

**2024**

# **SUSTAINABILITY REPORT**

**IPÊ**  
MINERAÇÃO  
MORRO DÔ IPÊ





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# About This Report





GRI 2-22, 413-1

# A Message from Leadership

2024 was a year of transformation. At Morro do Ipê, we made decisions that not only adjusted our present but also shaped the future of our mining operations – more efficient, more competitive and more committed to society and the environment.

Even in the face of market volatility and significant challenges, we stayed on course, guided by the conviction that mining responsibly means creating value for all: employees, communities, customers, shareholders and the planet.

We concentrated our operations at the Tico-Tico Mine, accelerated the ramp-up of the plant, and transitioned to the production of pellet feed, also known as green iron ore – a higher value-added product, essential for reducing emissions in the steel supply chain. This evolution strengthened our resilience and reinforced our competitiveness, with more efficient processes and better-trained teams.

We invested in people and communities: more than 17,000 social interactions in initiatives focused on education, professional training, entrepreneurship and risk prevention. We strengthened bonds of trust with the municipalities of Igarapé, São Joaquim de Bicas and Brumadinho, always through open dialogue and transparency.

On the environmental front, we advanced in the safe disposal of tailings and waste rock, in planning for dry stacking, in landscape integration and in the decommissioning of the B2 Tico-Tico Dam. We reinforced our monitoring systems, ensuring the integrity and safety of these structures.

We remain committed to governance, human rights and a mining industry that is innovative, ethical and human-centered. Because we believe it is not only about extracting ore – it is about extracting the best from people, from opportunities and from the future we want to build.



**Jayme Nicolato**  
Chairman of MMI



# About this report

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This is the second Sustainability Report from Mineração Morro do Ipê (MMI), prepared in accordance with the Global Reporting Initiative (GRI) Standards, the most widely used framework worldwide for this type of disclosure. The document covers the period from January 1 to December 31, 2024.

The information is structured around the material topics identified as priorities for MMI and its stakeholders, reflecting the company's commitment to transparency in environmental, social, economic and governance management.

Mineração Morro do Ipê's actions are also aligned with the 10 Principles

of the UN Global Compact and the UN Sustainable Development Goals (SDGs). In addition, Morro do Ipê's management is guided by the principles of Conscious Capitalism, a movement whose mission is to raise leadership awareness and promote more human, ethical and sustainable business practices, grounded in the creation of value for all stakeholders.

The data for this report was collected with input from technical leads and managers of MMI's operational areas. The final version of the document was submitted for collective approval by the Executive Board and was not subject to external assurance.

GRI 2-1

## We are Mineração Morro do Ipê.

We were founded in 2016 with the purpose of becoming one of the most innovative and respected mining companies in Brazil, through our commitment to the planet and to all who live on it.

## Our Origins

We acquired the Tico-Tico and Ipê mines from the former MMX Sudeste. Ipê Mine has been in operation since 2017, initially processing existing iron ore stockpiles.

## Where We Operate

Our mines and iron ore processing facilities straddle the municipalities of Brumadinho, Igarapé and São Joaquim de Bicas. This site is part of the Serra Azul, in the Quadrilátero Ferrífero (Iron Quadrangle) region, in the state of Minas Gerais.

At the same site, Morro do Ipê operates a range of support facilities, including administrative buildings, the Geotechnical Monitoring Center (CMG in the Brazilian acronym), truck scales, a vehicle and equipment wash station, mechanical workshop, chemical laboratory, boiler shop, fuel station, medical clinics, seedling nursery, waste separation areas and ore haul roads.

The corporate office is located in Belo Horizonte, the state capital of Minas Gerais.





# Timeline

2016

Establishment of Mineração Morro do Ipê

2017

Start of operations with the processing of existing iron ore stockpiles at the Ipê mine

First vessel carrying Morro do Ipê's material shipped through Porto Sudeste, with 168,086 metric tons of iron ore

Environmental licensing application submitted for the Tico-Tico mine

Physical and chemical laboratories certified under the ISO 9001:2015 Quality Management System

2018

Construction begins on the filter press, replacing the use of tailings dams

2019

Start of operations with tailings filtration

2020

Environmental license granted for the installation of the Tico-Tico Project

Implementation of the new Environmental Control Plan, with 35 programs addressing the physical, biotic and socioeconomic environments

Inauguration of Casa Ipê, a Community Service Center

Resolution of the cavities liability through a Deferred Prosecution Agreement (DPA) between Morro do

Ipê and the State of Minas Gerais Implementation of the Emergency Action Plan for Mining Dams (PAEBM in the Brazilian acronym), including community notifications, siren tests and practical drills

Launch of PAZ: Zero Accident Program

Launch of PN10: "Outstanding Professional" Program

2021

Start of hydroseeding system use for the restoration of degraded areas

Beginning of Tico-Tico Project construction and arrival of the first equipment

Launch of the SER Program: Sustainability, Balance and Respect

Membership in the Conscious Capitalism Movement

2022

Restructuring of the Emergency Response Plan (PAEBM in the Brazilian acronym), with the installation of a new mass alert system for PAEBM and the holding of educational seminars and a drill

Signing of Deferred Prosecution Agreements (DPAs) for dam decommissioning and PAEBM improvements

Implementation of a new drained plane, involving the restructuring of Morro do Ipê's entire drainage system

Establishment of the Ethics and Compliance Committee

2023

Issuance of executive projects for the decommissioning of B1 Auxiliary, B2 Tico-Tico and B1 Ipê dams

Completion of Tico-Tico Project construction and start of commissioning of the new plant

Launch of the Environmental Education Program on Prevention Culture, carried out in schools, social assistance centers and health centers

Operating license granted for the Tico-Tico Project

Completion of installation of the Mass Alert System for PAEBM purposes. Holding of educational seminars, practical drills and achievement of the Declaration of Conformity and Operability for the structures

Start of equipment testing and energization phase at the Tico-Tico Project

Commitment to the UN Global Compact – Brazil Network

2024

Publication of the Climate Change Policy

Release of Mineração Morro do Ipê's 1st Sustainability Report

Certification in ISO 37001 – Anti-Bribery Management System

Start of decommissioning of the B2 Tico-Tico dam

Launch of the Ipê Volunteers Program  
Maintenance of ISO 9001 certification

for the physical and chemical laboratory

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# Our Products

## IPÊ PLANT



### Lump Ore

**Particle size:**  
-25.0 +6.3 mm  
**Composition:**  
61.5% Fe / 6.5% SiO<sub>2</sub>  
**Use:**  
Direct feed in blast  
furnaces  
**Applications:**  
Production of pig  
iron, later converted  
into steel  
**Market:**  
Steel industry



### Natural Sinter Feed

**Particle size:**  
-16.0 +2.0 mm  
**Composition:**  
61% Fe / 7.0% SiO<sub>2</sub>  
**Use:**  
Raw material for  
sintering  
**Applications:**  
Production of sinter  
used in blast furnaces  
**Market:**  
Steel industry



### Magnetic Concentrate

**Particle size:**  
-2.0 mm  
**Composition:**  
64.5% Fe / 6.0% SiO<sub>2</sub>  
**Use:**  
Production of pellets  
and sinter feed  
**Applications:**  
Production of steel and  
pig iron  
**Market:**  
Steel industry



### Spirals Concentrate

**Particle size:**  
-2.0 mm  
**Composition:**  
62.0% Fe / 8.0% SiO<sub>2</sub>  
**Use:**  
Production of pellets  
and sinter feed  
**Applications:**  
Production of steel and  
pig iron  
**Market:**  
Steel industry

## DRY PLANT



### Lump Ore

**Particle size:**  
-25.0 +6.3 mm  
**Composition:**  
61% Fe / 7.5% SiO<sub>2</sub>  
**Use:**  
Direct feed in blast  
furnaces  
**Applications:**  
Production of steel and  
pig iron  
**Market:**  
Steel industry



### Natural Sinter Feed

**Particle size:**  
-16mm  
**Composition:**  
60.5% Fe / 9.0% SiO<sub>2</sub>  
**Use:**  
Raw material for  
sintering  
**Applications:**  
Production of sinter for  
blast furnaces  
**Market:**  
Steel industry

## TICO-TICO PLANT



### Pellet Feed

**Particle size:**  
-0,15 mm  
**Composition:**  
65.0% Fe / 5.0% SiO<sub>2</sub>  
**Use:**  
Raw material for  
pellet production and  
quality additive in  
sintering  
**Applications:**  
Used in blast furnaces  
for steelmaking  
**Market:**  
Steel industry



## 2024: Start of “green ore” production.

Between 2022 and 2024, Mineração Morro do Ipê invested R\$1.3 billion in its expansion project at the Tico-Tico mine, with a production potential of 6 million metric tons of pellet feed per year. This type of ore has been referred to as “green ore”, since it has a higher iron grade and lower levels of impurities. These characteristics are key to decarbonizing steel production, as they require less coal and energy during the steelmaking process, thus emitting fewer greenhouse gas (GHG) into the atmosphere. Operations at the Tico-Tico plant began in 2024 and continue to ramp up towards reaching maximum production capacity.

Product	Steelmaking Route	Notes
<i>Lump Ore</i>	Blast Furnace (BF-BOF)	Can be used directly in the blast furnace without the need for agglomeration.
<i>Natural Sinter Feed</i>	Blast Furnace (BF-BOF)	Used to produce sinter, which feeds the blast furnace.
Magnetic Concentrate	Both (BF-BOF and DRI-EAF)	Can be agglomerated into pellets (for DRI or BF) or used as sinter feed.
Spirals Concentrate	Both (BF-BOF and DRI-EAF)	Similar to magnetic concentrate, with applications in pelletizing or sintering.
<i>Pellet Feed</i>	DRI-EA	Mainly used for pellet production.

- 1. Blast Furnace/Basic Oxygen Furnace (BF-BOF):** Uses iron ore (such as lump ore, sinter and pellets) and coking coal as raw materials to produce pig iron, which is later converted into steel.
- 2. Direct Reduction/Electric Arc Furnace (DRI-EAF):** Uses iron ore pellets or fines and natural gas or coal to produce direct reduced iron (DRI), which is melted in electric furnaces.

**In 2024, 3.4 million metric tons of iron ore were produced by Mineração Morro do Ipê.**

**More than 80% of the workforce employed in the implementation of the Tico-Tico Project (between 2022 and 2024) was hired from companies based in the state of Minas Gerais, strengthening the local economy.**

GRI 2-6

## Where Our Production Goes

MMI’s activities include the prospecting, mining, processing, logistics and commercialization of iron ore for both domestic and international markets.

### From Mine to Port



#### 1. Area Mapping

Mineração Morro do Ipê is located in the Iron Quadrangle region of Minas Gerais, which is rich in itabirite, a rock composed primarily of iron minerals and silica. The pellet feed production process begins with the Mine Planning team, which defines the areas to be mined. Next, blasting or rock fragmentation is carried out – two methods used to break the rock and facilitate its loading and transport to the following stages of the production process.



#### 2. Hauling to Crushing

After rock breakage, the Mine Operations team loads the material using tractors or excavators. The ore is then hauled by trucks to the crushing plant, where the rock blocks undergo size reduction. This stage, known as particle size reduction, is essential for beneficiation in the subsequent phases.



#### 3. Concentration Plant

After crushing, the ore proceeds to the concentration plant, where the iron content is increased by removing components not used in Morro do Ipê’s production process, such as silica, alumina, phosphorus and manganese.





#### 4. Filtration and Transportation via Railroad Terminals

After concentration, both ore and tailings proceed to their respective filtration stages. Once filtered, the tailings are dry-stacked by the Mine Operations team, ensuring controlled disposal. This practice reinforces Morro do Ipê's commitment to sustainability, as the company no longer relies on tailings dams.

The filtered concentrate, in the form of pellet feed, is hauled by trucks along a ~30 km route on BR-381 to two railroad terminals located in Sarzedo and Brumadinho, both in Minas Gerais. From there, the product travels approximately 515 km through a railroad network operated by MRS Logística until it reaches Porto Sudeste do Brasil, in Itaguaí (Rio de Janeiro), a facility belonging to the same corporate group as Morro do Ipê.

The main destination of Morro do Ipê's production is the Chinese market, followed by Europe, reinforcing the company's presence in international trade of high-quality iron ore.

## Porto Sudeste do Brasil: Strategic Link to Global Markets

In operation since 2015, Porto Sudeste do Brasil is the downstream logistics hub for Morro do Ipê, responsible for exporting its production. Located on Ilha da Madeira, in Itaguaí (RJ), the terminal enables the delivery of Morro do Ipê's products to international markets.

It is a private, multi-cargo port terminal with capacity to handle both dry bulk – such as iron ore and coal – and liquid bulk, such as oil and its byproducts.

Porto Sudeste is certified under ISO 9001 (Quality), ISO 14001 (Environmental Management) and NBR 16001 (Social Responsibility). Just like Morro do Ipê, it follows the principles of Conscious Capitalism and is a signatory to the UN Global Compact – Brazil Network, contributing to the Sustainable Development Goals. For more information, visit: [www.portosudeste.com](http://www.portosudeste.com)



GRI 2-6

## Shareholding Structure

Mineração Morro do Ipê is controlled by two international companies that sit on its board: Trafigura and Mubadala Investment Company.

**Trafigura**, founded in 1993 and headquartered in Singapore, is one of the world's leading independent commodity trading companies, operating in the oil, metals and minerals markets. The company stands out for its ability to connect producers and consumers efficiently and safely, while also investing in renewable energy and clean technologies, supporting the transition to a low-carbon economy.

[www.trafigura.com](http://www.trafigura.com)

**Mubadala**, headquartered in Abu Dhabi (United Arab Emirates), is a global investment company present in more than 50 countries. Its diversified portfolio includes strategic and innovative sectors, focusing on creating economic value and generating positive social impact. In Brazil, the company manages the Mubadala Social Investment Fund, administered by BrazilFoundation, which supports projects in Igarapé, São Joaquim de Bicas and Brumadinho, in Minas Gerais.

[www.mubadala.com](http://www.mubadala.com)

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## 6H: Our Culture

- **Honesty**
- **Harmony**
- **Humanity**
- **Humility**
- **Humor**
- **Health (physical and mental)**

See page 59 for the description of our 5H Culture.

### OUR MISSION

To promote logistics solutions for bulk and mineral production in a safe, sustainable, efficient and innovative way.

### OUR VISION

To be one of the most innovative and admired companies for its commitment to the planet and to people, a source of pride for its employees.

### OUR VALUES

- Respect for life
- Social and environmental commitment
- Collaboration and empathy
- Sense of ownership
- Integrity





# Sustainability



# Sustainability

## Where We Connect

Mineração Morro do Ipê’s sustainability efforts are aligned with the United Nations 2030 Agenda through the Sustainable Development Goals (SDGs). Since 2023, we have been signatories to the UN Global Compact – Brazil Network, an initiative that brings together companies committed to adopting universal principles in the areas of human rights, labor, environment and anti-corruption.



### DIREITOS HUMANOS

**1.**

Businesses should support and respect the protection of internationally proclaimed human rights.

**2.**

Make sure that they are not complicit in human rights abuses.



### TRABALHO

**3.**

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

**4.**

The elimination of all forms of forced and compulsory labor.

**5.**

The effective abolition of child labor.

**6.**

The elimination of discrimination in respect of employment and occupation.



### MEIO AMBIENTE

**7.**

Businesses should 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.



### ANTICORRUPÇÃO

**10.**

Businesses should work against corruption in all its forms, including extortion and bribery.





We are also members of the Instituto Capitalismo Consciente Brasil (ICCB), the official representative of Conscious Capitalism Inc., a global movement

founded in the United States that seeks to raise leadership awareness of business practices based on generating value for all stakeholders.



GRI 2-28

## Membership in Associations

- IBRAM – Brazilian Mining Institute
- Sindiextra – Mining Industry Association of Minas Gerais
- Mining Hub
- ICCB – Instituto Capitalismo Consciente Brasil
- UN Global Compact Brazil





## What We Stand For: Sustainability Development Policy

Morro do Ipê's Sustainability Development Policy guides the company's environmental, social and governance (ESG) practices, grounded in the principles of Conscious Capitalism.

This policy is put into practice through structured programs that integrate organizational culture, performance and accountability:



### Careers Program

Develops strategies for the professional growth of employees, strengthening competencies and aligning individual and organizational purpose.

### PN10 – “Outstanding Professional” Program

Fosters self-management and clarity of goals, with individual, team and corporate indicators, promoting a culture of performance and accountability.

### 6H:

Guides employee conduct through the values of Honesty, Harmony, Humanity, Humility and Humor, in addition to physical and mental health, fostering a healthy, inclusive and empowering work environment.

### GRC – Governance, Risk and Compliance

An integrated model that strengthens the protection of the company and its employees, promoting efficiency and transparency in management.

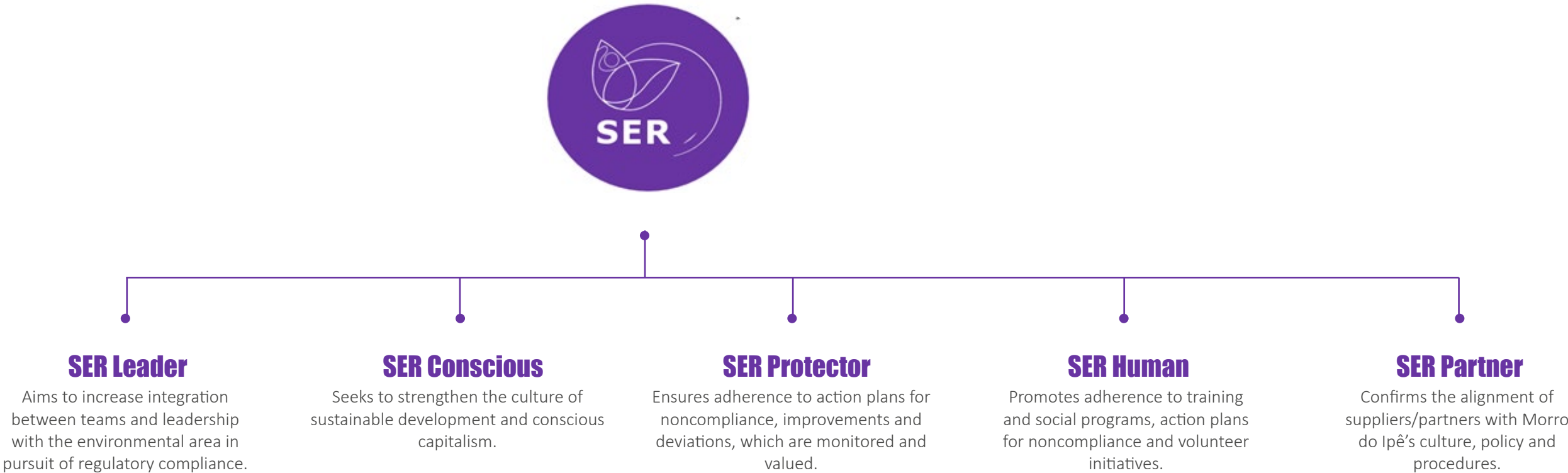
### PAZ – Zero Accident Program

Places health and safety as top priorities in the actions of all employees and partners.



# SER – Sustainability, Balance and Respect

A program that structures routine management with a focus on sustainable development and social responsibility. It is divided into five pillars and has its own indicators and promotes continuous improvements with positive environmental and social impact.



## Routine of Care

THE “**SER MINUTE**” IS A DAILY DIALOGUE BETWEEN LEADERSHIP AND THEIR TEAMS – INCLUDING CONTRACTORS – HELD BEFORE THE START OF OPERATIONAL ACTIVITIES. WITH A FOCUS ON AWARENESS AND PREVENTION, THE TOPICS ADDRESSED INCLUDE

ENVIRONMENTAL, SOCIAL AND COMMUNITY RELATIONS ASPECTS. THE INITIATIVE REINFORCES THE IMPORTANCE OF ATTENTIVENESS DURING WORK, FOSTERING RESPONSIBLE, SAFE ATTITUDES ALIGNED WITH SUSTAINABILITY VALUES.



## Commitment Extended to the Value Chain

Morro do Ipê's certified suppliers must be familiar with and follow the guidelines of the Sustainable Development Policy, as well as the SER and PAZ programs. In order to strengthen the culture of best practices in the value chain, the acknowledgment and acceptance of these commitments are part of the contractual formalization process with the company's strategic partners.

### Where to Access:

**The documents that guide the actions of employees and partners are available:**

- On the intranet, for internal employee access
- On the institutional website, for public access: [www.ipemineracao.com.br](http://www.ipemineracao.com.br)

### Available Documents:

- [Sustainability Development Policy](#)
- [Code of Ethics and Professional Conduct and Anti-Corruption Policy](#)
- [Diversity and Inclusion Guide](#)

## 2024 ESG Highlights: Challenges Create Opportunities

IN A YEAR THAT DEMANDED RESILIENCE AND ADAPTABILITY, MMI TURNED LEARNINGS INTO ACTIONS THAT REINFORCED ITS COMMITMENT TO SUSTAINABILITY.

