewable energy sources; search for technological solutions to reduce emissions from our businesses, and bimonthly and systematic monitoring of our emission data. For scope 2, we have already achieved 100% energy from renewable and tracked sources.

Focusing on understanding the scale of our impacts, and improving the management of emissions, we carried out our Greenhouse Gas (GHG) Inventory in 2023, in scopes 1, 2 and 3. The initiative was recognized for the second year for its transparency in the management of greenhouse gases, with the Gold Seal of the Brazilian GHG Protocol Program.

In 2023, our scope 1 emissions totaled 747,897.26 tCO₂e, an increase of approximately 11% compared to 2022, but a reduction of 67% compared to the 2015 base year of maximum production, due to the operation being reduced, in addition to 28,371.57 tCO₂e in biogenic emissions – mostly related to changes in land use.

In scope 3, emissions totaled 451,152.83 tCO₂e, also above the previous year (approx. 29%), under the impact of increased consumption

of natural gas and other fuels. For scope 3, we consider the calculation of emissions up to the port of the customer who purchases our products. Scope 3 biogenic emissions had a slight reduction, reaching 15,791.10 tCO₂e.

The intensity of emissions measured according to the GRI Standards, in 2023, was 130.20 kgCO₂e/t product. In addition to the standards required by the GHG Protocol and the GRI, and in line with the methodology of segregation per activity recommended by the Brazilian Mining Institute (Ibram), Samarco presented a specific industry indicator to measure its GHG emissions intensity. It includes the calculation of mining activities (rate of 0.00256 tCO₂e/tROM in 2023) and the pelletizing process (0.07522 tCO₂e/t production), which made up the inventory of emissions of the Brazilian mining industry, consolidated and published by Ibram.

100%
energy from renewable and tracked sources achieved for scope 2

Check details of our GHG emission indicators in the Annex.



Some initiatives

Samarco has been studying and implementing several initiatives related to reducing GHG emissions:



Reduction of GHG Emissions on the high seas

The Samarco Vetting program refused ships classified in the most polluting grade (G) on the Greenhouse Gas Rating scale, resulting in a reduction in greenhouse gas emissions on ships' journeys to customer ports.



Tug Efficiency

We obtained an average reduction of 16.3% in tugboat fuel consumption on the Vitoria x Ubu x Vitoria trips.



Tests for the use of charcoal as fuel in the pellet production process

The continuous replacement of 15% of charcoal with solid fuel can result in a reduction of 6.67 kg CO₂ eq/dmt.



Tests for the use of bio-oil as a renewable fuel in furnaces

potential decarbonization gain in the industrial test of -500 t CO₂ eq. And for 2024 - 4.18 kg CO₂ eq/dmt of pellet with continuous use.

In addition to greenhouse gas emissions, we work to mitigate the impacts resulting from other types of pollutant emissions. We carry out automatic monitoring of air quality, with six stations in Anchieta (ES) and one station in the community of Santa Rita Durão, around the Germano unit, with public results available to environmental agencies and communities, which indicate good air quality almost 100%

of the time, around the industrial area of Ubu and Germano. Pelletizing has several initiatives to reduce particulate emissions, such as the installation of knife-gate valves for maintenance of electrostatic precipitators (critical environmental control equipment) without having to wait for a scheduled plant shutdown, contributing to air quality.

-16.3%
in consumption (and GHG emissions) of tugboats

15%
of continuous replacement of charcoal with solid fuel



Strategic planning - Meeting of leaders, Belo Horizonte (MG)

CLIMATE: GOVERNANCE, STRATEGY, RISKS AND COMMITMENTS

GRI 201-2, TCFD – GOVERNANCE (A) (B); STRATEGY (A) (B); RISK MANAGEMENT (A) (C)

We understand that the climate agenda is of absolute interest to companies operating in the mineral industry, whether due to the environmental impacts we cause or because of their impact on our results. Changes in rainfall and climatological patterns and the incidence of extreme events are capable, for example, of affecting service and operation costs, damaging assets and altering market dynamics, exposing Samarco to various physical and transition risks. On the other hand, adapting to changes requires a look at innovation in processes, solutions and portfolio that can induce opportunities for competitive differentiation and generation of new business.

Climate-related risk management is carried out pursuant to the Corporate Risk Management Manual, in line with ISO 14091:2021. All assessment processes consider existing and emerging regulatory requirements. The theme is addressed by established governance, which ranges from our Sustainability Committee to management working in the field in the environmental, innovation and operations spheres. The Board of Directors

and advisory committees consider climate issues in guiding the Company's strategy, including risk analysis, budgets and business plans with a view to decarbonization.

Reflecting the maturity of internal discussions, in 2023 we established a corporate goal linked to variable compensation that is connected to the rate of greenhouse gas emissions per production. We also began evaluating data on environmental impacts caused by climate variations, facilitating internal technical assessments. We have also recognized the physical risk of climate change as one of the important corporate risks, as discussed in an internal committee with the Board of Directors. Furthermore, we advanced in the mapping stage of priority assets that are most exposed to impacts. The Company remains committed to advancing these assessments and controls in 2024, within its corporate risk management process, which will involve the following assessment steps, including the potential severity in the financial aspect of the business, processing, monitoring and reporting to senior management and shareholders.



Stockpile yard
and plants, Ubu
Complex (ES)

Although the physical risk assessment has not yet been completed, we have preventive actions, especially related to tailings disposal structures. Samarco carried out an independent audit to verify compliance with GISTM standards ([see more in the page 37](#)) in July 2023, reaching 98% adherence, with the remaining 2% subsequently resolved. Furthermore, the company plans to adhere, from 2024, to the TSM (Towards Sustainable Mining) sustainability standard for mining, including performance assessments, work plans and independent verification, relating to climate change.

In 2024, a multidisciplinary Working Group was created to coordinate decarbonization studies and projects, ensuring a focused and effective organizational structure. This group is structured with a sponsor, a PMO, a leader and technical references from several areas, including Development, Environment, Commercial and Supply, with support from a corporate team. Therefore, we are currently building initiatives to achieve our targets for 2032 and 2050.

We plan to adhere,
from 2024, to the TSM
(Towards Sustainable
Mining) sustainability
standard for mining

Energy Consumption and Efficiency GRI 302-4

The electrical energy used in our production process comes in part from self-generation from two hydropower plants: one of our own, located in Muniz Freire (ES), and another in the municipalities of Antônio Dias and Nova Era (MG), in which the Company has a stake. The remainder of the energy needed is purchased from Cemig, within the Free Electric Energy Market. The 100% renewable origin of the resource is certified through a Renewable Energy Certificate (REC), a commitment that we will maintain for the coming years.

During the year, there was an increase of about 11% in total energy consumption, linked to the increase in production, compared to 2022.

The Germano and Ubu units had already

achieved, in 2022, significant reductions in energy consumption with savings of 145,713 GJ and 280,642 GJ, respectively. Efforts continued in 2023, as a result of the "Reduction of Specific Electricity Consumption" project in Germano, which is part of the Cost Reduction Program started in 2021. The initiative used direct measurements and the BILMAT software for analysis, with a special focus in the energy efficiency of the grinding stages. The Ubu unit focused on converting and adjusting equipment in 2023. 135,924 GJ was saved by optimizing the pallet cars, and by modifying the pelletizing discs, the savings reached 45,308 GJ.

See the indicators in detail in the Annex.

ENERGY CONSUMPTION (IN MILLIONS OF GJ)

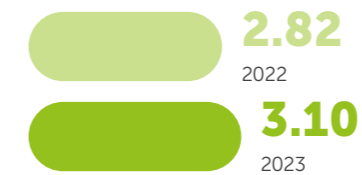
FUELS FROM NON-RENEWABLE SOURCES



FUELS FROM RENEWABLE SOURCES



ELECTRICITY



Water

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - SAFE, SUSTAINABLE AND RESPONSIBLE PRODUCTION), 303-1, 303-2, 303-4, 303-5

The company recognizes the direct and indirect environmental impacts related to water, inherent to mineral extraction activities. To identify impacts, Samarco uses an assessment of environmental aspects and impacts, identifies and executes Environmental Control Plans and Quali/quantitative Monitoring Plans. The tools and methodologies include environmental management software, industry benchmarking, hydrogeological modeling and environmental performance indicators. Furthermore, Samarco actively participates in river watershed committees and continually carries out advanced studies to improve its water resources management.

The catchment of new water, recirculation for reuse, and the quality of surface water and effluents are prioritized in our Strategic Sustainability Program, with specific goals that are being monitored by the Board ([read more at Sustainability Program](#)).

In 2023, we achieved a water recirculation rate of 85.79%, representing a reduction of just over 4% compared to the previous year, in which we reached the level of 90%. This decrease, already foreseen, was due to the startup of Pipeline 3 in 2023, which temporarily brings the need for volumes of interface water unused in 2022. With the increase in operational

capacity planned for 2025 by Samarco, we will have a reduction in the need for interface water, and recirculation rates should rise to levels higher than those practiced in 2022.

In relation to the water balance, this is rigorously monitored and reported at all hierarchical levels of the corporation. In 2023, Samarco's total water consumption was 8,839.49 ML, compared to 4,292.79 ML in 2022. The increase is due to the start of operation of Mineral Pipeline 3, with a regime of concentrate batches and interface water batches, as mentioned above. Furthermore, there was an increase in the volumes of water used in environmental controls (wetting of unpaved roads, for example) due to a lower volume of rain in 2023.

The organization's water sources include deep wells and natural bodies of water such as rivers and lakes. Water is used for various purposes, such as human consumption, industrial cooling, cleaning and maintenance. Furthermore, it is essential in the processing and conveyance of ore via pipeline.

Check here the data of water consumption, disposal and use.