# Over 2,400

INNOVATIONS PRESENTED BY EMPLOYEES, MANY ALREADY IMPLEMENTED AND CONTRIBUTING TO THE COMPANY'S OPERATIONAL IMPROVEMENT

## Definition of targets

FOR SCOPES 1, 2 AND 3 GHG EMISSIONS, AS PART OF OUR REDUCTION JOURNEY

## Acquisition of I-REC certificates,

ENSURING THAT ALL ENERGY CONSUMED IN PRODUCTION CHAIN COMES FROM RENEWABLE SOURCES

## Improvements

IN OCCUPATIONAL HEALTH AND SAFETY INDICATORS

## Implementation

OF THE VOLUNTEER PROGRAM





# Materiality



GRI 2-29, GRI 3-1

# Materiality

## Topics that reflect our impacts and priorities

Mineração Morro do Ipê’s material topics were reassessed based on feedback from internal and external stakeholders, taking into account the real and potential impacts of operations on society, the environment and the economy.

## Impact materiality

The analysis followed the principle of impact materiality, in line with the guidelines of the Global Reporting Initiative (GRI) and the ABNT PR 2030 standard, focusing on identifying the most relevant topics for stakeholders – such as employees, service providers, public authorities, local communities and suppliers – and their influence on the company’s reputation, production and operational and social licenses.

The process was conducted with the support of a specialized consulting firm and the participation of professionals from several departments of Morro do Ipê, including Corporate Affairs, Social Responsibility, Governance, Risk and Compliance, Environment, Occupational Health and Safety,

Human Development, Procurement, Geotechnics, Innovation and the Emergency Action Plan for Mining Dams (PAEBM).

## Stages of the materiality assessment

The definition of Morro do Ipê’s material topics for the 2024 Sustainability Report followed a methodology structured in four main stages:

### 1. Diagnosis of internal and external context

The initial survey involved building a comprehensive list of potential topics based on a detailed analysis of the organizational context. Internal sources considered included:

- Company reports and diagnostics, such as GRC 2024, Territorial Diagnosis;
- Internal and external audits: OHS, Continuous Improvement, PAZ, Compliance, Financial;
- Internal policies and procedures
- Morro do Ipê’s value chain model;
- Morro do Ipê 2023 Sustainability Report.

External sources considered included:

- Benchmark with 12 companies in the mining and steelmaking sector;
- GRI 14: Mining;
- Global Risk Report 2025;
- Sectoral risk and opportunity analyses (KPMG, Ernst & Young);
- SASB Metal & Mining;
- Market and scenario analysis.

### 2. Stakeholder consultation

Listening to stakeholders was essential to building the materiality matrix. The diversity of perspectives contributed to identifying the most significant topics across environmental, social and governance dimensions. The inclusion of diverse audiences was fundamental to capturing different perceptions of MMI’s operations and refining the prioritization of content.

The listening process included stakeholder mapping, sending online questionnaires to more than 1,000 people and conducting qualitative interviews. Participants:

Stakeholder	Means of consultation
Morro do Ipê’s Officer	Interviews
Morro do Ipê’s Managers and technical leads	Interviews / Online questionnaire
Direct employees	Online questionnaire
Professionals from contracted companies	Online questionnaire
Suppliers and partners	Interviews / Online questionnaire
Community: Municipalities of Igarapé, Brumadinho, São Joaquim de Bicas	Online questionnaire
Government agencies / institutions	Interviews / Online questionnaire



### 3. Priority assessment

The classification of topics followed the risk methodology set forth in Morro do Ipê's Strategic Risk Management Policy (POL.GLO.GRC.30), which combines the analysis of probability and impact of ESG risks. Based on this methodology, the topics were correlated with the perception of the stakeholders consulted.

### 4. Consolidation and validation

The material topics were plotted on a materiality matrix, with priority given to those of greater relevance to the company and stakeholders. They were then validated by the Corporate Affairs and Sustainability Department, correlated with the Sustainable Development Goals (SDGs) and GRI indicators, ensuring alignment with international reporting standards.

### Material topics for 2024

Based on the analysis and the broader participation of stakeholders, 12 priority material topics were consolidated. Some were renamed or reformulated in relation to the previous cycle, based on the strategic risks identified by Morro do Ipê:

GRI 3-2, GRI 3-3

ESG Dimension	Material topic	Related SDGs	Description
Environmental	Dam Management	  	Safety control of tailings dams decommissioned by IPÊ.
	Tailings and Waste Rock Management	  	Control and disposal actions for waste rock and tailings to reduce environmental impacts caused by IPÊ.
	Waste Management		Reduction of waste generation and proper disposal by IPÊ.
	Water and Water Resources Management	 	Conscious use of water and protection of water resources in IPÊ's operations.
Social	Engagement with Surrounding Communities	  	Commitment to transparent relations with surrounding communities.
	Supply Chain Management		Assessment of supplier and service provider performance, considering sustainability variables.
	Occupational Health & Safety	 	Promotion of health and safety practices in the workplace.
Governance	Governance, Ethics & Integrity	  	Decision-making in company operations following ethical and integrity standards.
	Innovation	 	Promotion of innovation in IPÊ's production processes.
	Image & Reputation		Maintenance of IPÊ's positive image and reputation in society.
	Data Privacy & Information Security		Assurance of privacy and protection of personal data processed by IPÊ.
	Production/Operational Performance	   	Sustainable production focused on operational efficiency.





## Social Pillar:

Human needs, health, education, improved quality of life, justice, diversity and inclusion

- Fair compensation
- Health care for direct employees, contractors and their families
- Health promotion and disease prevention campaigns for internal and external stakeholders
- Technical training for employees, support for continuing education, childcare assistance and school supplies for families
- Professional training and sociocultural and sports activities for residents of the municipalities where the company operates
- Job opportunities for all genders, Somos Diversos group



## Environmental Pillar:

Preservation and conservation of the environment, protection of forests and biodiversity, combating desertification and adoption of effective measures against climate change

- Environmental Education Program
- Identification and protection of springs and water reuse in the production chain
- Optimization of electricity use, pursuit of renewable energy sources
- Management of generated waste
- Air emissions management processes
- Programs for the recovery of degraded areas, with seedling planting from Ipê's own nursery







## Economic Pillar:

Promotion of inclusive and sustainable economic growth, fostering innovation, more sustainable cities

- Generation of decent jobs, fair wages and benefits for employees and their families
- Prioritization of local labor and suppliers
- Tax payments
- Efficient production processes, innovation projects and actions for more responsible and sustainable mining and logistics
- Contribution to the territorial development of municipalities where the company operates, through income generation



## Institutional Pillar:

Combating corruption and discrimination, strong institutions and the ability to put the SDGs into practice

- Compliance system, code of ethics, risk mapping and prevention
- Ethical and transparent relations with government, institutions and the local community
- Ombudsman channels for internal and external stakeholders
- Adoption of Conscious Capitalism as a management foundation
- 6H: Humility, Honesty, Harmony, Humanity, Humor & Holistic Health
- Partnerships with public authorities, academic and sector institutions and organized civil society for collaborative action





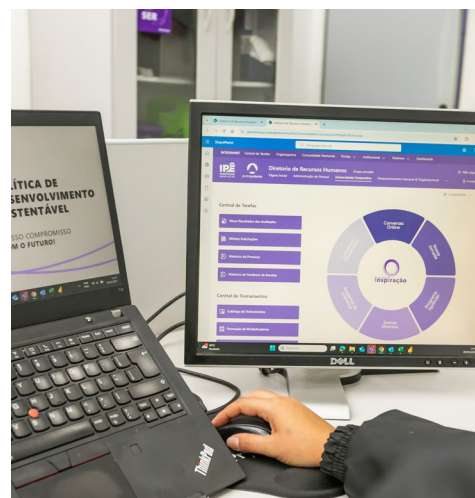


# Image & Reputation



# Image & Reputation

Morro do Ipê has strengthened its reputation with different stakeholders by acting consistently with its values and being mindful of the challenges of both the sector and its own operations. The company constantly seeks to evolve, maintaining its commitment to practices that generate value and trust. This positive perception is built from multiple fronts: the relationship with employees, partners, communities and industry associations, as well as its media presence and engagement on social media. In 2024, this positioning was recognized through awards, certifications and rankings that reflect the collective effort toward an approach aligned with society's demands.



**1st place in the Atlas Governance Awards 2024**, in the Innovation in Governance (Privately Held) category, granted by Atlas Governance, a leading platform in digital solutions for boards and corporate governance.



International certifications **ISO 37301 (Compliance)** and **ISO 37001 (Anti-bribery)**, issued by accredited organizations such as BSI and SGS, reinforcing the commitment to integrity and ethics.



**2nd place in the CMVC Award – Inspiring Connections**, granted by Non Profit Organization CDM Projetos Sociais de Alto Impacto, in the Multi-Company category, for the Ipê Volunteers program.



Recognition as one of the largest mining companies in Brazil, according to Brasil Mineral magazine, which ranked Morro do Ipê as the **12th largest mining company overall and the 8th among iron ore producers**.



**Finalist in the Diversity in Practice Award, with the Humanamente project**, promoted by the organizations Blend Edu, Diversidade SA and Representa SA, which recognize best practices in inclusion and equity.



**19th position in the Valor 1000 ranking**, prepared by Valor Econômico newspaper, which lists the largest mining companies in the country based on economic and financial performance.

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## Socio-territorial Diagnosis

In 2024, MMI conducted a Socio-territorial Diagnosis in the municipalities within its area of influence – Brumadinho, Igarapé and São Joaquim de Bicas – as a way of updating relevant information and gathering the perceptions of community representatives and public authorities regarding the company’s presence in the region.

Aspects such as the existence of tailings dams – even though they were decommissioned – and environmental impacts like dust and noise, even within regulatory parameters, emerged in the diagnosis as negative perceptions among those interviewed.

For most participants in the study, Morro do Ipê’s presence is seen as positive or very positive, with particular recognition for professional training projects, environmental education initiatives and support for cultural events. Residents, public authorities and local institutions also acknowledge the company’s economic importance, especially through job creation, support for social and cultural projects and partnerships with public and community organizations in the municipalities.

## Media presence

In 2024, Morro do Ipê’s press office provided wide visibility to the company’s initiatives, with more than 100 articles published, the vast majority positive. Coverage highlighted inclusion, environment, safety and social development.

Key topics included inclusive job postings, with over 30 articles; the launch of the first Sustainability Report; the planting of 80,000 seedlings; prevention-focused safety culture initiatives; and the start of the decommissioning of the B2 Dam. Emergency drills for dams, along with cultural and social initiatives, also received media attention.

Morro do Ipê was featured in specialized mining media outlets and achieved 19th place in the Valor 1000 ranking – prepared by Valor Econômico newspaper in partnership with Serasa Experian and the São Paulo School of Business Administration of Getulio Vargas Foundation (FGV EAESP) – underscoring its relevance in the mining sector.

## Digital engagement and social media

Morro do Ipê has strengthened its digital presence. In 2024, the company surpassed the milestone of 100,000 followers on LinkedIn, consolidating itself as a reference in institutional communication within the mining sector. Posts about awards, certifications and social initiatives generated high engagement and expanded the brand’s reach.



## Social Dialogues Cycle: listening that connects and inspires

Launched in 2024, the Social Dialogues Cycle promoted bimonthly discussion groups on topics such as workplace harassment, diversity, autism, human rights and social responsibility. The initiative, led by the social responsibility team, fostered alignment on relevant social issues, brought employees and contractors closer together and instilled a sense of pride in being part of Morro do Ipê. Over the course of the year, six editions were held, with 3,224 participants. In addition to strengthening ties and promoting a more respectful environment, the meetings also mobilized and engaged employees in volunteer initiatives, reinforcing the company’s image as an agent of dialogue and appreciation for people.



# 2024 Financial Statements



# 2024 Financial Statements

In 2024, Mineração Morro do Ipê generated R\$981.5 million in economic value, representing a decrease of approximately 25% compared to 2023. This decline was directly related to deteriorating market prices and to operational and contextual factors, such as the delay in ramping up the new Tico-Tico plant, initially scheduled for the first quarter of 2024 and postponed to the second half of 2025, in addition to higher operating costs with inputs and fixed expenses associated with the new installed capacity of 6 million metric tons per year.

The economic value distributed by the company reached R\$1.9 billion in 2024,

an increase of 33% compared to the previous year. This performance was supported by a capital contribution of R\$172.5 million and shareholder loans totaling R\$125.1 million, underscoring the shareholders' commitment to the company's growth plan, as well as reinforcing investments and working capital during the ramp-up phase.

Economic value retained was negative at R\$926.4 million, reflecting the high level of investments and operating expenses during a period of growth in the company's operational capacity. Even so, Ipê maintained solid equity, with net equity of R\$421.8 million at year-end.

## Breakdown of Economic Value Distributed (main components):

Operating costs	R\$1.5 billion
Wages and benefits	R\$136.4 million
Taxes paid	R\$43.4 million
Financial Statements	R\$197.5 million

## Factors contributing to the decrease in economic value generated:

- **Decline in global iron ore market prices, along with an increase in maritime freight costs.**
- **Delay in the ramp-up of the new Tico-Tico plant:** Directly impacted production volume (down 19%) and sales volume (down 12%) compared to 2023, as well as the average quality of the ore sold.

- **Increase in operating costs:** higher spending on inputs, energy, maintenance and personnel, in addition to the depreciation of newly activated assets that had been structured to operate Tico-Tico at full capacity as early as 2024.

## Drivers of economic value distributed:

- **Capital contribution:** R\$172.5 million in 2024.
- **Shareholder loans:** R\$125.1 million to strengthen cash and liquidity.

## Advances & Commitments:

- **Employee compensation:** 42% growth compared to 2023, reflecting the appreciation of human capital and the expansion of operations..
- **Maintaining commitments to stakeholders:** Even in an adverse scenario, the company honored its obligations with suppliers, communities, regulators and employees.
- **Production of high-quality ore, such as that from Tico-Tico, enables a cleaner steel production process, generating environmental gains.**







## Transparency & Governance

The detailed structure of economic flows, presented in accordance with GRI 201-1, reinforces Mineração Morro do Ipê’s commitment to transparency, responsible governance and the continuous improvement of its reporting practices.

GRI 201-1

### Economic value generated and distributed

	2024	2023	2022
Net sales	969,698.00	1,311,580.00	1,271,034.00
Income from financial investments	11,789.00	2,796.00	15,856.00
Asset sales			
Total economic value generated (subtotal 1)	981,487.00	1,314,376.00	1,286,890.00
Operating costs	(1,530,524.00)	(1,242,108.00)	(896,887.00)
Wages and employee benefits	(136,375.00)	(96,069.00)	(72,137.00)
Payments to providers of capital			
Payments to government (e.g., taxes)	(43,424.00)	(56,720.00)	(21,591.00)
Community investments			
Financial expenses	(197,532.00)	(43,666.00)	(15,533.00)
Total economic value distributed (subtotal 2)	(1,907,855.00)	(1,438,563.00)	(1,006,148.00)
Economic value retained (subtotal 1 minus subtotal 2)	(926,368.00)	(124,187.00)	280,742.00



"We continue to conduct our business with responsibility and transparency, anchored by the trust of our shareholders and strategic partners. In a year of transition, we strengthened our organizational culture, fostering an environment that values people, encourages engagement, and supports the building of a more resilient and human company."

**Thiago Roldão,**  
Chief Financial Officer





# Production



GRI 3-3

# Production

## Operational efficiency, people empowerment and environmental resilience

Throughout 2024, Mineração Morro do Ipê consolidated significant progress in responsible growth. The year was marked by the highest mine movement since the beginning of the company’s historical series:

**20.7 million metric tons moved, with a peak of 2.3 million in August.**

This performance reflects collective effort and commitment to operational excellence.

## Ramp-up of the Tico-Tico Mine

The highlight of production in 2024 was the progress in the ramp-up of the Tico-Tico Mine beneficiation plant, which became the central axis of the company’s production strategy. Focusing on the production of higher value-added pellet feed with an iron content above 63%, the unit achieved significant results throughout the year, reaching monthly peaks of approximately 400 thousand metric tons, demonstrating the gradual consolidation of the plant and its contribution to Ipê’s product portfolio.

In 2024, the Mine Infrastructure team played a key role in promoting safety for the community, the environment and operational activities. To support this, a fleet of 42 pieces of equipment was deployed, dedicating over 150,000 hours to the construction and maintenance of 22 km of access roads, in addition to the construction and upkeep of 52 containment and solids settling structures. Slope, berm and drainage system management was carried out across the Tico-Tico and Ipê Mines to buffer, redirect and improve rainwater quality.

## Mine Recovery and Sustainability

Morro do Ipê’s operational resilience is also reflected in its care for mined territories. In 2024, the company intensified efforts to rehabilitate and restore pits, reinforcing its commitment to environmentally responsible mining. One of the highlights was the rehabilitation of the Coreia Pit, where the Mine Operations, Infrastructure and Drilling teams worked in an integrated manner. The Usina pit also began its recovery process, incorporating best operational and environmental practices.

## Ipê Mine Shutdown

In 2024, following a strategic assessment, Morro do Ipê decided to focus its efforts on producing pellet feed, a higher iron content, higher value-added ore. As a result, operations at the Ipê Mine were halted from the second half of the year. During the months it remained operational, the unit produced 1.945 million metric tons of ore.







## Workforce Development and Gender Inclusion

To attract, train and retain local talent, R3 Mineração & Construção, with the support of Ipê, implemented the Capacitar Project, aimed at training Category D drivers for work at the Tico-Tico Mine. The initiative benefited 30 residents, including eight women, from the municipalities of Igarapé, São Joaquim de Bicas and Brumadinho. Participants went through a six-month training program focused on safe operations, environmental awareness and technical performance. All participants were hired at the end of the program, demonstrating the company’s commitment to regional socioeconomic development (see page 73).

Another highlight in 2024 was the increase in female representation in the Plant Operations team, reaching the highest number since Ipê’s operations began, with 35 women on the team, representing 21% of the workforce. The first female hire in this area occurred in 2019 and, since then, women’s presence has grown in roles such as operations, cost management and budgeting, consolidating the company’s commitment to diversity and gender equity in operational areas.

## Technological Horizon

With a focus on the future, Morro do Ipê continues to evaluate new technologies to increase productivity and reduce impacts. Innovations under study include **autonomous mining** and the use of **artificial intelligence to optimize extraction and beneficiation** processes – initiatives that reinforce the company’s vision of a more modern, intelligent and sustainable mining operation.



“Ipê’s hallmark is the pursuit of operational excellence, with a focus on safety, continuous improvement, environmental care and community engagement. We are committed to operational efficiency, relying on the experience and skills of our professionals, as well as innovations proposed by the team to overcome challenges along the way.”

**Luiz Cláudio Bello Patrus,**  
Mine Operations Officer





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“Effective governance is not limited to rules and processes; it reflects our organizational culture and the way we conduct business daily. Our commitment goes beyond compliance: we pursue excellence, anticipate challenges, and adapt to a constantly evolving world.”

**Jayme Nicolato**, CEO

GRI 3-3

# Governance, Ethics & Integrity

**Honesty** is one of the 6Hs of Morro do Ipê’s organizational culture and is fully supported by senior management, shareholders and their committees, enabling the company to operate in compliance with applicable laws, norms and regulations, both internally and externally. Our Code of Ethics and Professional Conduct, approved by the shareholders, is grounded in respect for Human Rights, recognizing that a company is made up of people, the relationships between them and their interaction with society.

With this understanding, we act to protect the organization and its employees, promoting process efficiency, transparent information sharing and the building of trust-based relationships with stakeholders. To guide this conduct, we maintain

a structured Compliance Program, composed of mechanisms and tools that govern interactions with employees, communities, shareholders, suppliers and customers. 2024 marked important advances in the maturity of our corporate governance, highlighting the strengthening of internal controls, the achievement of ISO 37001 certification – Anti-Bribery Management System and preparation for ISO 37301 certification – Compliance Management System.

Key milestones during the period also include the consolidation of internal auditing, an essential tool for ensuring adherence to governance best practices, contributing to the effectiveness of operations and compliance with all regulatory obligations.



## CERTIFICADO

No. QMS-01880

Certificamos que o Sistema de Gestão na

**MINERACAO MORRO DO IPE S.A.**

em

Rodovia Fernão Dias BR 381 (Parte), S/N - Km 520 - Zona Rural, Brumadinho MG 35460-000 Brasil

Foi auditado pelos auditores da QMS Certification e considerado em conformidade com os requisitos da norma

**ABNT NBR ISO 37001:2017**

**Sistemas de Gestão Antissuborno**

De acordo com o seguinte escopo:

IAF Code: N/A

Sistema de gestão Antissuborno e Compliance com foco no desempenho das atividades de mineração na Mineração Morro do Ipê e serviços portuários do Porto Sudeste do Brasil.

Este certificado é válido de **24/04/2024** até **24/04/2027**

Data de certificação inicial: **24/04/2024**

Data de emissão: **24/04/2024**

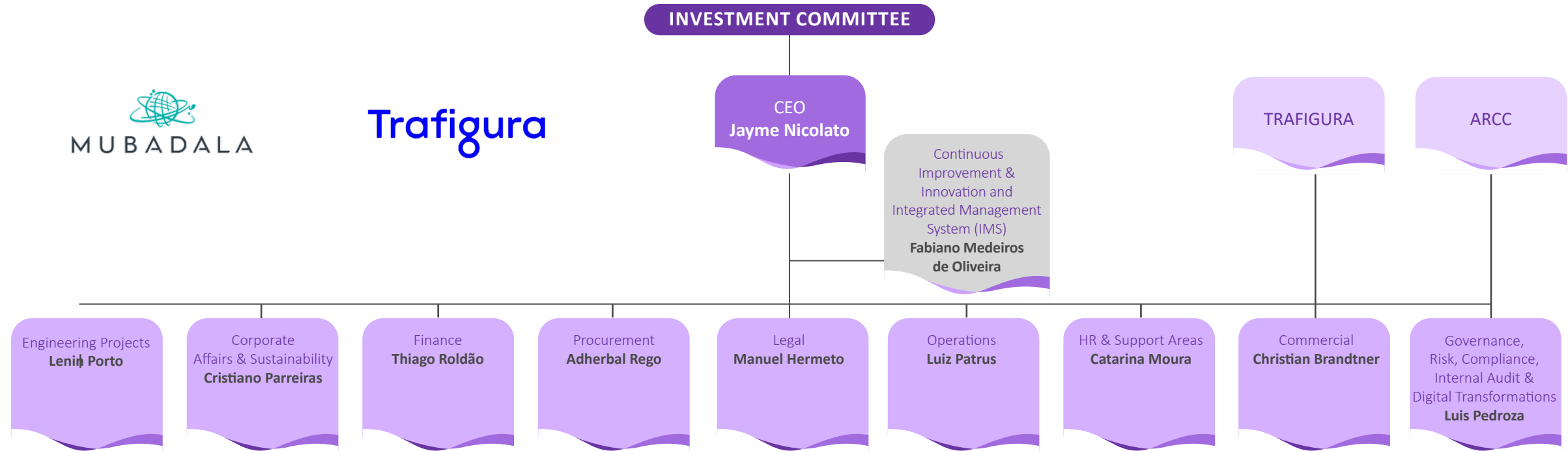
Este certificado está sujeito à continuidade da empresa no controle efetivo do referido sistema de gestão, que será monitorado pela QMS Certification.

**Neifer Franca**, Chief Executive Officer





## Morro do Ipê's organizational structure in 2024:



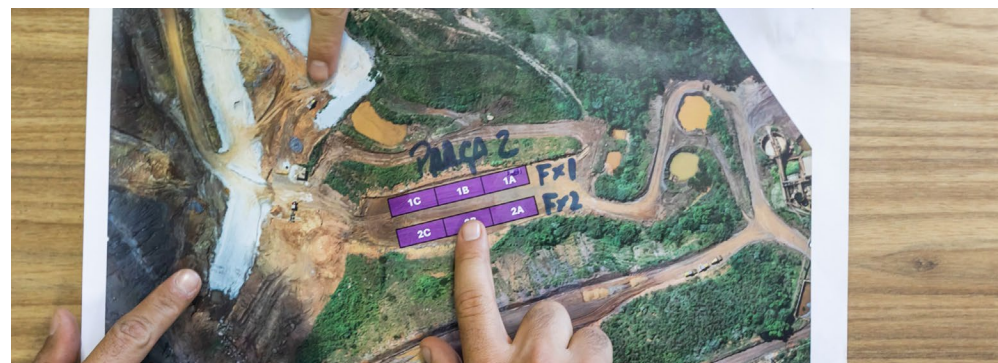
## Morro do Ipê's organizational structure in 2024:

Morro do Ipê's corporate governance is composed of strategic and executive bodies that promote transparency, accountability and efficiency in business management.





GRI 2-12



## Investment Committee

Responsible for MMI's strategic guidelines and overall performance..

- Two members appointed by the shareholders: Carlos Pons and Leonardo Righi de Barros Cunha;
- There is no chair, and none of the members belong to the company's Executive Board. They represent the two indirect shareholders (50% each)

## Executive Board

Responsible for conducting operations and implementing strategic guidelines.

## Statutory Executive Officers

- Jayme Nicolato Corrêa – CEO;
- Thiago Semião Roldão – CFO;
- Luiz Claudio Bello Patrus – COO.

## Non-Statutory Executive Officers

- Cristiano Parreiras – Corporate Affairs;
- Manuel Hermeto – Legal;
- Lênin Mendes – Projects;
- Catarina Almeida – HR and Support;
- Adherbal Rêgo – Procurement and Facilities.

## Technical and Operational Steering Committee

Responsible for technical support and oversight of operations.

- Four members appointed by the shareholders.

## Audit, Risk & Compliance Committee

Responsible for supervising compliance, audit and risks.

- Four members appointed by the Investment Committee, operating independently from the Executive Board.

## Integrated Management

Although independent, Morro do Ipê is controlled by two international companies: Mubadala and Trafigura. Therefore, its corporate areas operate in an integrated and centralized manner, consolidating data and developing actions that prioritize transparency, ethics, efficiency and sustainability.

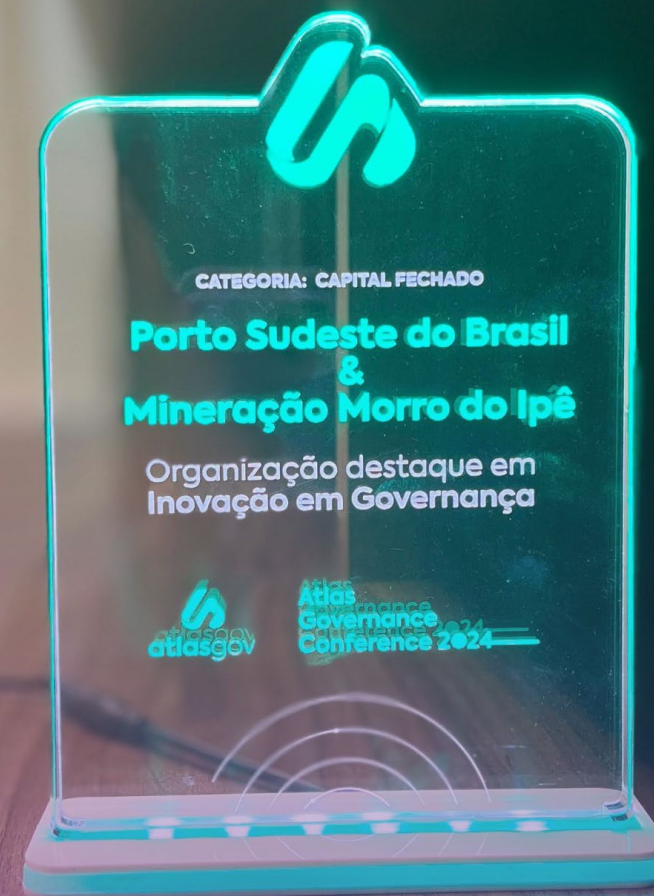


“The trust of our shareholders and partners is built on integrity, constant dialogue and an unwavering commitment to compliance.”

**Manuel Hermeto,**  
Legal Officer

# Somos INOVAÇÃO EM GOVERNANÇA

*Prêmio Atlas Governance Awards 2024*





## GRC Portal

On our internal portal, we manage the Compliance Program, keeping corporate governance documents up to date, such as policies, standards, operating procedures, bylaws, articles of incorporation, current powers of attorney and the organizational chart.

Every week, during the Executive Board Meeting, leaders from across the company discuss and align agendas on topics relevant to legal compliance, whether economic, environmental or social. The critical risks mapped are presented quarterly to the Audit, Risk and Compliance Committee (ARCC), composed of representatives from both shareholders, who receive detailed reports from the Governance, Risk and Compliance (GRC) area.

Behavioral investigations of our employees are reported to the Ethics and Compliance Committee. If the risk of non-compliance with the law or employee conduct is considered high, a mitigation plan is developed and the Committee deliberates on the application of potential sanctions for those who violate the Compliance Program's policies.



### **Audit, Risk & Compliance Committee (ARCC):**

Established with the mission of advising Porto Sudeste do Brasil's Board and the Mineração Morro do Ipê's Investment Committee to supervise matters related to audit, risk and compliance, to monitor risk management, accounting policies, financial statements and internal controls of the companies, including the internal audit function.

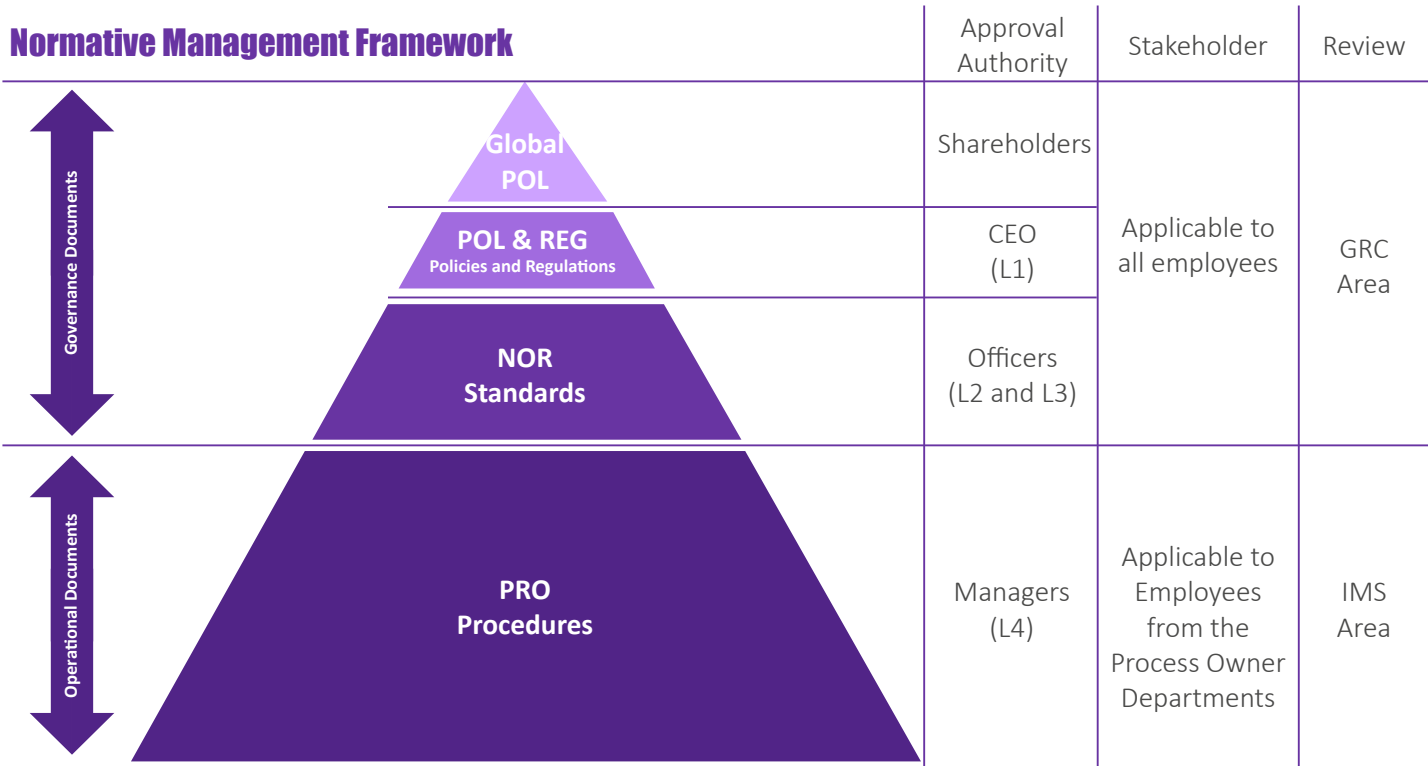
### **Ethics and Compliance Committee:**

Composed of one leader and one manager from the GRC area, one officer and two HR coordinators. In a collective and confidential manner, the members of this committee hold monthly or extraordinary meetings to analyze, discuss and support decisions and sanctions regarding behavioral investigations conducted through the confidential channel. Reports are only closed after the decisions are recorded in minutes, with possible measures communicated to the managers of each area.



## Normative Management

Normative documents contribute to strengthening the organization’s internal controls by guiding employees in performing their activities correctly and consistently. Consequently, they ensure the achievement of operational and strategic objectives. They are organized into two categories, hierarchically, according to their respective approval authorities: governance documents and operational documents.



Illustrative figure of the governance model for document management and approval hierarchies in accordance with the NOR.BRA.GRC.001 – Document Management System Standard

### 2024 Highlights:

**217**  
NORMATIVE  
DOCUMENTS  
PUBLISHED

**ISO 37001 CERTIFICATION  
ANTI-BRIBERY  
MANAGEMENT SYSTEM**

**204**  
ACTION PLANS  
COMPLETED

**AUDIT, RISK &  
COMPLIANCE  
COMMITTEE: QUARTERLY  
REPORTING**

SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX



## Compliance Management

The GRC department is responsible for leading the interface between process managers and auditors, from audit planning to the validation of the final report, ensuring that action plans are implemented within the agreed deadlines. Once completed, these actions represent improvements in governance, processes and internal controls to mitigate risks and increase productivity in the company's activities.

## Risk, Processes & Internal Controls Management

In 2023 and 2024, the GRC area reviewed 100% of the corporate risk base, which was reclassified according to the following dimensions:

- **Impact:** Finance, social, environmental, operational, governance, reputation.
- **Criticality levels:** Critical, high, medium, low, insignificant.
- **Exposure by business unit:** Identification of operational vulnerability.
- **Type of associated control:** Preventive or detective, manual or automated.

Each risk is assessed jointly with the executive officers, management and departments in charge, included and prioritized in the risk matrix.

Currently, 33 critical risks have been identified, which are managed through several tools:

**Strategic Risk Portal:** A platform dedicated to monitoring and continuously assessing corporate strategic risks across the company's departments: Environmental & Social, Supply Chain, Corporate Strategy, Finance & IT, Geotechnics, Governance, Risks & Compliance, Infrastructure & Engineering, Legal, Operations, Human Resources, Health & Safety and Information Technology.

**Internal Controls and Processes Portal:** A system that consolidates information on processes and their respective controls, ensuring traceability and governance.

**Risk and Control Matrix (BPM flowcharts):** Use of Business Process Management (BPM) for mapping and modeling the organization's key processes and operational flows, the associated risks and the controls implemented by each relevant department.

**Gaia Environmental Spreadsheet:** A tool used to manage environmental risks in the company's operations.

**Health & Safety Controls:** Indicators related to the evolution of near misses and property damage incidents.

**In 2024, the Global Risk Management Policy was approved by the shareholders, defining that critical and high risks must be aligned with material topics.**

## Process Management

The mapping and modeling of processes aim to ensure the effectiveness and internal controls of processes carried out by managing areas. Flowcharts are the means of modeling the execution of these activities, ensuring the proper use of resources and the optimization of business results.

**149 PROCESSES MODELED,  
A 74% INCREASE COMPARED TO 2023**

## 2024 Data:

**205**  
INTERNAL  
CONTROLS  
DEVELOPED

**149**  
FLOWCHARTS  
PUBLISHED

## REVIEW OF THE PROCESS AND INTERNAL CONTROLS MANAGEMENT POLICY

✓ SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX



# Internal Controls

Risk management through the adoption of internal controls helps prevent errors and irregularities. This year, we identified significant improvements in the control environment. To achieve this, several process and control mapping projects were carried out in partnership between the business areas and the GRC department. To mitigate operational risks, we maintain internal controls with monthly monitoring and key performance indicators (KPIs).

**205 INTERNAL  
CONTROLS IN  
2024, A 48%  
INCREASE  
COMPARED  
TO 2023.**

✓ SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX

## 2024 Data:

**422**

OPERATIONAL  
RISKS IDENTIFIED

**100%**

ADHERENCE TO  
CONTROLS

**621**

CONTROLS  
IMPLEMENTED

**0**

GAPS IDENTIFIED





## Annual Cycle of Strategic Risk Review

Once mitigation strategies are implemented, it is essential to continuously monitor and review their effectiveness. We conduct an annual cycle of strategic risk review, holding meetings with process owners and their directors to analyze the risks under their responsibility.

### 2024 Data:



**Over 40**  
MEETINGS HELD



**14**  
ACTION PLANS COMPLETED



**136**  
STRATEGIC RISKS REVIEWED

GRI 2-15, 2-24

## Compliance

Each employee is responsible for actively ensuring compliance and the strict observance of MMI's Internal Policies. For this reason, all employees, regardless of role or hierarchical level, must adhere to the Internal Policies by signing the Acknowledgment and Acceptance of the Code of Conduct and Ethics and the Anti-Corruption Policy, agreeing that it is their duty to stay up to date with any changes in this regard.

**100%**

of MMI employees fill out the Conflict of Interest form to identify potential risks, in addition to providing their acceptance of the Code of Ethics, signing the Annual Statement of Business Integrity and signing the Statement of Acknowledgment of the Brazilian General Data Protection Law (LGPD in the Brazilian acronym). Reports of unethical conduct and violations of applicable laws can be made through a Confidential Channel.

**COMPLIANCE WEEK HELD**

**100% DECLARATIONS IN THE COMPLIANCE PROGRAM**

**OVER 40 AWARENESS CAMPAIGNS**

**OVER 300 DUE DILIGENCE PROCESSES CONDUCTED**





GRI 2-16

## Confidential Channel

The Confidential Channel is a secure communication channel for our employees, third parties, suppliers, business partners and all stakeholders to anonymously report potential ethical or moral misconduct that violates the company's principles, standards of conduct and/or applicable laws. Based on this information, 100% of reports are investigated by the Compliance team, with the support of the Human Resources department, in an integral and secure manner.

Reports to the Confidential Channel can be submitted by calling **0800 882 0411** or visiting [www.canalconfidencial.com.br/psbmmi](http://www.canalconfidencial.com.br/psbmmi), a website managed by an independent, specialized external provider.

✓ SEE ADDITIONAL DATA IN THE  
INDICATORS APPENDIX

## Anti-Corruption Policy

In line with the anti-corruption rules established by the international commitments undertaken by Brazil and applicable legislation, we have an Anti-Corruption Policy that commits to preventing acts of corruption that could harm society at large. It also provides for the application of appropriate legal and disciplinary measures to our employees.

As part of managing this issue, we conduct systematic risk assessments across the company. In 2024, out of 136 risks reviewed, three were related to corruption, accounting for 2.21% of the total. These risks included:

- Employee involvement in activities that could potentially be interpreted as corruption of a public official;
- Fraud or unlawful conduct in supplier contracting processes and service measurement;
- Fraud, inconsistencies or material errors in the company's financial statements.

Identifying these risks underscores the importance of the ongoing update and enforcement of our prevention, detection and response mechanisms against corruption.

GRI 205-2, 205-3

## Anti-corruption practices

To train employees on anti-corruption policies, internal campaigns are carried out in accordance with company guidelines. All leaders, from director to supervisor, undergo a reputational assessment at the time of hiring or promotion, as do employees in specific areas. In 2024, no cases of corruption were identified within the company.

**100%**  
of governance  
body members and  
employees were  
informed and trained  
on compliance  
topics, including anti-  
corruption.



## Internal Audit

We established and consolidated the Internal Audit function, with five projects audited – two conducted exclusively by the local internal audit team (Industrial Control Systems and Human Resources) and three in the integrated model (Treasury, PN10 Goal Management and Contingency Management), in partnership with the Shareholders' Internal Audit Department. We also approved the 2025 Annual Internal Audit Plan, covering risks mapped in the Enterprise Risk Management process and other transactional business risks.

**The audits not only complied with regulatory requirements but also identified opportunities to improve operational efficiency and mitigate risks, which created value for the organization.**

## GRC Commitments and Policies

Code of Ethics and Professional Conduct  
Anti-Corruption Policy  
Delegation of Authority Policy – Mineração Morro do Ipê  
Document Management System Standard  
Corporate Governance Processes and Internal Controls Management Standard  
Process Compliance Assurance (Follow-up) Standard  
Compliance and Anti-Bribery Management Program Standard  
Ethics and Compliance Committee Charter  
Compliance Reputational Incident Management Standard (fraud, corruption, and bribery)  
Conflict of Interest Management Standard  
Third-Party Reputational Due Diligence Standard  
IMS Compliance, Conflicts of Interest, SOG, Compliance Program

**Other compliance requirements are fulfilled through the SER Program.**

✓ [LEARN MORE ABOUT THE SER PROGRAM](#)





# Data Privacy & Information Security

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At Morro do Ipê, information security is managed with responsibility and a high level of commitment. The company adopts an integrated approach to ensure the protection of corporate and personal data, safeguarding the confidentiality, integrity, availability and authenticity of information across its processes.

Information security management is guided by internal Standards aligned with international best practices, such as the ISO/IEC 27000 series and applicable legislation. These guidelines cover everything from access control and information classification to risk management, incident response and protection against cyber threats.

All employees, third parties and partners have clearly defined roles regarding the ethical and secure use of information systems. The company promotes regular training on digital security best practices, reinforcing topics such as password protection, prevention against social engineering, appropriate use of emails and removable media and

specific guidance on handling confidential and sensitive data.

With solid governance and an organizational culture focused on information protection, the company reaffirms its commitment to data privacy and digital security, contributing to stakeholder trust and the safe continuity of its operations.

## LGPD Compliance

Morro do Ipê is committed to protecting the privacy and rights of personal data subjects, in compliance with the Brazilian General Data Protection Law (Law 13709 of 2018). The company adopts technical, organizational and legal measures to ensure that the processing of personal data occurs in an ethical and secure manner.