Watercourse inside the Serra do Gandarela National Park



Environmental education campaign at the Germano Unit, Mariana (MG)

We monitor the quality of effluents released into the waters of rivers and streams under our influence in all industrial units, with the support of accredited external laboratories for analysis of physical-chemical parameters, as well as routine monitoring through multiparametric probes and online data transmission, enabling immediate diagnoses and fast decision-making. This data is monitored on a rolling basis by the company's Integrated Operations Center (IOC).

Effluents are disposed of in lakes and rivers with due permission, after reuse and adequate treatment, being returned to the environment within the quality standards required by environmental regulatory bodies. In 2023, 3,340.43 ML of effluents were discarded, a significant drop compared to 2022, volume of which was 6,601.83 ML.

The organization follows strict standards for the disposal of effluents, pursuant to applicable legislation and regulations, environmental conditions and grants of rights

to use water resources and guidelines from the River Watershed Committees. The goal is to ensure that the quality of the disposal meets specific criteria, such as temperature, turbidity, pH, biochemical and chemical oxygen demand (BOD and COD), total suspended solids (TSS), thermotolerant coliforms, nitrogen and phosphorus concentrations, metals traces and organic substances.

A highlight of the period was the installation of an effluent treatment plant (ETE) specifically for reducing phosphorus in effluent at the Ubu unit, aiming at improving the quality of water in the Norte dam.

In 2023, there were no cases of non-compliance with water discharge quality limits, and no substances were detected in water discharge that cause irreversible damage to the water body, the ecosystem or human health.



Waste, Tailings and Overburden

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - TAILINGS: DISPOSAL MANAGEMENT AND MITIGATION OF IMPACTS CAUSED BY THE DAM COLLAPSE), GRI 306-1, 306-2

In 2023, we remain dedicated to improving results in the management of solid waste and tailings and overburden specific to mining activities. We continually seek disruptive solutions for tailings and overburden disposal. Since 2020, we have operated with sandy tailings filtration with dry stacking and slimes disposal in a confined pit.

In 2023, we carried out some innovative projects involving tailings and overburden: read more details about them in the Innovation chapter. We implemented the industrial-scale testing phase of the Dry Stacking project, which includes the operation and maintenance of the Filter Press (MATEC) for dry stacking of slimes; we advanced in studies to optimize the desliming of Concentrator 3, to increase the recovery of that stage and consequently reduce the generation of ultrafine tailings; we consolidated, on a pilot scale, a process route based on magnetic separation to recover a significant portion of ultrafine tailings; we started a series of tests to dewater and dispose of different mixtures of coarse and ultrafine tailings in piles; we leveraged the sale of the richest portion of our overburden as raw material for other mining companies.

We also reused sandy tailings and overburden as material in the de-characterization works of the two dam structures raised using the upstream method: Germano Dam and Germano Pit – the latter completed in 2023 ([read more in Safety of assets and structures](#)). Another initiative completed in 2023 was the paving work on the road that connects the district of Antônio Pereira to Ouro Preto (MG), in which blocks produced from Samarco tailings were used. All of these initiatives mentioned are related to the sustainable waste and waste management goals of the Strategic Sustainability Program, in the environment pillar.



Completion of the paving of Purificação Road, Ouro Preto (MG)

SAMARCO'S TOTAL ORE QUANTITIES (t)			
GRI MM3, SASB EM-MM-150A.5 EM-MM-150A.6	2021	2022	2023
Overburden	7,564,923	6,399,566	11,958,752
Tailings	5,896,404	6,219,816	6,365,775
Slimes	1,497,989	1,499,437	1,641,329

See our waste indicators in detail in the Annex.



Pavement with blocks produced from Samarco tailings

Regarding the management of non-mineral waste, on average, we allocate 77.3% of waste for recycling. In addition to complying with the National Solid Waste Policy, Samarco's waste management is based on the Corporate Solid Waste Management Plan (PCGRS), and uses campaigns, initiatives and processes to rethink and reduce its generation, as well as reuse and recycle. Among the initiatives is the promotion of selective waste collection of materials in our units.

In 2023, Samarco implemented several measures in its activities and in the value chain, emphasizing recycling and reuse through donations and sales, in addition to maintaining environmentally responsible management of hazardous waste.

77.3%
of waste
allocated, on average,
for recycling

We implement several measures in our activities, emphasizing recycling and reuse

We have structured management for our waste, focusing on adequate temporary storage and final disposal. On another front, we technically evaluate suppliers before approving them to participate in waste bidding processes. Raising awareness on the topic is carried out through the Environmental Education Program (PEA), providing practical knowledge about waste management, as well as social values and skills focused on environmental conservation. Process compliance is ensured through regular environmental audits and inspections. Waste data is collected and monitored using the Ámbion software, which records all information related to generation and disposal. Among the initiatives planned for next year, it is noteworthy the implementation of an electric compost bin at the Matipó unit.

Biodiversity

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - MANAGEMENT AND MITIGATION OF IMPACTS ON BIODIVERSITY), 304-1, 304-2, 304-3, MM1, MM2

Our operations are close to areas of high ecological and biological relevance and we are aware of the potential impacts on biodiversity in these regions. That is why we invested in a series of continuous monitoring initiatives and the implementation of a Biodiversity Management Plan to measure and monitor progress on this essential topic. All Samarco operational units have biodiversity management plans, according to established criteria.

Among the impacts mapped are the loss of habitat due to the suppression of vegetation, sedimentation in bodies of water and the potential reduction of individuals of flora and fauna species. In addition, there are other related impacts, such as water, soil, air, noise, light and chemical pollution, as well as the colonization of invasive species, which can indirectly lead to potential changes in native communities.

Samarco works to mitigate these impacts through environmental conservation and recovery strategies, including the development of management and rescue plans, studies of critical species for conservation and environmental education programs, voluntarily



Boana faber, amphibian species recorded in the fauna monitoring of the Germano Complex

BIODIVERSITY IN UNDERGROUND CAVES

As part of Samarco's commitments to biodiversity conservation, initiatives related to biospeleology in the Germano Complex region stand out in 2023. We signed a Commitment Agreement with ICMBio to financial master's and doctoral research projects focused on expanding knowledge about Brazilian cave fauna, specifically ants and leafhoppers. Furthermore, an agreement was signed with the Federal University of Lavras, which encompasses the construction of an Underground Laboratory to carry out experimental studies simulating the conditions of underground ecosystems, a pioneering initiative worldwide.



**424.12
hectares
recovered**

**2,300
species
recorded**

or in compliance with legal requirements and obligations. Among the actions, it is important to emphasize that 100% of Samarco's lighting in Ubu is adequate to minimize impacts on fauna. We also monitor aquatic and terrestrial animals in the Germano and Ubu regions, highlighting the low impact of Samarco's activities on the environment, with more than 2,300 species recorded. In 2023, more than 15 thousand baby sea turtles were born on the beaches surrounding the port.

In Germano, the focus is on the management of fauna and flora species through rescue, recovery and conservation of areas, as well as offset for irreversible environmental impacts.

The affected areas covered 0.49 km² in the Germano region. In Ubu, there was no suppression in 2023. During the period, Samarco recovered 424.12 hectares through the planting of forest seedlings, using total planting and enrichment techniques. The goal for 2024 is to recover another 175.89 hectares and maintain the 2023 plantings linked to the production of seedlings. The

biodiversity preservation initiatives implemented by Samarco total approximately 17 thousand hectares of covered area, approximately four times the operational area of the units.

In 2023, the publication of a book related to its fauna management and monitoring work is also noteworthy. Entitled "Fauna of the Germano Complex – Diversity of Terrestrial Ecosystems", it focuses on sharing data from five years of monitoring, with public data relevant to the management of the territory, companies, academia and society.



Download the book Fauna of the Germano Complex – Diversity of Terrestrial Ecosystems here.



Tangara cyanoventris, bird species recorded in fauna monitoring, Germano Complex



PROXIMITY TO AREAS OF HIGH VALUE FOR BIODIVERSITY

The operational units of Germano and Matipó (MG), which total an area of 17.85 km², are located close to areas of environmental protection and high biodiversity value, specially the Germano Unit, located in areas recognized for the presence of rocky fields and endemic flora and fauna species, listed under the IUCN system of Environmental Protection Area Management Categories. These units comply with national and state environmental protection legislation. In 2023, 4.53 km² were the target of restoration and conservation actions.

The Port of Ubu in Anchieta and other locations in Espírito Santo encompass an area of 2.29 km² and are also located close to areas of significant biodiversity. To act on the conservation of biodiversity in this area, inserted in the Atlantic Forest biome, the Company follows the guidelines of the IUCN system and the relevant legislation. It maintains a protection area of 0.0018 km² in 2023.

The PCH Muniz Freire operational unit, in Muniz Freire (ES), has office activities in an area of 0.0027 km², rich in freshwater ecosystems.



Puma concolor, species of jaguar recorded in fauna monitoring, Germano Complex



Schistochlamys ruficapillus, bird species registered in fauna monitoring, Germano Complex



Flowering candeia tree, Mariana (MG)



Mazama gouazoubira, deer species recorded in fauna monitoring, Germano Complex

4.53 km² rehabilitated and preserved

Financial Performance

GRI 3-3 (MANAGEMENT OF RELEVANT THEME - FINANCIAL SUSTAINABILITY, 2-4, 201-1)



In 2023, the consistency and stability of the operation's performance, combined with capital discipline, allowed Samarco to achieve financial results that reaffirm its ability to create value. We closed the year with a production of more than 9 million tons of iron ore pellets and fines – and we have surpassed the 25.7 million ton mark since resuming operations in December 2020.

Our gross revenue was BRL 7.68 billion, and the adjusted EBITDA for the year was BRL 3.62 billion. Due to the investment plan for 2023, our Capex increased, closing the year at BRL 690.9 million.