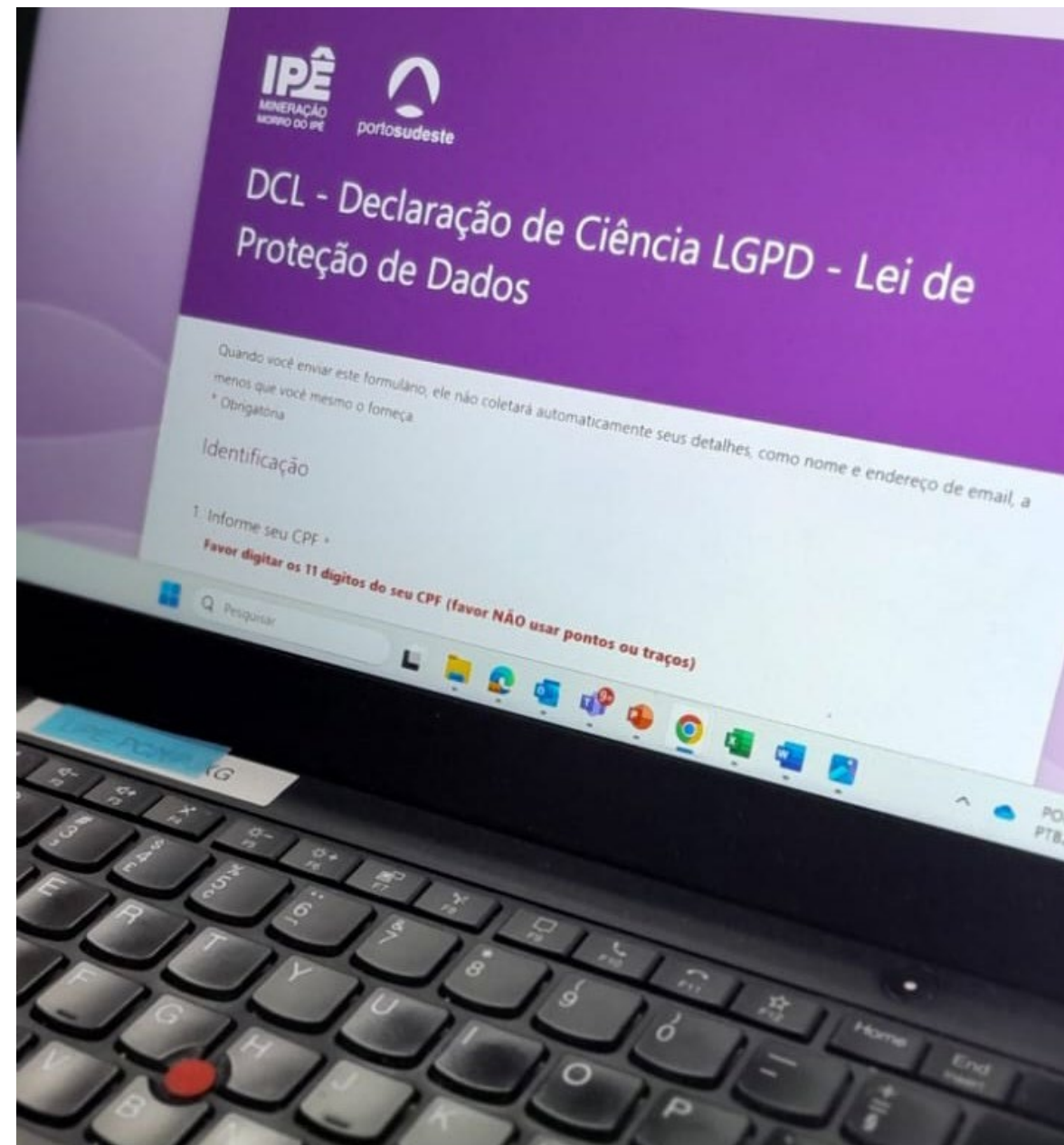
The Data Protection Officer (DPO), responsible for privacy governance, acts as a link between the organization, data subjects and the Brazilian Data Protection Authority (ANPD in the Brazilian

acronym). The DPO's duties include preparing Data Protection Impact Assessments (DPIA), providing guidance to operators and managers, responding to incidents and handling data subject requests.

All processes involving the collection, storage, use and disposal of personal data are mapped and monitored based on principles such as purpose, necessity, transparency and security. The company maintains an up-to-date data inventory and conducts regular risk assessments, implementing corrective actions whenever necessary.

In addition, data subjects have specific channels available to exercise their rights, such as access, correction, deletion and data portability, through the Fale com o Encarregado de Dados form, available on the Compliance Portal and institutional websites.

Through these practices, Morro do Ipê ensures privacy as a cross-cutting value in its corporate culture, strengthening the trust of employees, partners and society.





## Innovation & Continuous Improvement

Innovation and continuous improvement are essential pillars for strengthening organizational culture and increasing operational efficiency at Morro do Ipê. The company promotes the development of its employees not only to adopt new technologies but also to become more innovative citizens, prepared to contribute meaningfully to society.

Over the past few years, Morro do Ipê has consolidated progress through structured programs, collaborative initiatives and the recognition of best practices. The goal goes beyond optimizing internal processes – it is about empowering people to

take a leading role in facing the challenges of the present and the transformations of the future.

Through the Ideias Geniais Program, the main tool for managing continuous improvement, our employees from both operational and support areas registered 2,437 Kaizen initiatives in 2024. At the program’s recognition and award event, held in March, from 121 projects nominated by managers, 50 were selected by an internal committee so that 30 could be awarded, according to the classification made by an external panel formed by professionals from other companies with extensive knowledge of continuous improvement.

Kaizen initiatives are organized based on the five management pillars that make up Ipê’s Sustainable Development

Policy: PAZ (zero accidents), SER (social & environmental responsibility), Careers (human development), PN10 (productivity & efficiency) and GRC (internal controls).

Throughout 2024, Morro do Ipê also promoted virtual sessions called Digital Journey, aimed at presenting innovation case studies. On these occasions, employees participating in the Digital Talents Program took the lead in developing low-code digital solutions, aligned with the citizen developer concept. The initiative strengthened collective learning, encouraged the exchange of experiences and fostered the dissemination of best practices among teams.

The innovations presented included the digitization of

operational processes, automation of environmental controls, use of smart dashboards for performance management and the adoption of predictive sensors and technologies for equipment maintenance. These solutions were developed with the support of innovation and excellence ambassadors – employees trained to disseminate the culture of continuous improvement and promote digital transformation in their areas of expertise.

As part of our Mine and Port of the Future Program, Morro do Ipê is a member of the Mining Hub, the world’s first open innovation hub for the mining sector. Through this collaborative network, the company works alongside other mining companies, startups and institutions

to seek innovative and integrated solutions to the main challenges of modern and sustainable mining. In 2024, Morro do Ipê was recognized in the 100 Open Startups ranking, standing out among the 10 companies most recognized for open innovation in Brazil. The company ranked 9th in the Minerals and Metals category and 13th in the Middle Market segment, with emphasis on the development of the Smart PAEBM – an application created in partnership with the startup Sipremo, designed to automate and accelerate communication in emergency situations involving dams. These initiatives highlight Morro do Ipê’s commitment to building an innovative, collaborative and result-oriented culture, in synergy with the principles of its Sustainable Development Policy.





# Environment

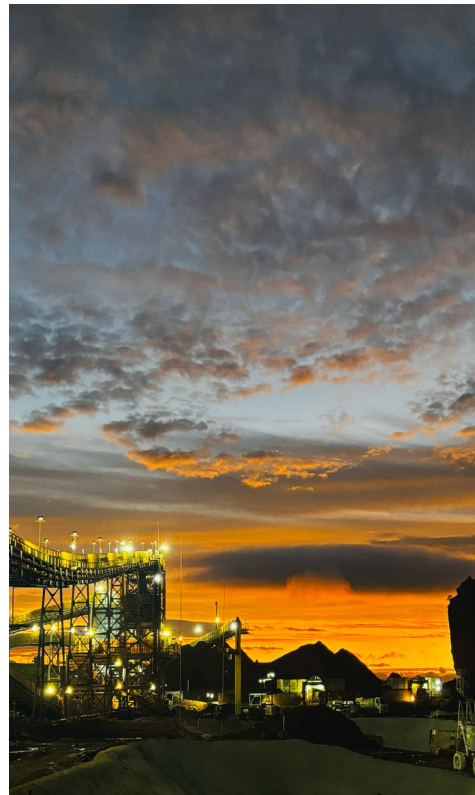


# Environment

To reaffirm our commitment to the planet and people, we direct efforts toward priority areas that ensure the sustainability of our operations, acting both preventively and correctively to minimize environmental impacts, restore degraded areas and conserve natural resources. Located within the Atlantic Forest ecosystem and in transition zones with the Cerrado – biomes of high biodiversity and ecological relevance – Mineração Morro do Ipê recognizes its role in preserving native species, protecting springs and watercourses and maintaining ecosystem services that benefit communities and economic activity itself.

Our actions also focus on the safe management of dams, tailings and waste rock; the responsible management of solid waste; the efficient use of water and preservation of water resources; and the strict control of atmospheric emissions, with a special focus on reducing Greenhouse Gases (GHG).

All these practices are aligned with our Sustainable Development Policy and the Sustainability, Balance and Respect (SER) Program, which integrate environmental, social and governance aspects, engaging employees, contractors and partners. We continuously invest in environmental education to raise awareness and foster engagement, strengthening shared responsibility for protecting and restoring the natural heritage around us.



GRI 304-2

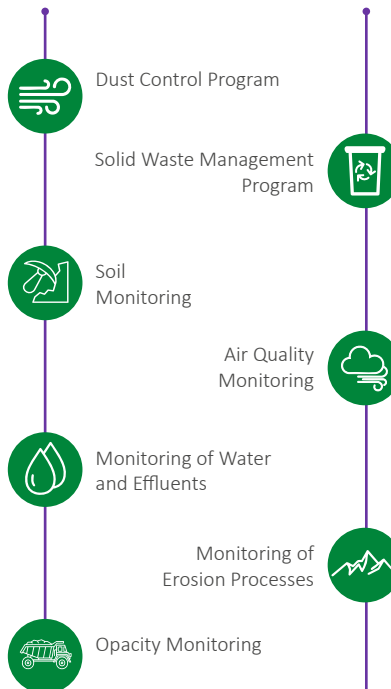
# Biodiversity

The Environmental Control Plan manages programs related to landscape changes, protection and monitoring of water, flora and fauna, as well as dust dispersion, visual impact and noise.

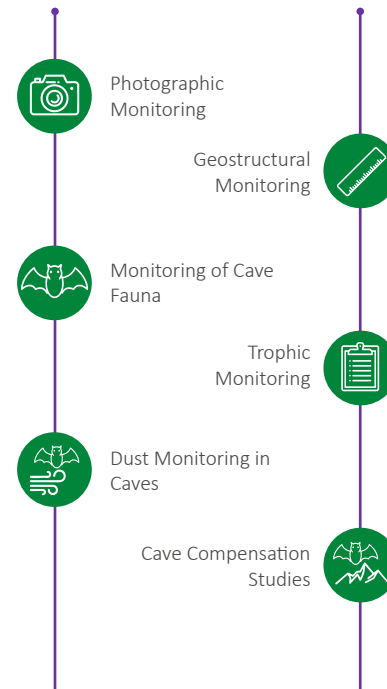
## Environmental Control Plan

35 environmental programs under execution

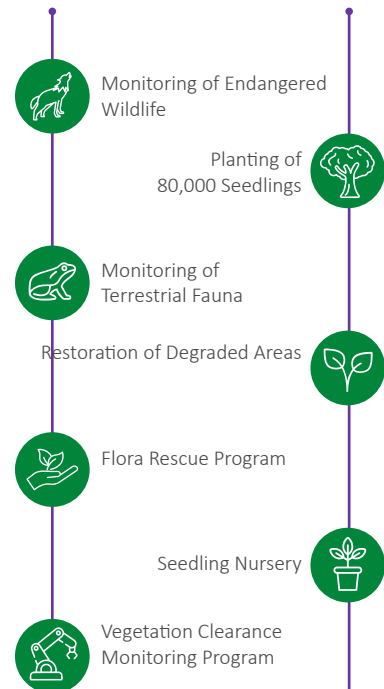
### 8 Physical Environment Programs



### 10 Speleological Programs



### 8 Biotic Environment Programs





## Environmental Preservation and Compensation

Ipê's Forest Compensation Program operates across four properties acquired by the project to restore the region's native vegetation cover, totaling 7.65 hectares, where seedlings with local genetic material are planted. This initiative has enabled the recovery of more than 40 plant species, including Ipe trees (*Handroanthus* spp.), Cedars (*Cedrela* spp.), Jatoba (*Hymenaea courbaril*), Barbatimão (*Stryphnodendron* spp.), Cerrado Grasses (various native species), Wolf Apple (*Solanum lycocarpum*) and Brazilian Quince (*Garcinia brasiliensis*). This compensation measure is included in the environmental licensing process. On average, about ten seedlings are planted for each tree removed.

To date, we have planted more than 80,000 native seedlings at Fazenda Vargem do Lima (Rio Acima), located in the Serra do Gandarela National Park; Fazenda Laranjeiras (São Joaquim de Bicas and Igarapé) and Fazenda Sobradinho (Moeda), within the Serra da Moeda Natural Monument; as well as Fazenda do Quéias (Brumadinho). All four properties are located in Minas Gerais and were acquired by MMI for Atlantic Forest Biome compensation.

WE HAVE ALSO PRESERVED AN AREA OF 2,100 HECTARES ACROSS PROPERTIES LOCATED AROUND THE PROJECT SITE, IN THE BELO HORIZONTE METROPOLITAN REGION AND OTHER MUNICIPALITIES IN MINAS GERAIS. THIS AREA IS SEVEN TIMES LARGER THAN THE ONE USED FOR OUR OPERATIONS.

For reforestation and native species preservation, Ipê rescues plants and collects seeds, especially from those threatened species. Its nursery has an annual production capacity of over **13,000 seedlings**.

✓ DETAILED INFORMATION ON THREATENED SPECIES CAN BE FOUND IN THE INDICATORS APPENDIX.







GRI 304-2, 304-4

## Wildlife Rescue

MMI operates the Wildlife Care and Rescue Center (CARF in the Brazilian acronym) to receive and treat wild animals that may be directly or indirectly affected by mining activities or that are at environmental risk. After care at CARF, animals are relocated to areas that provide shelter and food, under conditions similar to or better than those in which they were found.

In 2024, 37 animals were rescued. Over 70% were treated and returned to their natural habitats; unfortunately, there were 10 fatalities during the period. The main species rescued included the Desert Lancehead (*Bothrops pictus*) and the White-eared Opossum (*Didelphis albiventris*).

CARF also conducts environmental education activities for internal and external stakeholders, covering topics such as water, conscious consumption, proper waste disposal and the 5Rs (Rethink, Refuse, Reduce, Reuse, Recycle). Through these initiatives, we contribute to the preservation of natural areas, forests, rivers, habitats and ecosystems, supporting biodiversity conservation and the protection of valuable natural resources.

GRI 304-2

## Cavity Preservation and Compensation

Since acquiring the Tico-Tico and Ipê mines from MMX Sudeste, we have publicly committed to addressing and compensating environmental liabilities left by the former operator. Key challenges include the impacts of iron ore extraction near natural underground cavities, which are considered assets of the Federal Government and protected under specific environmental laws and regulations. In response, we structured a robust program for the protection of speleological heritage, aligned with the 2050 objectives and 2030 targets of the Kunming-Montreal Global Biodiversity Framework, focusing on the conservation of subterranean ecosystems and associated endemic species.

The program includes integrated actions for monitoring, preservation, restoration and compensation of natural cavities, with specific initiatives such as cave fauna monitoring, assessment of impacts from particulates and vibration, and systematic photographic campaigns. Currently, an environmental recovery plan is underway for a 72,000 m<sup>2</sup> area within the Direct Area

of Influence of affected cavities. In addition, we maintain a database of 1,266 mapped natural caves across two priority areas for speleological conservation in Brazil: Cerca Grande State Park and Peruaçu Cave National Park. This number of protected cavities under Ipê's management is 25 times greater than legally required.

These actions reflect Mineração Morro do Ipê's commitment to mitigating past impacts and promoting the conservation of speleological heritage, actively contributing to the global goal of protecting at least 30% of terrestrial and marine areas of highest biodiversity importance by 2030.



# Water and Water Resources Management

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Water is an essential input for mining activities, especially in ore processing, environmental control and operational support. Efficient management of this resource, along with its preservation and conscious use, is fundamental to ensuring the sustainability of Mineração Morro do Ipê's operations. To this end, the company implements rigorous monitoring, recirculation and treatment practices, aiming to reduce consumption and minimize the impacts associated with water withdrawal and effluent generation.

In 2024, Mineração Morro do Ipê consumed approximately **2,480,395 m³ of water**, a volume within the limits established by the current water permits. Of this total, **2,065,132 m³** were withdrawn from the Paraopeba River and **415,262 m³** from three tubular wells. The company is authorized to withdraw up to **730.3 m³/h**, with **600 m³/h** from the Paraopeba River and **130.3 m³/h** from the wells.

With the start of operations at the new Tico-Tico Mine processing plant, indicators of water use increased, including absolute consumption, specific consumption and recirculation rate. **The specific consumption was**

**722 liters per ton of ore produced**, higher than in 2023, reflecting the start-up of the new plant.

The company's main water demand is concentrated in ore processing at the Ipê and Tico-Tico units. Other uses include equipment washing, dust control via road wetting, and domestic uses (bathrooms, cafeterias and offices).

The **average recirculation rate of water** in the processing operations reached **85%**, two percentage points higher than in 2023. Recirculation occurs mainly through thickeners and filtration systems for tailings and concentrate (pellet feed).

In the field of effluent management, MMI began implementing new **Water Treatment Plants (WTPs)** and **Effluent Treatment Plants (ETPs)** at the Tico-Tico Mine. The WTP will treat water withdrawn from the Paraopeba River for domestic purposes, while the ETP will treat sanitary effluents, enabling their reuse with adequate quality. The implementation and operation of these units will be managed by REAQT, contracted for a **10-year** period, with a focus on operational efficiency and water sustainability.

## Water Resources Management and Monitoring

- Identification and protection of springs and watercourses within Morro do Ipê's facilities.
- Periodic monitoring of water quality indicators in springs and watercourses.
- Proper management and drainage of stormwater according to the drained plane, implemented since 2023.

*\*The Paraopeba River Basin is part of the São Francisco River Basin, in a region known as Serra Azul or Serra das Farofas, within the Minas Gerais Iron Quadrangle.*

## Impact of Climate Change on Water and Resource Management

At MMI, one of the main impacts of climate change relates to extreme rainfall, which can increase water turbidity due to sediment transport from our mines into the Paraopeba River Basin and its tributaries, such as the Manso River. Another factor is severe drought or the need for increased water withdrawal to serve the population. In such cases, the company does not have priority in water withdrawal from the Paraopeba Basin (responsible for supplying water to the Greater Belo Horizonte region), which could severely impact operations.





GRI 2-27

## Non-Compliance with Environmental Laws and Regulations

In 2024, MMI recorded six incidents related to compliance with environmental laws and regulations. All situations were handled diligently, with corrective actions either implemented or underway and no impacts in terms of criminal sanctions or operational suspension.

The incidents included four Notices of Violation (AI in the Brazilian acronym), one formal warning and one Inspection Notice.

The company remains committed to operating in compliance with current laws and regulations and continuously improving its environmental control systems, focusing on risk prevention, legal compliance and strengthening relationships with regulatory agencies.

Key details are available in the GRI content index.

- **AI 379.379/2024** – Sediment runoff from the BR Slope toward the Manso River system, under the responsibility of Copasa. MMI is working with the environmental authority to implement containment measures.

- **AI 378.613/2024** – Water withdrawal without proper permit. The regularization process has been initiated with the relevant authority.

- **AI 2008/2024 and AI 1908/2024** – Irregularities related to the presentation of permits in the municipality of Igarapé. Documentation has been submitted for regularization.

- **Formal warning** – Issued due to incomplete infrastructure necessary to obtain the Fire Department Inspection Certificate. A construction schedule has been established.

- **Inspection Notice 351.478/2024** – Recommendation to reinforce dust and sediment control measures in operational areas and internal roads of the unit. Measures include improvement of the wheel washer, installation of a tarp area for trucks, video monitoring of truck tarping, and restructuring and intensification of surrounding road cleaning processes.



GRI 2-25b

## Processes to Remedy Negative Environmental Impacts

For complaints and suggestions from communities regarding environmental impacts, MMI provides a dedicated hotline, in addition to direct contact with company representatives from the Sustainability and Environment departments. All submissions are recorded in control spreadsheets and forwarded via email by the Community Relations Team to the technical Environment staff and operational areas, who manage the follow-up. Submissions are then analyzed according to their degree of criticality and routed to the responsible leadership.

**The SER Program** – Sustainability, Balance and Respect also records internal non-compliances related to social and environmental impacts, generating automatic alerts and priorities for monitoring, while maintaining a historical record of actions until full resolution. At the conclusion of follow-ups, the solution is discussed with the originator of the submission to verify acceptance of the response. In specific situations, when questions persist or new requests arise, other company areas, such as Legal, may be engaged to support mediation and provide additional clarification.



GRI 305-5, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4

# Emissions

Our Climate Change Policy guides the management of climate-related risks and impacts within the organization, driving the energy transition toward a low-carbon economy.

GRI 305-4

## GHG Emissions Intensity\*

Climate		2022	2023	2024
Scope 1	tCO <sub>2</sub> e/year	14,824.00	16,665.53	21,445.00
Scope 2	tCO <sub>2</sub> e/year	2,058.00	2,568.00	5,072.00
Scope 3	tCO <sub>2</sub> e/year	12,139.00	14,880.93	5,813.00

• Scope 1: currently, 99% of GHG emissions in this scope are related to mine operations, with heavy equipment and diesel oil use.

• Scope 2: electricity purchased for our operations.

• Scope 3: we account for activities carried out by third-party companies, such as the movement of trucks to railroad terminals for ore transport, employee commuting (home–work) by

We are committed to contributing to the reduction of GHG emissions. Since 2021, we have carried out a Greenhouse Gas (GHG) Inventory, measuring the emissions related to

bus and minibus, emissions related to solid waste landfilling, and treatment of industrial effluents.

- 3,270,515.32 CO<sub>2</sub>e/ton of material transported to railroad terminals
- Emissions of 253.45 tCO<sub>2</sub>e related to the consumption of HCFC-22 (R22) refrigerant gas, used in air conditioning equipment, are accounted for separately to support management, enabling us to find a more sustainable solution by replacing these gases.

*\*GHG emissions intensity expresses the quantity of GHG emissions per unit of activity, production or any other organization-specific metric.*

Mineração Morro do Ipê’s activities, in accordance with the GHG Protocol criteria.

GRI 302-1

## TOTAL ELECTRICITY CONSUMPTION:

# 85,338 MWh,

EQUIVALENT TO 307,216.7 GJ\*\*

\*\*CONVERSION CARRIED OUT BASED ON  
THE OFFICIAL FACTOR: 1 MWH = 3.6 GJ.

GRI 305-4

## GHG Emissions Management Plan

One of the main challenges expected in the coming years is managing the increase in electricity consumption at the Tico-Tico Mine, resulting from the expansion of production to 6 million tons of iron ore. Also under consideration is the replacement of HCFC-22 gas, used in air conditioning systems, with more environmentally appropriate alternatives, in line with the GHG Protocol guidelines.





GRI 3-3, GRI 14.6.2, GRI 14.6.3, GRI 306-6

# Waste Management

Currently, the waste generated by Mineração Morro do Ipê (mine operations, plant operations, maintenance, medical center, cafeteria, laboratory, administrative areas and contracted companies) is managed in accordance with the applicable Waste Management Plan, which outlines procedures for segregation, storage and disposal, according to each waste classification.

Solid waste management is carried out by a third-party company specialized in the collection and logistics of industrial waste, with activities centralized at the Espaço Conservar, which serves as a strategic hub for sorting and organizing materials. The site is equipped with specific containers for each type of waste, ensuring proper segregation in compliance with legal and environmental requirements. This structure allows for temporary and safe storage until the waste is sent for appropriate final disposal, such as recycling, co-processing, composting, or final disposal in a landfill.

WE RECORDED A TOTAL OF **1,428.97 METRIC TONS** OF WASTE GENERATED WITHIN MMI. OF THIS AMOUNT, 1,094.36 METRIC TONS, OR **76.58%, WERE SENT FOR RECYCLING**, REUSE, OR OTHER SUSTAINABLE DESTINATIONS – 12.32% MORE RECYCLED MATERIAL COMPARED TO 2023.

THE GOAL FOR 2025 IS TO REACH **80% OF RECYCLED MATERIAL**. THE REMAINDER (NON-RECYCLABLE, HAZARDOUS, AND NON-CONTAMINABLE WASTE) IS SENT TO A CONTROLLED LANDFILL IN THE CITY OF BETIM, MINAS GERAIS.

GRI 306-2

## Other Effluent and Waste Management Initiatives

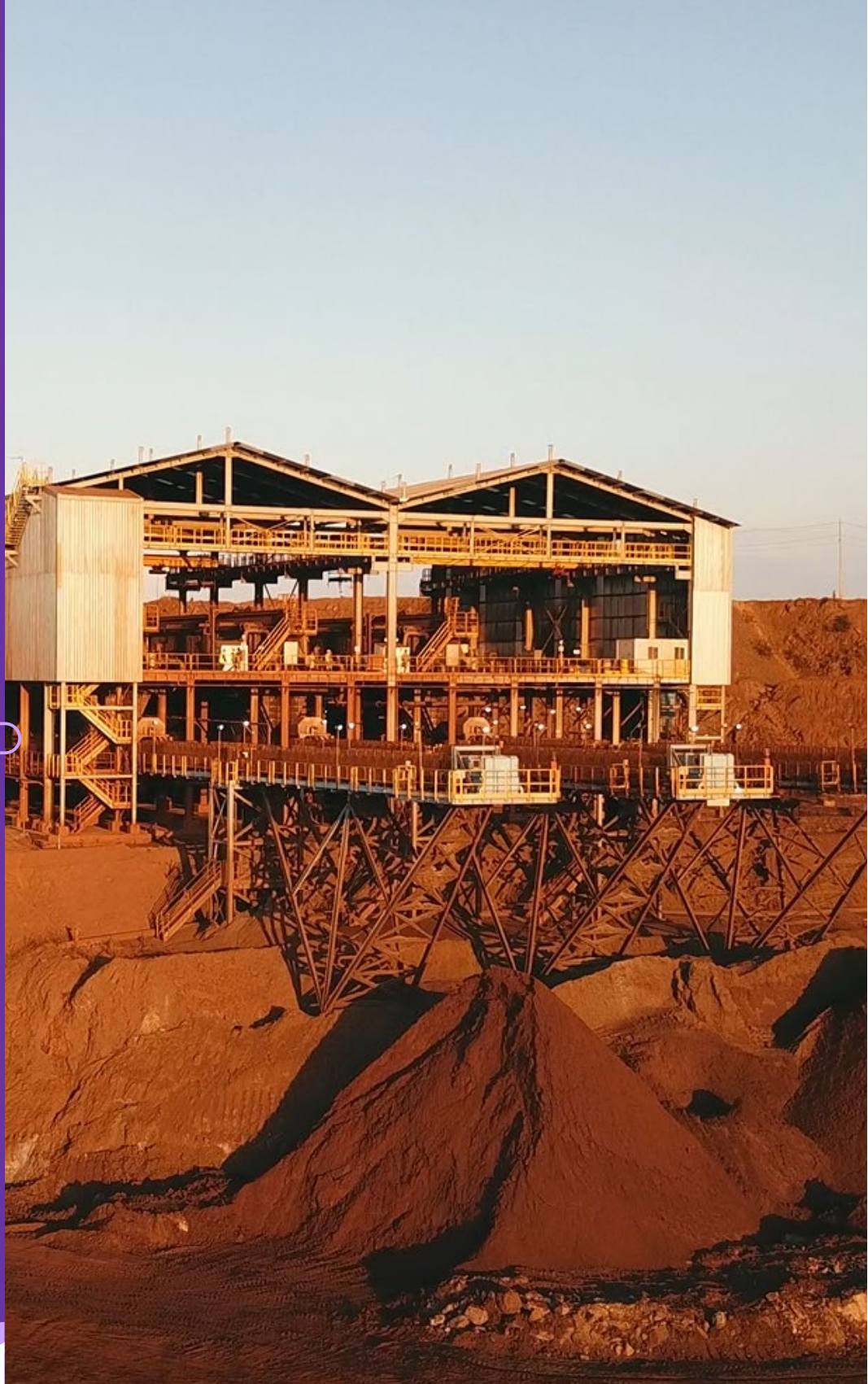
- Monitoring and control of effluents.
- Proper disposal of wastewater system.
- Approach in Safety Dialogues on waste generation and proper segregation, as well as internal awareness campaigns on the subject.
- Encouragement to reduce the use of plastic and food waste.
- Encouragement to reuse and recover uncontaminated containers.



All data is recorded for management and monitoring. On a monthly basis, indicators of generation, disposal and recycling are presented to teams for awareness, as well as for alignment and action planning. The results of the annual waste management process are consolidated and presented to the competent environmental agencies.

✓ SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX





GRI 3-3, GRI 14.6.2, GRI 14.6.3

## Waste Rock and Tailings Management

The disposal of waste rock and tailings at Mineração Morro do Ipê no longer involves conventional dams. All disposal is carried out through dry stacking, following tailings dewatering in three filter press lines at the Tico-Tico Filtration Plant. From an operational standpoint, the process is modern, environmentally safe, geotechnically auditable and provides safety for communities as a whole.

The tailings currently produced are being disposed of in confined pits, while the tailings to be generated over the coming years will be directed to Tailings Disposal Piles. In this context, the expansion of the Grota das Cobras Pile, called Phase 1, is expected to receive approximately 10 million cubic meters of tailings and waste rock from the Tico-Tico mine over the next two years.

About 90% of Phase 1 infrastructure has been completed, including nearly one thousand meters of bottom drains, of which 800 meters are already finished, in addition to the preparation of around 50 hectares of foundation.

Experimental embankments, aimed at obtaining reliable geotechnical parameters, are being carried out and have already reached 10,000 tons of tailings. Samples of tailings and waste rock were sent to the Geotechnical

Laboratory at the University of Santiago, Chile, for full-scale triaxial tests, whose results were of great importance for the preparation of the executive project, which has already been approved.



“Our commitment is to pursue the safest, most effective and most responsible solutions in every project. We operate based on consistent data, innovation and technical rigor, prioritizing the integrity of people, the environment and communities.”

**Lenin Porto Mendes,**  
Projects Officer



## Dam Management

Since 2019, Mineração Morro do Ipê has not used dams in its operations, as tailings from ore processing have been managed through a

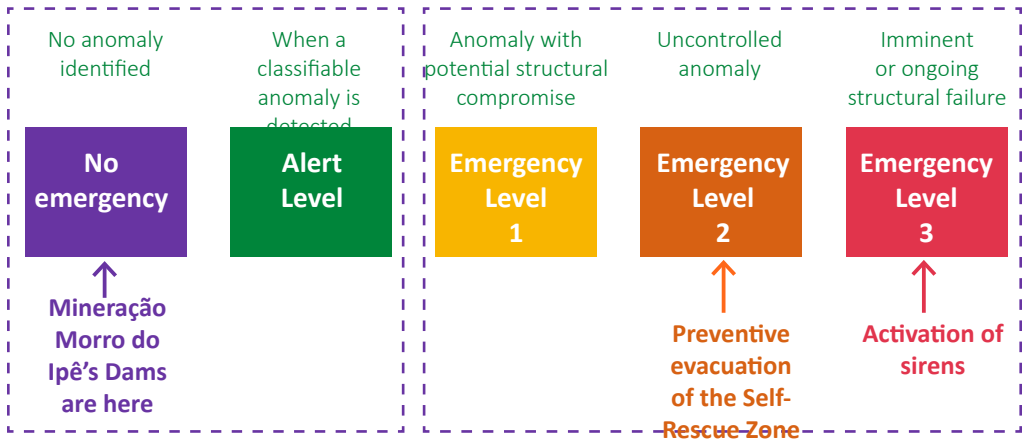
filtration process. Still, the company remains responsible for three legacy structures – the B1 Ipê Dam (Ipê Mine), B1 Auxiliary Dam, and B2 Tico-

Tico Dam (Tico-Tico Mine) – located in the municipalities of Brumadinho, Igarapé and São Joaquim de Bicas, respectively.

B1 Ipê Dam	B1 Auxiliary Dam	B2 Tico-Tico Dam
		
<b>Construction method</b>	<b>Construction method</b>	<b>Construction method</b>
One upstream raise and one downstream raise	Upstream and downstream raises	Upstream raises
<b>Tailings type</b>	<b>Tailings type</b>	<b>Tailings type</b>
Fine iron ore tailings	Fine iron ore tailings	Fine iron ore tailings
<b>Current status</b>	<b>Current status</b>	<b>Current status</b>
1,204,665 M <sup>3</sup>	4,258,447 M <sup>3</sup>	2,080,662 M <sup>3</sup>
Tailings disposal in this dam was halted in 2017.	Tailings disposal in this dam was halted in December 2019.	Tailings disposal in this dam was halted in 2007.

**All dams are deactivated, stable and undergoing decommissioning, with the goal of eliminating their containment function and promoting environmental recovery of the areas.**

### ALERT LEVEL



## Decommissioning Process

In 2024, decommissioning works began at the B2 Tico-Tico Dam, which has not received tailings since 2007. The process is being carried out using the partial removal method – from the 11th to the 2nd upstream raise – and has already achieved the removal of two raises, totaling 315,762.61 m<sup>3</sup> of tailings, equivalent to 21.22% of the structure’s volume. The tailings are being directed to reprocessing by Ipê itself, with up to 30% of the material being recovered.

Since the start of the works, the structure’s safety factors have remained satisfactory. The entire process is monitored in real time through installed instrumentation, regular on-site inspections and independent external

auditing by the company Terracota, with quarterly technical reports being issued.

THE DECOMMISSIONING OF B2 TICO-TICO IS EXPECTED TO BE COMPLETED BY THE END OF 2027, FOLLOWED BY AN ADDITIONAL TWO YEARS OF TECHNICAL MONITORING AFTER THE WORKS ARE FINISHED.

The B1 Auxiliary and B1 Ipê Dams remain in the project approval and environmental licensing phase. The company’s plan is to complete the decommissioning of all three structures by 2029, with an estimated investment of R\$200 million.



Ipê carries out this process in accordance with the highest standards of safety, transparency and legal compliance, in alignment with the guidelines of the National Dam Safety Policy and the regulatory framework of the Brazilian Mining Agency (ANM in the Brazilian acronym).

Further information on the dams is available in a dedicated section of the [Morro do Ipê website](#) and also through [the public consultation system on existing dams in Brazil](#), provided by the ANM, where declarations issued by specialized and independent firms attest to the stability of Ipê's dams and their compliance with legal requirements.

## Dam Safety: Technology in

### Real Time Monitoring

**24/7**  
MONITORING

**19 sirens**  
(11 IN IGARAPÉ AND SÃO JOAQUIM DE BICAS, 8 IN BRUMADINHO)

**1 robotic station**  
(ETR)

**14 Water Level Indicators**  
(INAS)

## Service of the Community

All MMI structures are monitored by the Geotechnical Monitoring Center (CMG in the Brazilian acronym), which operates 24/7. The CMG integrates multiple technologies, including Doppler radars, piezometers, topographic prisms, video monitoring cameras and automated sensors, to ensure dam integrity and community safety. In the event of anomalous movements, the system automatically triggers alert sirens.

**Communication between the technical team and municipal Civil Defense agencies occurs via radio systems, allowing real-time information exchange.**

## Emergency Action Plan for Mining Dams (PAEBM)

Although deactivated, the dams have updated PAEBMs, based on dam-break studies and total rupture scenarios.

THE PAEBM IS A TECHNICAL DOCUMENT, ACCESSIBLE TO ALL INTERESTED PARTIES, PREPARED BY OPERATORS RESPONSIBLE FOR THE DAMS. IT INCLUDES IDENTIFICATION OF POTENTIAL DAM EMERGENCIES, OUTLINES RESPONSE STRATEGIES AND DESIGNATES RESPONSIBLE PERSONNEL, AIMING TO MINIMIZE DAMAGE AND PROTECT LIVES.

In 2024, Mineração Morro do Ipê updated the hypothetical inundation studies for the B1 Auxiliary and B2 Tico-Tico Dams (Igarapé and São Joaquim de Bicas catchments) and the B1 Ipê Dam (Brumadinho catchment), in accordance with current legislation. The studies considered the worst-case scenario, assuming total structural failure.

In the Igarapé/Bicas catchment, the Secondary Safety Zone area was expanded. In Brumadinho, the inundation area of the B1 Ipê Dam was revised to account for downstream structures – i.e., below the dam along the natural water path – which increased the potentially mobilized volume.

Based on this mapping, communication, engagement and response actions are carried out with residents across the areas that could be affected in the event of a dam breach. These actions include: The website <https://www.ipemineracao.com/barragens/paebm/>, with updated information, declarations and studies; customized communications for residents of the Self-Rescue Zones; online and in-person contact channels and the Morro do Ipê Visit Program, focused on dams and the CMG, as well as direct guidance from specialized technical teams.

The Social Responsibility team maintains individualized contact with residents and/or businesses that host emergency signage or sirens on their properties. In specific situations, door-to-door visits may be conducted to reinforce information and clarify doubts, minimizing the spread of misinformation.



## Ongoing Care for People and Territories

Ipê reaffirms its commitment to community safety, environmental integrity and transparency regarding its three structures through concrete actions.

All activities outlined in the PAEBM – such as the proper operation of the alert system and continuous engagement with residents and workers in the Self-Rescue Zones – are carried out rigorously.

Complete PAEBMs for all three dams are available on the official website, ensuring broad access to information. In parallel, updated physical copies are filed with authorities in municipalities neighboring the dams, reinforcing the commitment to shared responsibility and public safety.

In 2024, Morro do Ipê strengthened its culture of prevention through a series of theoretical and practical trainings, periodic updates on dam monitoring and progress in decommissioning processes, dialogue with residents from Self-Rescue Zones and an environmental education program focused on a Culture of Prevention. This initiative

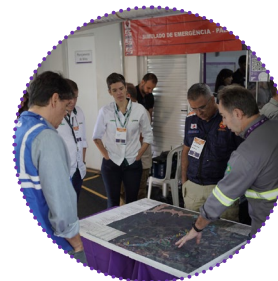
is detailed in the Community Engagement section (page 66).

In partnership with municipal Civil Defense agencies, seminars, public meetings and simulated exercises were conducted, directly involving the community, encouraging active participation and strengthening local support networks. These initiatives aim to ensure that residents are familiar with preventive and evacuation procedures, promoting a faster and more effective response in case of emergencies.

Additionally, an internal simulation involved all company personnel with direct responsibilities in the PAEBMs. This strategic action allowed testing, in a controlled environment, the readiness for real emergency situations.

Currently, all Morro do Ipê dams remain safe and stable. The safety of people and the environment continues to be a non-negotiable value for the company. Therefore, investments and dedication to preventive maintenance, monitoring and educational actions will remain a priority, providing confidence, peace of mind and protection for all.

## PAEBM Actions by Ipê in 2024:



**April 17:  
Brumadinho  
Simulation**



**May 25:  
Igarapé  
Seminar**



**June 04:  
São Joaquim  
de Bicas  
Seminar**



**May 28:  
São Joaquim  
Seminar**



**June 04:  
Igarapé and São  
Joaquim de Bicas  
Simulation**

**853**  
participants





**Social**



GRI 2-7, GRI 2-8, GRI 403-1, GRI 404-2

# Social

In 2024, Morro do Ipê reinforced its commitment to people and the territories where it operates, even amid organizational adjustments. Valuing the workforce, strengthening leadership, investing in health and safety and promoting inclusion were priorities throughout the year. Programs such as the Leadership Academy, Ipê Volunteering and professional qualification activities for both internal and external audiences contributed to a diverse, safe, and productive environment.



“With 49% of direct employees living in neighboring municipalities and the highest percentage of women in the operation since its inception, Ipê is advancing toward a fairer and more inclusive mining operation.”

**Catarina Moura,**  
Human Resources &  
Support Areas Officer

GRI 2-7

# Workforce Profile

By the end of 2024, the company had 785 direct employees. The 10% reduction compared to 2023 and relative to previous years, reflects organizational adjustments aimed at cost optimization and aligning the structure with operational demands.

Observed turnover during the period was primarily related to natural movements in the regional labor market, influenced by factors such as geographic proximity, the pursuit of new professional experiences and compensation and benefits offered by

other companies in the sector. Contracted workers totaled 1,943 individuals from companies in various sectors, including construction, cargo handling and materials transport.

## Our People in 2024:

**785**

DIRECT EMPLOYEES, 157  
WOMEN AND 628 MEN

**51.3%**

OF DIRECT EMPLOYEES AND 45.44% OF CONTRACTED  
EMPLOYEES LIVE IN BRUMADINHO, IGARAPÉ AND SÃO  
JOAQUIM DE BICAS, MMI’S DIRECT AREA OF INFLUENCE.

**1,943**

INDIRECT EMPLOYEES,  
CONTRACTED THROUGH  
SUPPLIER COMPANIES WITH  
DIRECT OPERATIONS AT  
MORRO DO IPÊ

**28.5%**

OF DIRECT EMPLOYEES AND 36.19% OF CONTRACTED  
EMPLOYEES RESIDE IN NEIGHBORING MUNICIPALITIES: BETIM,  
CONTAGEM, BELO HORIZONTE, IBIRITÉ, ITATIAIUÇU, JUATUBA,  
MATES LEME, MARIO CAMPOS, SARZEDO AND RIO MANSO



Year	Direct employees	Outsourced workers	Women	Men	Women in leadership positions (%)	Men in leadership positions (%)
2023	875	1,690	179	696	11%	89%
2024	785	1,943	157	627	10%	90%

EMPLOYEES BY TYPE OF CONTRACT, 2024\*

Type of contract	Female	Male	Total
Apprentice	23	6	29
Determined	1	0	1
Intern	7	5	12
Statutory	0	1	2
Undetermined	126	615	741
Grand total	157	627	785

\*Contracted employees are defined as direct employees, interns and third-party workers who work fixed schedules (shift-based and administrative). Temporary contracts are limited to specific cases, such as covering maternity leave or social security sick leave.