DIRECT ECONOMIC VALUE GENERATED (US\$)¹

REVENUES	2021 ^{2,3}	2022 ³	2023
	1,688,573.05	1,609,786.81	1,543,575.52

¹ Composition: Gross sales revenue + Operating revenue

² 2021 data reformulated due to correction of Revenue and Investments in Communities figures.

³ In previous years, the figures were reported in Brazilian reais, but in this cycle they have been converted into dollars to enable comparability. **GRI 2-4**

ECONOMIC VALUE DISTRIBUTED (US\$)

DISTRIBUTED	2021 ¹	2022 ¹	2023
Operating costs ²	435,360.21	569,465.90	587,132.00
Employee salaries and benefits ³	47,945.00	57,982.00	68,496.00
Payments to capital providers ³	1,735.00	320.00	308.00
Payments to the government	179,805.00	73,173.00	100,777.00
Community investments	5,125.44	10,400.46	20,908.21
TOTAL	669,970.65	711,341.37	777,621.21

¹ In previous years, the figures were reported in Brazilian reais, but in this cycle they have been converted into dollars to enable comparability. **GRI 2-4**

² Composition: Cost of goods sold (-) personnel costs (-) Financial Compensation for Mineral Exploration (CFEM) (-) TFRM (-) Workforce - idle capacity.

³ Composition: Payment of loans and financing charges.

RETAINED ECONOMIC VALUE (US\$)

"Direct economic value generated" minus "Economic value distributed"	2021 ¹	2022 ¹	2023
	1,018,602.40	898,445.44	765,954.31

¹ In previous years, the figures were reported in Brazilian reais, but in this cycle they have been converted into dollars to enable comparability. **GRI 2-4**

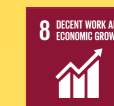
US\$ 1.54 billion
of gross revenue

US\$ 797.7 million
Adjusted EBITDA

 CAPITALS <IR>



SDGs



MATERIAL TOPICS



ICMM



Ponta Ubu
Maritime Terminal,
Anchieta (ES)

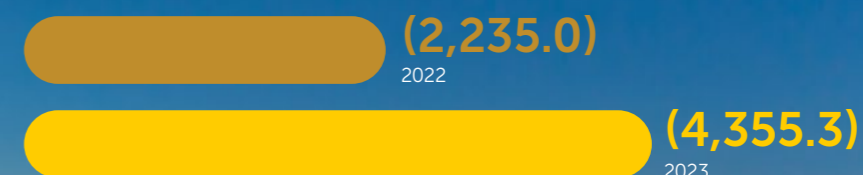
Financial indicators

(IN MILLIONS OF BRL)

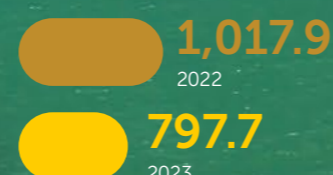
GROSS REVENUE



PROFIT OR LOSS

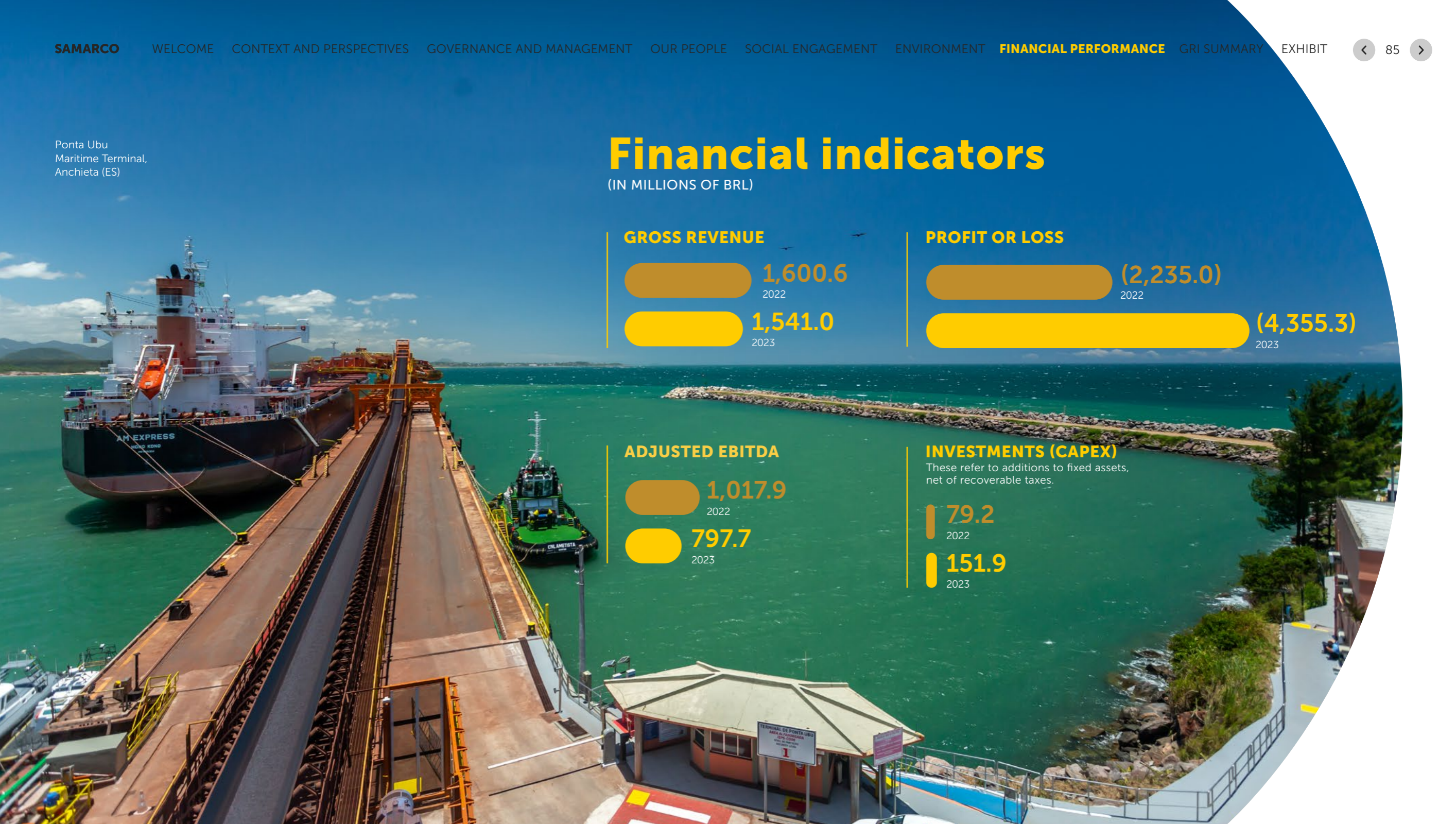


ADJUSTED EBITDA



INVESTMENTS (CAPEX)

These refer to additions to fixed assets, net of recoverable taxes.



Content Summary GRI

Statement of use	Samarco reported the information cited in this GRI content summary for the period from January 1, 2023 to December 31, 2023 based on the GRI Standards.
Used GRI 1	GRI 1: Fundamentals 2021

GRI STANDARDS	CONTENT	LOCATION	SDGs
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General contents

The organization and its reporting practices

GRI 2: General contents 2021	2-1 Organization Details	13	
	2-2 Companies included in the organization's sustainability report	The entities Samarco Mineração S.A., Samarco Iron Ore Europe B.V. (Samarco Europe), Samarco Asia Ltd. (Samarco Asia) and Samarco Finance Ltd. (Samarco Finance), are included in the financial report, but not in the sustainability report. Samarco Europe, with 100% direct participation and headquartered in the Netherlands, was established on October 13, 2000, with the purpose of managing marketing and sales operations for iron ore produced by Samarco, in addition to offering support to customers through seminars technical and market studies. Samarco Asia, acquired on July 10, 2001 by Samarco Europe and also with 100% indirect participation, operates in Hong Kong with a focus on marketing and sales services, acting as a commercial representative in the Asia-Pacific region. Samarco Finance, established in the Cayman Islands on February 21, 2000 with 100% direct participation, aims at optimizing the company's foreign trade operations, facilitating the export (resale) of iron ore to designated clients and raising financial resources in the international market for transfer to the company. The information has not been adjusted due to minority interests, and there are no differentiated approaches to the treatment of relevant themes or chapters throughout the report. The year 2023 had no mergers, acquisitions or disposals of entities, although there were two capital increases through the conversion of shareholder credits.	
	2-3 Reporting period, frequency and point of contact	This report was released in May 2024.	
	2-4 Information reformulations	When applicable, the different approaches and reformulations of information are described and indicated in the footnotes of the indicators.	
	2-5 External check	97	

Activities and workers

GRI 2: General contents 2021	2-6 Activities, value chain and other business relationships	13-17	
	2-7 Employees	46, 100	8, 10
	2-8 Workers who are not employees	46, 100	8

GRI STANDARDS	CONTENT	LOCATION	SDGs
Governance			
GRI 2: General contents 2021	2-9 Governance structure and its composition	30	5, 16
	2-10 Appointment and selection to the highest governance body	30	5, 16
	2-11 Chairman of the main governance body	30	16
	2-12 Role played by the highest governance body in supervising impact management	22, 30	16
	2-13 Delegation of responsibility for impact management	22	
	2-14 Role played by the highest governance body in sustainability reporting	22 According to the Company's Articles of Organization, the Board of Directors is responsible for expressing its opinion on several important documents and plans, including the management report, the board's accounts, the business plan, the annual budget, and the mining plan, in addition to approving expansions and relevant technical matters. Items subject to Council approval undergo prior screening by the Advisory Committees, ensuring an informed recommendation on the proposals presented. For specific reports, such as administrators' accounts and Financial Statements, the Directors issue recommendations for approval by shareholders at the Ordinary Shareholders' Meeting, ensuring transparent and responsible management.	
	2-15 Conflicts of interest	32	16
	2-16 Communication of Critical Concerns	30 During the year, we had 36 cases of crucial concerns of high relevance to the business reported and submitted for approval by the Board of Directors, covering the environmental, social and human rights, economic, sustainability strategy, and governance areas.	
	2-17 Collective knowledge of the highest governance body	The Sustainability Committee's role is to deepen senior management's knowledge on ESG topics, by monitoring the initiatives of the Strategic Sustainability Program.	
	2-18 Assessing the performance of the highest governance body	The assessment by the Board of Directors is not carried out independently, as there is not yet a formally structured process. The assessment focuses on gaining insights for continuous improvement of the governance process. After each Council Forum, an online evaluation form is made available, comprising self-evaluation criteria that include prior preparation, relevant contributions and strategic action.	
	2-19 Compensation Policies	46 Samarco establishes its compensation policies combining fixed compensation, pursuant to the CLT, ensuring 13.33 annual salaries, including vacation and 13th salary, and fulfilling all labor obligations. Variable compensation involves a Profit Sharing Program (PPR), aiming at attracting, retaining and rewarding employees for the results obtained. Termination payments are made within 10 days of termination. The policy comprises all direct employees and leaders.	
	2-20 Process for determining compensation	46 The process of determining compensation involves defining objectives, forming a specific committee, market analysis and preparing performance-based compensation packages, with periodic reviews. The definition of compensation is based on external consultancies, seeking to align the company with market standards	
	2-21 Proportion of total annual compensation	The information is confidential and; therefore, cannot be reported.	