# People Management

To address challenges with resilience, we reinforced our 6H culture, fostering an ethical, diverse, collaborative and healthy environment, with a focus on respect and employee well-being.

A highlight in 2024 was leadership management for attracting and retaining professionals, since leaders play a crucial role in the internal environment and team motivation. In this regard, the Leadership Academy

continued to play a fundamental role in strengthening technical, behavioral and interpersonal skills and competencies, as well as values such as ethics and transparency, strategic planning and focus on priorities, in line with Governance, Risk and Compliance procedures, standards and policies.

The shortage of local technical labor in the mining sector remains a point of attention for the region. At the

same time, this scenario represents an opportunity to promote the professional qualification of young people and local workers. Keeping this purpose in mind, the Aprender Program has been strengthening partnerships with the Brazilian National Industrial Training Service (SENAI), technical schools and public authorities, offering courses and training programs aligned with regional market demands.





## SOMOS DIVERSOS



O Somos Diversos é o programa de Diversidade e Inclusão da Ipê e do Porto. A ideia é promover inclusão, oportunidades de crescimento, aprendizado intercultural e bem-estar para todos de forma equivalente.



# Our 6H for Sustainable and Human Development



## Human needs, health, education, improved quality of life, justice, diversity and inclusion

- **Harmony:** The team’s results are more important than individual results. Harmony brings balance and makes daily life more pleasant.
- **Humility:** Knowing how to listen and being aware of our limitations. The best idea prevails with humility.
- **Humanity:** Everyone faces challenges. Leaders need to understand how the team is feeling. Humanity means having sensitivity and empathy when dealing with people..
- **Humor:** Fear inhibits truth and creativity. Good humor brings energy and motivation to face challenges.
- **Honesty:** It is essential to act ethically, following the company’s standards and guidelines. Honesty is an attitude. There are no shortcuts.
- **Physical & Mental Health**

GRI 404-1, GRI 404-2

# Employee Development

Our Global Human Resources Policy and Sustainability Development Policy are aligned with the principles of the International Labor Organization (ILO),

prioritizing the hiring and training of professionals from the regions where Ipê operates, as well as establishing development programs that encourage

employee growth and building a training and development matrix appropriate to positions and functions.

WE ARE ABOVE THE LEGALLY REQUIRED QUOTA FOR APPRENTICESHIPS IN BRAZIL, WITH **30 INDIVIDUALS HIRED** UNDER THIS REGIME IN 2024.

WE PAY A FAIR WAGE, ALIGNED WITH MARKET COMPENSATION AND IN ACCORDANCE WITH THE COMPANY’S JOB AND SALARY POLICY.



## Programs

### Careers Program

94% of our employees are evaluated on behavioral and technical competencies, including teamwork, results orientation, business vision, impact and influence, knowledge management and people management (for leadership roles). The Annual Evaluation and Performance Cycle includes self-assessment/evaluation, People Committee, feedback and an individual development plan. Based on

these evaluations, decisions are made on promotions, salary adjustments and transfers between departments, without distinction of gender, race or other factors. The Careers Program also creates strategies for potential development needs of employees and offers succession mapping for strategic positions: leaders and equivalents in technical career tracks.

### “Outstanding Professional” Program

The objective is that each employee not only performs tasks but also takes ownership of their activities, being aware of global and individual goals to manage processes with quality and transparency, ensuring safety, strengthening ties with the communities where we operate and contributing to environmental preservation.

✓ SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX



# Corporate University

We offer courses and training programs for the education, monitoring and development of our employees and new hires, seeking to maintain a talent pool that ensures succession for strategic positions. The initiatives include:



## Individual Development Plan

Through the Educational Assistance Program, we provide technical and language courses, as well as specialization and MBA courses. We also offer customized courses with internal and external instructors. In addition, there is an extensive schedule of Health and Safety training sessions, with systematic monitoring to ensure effectiveness and alignment with corporate guidelines.



## Aprender Program

The program is aimed at interns and apprentices, with the selection process conducted exclusively for residents of neighboring communities.

In total, 41 individuals (29 young apprentices and 12 interns) worked in various areas of the company in 2024.



## Online Conversation

Every week, employees take part in training sessions, talks and online and live workshops on topics relevant to interpersonal skills development, alignments and processes.

IN 2024,  
**43 SESSIONS** WERE HELD,  
WITH MORE THAN 3,744  
PARTICIPANTS.



## Our Journey

100% of new hires participate in the onboarding program. Over four days, they get to know the company and begin the process of sharing our culture and values.



## Leadership Academy

Created as a solution for in-house training of newly promoted employees to leadership positions, the program provides essential content for people and process management. In addition, some modules are held monthly and involve participation from all leadership levels.



GRI 401-2

## Employee Support Center

Professionals trained in Social Work assist our employees with personal and social matters that may influence their professional performance and human development.

### Cuidar Program

Provides legal, psychological, social and financial consulting support to employees and their dependents through confidential, free online services, fostering mental health, emotional well-being and guidance on family matters that affect people’s lives. (GRI 403-6)

### Nossos Filhos Program

Through the medical insurance plan and the Health department, pregnant women – whether employees or dependents – are closely monitored, ensuring a smoother pregnancy for future mothers.

### Benefits Fair

Held twice a year, this initiative presents employees with all available benefits, with the participation of partner providers. The goal is to clarify questions and increase knowledge about the products and services offered, encouraging full use of the benefits available.

**New in 2024: A dedicated lactation support room, offering more privacy and comfort.**

GRI 401-3

**We provide 180 days of maternity leave and 20 days of paternity.**

GRI 405-1

# Diversity & inclusion

The Somos Diversos group includes representatives from various areas of the company, with affinities related to race, gender, people with disabilities and LGBTQIA+. The group collaborated in producing the Diversity Guide, fostering dialogue and active listening to strengthen a culture of inclusion and gender equality at Ipê.

## 2024 Calendar

FEBRUARY	MARCH	APRIL
Diversity Representation	Women’s Month	PWD – Autism
MAY	JUNE	JULY
Workplace Harassment	LGBTQIAPN+ Pride	Diversity Week
AUGUST	SEPTEMBER	OCTOBER
-	Ableism	Ageism
NOVEMBER	DECEMBER	
Black Awareness Month	Social Inclusion	

**New in 2024: Completion of inclusive restrooms at the mine for employees with disabilities.**





## Extraordinary Women Project

Seeking to contribute to the inclusion of women in mining, especially those living in our area of influence, we offered talks on Digital Marketing, résumé development and how to use LinkedIn. Participants also visited the Árvore da Vida Program in Betim to learn about the association of women entrepreneurs, attended a presentation by the Minas Gerais Philharmonic Orchestra in Belo Horizonte and took part in activities related to Pink October, workplace exercise and discussions on violence against women, women’s empowerment, health care, as well as financial management techniques.

These initiatives encourage self-care, self-awareness, and self-esteem. The Extraordinary Women Project celebrates strength, diversity and empowerment, bringing women together on a journey of personal and professional growth.

It symbolizes unity and the uniqueness of each woman, values their stories, and fosters the exchange of experiences in a welcoming and empowering environment.

## Policies and Commitments



**SER – Sustainability,  
Balance and Respect**



**Humanity Program  
Standard**



**Sustainable Development  
Policy**



**Corporate Affairs Policy**



**Diversity and Inclusion  
Policy**



GRI 2-24, GRI 3-3, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-5, GRI 403-6, GRI 403-9

# Occupational Health & Safety

Protecting life and respecting people’s integrity guide the way we conduct our activities. The health and safety of our employees and contractors are non-negotiable priorities, with shared responsibility assumed by everyone – from senior leadership to operational teams. To promote a

solid and preventive safety culture, we periodically conduct initiatives such as training sessions, internal campaigns, live events and the Safety Call initiative, which reinforces collective engagement in preserving health and physical integrity in the workplace.

*\*An online meeting where directors, managers, coordinators and supervisors from technical, operational and administrative areas present occurrences and accidents recorded during a given period, along with the respective measures for each case.*



**“IF IT IS NOT SAFE OR, IN DOUBT, DON'T DO IT AND DON'T LET OTHERS DO IT!”**

Occupational Health and Safety (OHS) management at MMI is primarily supported by the Zero Accident Program, which prioritizes routine management and periodic inspections. Through its digital platform, tools such as the Risk Management Program are made available to monitor statistical data and implement action plans for factors that may negatively impact people and company facilities. OHS inspections and audits are conducted on an ongoing basis to identify and mitigate existing risks, in line with our policies, standards and operational procedures.

ALL MMI EMPLOYEES AND CONTRACTORS ARE INSTRUCTED TO USE THE DEVIATION AND NEAR-MISS REGISTER, THE RIGHT TO REFUSE AND THE OHS GOLDEN RULES WHENEVER THEY IDENTIFY UNSAFE CONDITIONS, INCIDENTS OR NEED TO RECORD INFORMATION THAT CONTRIBUTES TO MAINTAINING A SAFE WORKPLACE.

Deviations, near misses, property damage and incidents – with and without lost time – are reported in the Deviation and Near-Miss Register and presented at operational, managerial, and senior management meetings, with follow-up until the issue is resolved.

The OHS Golden Rules are internal health and safety guidelines established together with the Zero Accident Program to ensure sustainable OHS results, eliminating unsafe conditions and behaviors historically responsible for high-potential accidents. These

rules represent the minimum requirements for carrying out any activity at Mineração Morro do Ipê. They are inviolable principles to be applied by all employees. They do not replace other health and safety requirements included in the Management System and were established to reflect the company’s values: Harmony, Honesty, Humanity, Humility, Humor and Physical & Mental Health.

Unsafe activities can be reported and halted without any form of retaliation.



**0**  
FATALITIES.

**-38.4%**  
HIGH-CONSEQUENCE  
ACCIDENTS

**-45.4%**  
NEAR-MISS INCIDENTS  
WITHOUT LOST TIME



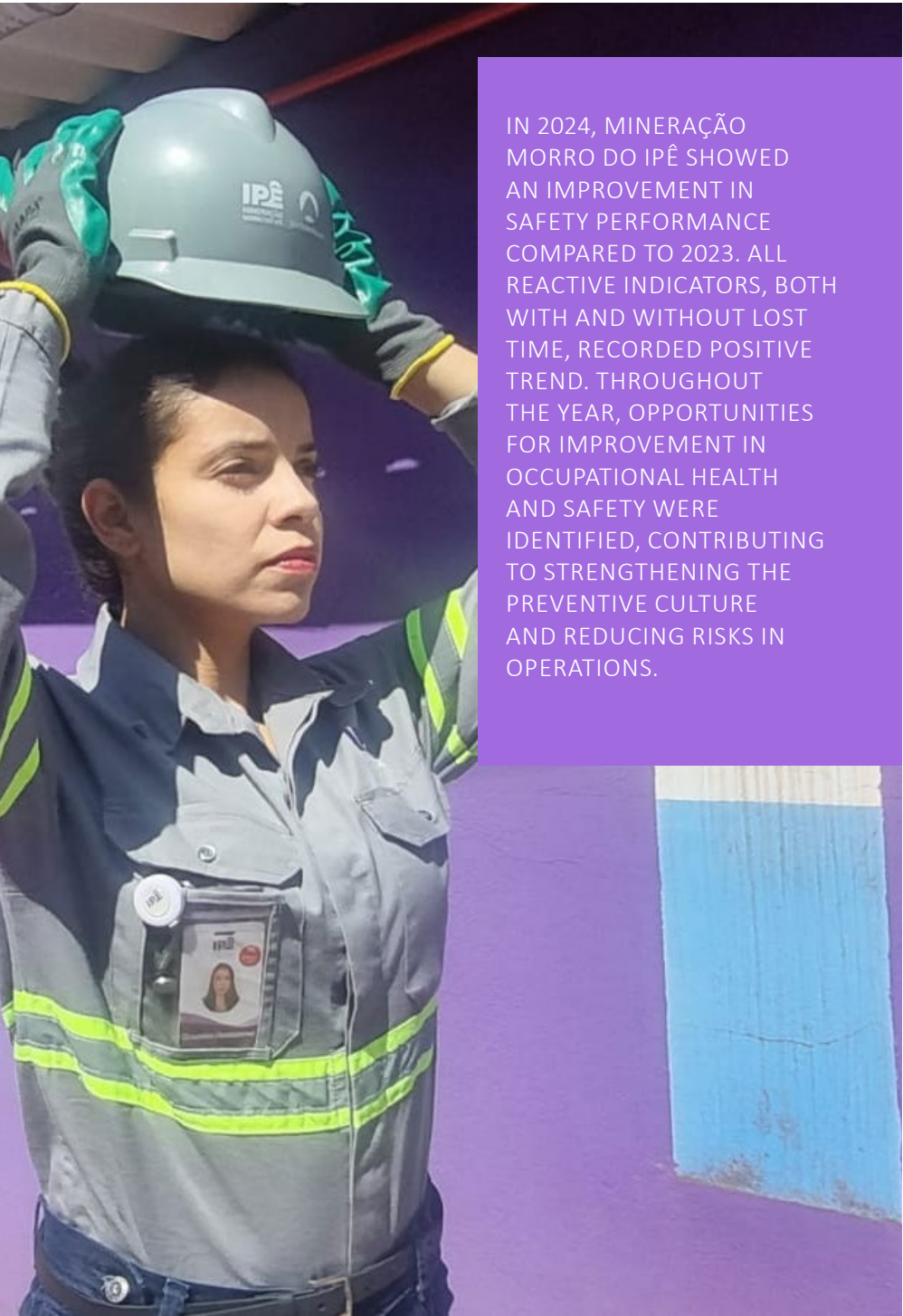
## Information Security in Health

We have software for managing occupational health examination data, certified under NBR ISO/IEC 27001:2013 (Information Security Management System) since 2017, ensuring data security and compliance with the Brazilian General Data Protection Law (LGPD).

## Ritual for Safe and Responsible Management

Every week, MMI's executive board and operational officers meet with the OHS manager to review statistical data such as records of accidents with and without lost time, near misses, personal incidents, outpatient care, as well as audits, inspections and the results of the alcohol and drug program.

For each specific case where an anomaly is identified, an action plan is developed to mitigate and eliminate unsafe conditions, along with exercises to capture lessons learned and ensure proper dissemination in order to prevent recurrence in operations. A monthly report is sent to the group of shareholders for monitoring.



## Our Initiatives in Care and Prevention

### Mandatory training

All MMI workers (employees and contractors), regardless of their position, must complete induction training in Occupational Health and Safety, including legal requirements for mining activities, OHS Golden Rules, Alcohol and Drug Prevention Program, Traffic Plan use of Personal Protective Equipment and Safety Rules.

### Specific training

Specific training sessions are held periodically, according to each worker's role. These cover topics such as electricity, working at heights, hot work, confined spaces and fire brigades. Inspections and audits ensure that all workers are fit for their job activities.

**In 2024, a total of 18,031 training hours were provided in occupational health and safety for 1,579 employees, along with another 33,730 hours for 1,418 contractor participants.**

## How Do I Look

Before starting their activities, each worker informs their manager about their physical and emotional condition to determine whether they can safely perform their work routine. If not, the worker is referred to the medical station or sent home.

Among the occupational health and safety programs available to MMI workers are hearing and respiratory protection, medical examinations

(pre-employment, termination, periodic, return-to-work and role-change), alcohol and drug prevention, ergonomics, the Humanity Program (initiatives for comprehensive health prevention: physical, mental/emotional and social), operational readiness (checking physical and technical conditions before starting industrial maintenance) and the "Trap Hunt" program (an initiative that encourages leaders to inspect risk areas).



## OHS Risk Management

Requirements and administrative and technical processes, such as Preliminary Risk Analysis for critical activities, are important tools for OHS risk

management. They aim to eliminate, minimize, and control such risks, as well as prevent workplace accidents or diseases.

### Health and Well-Being Initiatives

- **24-hour medical clinic, with two physicians and nursing technicians**
- **Two ambulances available for emergencies.**
- **Health and dental plans for employees and their dependents.**
- **Vaccination programs.**
- **Regular preventive campaigns: Daily Safety Dialogues (DSDs), livestreams, in-person actions. Internal Week for the Prevention of Workplace Accidents (SIPAT).**
- **Fitness app with challenges and rewards for healthy performance.**
- **Gym Allowance.**

## OHS Policy, Standards, Rules and Regulations

- Occupational Health and Safety Committee Regulations
- OHS Golden Rules Standard
- Zero Accident Program Standard
- Alcohol and Drug Abuse Prevention Program Standard
- Humanity Program Standard





# Engagement with Surrounding Communities

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Mining is part of Brazil’s history and identity – especially in Minas Gerais, where the very name of the state reflects the strength of this sector. Mineral extraction is connected to the economy, culture, urban development, art, social relations and many other dimensions. From that roads emerged and cities and traditions were built to form part of the national heritage today.

At Ipê, we recognize the multiple transformations brought about by mining activity and act responsibly to enhance the company’s positive presence in the region where it operates. We understand that mining can and must be a bridge between the conscious use of natural resources and territorial and human development.

Community relations at Morro do Ipê materialize a type of mining that listens, engages in dialogue and contributes. The interactions carried out in 2024, in the municipalities of Igarapé, São Joaquim de Bicas and Brumadinho (Minas Gerais), prioritized local knowledge and promoted initiatives in education, work, health and the environment. These community meetings created opportunities for mutual learning and for strengthening bonds that guide our activities.

RELATIONS WITH RESIDENTS, LOCAL ASSOCIATIONS, SUPPLIERS AND PUBLIC AUTHORITIES ARE GUIDED BY TRANSPARENT INFORMATION SHARING AND THE EXCHANGE OF IDEAS, LEADING TO PARTNERSHIPS IN PROJECTS THAT BUILD LOCAL WORKFORCE CAPACITY, STRENGTHEN ENTREPRENEURSHIP, PROMOTE HEALTH, ENHANCE EDUCATION AND ENCOURAGE ACTIVE CITIZENSHIP

## Purpose-Driven Action

The guidelines for Morro do Ipê’s socially responsible management are set out in the [Sustainable Development Policy](#) and integrated into the SER – Sustainability, Balance and Respect program, which has SER HUMAN as one of its pillars. This pillar addresses social and volunteer actions, community feedback, and the dissemination of social responsibility topics inside and outside the company.

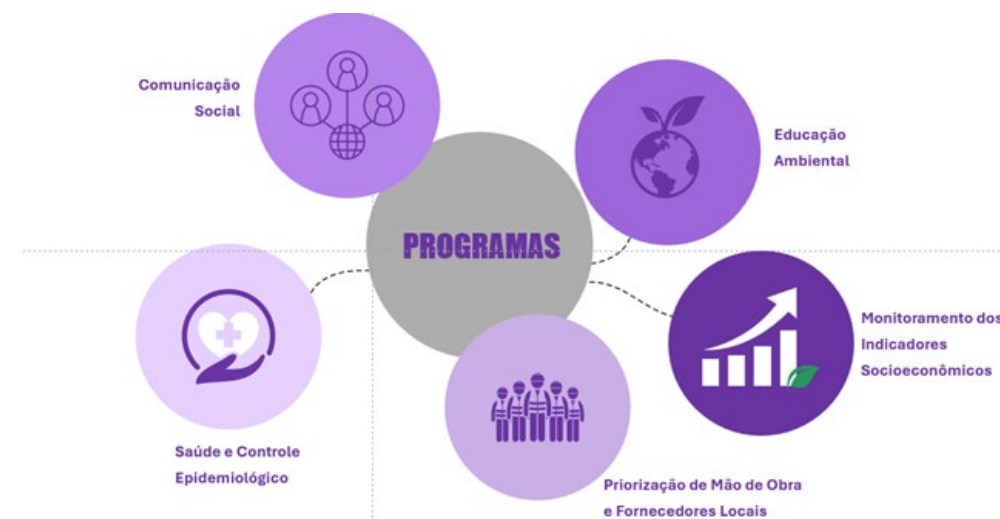
✓ SEE MORE IN THE SUSTAINABILITY CHAPTER.

SER is guided by the principle: **“The health of our company depends on the health of our community.”**

Five socioeconomic programs are part of Ipê’s commitments to maintaining environmental licenses and the social license to operate. They are interconnected to maximize opportunities for effective contributions to participants and all those involved in each action.

## Socioeconomic Indicators Monitoring Program

This program provides a comprehensive view of the social, structural and economic context of the municipalities of Igarapé, São Joaquim de Bicas and Brumadinho. The initiative monitors indicators organized into 10 dimensions: health, education, social assistance and development, demographics, human development, economy and public finances, housing, infrastructure, labor market and public safety. With a historical series that began in 2015 – before Morro do Ipê’s operations in the region – the data qualify territorial analysis and guide the development of actions aligned with local demands.



## Health and Epidemiological Control Program

Awareness-raising actions for disease prevention and health promotion through human-centered approaches carefully tailored to the target audience of each activity. Actions are carried out in alignment with public health teams, expanding the reach of preventive campaigns and encouraging healthy practices that improve quality of life.