GRI STANDARDS	CONTENT	LOCATION	SDGs
Strategy, policies and practices			
GRI 2: General contents 2021	2-22 Statement on sustainable development strategy	7	
	2-23 Policy commitments	32	16
	2-24 Incorporation of policy commitments	22	
	2-25 Processes to remedy negative impacts	32	
	2-26 Mechanisms for counseling and raising concerns	32 To provide guidance on responsible policies and practices, the organization offers training, manuals, external consultancies, e-learning, forums, complaint mechanisms and whistleblowing channels. To report concerns related to the organization's conduct, confidential interviews during on-site visits, escalation processes, telephone numbers, mechanisms for reporting non-compliance with laws and regulations, and whistleblowing channels are available. For 2024, integration between the Ethics Channel and the Relationship Center is planned in order to create common indicators and facilitate correct targeting with integrated service between the channels.	16
	2-27 Compliance with laws and regulations	In the year 2023, the organization faced a fine for non-compliance with laws and regulations, while non-monetary sanctions applied were null and void. The total value of the fines applied reached BRL 2,972,468,550.94, impacting the tax loss and the negative calculation basis, without generating additional contingency value. Additionally, in the same year, a payment of BRL 63,745,218.22 was made, relating to fines from previous reporting periods, resulting from an individual transaction with the Brazilian Internal Revenue Service (IRS) and the Attorney General's Office of the National Treasury (PGFN), relating to Social Contribution on Net Income (CSLL) debts for the period from October 2007 to December 2012, after an unfavorable judgment in cases RE 955227 and RE 949297. Among the significant cases of non-compliance, we highlight the Corporate Income Tax (IRPJ)/CSLL assessment from 2017 to 2019 by the IRS, challenging expenses arising from the Fundão dam accident, challenged by Samarco for considering such expenses inherent to the its economic activity; and CSLL requirements from October 2007 to December 2012, after an unfavorable judgment in Leading Cases, where the prevalence of judicial decisions favorable to the taxpayer was discussed, in view of the constitutionality of the tax recognized by the Federal Supreme Court (STF). The organization defines a case of non-compliance as significant, based on the relevant contingency impact value.	
2-28 Participation in associations	41		
Stakeholder engagement			
GRI 2: General contents 2021	2-29 Approach to stakeholder engagement	60	
	2-30 Collective bargaining agreements	As in previous years, the percentage of employees covered is 100%.	8

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
Relevant themes			
GRI 3: Relevant Themes 2021	3-1 Process of defining relevant themes	25	
	3-2 List of relevant themes	25	
Tailings: disposal management and mitigation of impacts caused by the dam collapse			
GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	78	
GRI 203: Indirect economic impacts 2016	203-1 Investments in infrastructure and service support	105	5, 9, 11
GRI 306: Wastewaters and Waste 2020	306-1 Waste generation and significant waste-related impacts	78	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	78	3, 6, 11, 12
	306-3 Waste generated	109	3, 6, 12, 15
	306-4 Waste not allocated to final disposal	104	3, 11, 12
	306-5 Waste for final disposal	111	3, 6, 11, 12, 15
Ethics, governance and transparency			
GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	32	
GRI 205: Fight against corruption 2016	205-1 Operations assessed for risks related to corruption	32	16
	205-2 Communication and training in anti-corruption policies and procedures	32	16
	205-3 Confirmed cases of corruption and actions taken	We have no public legal proceedings related to corruption filed against the Company. We are not aware of any lawsuit related to corruption against employees that is related to Samarco.	16
GRI 206: Unfair competition 2016	206-1 Lawsuits for unfair competition, antitrust and monopoly practices	There were no lawsuits filed for unfair competition, antitrust and monopoly practices in the period covered by this report.	16

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
GRI 207: Taxes 2019	207-1 Tax Approach	The company has a tax strategy, although it is not public. The Board of Directors is the highest body responsible for analyzing and approving it, focusing on the commitment to regulatory compliance, based on the Code of Conduct and a specific tax compliance guide.	1, 10, 17
	207-2 Fiscal risk management, control and governance	The Board of Directors is the main governance body, responsible for ensuring compliance with the company's tax strategy. To identify tax risks, the company uses an approach that includes the assessment of the organizational structure, applicable tax legislation, internal audits, analysis of transactions and partnerships, in addition to external audits and periodic monitoring with external advisors. Tax risks are managed and monitored through established compliance processes, monitoring systems, direct communication with tax authorities, professional consultancy, and constant assessment of tax strategies. Cases of non-compliance can be reported to the Ethics Channel (learn more on page 33).	1, 10, 17
	207-3 Stakeholder engagement and management of their concerns	Samarco addresses fiscal and tax issues in its engagement with stakeholders, relating to tax authorities and carrying out advocacy actions on public policies relating to taxes. Stakeholder concerns and feedback resulted in the adjustment of our fiscal strategy.	1, 10, 17
GRI 415: Public Policies 2016	415-1 Political Contributions	Samarco does not make contributions to political parties or candidates' campaigns (donations, facilities for political events or workspace for campaign, event sponsorship, transportation, etc.), as established in the company's Code of Conduct.	16

Safe, sustainable and responsible production

GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	71	
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities arising from climate change	73	13
GRI 302: Energy 2016	302-1 Energy consumption within the organization	108	7, 8, 12, 13
	302-2 Energy consumption outside the organization	There is no energy consumption outside the Organization.	7, 8, 12, 13
	302-3 Energy intensity	108	7, 8, 12, 13
	302-4 Reducing energy consumption	75	7, 8, 12, 13
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	76	6, 12
	303-2 Management of impacts related to water disposal	76	6
	303-3 Water abstraction	109	6
	303-4 Water Disposal	76	6
	303-5 Water consumption	76	6

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
GRI 305: Emissions 2016	305-1 Direct emissions (Scope 1) of greenhouse gases (GHG)	106	3, 12, 13, 14, 15
	305-2 Indirect emissions (Scope 2) of greenhouse gases (GHG) from energy acquisition	In 2023, Samarco reported a total of 35,907.73 tons of CO ₂ equivalent for Scope 2 emissions, following the localization approach. However, considering the purchasing choice approach, Scope 2 emissions are zero, as the Company purchases energy exclusively from renewable and tracked sources. This data reflects the company's environmental strategy, using data and emission factors provided by the Brazilian GHG Protocol Program. The purpose of the organization is to keep its Scope 2 emissions at zero, maintaining its commitment to 100% renewable energy.	3, 12, 13, 14, 15
	305-3 Other indirect emissions (Scope 3) of greenhouse gases (GHG)	106	3, 12, 13, 14, 15
	305-4 Intensity of greenhouse gas (GHG) emissions	107	13, 14, 15
	305-5 Reduction of greenhouse gas (GHG) emissions	107	13, 14, 15
	305-6 Emissions of ozone depleting substances (ODS)	In previous reports, Samarco recorded data under the ODS produced category, but it is important to clarify that the Company does not produce, use in its processes, import or export substances that destroy the ozone layer (ODS). The use of ODS by Samarco is exclusively linked to the consumption of substances purchased on the national market, intended for refrigeration equipment, such as air conditioning systems that comply with current Brazilian legislation. Although these values have been reported in previous years, they do not fit into the categories provided by the GRI. During the period in question, the company consumed a total of 140.50 kg of HCFC-22, resulting in emissions of 247.28 tCO ₂ equivalent.	3, 12
	305-7 NO _x , SO _x and other significant air emissions	108	3, 12, 14, 15
GRI 308: Environmental evaluation of suppliers 2016	308-1 New suppliers selected based on environmental criteria	65	
	308-2 Negative environmental impacts on the supply chain and measures taken	65	
GRI 403: Occupational health and safety 2018	403-9 Work-related accidents	57	3, 8, 16
	403-10 Occupational diseases	In 2023, Samarco had no records of deaths or cases of occupational illnesses among its employees and third parties, reflecting the effectiveness of its preventive measures. The company recognizes a variety of potential hazards, including physical and ergonomic agents, that can result in occupational illnesses and takes a proactive approach to identifying and mitigating these risks. This is carried out through the analysis of tasks and processes, identification of risk agents, exposure assessment, and a series of preventive strategies aligned with the regulatory standards of the Ministry of Labor and Employment. Samarco prioritizes prevention, risk control, education, awareness and epidemiological surveillance, to ensure the health and safety of all workers.	3, 8, 16
GRI 408: Child labor 2016 work 2018	408-1 Operations and suppliers with significant risk of cases of child labor	65	5, 8, 16
GRI 409: Forced or slave-like labor 2016	409-1 Operations and suppliers with significant risk of cases of forced or slave-like labor	65	5, 8

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
GRI 414: Social evaluation of suppliers 2016	414-1 New suppliers selected based on social criteria	65	5, 8, 16
	414-2 Adverse social impacts on the supply chain and actions taken	65	5, 8, 16
Mining Sector Supplement - Effluents and Waste	MM3 Total amount of overburden, tailings and slimes and their associated risks	78	
Community engagement and participation			
GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	60	
GRI 202: Market presence 2016	202-2 Proportion of board members hired from the local community	In 2023, Samarco reported that 100% of the executive board members of its operating units were hired from the local community, specifically in the Operations Board (D.O), which covers Mining, Ore Pipeline, and Beneficiation. The company defines "executive board" as including the Executive Officer and Chief Executive Officer, and considers "local" to be the community surrounding its operations.	8
GRI 203: Indirect economic impacts 2016	203-2 Significant indirect economic impacts	To date, the company only maps the direct impacts generated by its activities.	1, 3, 8
GRI 411: Rights of indigenous peoples 2016	411-1 Cases of violations of indigenous peoples' rights	There were no violations of the rights of indigenous peoples associated with Samarco's operation or related communities; therefore, there were no cases for analysis or resolution.	2
GRI 413: Local communities 2016	413-1 Operations with engagement, impact assessments, and local community oriented development programs	60	
	413-2 Operations with significant adverse impacts – actual and potential – on local communities	60	1, 2
Mining Sector Supplement – Indigenous Rights	MM5 Total number of operations located in or adjacent to territories of Indigenous Peoples, and number and percentage of operations or locations where there are formal agreements with communities of Indigenous Peoples	Samarco does not operate in territories belonging to indigenous peoples.	
Mining Sector Supplement - Local Communities	MM6 Number and description of significant conflicts relating to land use and customary rights of local communities and indigenous peoples	There are no conflicts relating to land use and customary rights of local communities and indigenous peoples	
	MM7 The extent to which demand and grievance mechanisms have been used to solve conflicts related to land use, customary rights of local communities	In 2023, no demands and complaints were registered in Samarco's channels regarding conflicts related to land use, and customary rights of local communities.	
Mining Sector Supplement - Recovery	MM9 Locations where resettlements took place, the number of households in each of them, and how their livelihoods were affected in the process	Samarco has not carried out and is not planning to move or resettle people. The resettlement of communities impacted by the collapse of the Fundão dam is carried out directly by the Renova Foundation.	
Mining Sector Supplement - Closure planning	MM10 Number and percentage of operations with plans for closure of activities	All Samarco operations have closure plans. Information on financial provision for closing operations is confidential.	

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
Management and mitigation of impacts on biodiversity			
GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	80	
GRI 304: Biodiversity 2016	304-1 Own, leased or managed operating units within or adjacent to environmental protection areas, and areas of high biodiversity value located outside protected areas	80	6, 14, 15
	304-2 Significant impacts of activities, products and services on biodiversity	80	6, 14, 15
	304-3 Habitats protected or restored	80	6, 14, 15
	304-4 Species included on the IUCN red list and national conservation lists, with habitats in areas affected by the organization's operations	111	6, 14, 15
Mining Sector Supplement - Biodiversity	MM1 Amount of land (owned or leased, used for productive or extractive activities) altered or rehabilitated	The amount of owned or leased land, used for productive or extractive activities, altered or rehabilitated by Samarco in 2023 was 3,316.17 ha.	
	MM2 Number and percentage of operating units that require biodiversity management plans, in accordance with established criteria and number (percentage) of these units with plans in force	80	
Human and organizational development			
GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	43	
GRI 401: Employment 2016	401-1 New hires and employee turnover	102	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	47	3, 5, 8
	401-3 Maternity/paternity leave	103	5, 8
GRI 402: Working Relationships	402-1 Minimum period of notice on operational changes	47	8

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	53	8
	403-2 Hazard identification, risk assessment and incident investigation	53	8
	403-3 Occupational health services	54	8
	403-4 Worker participation, consultation and communication to workers regarding occupational health and safety	53	8, 16
	403-5 Training of workers in occupational health and safety	55	8
	403-6 Promotion of worker's health	54 Samarco implements strict privacy and security practices to protect workers' health information, offering a wide range of health and well-being programs accessible to all employees, including contractors and family members. This includes everything from complementary health plans and on-site clinics to specific mental health and substance control programs.	8
	403-7 Prevention and mitigation of impacts on occupational health and safety directly linked with business relationships	54	8
	403-8 Workers covered by an occupational health and safety management system	53	8
GRI 404: Training and education 2016	404-1 Average hours of training per year, per employee	104	4, 5, 8, 10
	404-2 Programs for the improvement of employees' skills and assistance for career transition	48	8
	404-3 Percentage of employees receiving regular performance and career development appraisals	104	5, 8, 10
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity in governance bodies and employees	50	5, 8
	405-2 Ratio between the base salary and compensation received by women and those received by men	We do not report this indicator, due to the confidentiality of the information.	5, 8, 10
GRI 406: Non-discrimination 2016	406-1 Cases of discrimination and corrective measures taken	32	5, 8
GRI 410: Security practices	410-1 Security personnel trained in human rights policies or procedures	In 2023, Samarco has a total of 256 security guards, including its own employees and those of contractors. Among these, 218 received training in human rights policies or procedures, reaching a training percentage of 85.16%.	16

GRI STANDARDS	CONTEÚDO	LOCALIZAÇÃO	SDGs
Financial sustainability			
GRI 3: Relevant Themes 2021	3-3 Management of relevant themes	83	
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	84	8, 9
	201-3 Obligation of defined benefit plan and other retirement plans	47	
	201-4 Financial support received from the government	It does not apply to company management, as Samarco does not receive financial support from the government.	

SASB CONTENT SUMMARY

SASB TOPIC	CODE	REPORTING METRIC	PAGE AND/OR CONTENT
METALS & MINING			
Activity	EM-MM-000.B	Total number of employees, percentage of contractors	100
Greenhouse gas emissions	EM-MM-110a.2	Discussion of the long- and short-term strategy or plan for managing Scope 1 emissions, emission reduction targets, and performance assessment against such targets	106
Water management	EM-MM-140a.2	Number of non-compliance incidents associated with water quality permits, standards and regulations	There were no non-compliance incidents associated with water quality permits, standards and regulations in the reporting period.
Waste and hazardous material management	EM-MM-150a.4	Total weight of non-mineral waste generated	109
	EM-MM-150a.5	Total weight of tailings generated	78
	EM-MM-150a.6	Total weight of overburden generated	78
	EM-MM-150a.7	Total weight of hazardous waste generated	109, 110
	EM-MM-150a.8	Total weight of recycled hazardous waste	109
Relationship with the communities	EM-MM-210b.1	Discussion of the process for managing risks and opportunities associated with community rights and interests	62

TCFD CONTENT SUMMARY

RECOMMENDATION	RECOMMENDED DISCLOSURE	PAGES
Governance	a. Description of board oversight of climate-related risks and opportunities	73
	b. Description of management's role in assessing and managing climate-related risks and opportunities	73
Strategy	a. Description of climate-related risks and opportunities identified by the organization in the short, medium and long term	73
	b. Description of the impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning	73
Risk management	a. Description of the organization's processes used to identify and assess climate-related risks	73
	c. Describe how the processes used to identify, assess and manage climate-related risks are integrated into the organization's overall risk management	73
Metrics and Goals	b. Report Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the risks related to them	106

SUSTAINABLE DEVELOPMENT GOALS

1. Eradication of poverty
2. Zero hunger and sustainable agriculture
3. Health and well-being
4. Quality education
5. Gender equality
6. Drinking water and sanitation
7. Clean and accessible energy
8. Decent employment and economic growth
9. Industry, innovation and infrastructure
10. Reduction of inequalities
11. Sustainable cities and communities
12. Responsible consumption and production
13. Action against global climate change
14. Life in the water
15. Terrestrial life
16. Peace, justice and effective institutions
17. Partnerships and means of implementation

Assurance report



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Limited Assurance Report on the non-financial information included in the Sustainability Report

To the Board of Directors and Shareholders

Samarco Mineração S.A.

São Paulo - SP

Introduction

We were engaged by Samarco Mineração S.A. ("Company") to present our limited assurance report on the non-financial information included in the "2023 Sustainability Report " of Samarco Mineração S.A. ("Report"), for the year ended December 31, 2023.

Our limited assurance does not extend to prior period information or to any other information disclosed together with the 2023 Sustainability Report, including any images, audio files or embedded videos.

Responsibilities of the Management of Samarco Mineração S.A.

The Company's Management is responsible for:

- selecting and establishing proper criteria for preparing the information included in the 2023 Sustainability Report;

- preparing information with reference to the Global Reporting Initiative (GRI Standards) criteria and guidelines;
- design, implement and maintain internal controls over the information relevant to the preparation of the information included in the 2023 Sustainability Report , which are free from material misstatement, whether due to fraud or error.

Responsibility of independent auditors

Our responsibility is to express a conclusion on the non-financial information included in the 2023 Sustainability Report , based on the limited assurance engagements conducted in accordant with NBC TO 3000 (revised) - Assurance Engagements Other than Audits and Reviews, issued by CFC – Federal Association of Accountants, which is equivalent to international standard ISAE 3000 (revised) - Assurance engagements other than audits or reviews of historical financial information, issued by the International Auditing and Assurance Standards Board (IAASB). These standards require the planning of work and perform procedures to obtain limited assurance about whether the non-financial information included in the Company's 2023 Sustainability Report taken as a whole is free from material misstatements.