- 47 activities across 11 community campaigns focused on topics such as sexually transmitted infections, balanced nutrition, risks associated with alcohol and drug use, arboviruses, cardiovascular disease prevention and blood donation
- Over 1,800 community participants in health awareness talks and events
- Monthly dissemination of content on disease prevention and well-being through the Casa Ipê Informa newsletter



## Environmental Education Program

This program raises awareness and engages communities, employees, suppliers, and their families on environmental topics related to Ipê's operations and the natural characteristics of the region. It promotes access to information on the responsible use of natural resources and reinforces transparency in the company's environmental management.

Topics addressed include: environmental monitoring, rational use and reuse of water, waste recycling, energy efficiency, wildlife conservation, in addition to the speleological program, which focuses on the protection of natural caves in Morro do Ipê's operating area.

In 2024, the program recorded:

- **527 participations in the Morro do Ipê com a Comunidade Program**, with talks and workshops in schools and residents' associations
- **523 participations in Environmental Dialogues**, with employees and partner companies, reinforcing the importance of responsible operational practices
- **Over 960 participations in the Valor Ambiental Program**, which celebrate

commemorative dates and encourage awareness on natural resource conservation

- **140 participations in the Wildfire Prevention Program (PPQUIF in the Brazilian acronym)**, focused on preventive actions and safe responses to risk situations.

### Wildfire Prevention Program

PPQUIF focuses on reducing risks in the Morro do Ipê region through awareness-raising activities with local communities. It relies on the participation of firefighting brigades and educational initiatives are carried out to guide residents on the causes, consequences and effective forms of prevention.

Community workshops foster dialogue and engagement, strengthening a culture of environmental protection and collective health. The initiative reinforces the company's commitment to ecosystem conservation and the safety of surrounding populations.

## Social Communication Program

This program serves as a bridge between Morro do Ipê and its stakeholders, fostering engagement through open, accessible and effective channels. The initiative combines the provision of information with transparent dialogue, contributing to mutual understanding and addressing the community's demands and expectations regarding the company. In 2024, the following actions stood out:

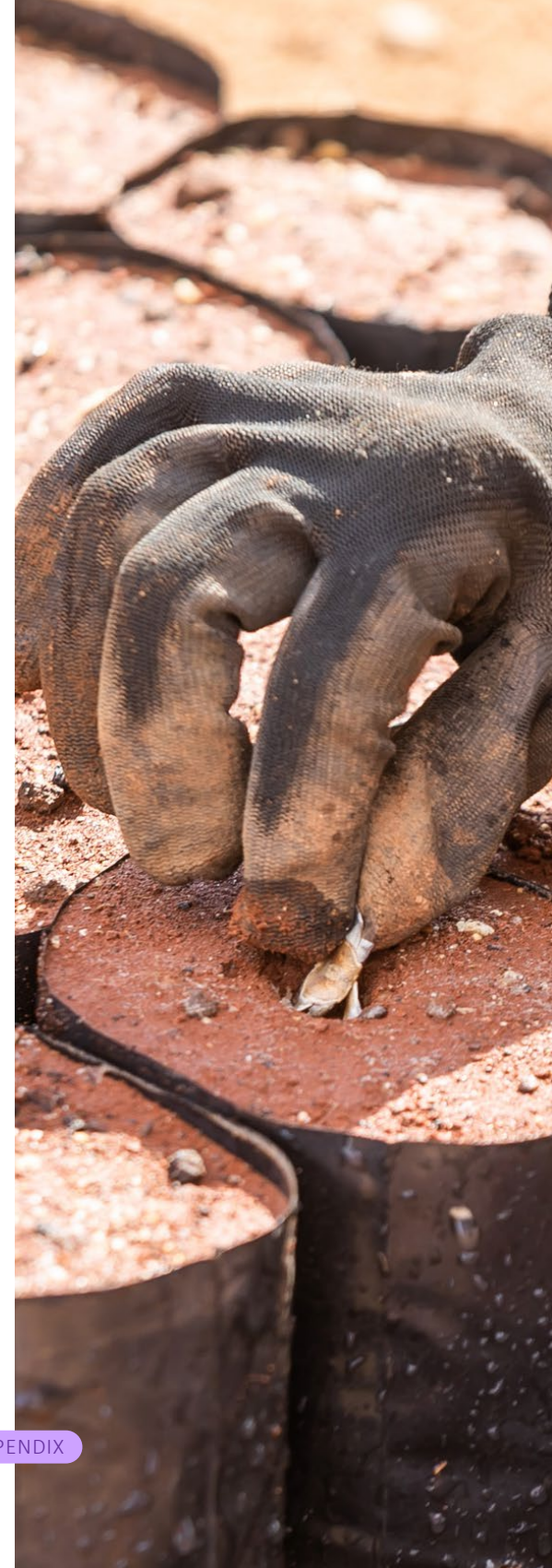
- **12 editions of the Casa Ipê Informa newsletter**, including an audio version to expand reach and promote inclusion;
- **Continuous interaction via WhatsApp groups and distribution lists**, with residents of different communities, ensuring direct and personalized communication;
- **Participation on Super FM radio station**, with spots and live interviews to clarify questions and promote active listening;
- **16 editions of the Visitors Program**, with the participation **304 people**.

*Since 2022, guided visits have presented the company's operations, decommissioned dams and their monitoring systems, the*

*Geotechnical Monitoring Center, the tailings filtration system, the seedling nursery and the recycling center, while also promoting direct dialogue with technical and social and environmental specialists;*

- **138 press releases and news items**, increasing visibility and transparency of the company's actions;
- **100,000 followers on LinkedIn**, strengthening institutional presence on digital channels;
- **Over 2,000 monthly visits to the websites** <https://www.ipemineracao.com/> and <https://barragemipemineracao.com.br/>
- **Casa Ipê**: A reference space for community relations, hosting socioeconomic program activities, meetings with residents, community feedback, recruitment interviews, training sessions and workshops – such as the Management and Entrepreneurship workshop held in April 2024 with artisans from Igarapé and São Joaquim de Bicas;
- **63 meetings with public authorities, community leaders, and residents** from the municipalities within Morro do Ipê's Direct Area of Influence.

✓ SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX





## Community Service Channels

In line with Morro do Ipê's Sustainable Development Policy, we maintain permanent listening and dialogue channels with the community.

All reports received is registered, categorized by topic and promptly forwarded to the responsible areas for resolution, with follow-up by the community relations team.

The handling of reports follows the United Nations Guiding Principles on Business and Human Rights (UNGPs), ensuring a participatory, accessible, transparent and effective process.

Most reports received in 2024 were related to:

- Requests from local suppliers interested in participating in procurement processes
- Spontaneous applications from professionals seeking job opportunities
- Proposals for support and partnerships in social and cultural projects

Complaints and community concerns were also recorded, mainly regarding the impact of the company's activities on local watercourses. All cases were properly verified by the company's technical teams and clarified to the parties involved.

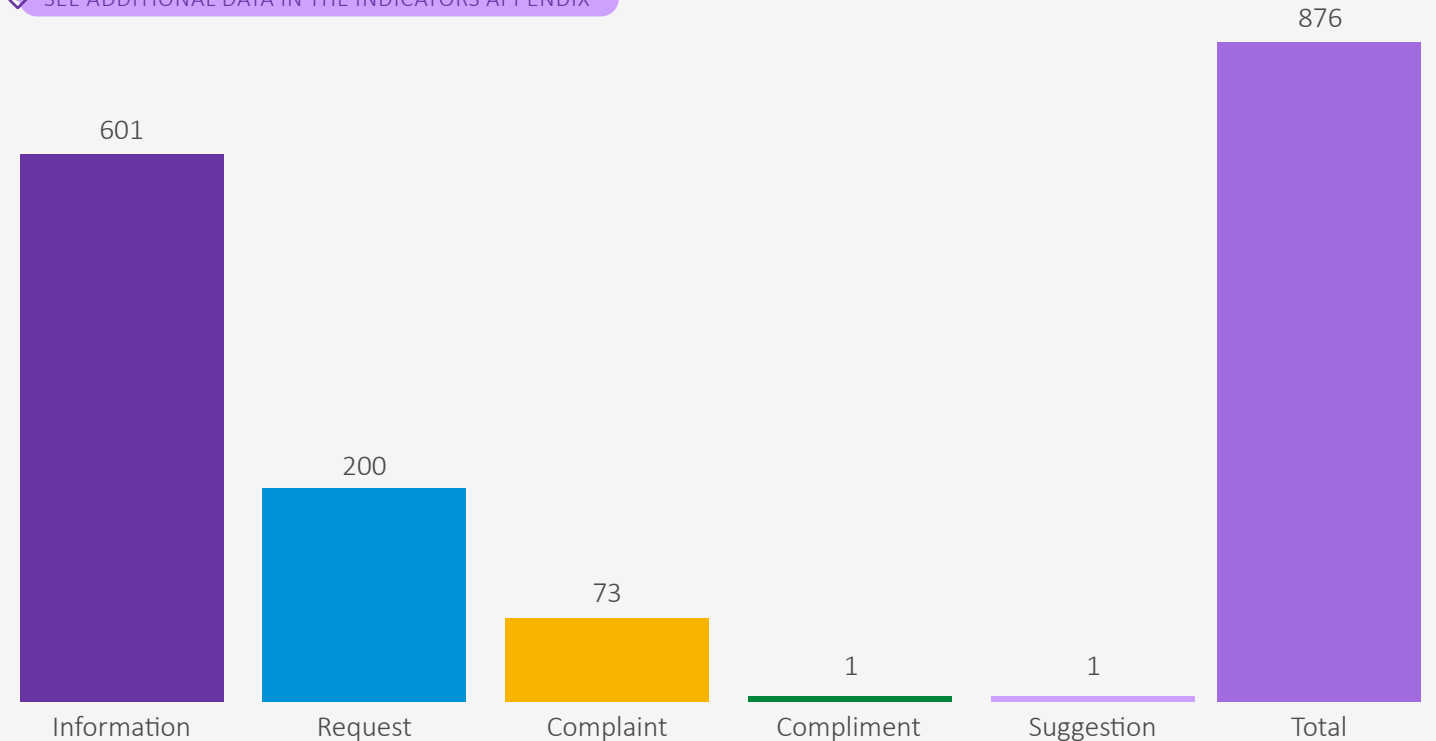
In addition to digital and telephone channels, service is also provided in person at Casa Ipê and during itinerant events, strengthening ties with residents of Igarapé, São Joaquim de Bicas and Brumadinho.

### Available channels:

- Phone: 0800 942 3135
- WhatsApp: (+55 31) 97118-9922
- Website: [canaldatransparencia.com.br/faleconoscoipeminerao](https://canaldatransparencia.com.br/faleconoscoipeminerao)
- Email: [casaip@ipeminerao.com](mailto:casaip@ipeminerao.com)
- In-person service: Casa Ipê – Rua Vila Rica, 571, Bairro Santa Mônica, Igarapé
- Casa Ipê Itinerant Tent at community events

### Reports received through our “Talk to Us” channel in 2024

✓ SEE ADDITIONAL DATA IN THE INDICATORS APPENDIX



**We seek to contribute to the sustainable development of the territories where we operate, prioritizing dialogue, respect and trust among stakeholders.**

In compliance with regulatory requirements in the mining sector, Morro do Ipê continuously conducts risk assessments and develops action

plans for emergency situations related to its tailings dams. Although the company's three structures are currently inactive and undergoing

decommissioning, care for residents of the Self-Rescue Zones remains a priority.

✓ SEE MORE IN “TAILINGS DAM MANAGEMENT”

TOTAL REPORTS RECEIVED  
**876**

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## Environmental Education Program – Culture of Prevention

Implemented in compliance with a Commitment Agreement with regulatory agencies, the program aims to strengthen collective awareness on safety, risk perception and emergency communication. In 2024, actions were mainly directed toward communities in the Self-Rescue Zones of Igarapé and São Joaquim de Bicas, focusing on priority groups such as municipal elementary school students, students in Youth and Adult Education, and users of

the Social Assistance Reference Centers (CRAS in the Brazilian acronym).

Among the activities carried out in schools and CRAS, emotional mapping and community dialogue circles stood out. Emotional mapping was applied in more than 20 institutions, allowing participants to express their perceptions of the territory and environmental risks through local and emotional memories.

The conversation circles addressed topics such as water security, community coexistence and disaster prevention, always using accessible language and open dialogue to understand concerns, provide clarification, and promote exchanges of experiences on prevention and action in real emergency situations.



## Leadership Development Program for Community Centers for Protection and Civil Defense

Between September and December, biweekly meetings were held with Youth and Adult Education groups at the Joaquim José Pereira State School (Igarapé) and the Professora Geralda Eugênia da Silva State School (São Joaquim de Bicas), totaling 47 and 53 certified students, respectively. The training covered topics such as first aid, risk perception, emergency

communication, mapping of vulnerable areas and evacuation drills. Activities were carried out in partnership with Civil Defense and Morro do Ipê’s technical team, fostering integration among the community, public authorities and the company.

The methodologies included building a “problem tree”, making patchwork

quilts with local memories and experiences, producing communication materials and using tools such as Google Earth to identify risk areas. The program concluded with emergency drills at the schools, reinforcing participants’ ability to respond quickly and effectively.

## O encanto da menina Maia

As part of awareness-raising strategies, the play Maia, MMI, Defesa Civil: Por uma Cultura de Prevenção, performed by the Quintal da Gué Gué theater company, was staged at schools, CRAS and Morro do Ipê’s headquarters,

reaching diverse audiences. The play used theatrical language to address safety, prevention and collective responsibility in a playful, reflective and interactive way.

**MORE THAN 5,000 PEOPLE TOOK PART**, IN 2024, IN THE ENVIRONMENTAL EDUCATION PROGRAM: CULTURE OF PREVENTION, WHICH INCLUDED MOBILIZATION AND TRAINING OF TEACHERS AND STAFF FROM SCHOOLS, CRAS AND HEALTH CENTERS.





## Local Workforce and Suppliers Prioritization Program

By identifying professional qualification needs, the program offers training courses, advertises job openings at MMI and its suppliers, prioritizes the hiring of local professionals and drives the regional economy through the purchase of products and services from local entrepreneurs.

In addition, Ipê identifies, strengthens and values local economic vocations not necessarily linked to mining. One example is the Local Producers' Fair, held within the company, featuring the exhibition and sale of artisanal products from the region. The event had eight editions in 2024 and reinforced MMI's commitment to the development of local entrepreneurs. Workshops and short courses were also offered, focusing on Entrepreneurship, Management, Digital Marketing and Photography to support product promotion. Complementing these actions, a benchmarking visit was carried out to the Árvore da Vida Program and Cooperárvore cooperative in Betim, providing a rich exchange of experiences and expanding participants' networks.

✓ SEE MORE IN "SUPPLY CHAIN MANAGEMENT".

In 2024, MMI's Community Service Channels received 171 résumé submissions, representing 19.5% of all requests received.

## Job Fair

An event promoted by supplier R3 Mineração and Morro do Ipê, with support from the Municipalities of São Joaquim de Bicas and Igarapé, to present job opportunities and collect résumés. More than 700 people registered their interest and residents from the region were hired to work at Ipê.

In 2024, Morro do Ipê held eight editions of the fair on its premises, boosting visibility and sales. Morro do Ipê also promotes training through the **Professional Qualification Program**. In 2024, in partnership with the São Joaquim de Bicas Department of Education and implemented by the Brazilian National Industrial Training Service (SENAI), 36 spots were offered in Industrial Electricity and Welding Process courses, with 25 certifications completed. Classes were delivered using Mobile Training Units. In addition, an in-person Industrial Mechanics technical course is underway, with 1,200 instructional hours, offered to 37 public-school students from the municipality, scheduled for completion in July 2025. This initiative underscores the company's commitment to building a qualified workforce in the region where it operates.



## Local Connections

In 2024, Morro do Ipê maintained its presence in neighboring communities by supporting local initiatives and strengthening corporate volunteering. The company contributed to actions that reinforced ties with local residents and valued the cultural and social aspects of the territories where it operates.

In Igarapé, support was provided for the renovation of the dance studio at the Casa da Cultura – which improved conditions for artists and students – and for the traditional Santo Antônio Fair and Race, which celebrated local culture and encouraged community well-being. In São Joaquim de Bicas and Brumadinho, relationships with communities were strengthened through volunteer actions that fostered listening, solidarity and partnership.

## Volunteering that Mobilizes and Transforms

In a year of learning and resilience, Morro do Ipê took an important step by formalizing the Ipê Volunteers Program as a corporate policy. The initiative now has clear guidelines, aligned with current legislation and the support of an interdepartmental committee that encourages employee engagement in citizenship and solidarity initiatives. In 2024, the program promoted the following campaigns and initiatives:

- Donations to families affected by floods in Rio Grande do Sul;
- Delivery of food baskets to APAE and to Bocado do Pobre – Associação Giacomio Cusmano, in Igarapé;
- Donation of seedlings and materials to the Center for Integrated Educational Studies in São Joaquim de Bicas;
- Winter clothing drive, collecting blankets and warm clothing;
- Employee blood donations to Hemominas Blood Center;
- “V Day” event at the São Vicente de Paula Senior Home, in Igarapé, with moments of care, listening, music and donations of geriatric diapers;
- Community leisure events in partnership with residents of neighborhoods in Igarapé and São Joaquim de Bicas;
- Solidarity Christmas campaign, adopting wish letters from children across the three municipalities where the company operates.



**A total of 54 volunteers participated in these initiatives, directly impacting more than 500 people.**



**In 2024, Morro do Ipê's social responsibility activities reached more than 17,000 people.**







The Ipê Volunteers Program won 2nd place in the Inspiring Connections Award, granted by Non Profit Organization CDM Projetos Sociais de Alto Impacto, through the Minas Gerais Corporate Volunteering Committee. The award recognized the “V Day” initiative, carried out at Lar Vicentino in Igarapé, in the Multi-Company Action category, highlighting the engagement of Morro do Ipê’s suppliers in an initiative of great value to the community and to each participating volunteer.

The companies that voluntarily engaged in the Program’s activities in 2024 were Repet, Deloc, NKC, Lenarge, R3, Construarcos, Completa Refeições, Expresso Nepomuceno and Sete Soluções.

## 2nd Social Responsibility Week: Focus on Human Rights

In December 2024, Morro do Ipê held the second edition of the Social Responsibility Week, focusing on Human Rights. The event brought together employees, suppliers, representatives from public authorities, community members and partners.

The program featured educational, cultural, and solidarity activities, reinforcing the company’s commitment to practices aligned with ESG principles:

- Recognition of the most engaged partner companies in the Ipê Volunteers Program;
- Workshop with local suppliers on environmental, social and governance practices;
- Local Producers’ Fair, valuing regional culture and economy;
- Interactive game on Human Rights and the Sustainable Development Policy;
- Online lecture on “Human Rights and Business;”
- Theatrical performance of the Culture of Prevention Program, with the character Maia encouraging prevention and risk awareness;
- Awards ceremony for the drawing contest “Cores do Cuidado: Arte pela Sustentabilidade,” with participation from employees’ families and community members;
- Solidarity Christmas Campaign, with employee-sponsored gifts delivered to more than 450 children and elderly residents in shelters.



“We believe in a different kind of mining – one that listens, engages in dialogue and evolves in partnership with society. In an increasingly complex world, our commitment is to act with consistency and innovation, contributing concretely to addressing collective challenges and creating real value for people and territories.”

**Cristiano Parreiras,**  
Corporate Affairs &  
Sustainability Officer



# Local Economic Development

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Stimulating the local economy is one of the ways Morro do Ipê Mining contributes to the development of the communities where it operates. Strengthening the regional supplier chain, promoting business opportunities and investing in entrepreneurial training are commitments aligned with creating shared value.

Believing in the growth potential of companies within its Direct Area of Influence, MMI implements initiatives focused on capacity building and strengthening commercial relationships.

One example was the Commercial Connection with the Community event, designed to integrate local suppliers from Igarapé, São Joaquim de Bicas and Brumadinho into Ipê's procurement processes. With 76 entrepreneurs participating, the event introduced the company to the business community, highlighting its values, commercial policies, and the process for registration, approval and contracting of new suppliers.

**In 2024, purchases from local suppliers in Brumadinho, Igarapé and São Joaquim de Bicas totaled R\$74 million.**



## Policies and Commitments

Supply Chain Policy  
Supplier Management Standard  
Code of Ethics and Professional Conduct  
Anti-Corruption Policy

## Supply Chain Management

Morro do Ipê Mining adopts a structured approach to managing its supplier chain, aligned with corporate governance principles, social and environmental responsibility and respect for human rights. Supplier management is governed by internal standards that establish criteria for approval, performance evaluation and risk mitigation, while sharing the company's values with its commercial partners.

### Supplier Approval and Classification

Suppliers undergo an approval process through the e-Procurement digital platform, ensuring traceability, transparency and standardization. Approval is based on the supplier's risk level and criticality, considering the following evaluation pillars:

- Reputational: integrity and compliance assessment based on due diligence conducted by the Governance, Risk and Compliance team;;
  - Financial: evaluation of economic and financial health, supported by the Treasury;
  - Legal and Corporate: verification of documentation compliance;
  - Tax and Labor: review of certificates and legal obligations;
  - Occupational Health & Safety and Environmental and Social Responsibility: assessment of adherence to internal sustainability and safety programs, mandatory for suppliers involved in operational units
- Suppliers are also classified by service type, financial risk, criticality, and reputational risk. Critical suppliers undergo annual re-evaluations and have a reduced approval validity period.