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

A limited assurance engagement conducted in accordance with the revised NBC TO 3000 (ISAE 3000 revised) consists mainly of inquiring the Company's management and other professionals who are involved in the preparation of the information and applying analytical procedures to obtain evidence that enables us to conclude, in the limited assurance manner, information taken as a whole. A limited assurance engagement also requires additional procedures to be applied when the independent auditor gets to know about issues that lead him to believe that the information disclosed in the 2023 Sustainability Report , taken as a whole, may have material misstatements.

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

- a) planning the work, considering the relevance, the amount of quantitative and qualitative information, as well as the operating and internal control systems that supported the preparation of the information included in the 2023 ESG Sustainability Report ;
- b) understanding the calculation method and the procedures followed to compile indicators by making inquiries and holding interviews with the managers in charge of gathering information;
- c) applying analytical procedures to quantitative information and inquiring about qualitative information and its relationship with the indicators disclosed in the information included in the 2023 Sustainability Report ;
- d) when non-financial data correlate with financial indicators, these indicators are cross-matched to financial statements and/or accounting records;
- e) analyzing the procedures followed to prepare the Company's 2023 Sustainability Report and its structure and contents, in accordance with the Content and Quality Standards for the Global Reporting Initiative – GRI Sustainability Report; and
- f) evaluating sampled non-financial indicators.

The limited assurance engagements also covered compliance with the guidelines and criteria of the GRI - Standards framework applicable to the preparation of the information included in the 2023 Sustainability Report .

Scope and limitations

The procedures performed in a limited assurance engagement vary in terms of nature and timing and are less in the extent than for a reasonable assurance engagement. Consequently, the level of security obtained in a limited assurance engagement is substantially lower than that obtained if a reasonable assurance engagement had been carried out. Had we performed a reasonable assurance engagement, we could have identified other issues and possible misstatements which may exist in the information included in the 2023 Sustainability Report . Accordingly, we do not express an opinion on that information.

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

The preparation and presentation of sustainability indicators followed GRI Standards and therefore do not have the purpose of ensuring compliance with social, economic, environmental or engineering laws and regulations. However, those standards provide for the presentation and disclosure of possible violations to these regulations when significant sanctions or fines are imposed. Our assurance report should be read and understood accordingly, inherent to the selected criteria (GRI- Standards).

Conclusion

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

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

Based on the procedures performed and described on this report and the evidence obtained, nothing has come to our attention that causes us to believe that the non-financial information included in the 2023 Sustainability Report for the year ended December 31, 2023 of Samarco Mineração S.A. has not been prepared, in all material respects, with reference to the Global Reporting Initiative (GRI Standards) criteria and guidelines.

São Paulo, June 7, 2024

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

Original report in portuguese signed by

Anderson Linhares de Oliveira
Contador CRC MG-086685/O-8

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Annex of Indicators

People

EMPLOYEES PER TYPE OF EMPLOYMENT AGREEMENT AND GENDER^{1, 2, 3} GRI 2-7, SASB EM-MM-000.B

TYPE OF AGREEMENT	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent and full-time	1,259	228	1,487	1,289	256	1,545	1,370	360	1,730
TOTAL	1,259	228	1,487	1,289	256	1,545	1,370	360	1,730

¹ Samarco has only employees with full-time contracts for an indefinite period, and its main activities are carried out by its own employees.

² The data reported was extracted from the SAP system database (ZHR076) and Business Intelligence (BI), using a direct counting methodology to count the total number of employees. This includes all registered employees, both full-time and part-time, with data being consolidated at the end of the reporting period. The report disregards apprentices and interns when calculating the effective workforce.

³ No significant fluctuations in the number of employees were reported during the reporting period.

WORKERS PER FUNCTIONAL CATEGORY^{1, 2}

GRI 2-8

	2022	2023
Apprentices	17	59
Interns	53	112
TOTAL	70	181

¹ Data consolidated at the end of the reporting period.

² No significant fluctuations in the number of workers were reported during the reporting period.

INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES, PER GENDER (%) GRI 405-1

	2023
Men	75.00%
Women	25.00%
TOTAL	100.00%

¹ This is the first year of reporting information, so there is no history.

GRI 405-1. DIVERSITY IN GOVERNANCE BODIES AND EMPLOYEES

EMPLOYEES, PER FUNCTIONAL CATEGORY AND GENDER (%) GRI 405-1

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Board	0.20%	0.10%	0.30%	0.20%	0.10%	0.30%	0.18%	0.04%	0.22%
Management	2.20%	0.40%	2.60%	2.60%	0.50%	3.10%	2.24%	0.40%	2.65%
Head/coordination	2.00%	0.50%	2.50%	2.30%	0.40%	2.70%	1.70%	0.40%	2.11%
Technical/Supervision	3.60%	0.10%	3.70%	4.00%	0.10%	4.20%	2.47%	0.40%	2.87%
Administrative	17.50%	12.00%	29.50%	17.50%	12.30%	29.80%	36.59%	9.96%	46.55%
Operational	59.10%	2.30%	61.40%	57.40%	2.50%	59.90%	40.67%	4.93%	45.61%
TOTAL	84.60%	15.40%	100.00%	84.10%	15.90%	100.00%	79.19%	20.81%	100.00%

EMPLOYEES, PER FUNCTIONAL CATEGORY AND AGE GROUP (%) GRI 405-1

	2021			2022			2023		
	Below 30 years	Between 30 and 50 years	Above 50 years	Below 30 years	Between 30 and 50 years	Above 50 years	Below 30 years	Between 30 and 50 years	Above 50 years
Executive Board	0%	0.10%	0.10%	0%	0.10%	0.20%	0%	0.06%	0.23%
Management	0%	1.90%	0.70%	0%	2.20%	0.90%	0%	2.14%	1.27%
Head/coordination	0%	1.80%	0.70%	0%	2.00%	0.70%	0%	2.37%	0.35%
Technical/Supervision	0%	3.10%	0.50%	0%	3.40%	0.70%	0.23%	2.72%	0.75%
Administrative	1.50%	23.80%	4.20%	1.20%	23.90%	4.70%	2.49%	22.43%	6.18%
Operational	3.00%	52.10%	6.50%	2.30%	50.20%	7.50%	4.62%	45.90%	8.27%
TOTAL	4.50%	82.80%	12.70%	3.50%	81.80%	14.70%	7.34%	75.61%	17.05%

EMPLOYEES FROM UNDER-REPRESENTED GROUPS, PER FUNCTIONAL CATEGORY (%) GRI 405-1

	2021			2022			2023		
	Black and dark-skinned	LGBT+	PCDs	Black and dark-skinned	LGBT+	PCDs	Black and dark-skinned	LGBT+	PCDs
Executive Board	0%	N/A	0%	0.00%	N/A	0%	0%	0%	0%
Management	0.30%	N/A	0%	0.50%	N/A	0%	20.34%	1.69%	0%
Head/coordination	0.50%	N/A	0%	0.50%	N/A	0%	29.79%	2.13%	0%
Technical/Supervision	1.40%	N/A	0%	2.00%	N/A	0%	53.12%	0%	0%
Administrative	8.60%	N/A	3.20%	9.10%	N/A	2.80%	40.33%	3.90%	7.62%
Operational	32.90%	N/A	2.40%	31.90%	N/A	2.40%	66.27%	1.08%	4.23%
TOTAL	44.00%	N/A	5.60%	44.00%	N/A	5.20%	54.97%	1.97%	4.86%

NEW HIRES AND EMPLOYEE TURNOVER

GRI 401-1. EM-MM-000.B

HIRED EMPLOYEES PER AGE GROUP

GRI 401-1, SASB EM-MM-000.B

	2021		2022		2023	
	No.	Rate	No.	Rate	No.	Rate
Below 30 years	17	0.01	21	0.27	74	0.58
Between 30 and 50 years	78	0.05	62	0.05	149	0.11
Above 50 years	2	0	5	0.02	13	0.04
TOTAL	97	0.07	88	0.06	236	0.14

HIRED EMPLOYEES, PER GENDER

GRI 401-1, SASB EM-MM-000.B

	2021		2022		2023	
	No.	Rate	No.	Rate	No.	Rate
Men	70	0.05	62	0.05	125	0.09
Women	27	0.02	26	0.1	111	0.31
TOTAL	97	0.07	88	0.06	236	0.14

HIRED EMPLOYEES, PER REGION

GRI 401-1, SASB EM-MM-000.B

	2021		2022		2023	
	No.	Rate	No.	Rate	No.	Rate
Anchieta (ES)	26	0.02	27	0.05	45	0.08
Mariana (MG)	49	0.03	45	0.05	158	0.16
Belo Horizonte (MG)	22	0.01	16	0.11	33	0.72
TOTAL	97	0.07	88	0.06	236	0.15

EMPLOYEES WHO LEFT THE COMPANY, PER AGE GROUP¹

GRI 401-1, SASB EM-MM-000.B

	2021		2022		2023	
	No.	Rate	No.	Rate	No.	Rate
Below 30 years	6	0	8	0.1	1	0.79
Between 30 and 50 years	48	0.03	64	0.05	39	2.98
Above 50 years	4	0	8	0.04	10	3.39
TOTAL	58	0.04	80	0.05	50	2.89

¹ The turnover rate was calculated according to the following formula: (employees terminated [per gender, region or age group] / number of employees [per gender, region or age group]) x 100.

EMPLOYEES WHO LEFT THE COMPANY, PER GENDER¹

GRI 401-1, SASB EM-MM-000.B

	2021		2022		2023	
	No.	Rate	No.	Rate	No.	Rate
Men	44	0.03	63	0.05	44	0.44
Women	14	0.01	17	0.07	6	0.06
TOTAL	58	0.04	80	0.05	50	0.50

¹ The turnover rate was calculated according to the following formula: (employees terminated [per gender, region or age group] / number of employees [per gender, region or age group]) x 100.

EMPLOYEES WHO LEFT THE COMPANY, PER REGION¹

GRI 401-1, SASB EM-MM-000.B

	2021		2022		2023	
	No.	Rate	No.	Rate	No.	Rate
Anchieta (ES)	16	0.01	27	0.05	9.00	0.02
Mariana (MG)	30	0.02	42	0.05	31.00	0.03
Belo Horizonte (MG)	12	0.01	11	0.07	7.00	0.15
TOTAL	58	0.04	80	0.05	47.00	0.03

¹ The turnover rate was calculated according to the following formula: (employees terminated [per gender, region or age group] / number of employees [per gender, region or age group]) x 100.

MATERNITY/PATERNITY LEAVE¹ GRI 401-3

		2021	2022	2023
Employees who were entitled to take leave	men	1,259	1,289	1,370
	women	228	256	360
Employees who took their leave	men	46	46	47
	women	18	8	7
Employees who returned to work, in the reporting period, after the end of the leave	men	46	47	47
	women	14	12	7
Employees who returned to work after leave and remained employed 12 months after returning to work	men	44	46	47
	women	13	11	6
Return rate	men	100.00%	93.62%	100.00%
	women	100.00%	54.55%	100.00%
Retention rate	men	98.00%	95.65%	100.00%
	women	86.00%	92.86%	85.71%

¹ There was a need for adjustments to the 2022 data. GRI 2-4

AVERAGE HOURS OF EMPLOYEE TRAINING PER GENDER GRI 404-1

	2021	2022	2023
Men	31.28	58.02	46.30
Women	29.82	54.62	48.49

AVERAGE HOURS OF EMPLOYEE TRAINING PER EMPLOYEE CATEGORY GRI 404-1

	2021	2022	2023
Executive Board	15.12	9.92	25.88
Management	36.54	33.35	44.62
Head/coordination	34.12	49.14	45.86
Technical/supervision	39.11	96.70	58.38
Administrative	27.64	57.21	28.02
Operational	31.98	56.75	55.66

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT APPRAISALS GRI 404-3

EMPLOYEES WHO RECEIVE PERFORMANCE APPRAISALS PER FUNCTIONAL CATEGORY^{1, 2, 3} GRI 404-3

		2021			2022			2023		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Board	NUMBER	2	1	3	7	3	10	3	1	4
	PERCENTAGE	66.67%	33.22%	100.00%	77.78%	100.00%	83.33%	75.00%	100.00%	80.00%
Management	NUMBER	32	6	38	24	5	29	50	9	59
	PERCENTAGE	84.21%	15.79%	100.00%	68.57%	83.33%	70.73%	100.00%	100.00%	100.00%
Head/coordination	NUMBER	28	7	35	30	6	36	38	9	47
	PERCENTAGE	80.00%	20.00%	100.00%	83.33%	85.71%	83.72%	100.00%	100.00%	100.00%
Technical/supervision ³	NUMBER	54	1	55	51	1	52	177	40	217
	PERCENTAGE	98.18%	1.82%	100.00%	82.26%	50.00%	81.25%	100.00%	100.00%	100.00%
Administrative	NUMBER	247	166	413	112	206	318	202	188	390
	PERCENTAGE	59.81%	40.19%	100.00%	66.27%	78.93%	73.95%	63.92%	84.68%	72.49%
Operational	NUMBER	832	25	857	818	66	884	897	80	977
	PERCENTAGE	97.08%	2.92%	100.00%	83.54%	90.79%	90.20%	98.90%	72.73%	96.07%
TOTAL	NUMBER	1,195	206	1,401	193	1,136	1,329	1,367	327	1,694
	PERCENTAGE	85.30%	14.70%	100.00%	50.52%	81.26%	74.66%	91.62%	86.63%	88.05%

¹ Apprentices and trainees are not evaluated in the formal performance cycle, but receive feedback and training.

² There was a need for adjustments to the 2022 data. GRI 24

³ In addition to technicians and supervisors, positions including analysts, specialists and other positions that are neither operational nor administrative were considered in this category.

Social Investment

INVESTMENTS IN INFRASTRUCTURE AND SERVICE SUPPORT^{1,2} GRI 203-1

PROJECT NAME	NATURE OF THE IMPACT	VALUE (BRL)
Padre Angelo Promotional and Educational Center	Promotion of education	320,500
Coffee Growers Training Program: Caparaó Jr.	Environmental preservation - social development - training	430,000
Training of Rural Producers - Ore Pipeline and Muniz Freire - APEC - Association of Specialty Coffee Producers of Caparaó	Social development - training	250,000
Implementation of a Water Supply System in Mariana - SAAE and Camargos Water Pipeline - Mariana (SAAE)	Improvement of quality of life	1,550,000
Construction of the Slope Retaining Wall in Catas Altas	Local partnerships	2,000,000
Maintenance of the Road that Connects the Districts of Santa Rita Durão, Bento Rodrigues and Camargos (Mariana)	Improvement of quality of life	1,405,868.55
Renovation, Adaptation and Furniture for the Implementation of Mariana Civil Police Services in the Former Forum Building - ADESIAP	Local partnerships	340,802

¹ The projects were predominantly financed by donations or in-kind investments.

² The Implementation of a Water Supply System in Mariana - SAAE and Camargos Water Pipeline - Mariana (SAAE) and Renovation, Adjustment and Furniture for the Implementation of Mariana Civil Police Services in the Former Forum Building - ADESP projects are in progress, the other projects are already completed, having mainly addressed infrastructure services, social development and improvements in quality of life.

Environment

DIRECT GREENHOUSE GAS EMISSIONS (t CO₂ EQUIVALENT)¹

GRI 305-1, SASB EM-MM-110A.2 E TCFD 4.B

	2021	2022	2023
Generation of electricity, heat or steam	5,327.04	144,209.36	204,223.35
Physicochemical Processing	631,664.67	470,668.19	489,227.62
Transport of materials, products, waste, employees and passengers	54,986.74	43,522.82	37,064.87
Fugitive emissions	1,675.93	1,917.68	562.19
Changes in the use of soil	55.57	13,848.84	16,622.62
Waste	1,748.00	1,116.47	196.61
TOTAL GROSS CO₂ EMISSIONS	695,457.95	675,283.35	747,897.26

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

BIOGENIC EMISSIONS (t CO₂ EQUIVALENT)^{1,2}

GRI 305-1

2021	2022	2023
5,281.99	4,440.88	28,371.57

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

² This year we had biogenic CO₂ removed, which was 1,390.19 t CO₂ equivalent.

OTHER GREENHOUSE GAS EMISSIONS (t CO₂ EQUIVALENT)¹

GRI 305-3 E TCFD 4.B

	2021	2022	2023 ²
Upstream			
Purchased goods and services	-	96,073.62	150,652.38
Capital goods	-	0	0
Activities related to energy and fuels	-	16,145.53	74,221.41
Upstream transport and distribution	21,558.56	15,597.07	10,260.99
Waste generated in operations	2,442.82	3,051.67	2,944.85
Business trips	8.09	226.71	389.06
Employee transportation	4,600.64	7,465.89	4,426.9
Downstream			
Downstream transport and distribution	314,775.42	209,271.67	205,609.73
Other activities	-	2,539.48	2,647.51
TOTAL	343,385.53	350,371.64	451,152.83

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

² Samarco calculates its emissions up to the customer's port, in this context the categories "processing of products sold"; "use of products sold" and "treatment of products sold at the end of their useful life" are not accounted for. This concept is based on the fact that the company's products are used in many types of products and as such, accounting currently would generate a great possibility of double counting. Samarco has been working with its customers to improve information, thus seeking to improve the counting method. As for categories Leased Assets (upstream); franchises; and investments, they were assessed as immaterial and not considered.

BIOGENIC CO₂ EMISSIONS (t CO₂ EQUIVALENT)¹ GRI 305-3

2021	2022	2023
2,627.39	16,557.13	15,791.10

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

INTENSITY OF GREENHOUSE GAS EMISSIONS PER SCOPE kgCO₂e/t PRODUCT GRI 305-4

SCOPE	2023
Scope 1	81.10
Scope 2	0
Scope 3	48.90

INTENSITY OF GREENHOUSE GAS EMISSIONS¹ GRI 305-4

	2021	2022	2023
Total GHG emissions (t CO ₂ equivalent)	69,545.95	675,286.35	747,897.29
Intensity of greenhouse gas emissions	90.20	80.38	130.20

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

REDUCTIONS IN GHG EMISSIONS (t CO₂ EQUIVALENT)^{1, 2, 3} GRI 305-5

	2023
Reductions from direct emissions (Scope 1)	1,551,628.71
Reductions from indirect emissions from energy acquisition (Scope 2)	287,037.40
Reductions from other indirect emissions (Scope 3)	32,252,454.13

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

² The base year used was 2015, due to the fact that it is the most recent year of production at maximum capacity without any action aimed at reducing GHG emissions, and the reporting year is 2023, which is the current predicted year.

³ The differences presented are for two reasons: reduction in production and in the case of scope 3, change in accounting methodology. For this reason, Samarco prefers to compare its emissions in specific indicators, where the total for the base year between scope 1 and 2 is represented by emissions of 102.0 kg CO₂e/t product, and the same indicator in 2023 shows 81.2kgCO₂e/t product.

SIGNIFICANT ATMOSPHERIC EMISSIONS^{1,2} (t) GRI 305-7

	2021	2022	2023
NOx	1,620.53	5,199.79	5,791.44
SOx	2,216.62	3,106.72	7,067.83
Persistent Organic Pollutants (POP)	0	0	0.00
Volatile Organic Compounds (VOC)	42.75	50.7	78.87
Hazardous Air Pollutants (HAP)	0	0	0.00
Particulate matter (PM)	10,394.90	4,527.18	12,809.49
Other categories	-	-	1.68

¹ The consolidation approach used to calculate emissions is operational control. The gases included in the calculation are: CO₂ - carbon dioxide; CH₄ - methane; N₂O - nitrous oxide; HFCs - Hydrofluorocarbons. Follows the GHG Protocol as a calculation tool.

² Emissions calculated according to European Environmental Agency emission factors, specifically for the storage, handling and transportation of mineral products, comprising in the 2016 EMEP/EEA guide. Calculation methods are based on the Midwest Research Institute (MRI) document, "Particulate Emission Measurements from Controlled Construction Activities," EPA/600/R-01/031, 2001.

ENERGY INTENSITY WITHIN THE ORGANIZATION (GJ/TMS)^{1, 2, 3, 4} GRI 302-3

	2022	2023
Germano	0.25	0.26
Ubu	1.00	1.01
Maripó	-	0.03
TOTAL	1.25	1.30

¹ dmt (Dry metric ton - Finished Product)

² Energy intensity is calculated by total energy consumption (fuel/electric) / total volume of finished product.

³ There was a need for adjustments to the 2022 data. **GRI 2-4**

⁴ Data reported in 2022 did not cover Matipo Unit.

TOTAL ENERGY CONSUMPTION WITHIN THE ORGANIZATION^{1, 2, 3, 4, 5} (GJ) GRI 302-1

FUELS FROM NON-RENEWABLE SOURCES	2021	2022	2023
Anthracite Coal	N.D	336,634.49	581,092.14
Green Petroleum Coke	N.D	3,840,296.03	3,714,055.39
Natural Gas	N.D	2,724,681.37	3,563,255.67
Diesel	N.D	829,934.67	811,257.54
Subtotal	674,065.84	7,731,546.56	8,669,660.74
FUELS FROM RENEWABLE SOURCES			
Renewable sources	0	0	18,486.57
Subtotal	0	0	18,486.57
ELECTRICITY CONSUMED			
Electricity	2,700,411.34	2,821,125.00	3,103,810.70
Subtotal	2,700,411.34	2,821,125.00	3,103,810.70
Total energy consumption	3,374,477.17	10,552,671.56	11,791,958.01

¹ Samarco's total electricity consumption is certified, coming from clean sources.

² The calculation method used was the volume consumed x the calorific value of each item.

³ The consumption of Green Petroleum Coke (types BTE and MTE) and Diesel (types S10 and S500) was reviewed, including use in drilling rigs and mine infrastructure. The assumptions include specific PCIs for natural gas (8,650 kcal/m³), petroleum coke (8,500 kcal/m³), coal (6,600 kcal/kg), mine diesel oil (43,000 KJ/kg), charcoal (6,500 kcal/kg, m³), and biomass (5,500 kcal/m³), with mine diesel density of 0.85 kg/L. Data based on MES.

⁴ There is no consumption of energy from other sources (heating, cooling and steam), nor was there any sale of any type of energy (electricity, heating, cooling and steam).

⁵ There was a need for adjustments to the 2022 data. The value of electricity consumption was added up in duplicate, as it was placed in the item Fuels from renewable sources and in the item of Electricity. **GRI 2-4**

TOTAL VOLUME OF WATER ABSTRACTED IN ALL AREAS AND AREAS WITH WATER STRESS, PER SOURCE (ML)^{1, 2, 3} GRI 303-3

	2021	2022	2023
Source	All areas	All areas	All areas
Surface water	3,719.00	4,710.58	6,127.77
Groundwater	7,344.00	6,184.04	6,052.15
TOTAL	11,063.00	10,894.62	12,179.92

¹ Items related to areas with water stress, sea waters and produced waters do not apply to Samarco units, as we are not in water stress areas (DACs) nor are these waters collected.

² Data considers the Ubu and Germano units.

³ The methodology used to report the collected volumes of surface and underground water is based on online monitoring carried out in all wells in Alegria Sul and Norte, as well as in the catchments of the Piracicaba river and Santarém stream (New Santarém Dam). This data is continuously monitored by the Process Engineering and Environment teams, ensuring proper verification and calibration of all measuring instruments.

TOTAL WASTE GENERATED, PER CATEGORY AND OPERATIONAL UNIT¹ (t) GRI 306-3, SASB EM-MM-150A.4, EM-MM-150A.7

	2021	2022	2023
Class I waste - (Hazardous) - Ubu	152.84	204.75	206.46
Class II waste (Non-hazardous) - Ubu	2,965.67	3,515.33	4,562.94
Class I waste - (Hazardous) - Germano	470.29	645.55	582.89
Class II waste (Non-hazardous) - Germano	5,492.57	8,757.62	8,036.91
TOTAL	9,081.37	13,123.25	13,389.20

¹ The data was extracted from the Ámbion software, which records Samarco's waste to form the annual Solid Waste Inventories. This data is managed and temporarily stored by the Discarded Material Center (DMC), responsible for waste logistics.

TOTAL WASTE NOT ALLOCATED TO FINAL DISPOSAL, PER COMPOSITION IN OPERATIONAL UNIT¹ (t) GRI 306-4

	2021	2022	2023
Class I waste - (Hazardous) - Ubu	23.94	138.83	170.02
Class II waste (Non-hazardous) - Ubu	62.25	2,793.37	4,239.77
Class I waste - (Hazardous) - Germano	8.61	631.01	571.21
Class II waste (Non-hazardous) - Germano	109.58	3,996.36	5,355.25
TOTAL	204.38	7,559.57	10,336.26

¹ The data was extracted from the Ámbion software, which records Samarco's waste to form the annual Solid Waste Inventories. This data is managed and temporarily stored by the Discarded Material Center (DMC), responsible for waste logistics.

TOTAL WASTE NOT ALLOCATED TO FINAL DISPOSAL, PER RECOVERY OPERATION¹ (t) GRI 306-4, SASB EM-MM-150A.7

	2021			2022			2023		
	Within the organization/ Onsite	Outside the organization/ Offsite	Total	Within the organization/ Onsite	Outside the organization/ Offsite	Total	Within the organization/ Onsite	Outside the organization/ Offsite	Total
Non-hazardous waste									
Recycling	0	162.58	162.58	0	6,070.41	6,070.41	0	8,701.50	8,701.50
Reused internally	0	0	0	15.92	0	15.92	9.94	0	9.94
Coprocessing	0	0	0	0	246.45	246.45	0	683.80	683.80
Composting	0	0	0	0	141.22	141.22	0	164.53	164.53
Biological Treatment	0	0	0	0	315.73	315.73	0	0	0
TOTAL	0	162.58	162.58	15.92	6,773.81	6,789.73	9.94	9,549.83	9,559.76
Hazardous waste									
Recycling	0	32.40	32.40	0	670.25	670.25	0	470.18	470.18
Coprocessing	0	0	0	0	99.55	99.55	0	263.82	263.82
TOTAL	0	32.40	32.40	0	769.80	769.80	0	734.01	734.01

¹ The data was extracted from the Åmbion software, which records Samarco's waste to form the annual Solid Waste Inventories. This data is managed and temporarily stored by the Discarded Material Center (DMC), responsible for waste logistics.

TOTAL WASTE ALLOCATED TO FINAL DISPOSAL, PER COMPOSITION IN OPERATIONAL UNIT¹ (t) GRI 306-5

	2022	2023
Class I waste - (Hazardous) - Ubu	45.25	34.58
Class II waste (Non-hazardous) - Ubu	725.35	649.59
Class I waste - (Hazardous) - Germano	3.78	2.86
Class II waste (Non-hazardous) - Germano	4,463.72	2,066.67
TOTAL	5,238.10	2,748.70

¹ Due to a change in data compilation methodologies implemented from 2022 onwards, the numbers for 2021 are presented according to previously established criteria. In Ubu, 403.38 t of waste was sent to landfill, and 3,349.27 t for recycling. In Germano, 2,920.02 t were sent to landfill, and 3,291.63 t were recycled. These numbers will be removed from the table to align with current practices. **GRI 2-4**

NUMBER OF SPECIES INCLUDED ON THE IUCN RED LIST AND NATIONAL CONSERVATION LISTS, BROKEN DOWN BY LEVEL OF RISK OF EXTINCTION GRI 304-4

EXTINCTION RISK LEVEL	2021	2022	2023 ^{1,2}
Critically threatened	0	3	0
Endangered	1	9	0
Vulnerable	5	13	13
Almost endangered	6	8	16
Of little concern	107	79	-

¹ Example of endangered species, according to IUCN: Hydromedusa maximiliani, Pithecopus ayeaye, Amadonastur lacernulatus, Scytalopus iraiensis, Sporophila frontalis, Sporophila falcirostris, Trinomys moojeni, Sylvilagus brasiliensis and Tapirus terrestris.

² The data consists of species of fauna and flora from the Germano and Ubu Units, and is cumulative from several years of monitoring and studies. Only the IUCN Red List was taken into account for consulting species in threat categories, which is why there has been a change in the figures compared to previous years. The IUCN category of species of Little Concern (LC) was not presented in this cycle, as it is undergoing refinement in the database.

TOTAL WASTE ALLOCATED TO FINAL DISPOSAL, PER OPERATION^{1, 2} (t) GRI 306-5

	2021	2022	2023
Non-hazardous waste			
Landfill	3,318.04	5,189.07	2,678.18
Other disposal operations	6,342.97	0	33.08
TOTAL	9,661.01	5,189.07	2,711.26
Hazardous waste			
Incineration without energy recovery	0	0.97	2.86
Landfill	15.47	46.68	34.58
Autoclave	0	0.15	0.09
Decontamination	0	1.23	0.1
Other disposal operations	607.63	0	0
TOTAL	623.59	49.03	37.63
TOTAL WASTE ALLOCATED TO FINAL DISPOSAL	10,284.60	5,238.10	2,748.9

¹ All final provisions are outside the organization.

² For non-hazardous waste there is no incineration with or without energy recovery, whereas for hazardous waste there is incineration only without energy recovery.

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