GRI 205-2

## Third-Party Reputational Due Diligence

As a core component of responsible supply chain management, Morro do Ipê Mining follows a structured reputational due diligence process for all third parties with whom it maintains or intends to establish business relationships. This practice aims to identify and mitigate risks that could compromise the company’s integrity, image and reputation.

Reputational analysis is mandatory for suppliers classified as high or critical risk. Profiles that require this analysis include intermediaries, security companies, consulting firms, law firms, NGOs, construction companies and Politically Exposed Persons (PEPs). The process is conducted using a specialized due diligence tool, with support from the Governance, Risk and Compliance (GRC) team. Suppliers are continuously monitored and periodic re-evaluations are performed to ensure ongoing compliance throughout the business relationship.

This preventive approach strengthens Morro do Ipê’s culture of integrity, ensures compliance with anti-corruption legislation and reinforces the commitment to a supply chain

aligned with corporate responsibility principles.

Supplier chain management is continuously monitored through risk analyses, internal audits and periodic reviews of standards and procedures. The company also performs preventive blocks on suppliers with unsatisfactory performance or expired documentation, ensuring the integrity of the supplier base.



**In 2024, mandatory trainings were implemented for suppliers on the Confidential Channel, the Code of Ethical Conduct, and the Brazilian General Data Protection Law (LGPD).**

# Commitment to Human Rights and Ethics

Adherence to the Code of Ethics and Professional Conduct, the Anti-Corruption Policy and the Sustainable Development Policy is mandatory for standard-approved suppliers. This reinforces Morro do Ipê’s commitment

to responsible business practices, the fight against forced or compulsory labor and child labor, the prevention of discrimination and the promotion of decent working conditions throughout the supply chain.



“Responsible management of our supply chain is a cornerstone for ensuring integrity, operational efficiency and adherence to our corporate values. We conduct our activities with technical rigor and transparency, fostering ethical and lasting relationships with partners who share our commitment to human rights, regulatory compliance and the promotion of sustainable practices across the entire value chain.”

**Adherbal Guimarães Rego**, Procurement and Facilities Officer





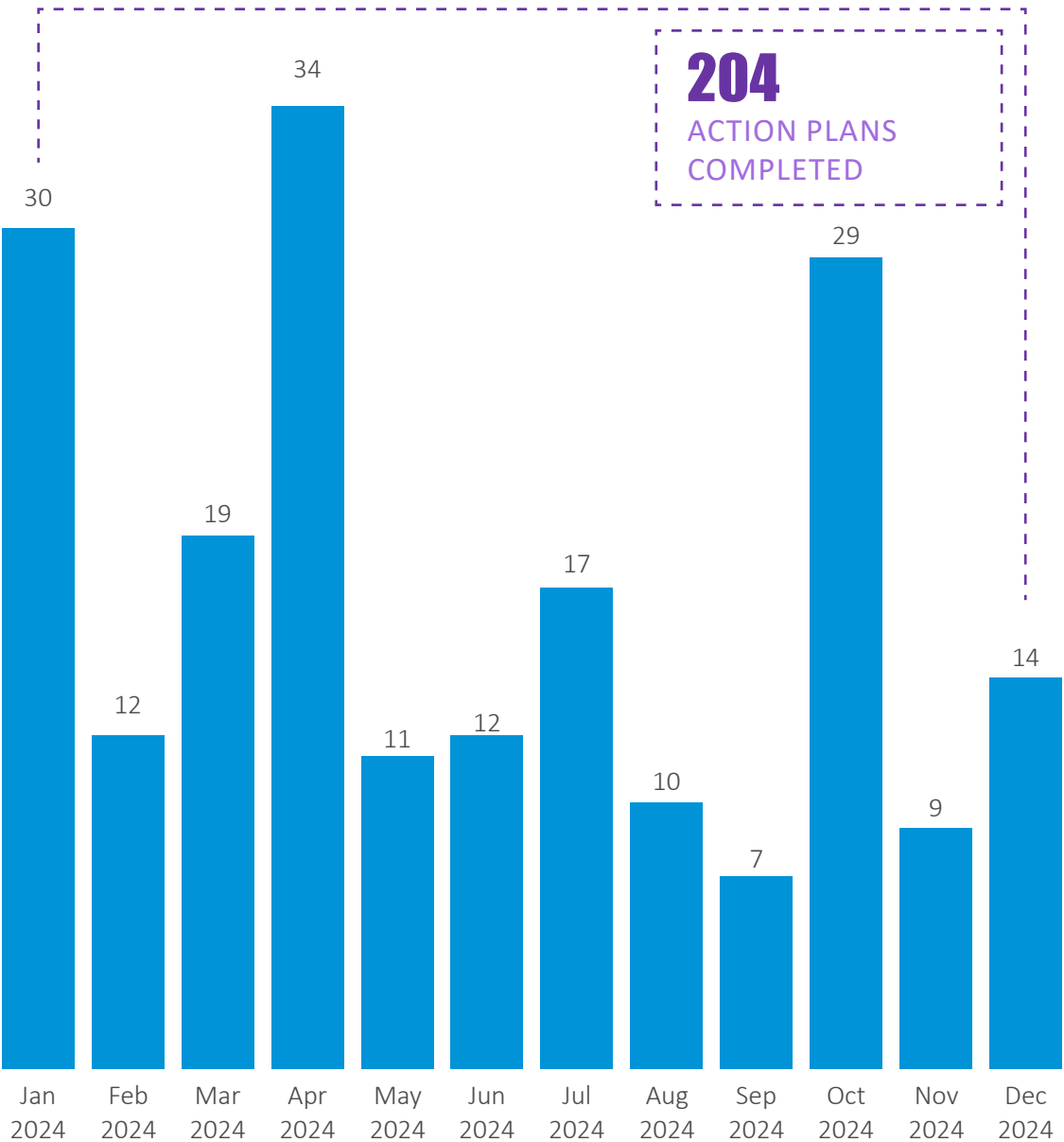
# Indicators Appendix



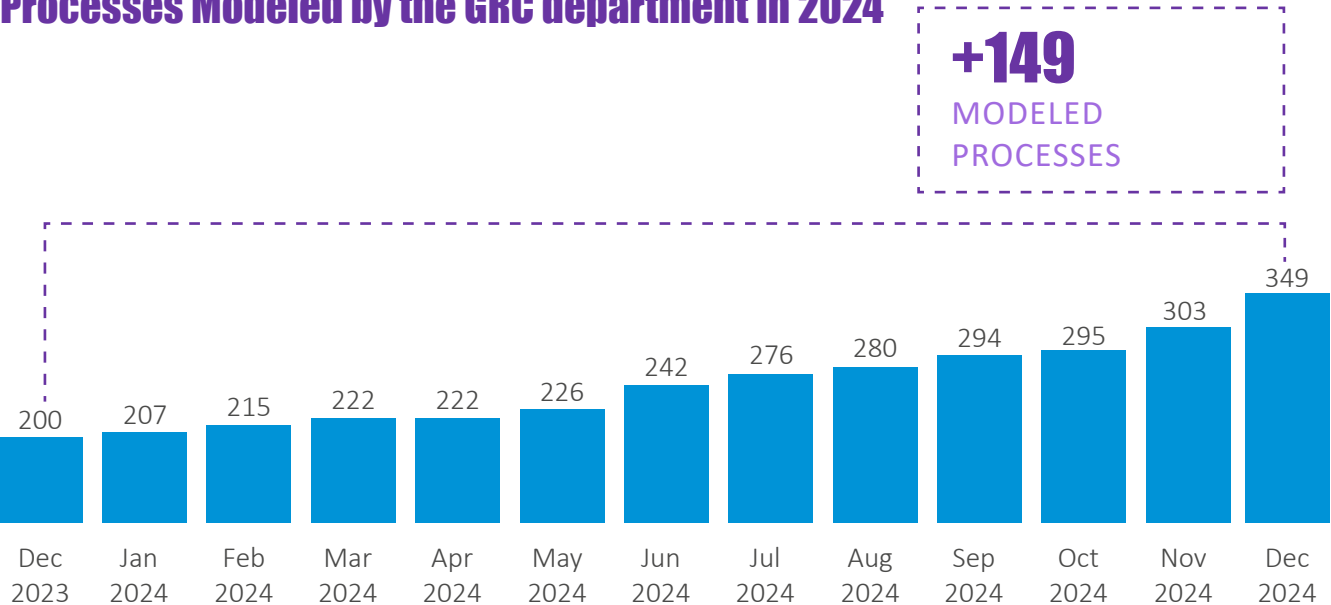
# Governance

## Action plans completed in 2024

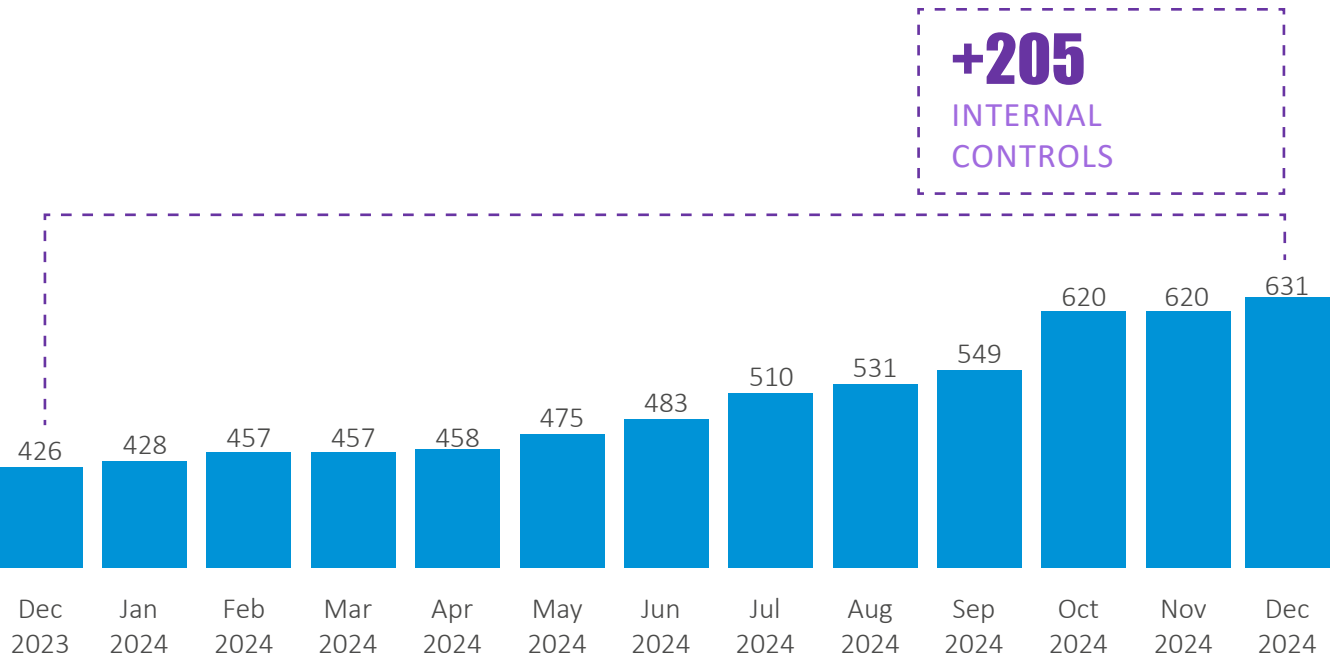
Internal and external audits and risk management



## Processes Modeled by the GRC department in 2024

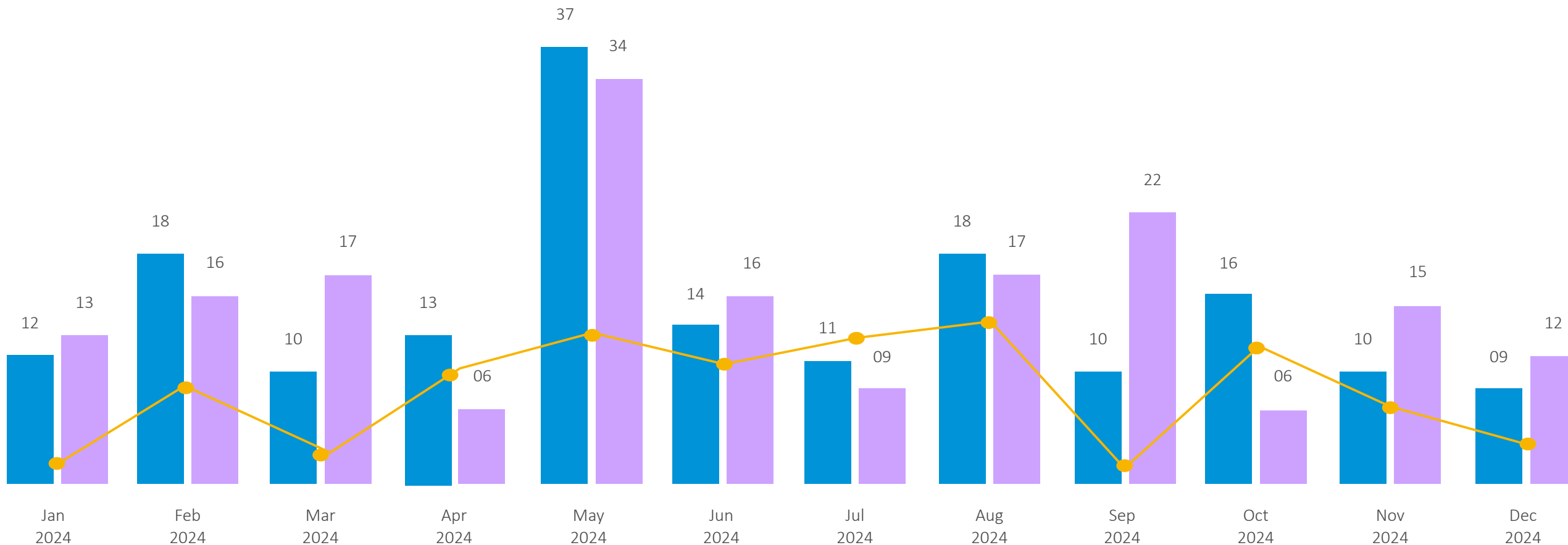


## Internal controls in 2024





## Reports via the Confidential Channel – Monthly Trend



178

Registered

183

Concluded

4

In progress



Waste Management

Waste Code	Type of waste	Class	Technology	Quantity (metric tons) 2023	Quantity (metric tons) 2024
10105	Other previously unspecified wastes	IIA	Class IIA and IIB landfill	349.8	201.29
30105	Sawdust, shavings, planing strips, wood, particleboard and veneers not otherwise covered	IIB	Recycling	10.39	117.78
30308	Paper and cardboard sorting waste destined for recycling	IIB	Sorting and transfer	-	5.9
130201	Used or contaminated engine, transmission and lubrication oils	I	Re-refining	14.27	15.01
130802	Other emulsions and mixtures	I	Blending for co-processing	-	3.17
150103	Wooden packaging	IIA	Recycling	285.52	17.55
150103	Wooden packaging	IIA	Sorting and transfer	1.02	-
150110	Packaging of any of the above types containing or contaminated by hazardous substances	I	Class I landfilling	-	0.83
150202	Absorbents, filter materials (including previously unspecified oil filters), cleaning cloths and protective clothing contaminated by hazardous substances	I	Sorting and transfer	27.73	-
150202	Absorbents, filter materials (including previously unspecified oil filters), cleaning cloths and protective clothing contaminated by hazardous substances	I	Class I landfilling	11.74	23.15
150202	Absorbents, filter materials (including previously unspecified oil filters), cleaning cloths and protective clothing contaminated by hazardous substances	I	Blending for co-processing	30.59	19.17
200140	Metals	IIA	Sorting and transfer	352.38	120.17
200140	Metals	IIA	Recycling	-	37.47
160117	Ferrous scrap	IIB	Sorting and transfer	5.41	171.67
160117	Ferrous scrap	IIB	Recycling	-	294.81
160126	Unserviceable/used truck and bus tires	IIB	Recycling	0.25	11.29

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Waste Code	Type of waste	Class	Technology	Quantity (metric tons) 2023	Quantity (metric tons) 2024
170401	Copper, bronze and brass	IIB	Recycling	-	36.44
116716	Group A – Healthcare Waste classified as Groups A1, A2, A3, A4 or A5, according to ANVISA RDC 222/2018 – Includes waste codes 180101(*), 180102(*), 180103(*), 180104(*), 180105(*), 180106(*), 180107(*), 180108(*), 180109(*), 180110(*), 180111(*), 180112(*), 180113(*), 180114(*) and 180115(*) as per IBAMA 13/2012	I	Autoclave	0.0653	0.0705
180401	Group E – Sharps or Scraping Materials, such as razor blades, needles, scalpels, glass ampoules, drill bits, endodontic files, diamond tips, surgical blades, lancets, capillary tubes, micropipettes, slides and cover slips, spatulas and all broken glassware in the laboratory (pipettes, blood collection tubes and Petri dishes), and other similar items (Group E according to ANVISA RDC 222/2018)	I	Autoclave	0.0058	0.0005
191204	Plastics	IIA	Class IIA and IIB landfill	-	17.51
191204	Plastics	IIA	Sorting and transfer	5.74	2.7
191204	Plastics	IIA	Recycling	-	0.58
191211	Rubber	IIB	Class IIA and IIB landfill	62.08	77.83
191211	Rubber	IIB	Sorting and transfer	0.23	-
200101	Paper and cardboard	IIA	Sorting and transfer	14.69	5.987
200108	Biodegradable kitchen and cafeteria waste	IIA	Composting	51.35	164.15
200108	Biodegradable kitchen and cafeteria waste	IIA	Sorting and transfer	68.52	-
200121	Fluorescent lamps	I	Sorting and transfer	-	1.02
200133	Batteries and accumulators	I	Sorting and transfer	-	0.05
200136	End-of-life electronic products and components not covered under 20 01 21	I	Sorting and transfer	-	0.3



Waste Code	Type of waste	Class	Technology	Quantity (metric tons) 2023	Quantity (metric tons) 2024
179274	Class A – Reusable or recyclable waste as aggregates, such as: a) from construction, demolition, renovations, paving repairs and other infrastructure works, including soils from earthmoving; b) from construction, demolition, renovations and building repairs: ceramic components (bricks, blocks, tiles, cladding panels etc.), mortar and concrete; c) from the manufacturing process and/or demolition of precast concrete elements (blocks, pipes, curbs etc.) produced on construction sites.	IIA	Recycling	-	70,16
179274	Class A – Reusable or recyclable waste as aggregates, such as: a) from construction, demolition, renovations, paving repairs and other infrastructure works, including soils from earthmoving; b) from construction, demolition, renovations and building repairs: ceramic components (bricks, blocks, tiles, cladding panels etc.), mortar and concrete; c) from the manufacturing process and/or demolition of precast concrete elements (blocks, pipes, curbs etc.) produced on construction sites. Includes the following waste codes:	IIA	Class IIA and IIB landfill	2,36	-
112075	Class C – Waste for which no economically viable recycling or recovery technologies or applications have been developed	IIB	Class IIA and IIB landfill	72,16	17,1
112075	Class C – Waste for which no economically viable recycling or recovery technologies or applications have been developed	IIB	Landfill for Reservation – RCC	2,05	-
130507	Water with oil from oil/water separators	I	Treatment of effluents	114,05	180,19
190809	Mixtures of fats and oils from water/oil separation, containing only edible oils and fats	IIA	Treatment of effluents	177,65	391,31
200304	Septic tank sludge	IIA	Treatment of effluents	2922.6995	3564.778
60503	Local effluent treatment sludge not covered under 06 05 02	IIA	Treatment of effluents	14.38	-

## Endangered Species

### Key:

**LC:** Least Concern

**NT:** Near Threatened

**VU:** Vulnerable

**EN:** Endangered

**CR:** Critically Endangered

**EX:** Extinct

**Critically endangered:** Group including the categories **VU** (Vulnerable), **EN** (Endangered) and **CR** (Critically Endangered).

**ADA:** Area Directly Affected

**LSA:** Local Study Area

**FESD-M:** Semi-deciduous Seasonal Forest in intermediate regeneration stage

## Sources

Environmental Impact Study of the Morro do Ipê Project – 6 Mtpa

Environmental Impact Study of the Morro do Ipê Masterplan – Stockpiles Phases 2, 3 and 4

Official threatened species lists considered:  
MMA Regulatory Instruction 6 of September 23, 2008

Ordinance 443 of December 17, 2014, amended by Ordinance 148 of June 7, 2022 (MMA)

Official National List of Endangered Flora Species (MMA, 2014)

COPAM MG Regulatory Resolution 147 of April 30, 2010

IUCN Red List of Threatened Species (2016)

Biodiversitas Foundation publication on threatened species of Minas Gerais State (BIODIVERSITAS, 2007)

## Flora

### List of threatened species recorded for the study area based on secondary data collected

Reference	Critically Endangered	Endangered	Vulnerable	Total
MMA (2014)	--	4	5	9
IUCN (2016-3)	1	3	5	9
Biodiversitas (2007)	1	5	8	14

### Number of flora species of special conservation interest identified within the ADA and LSA

Reference	Threat Category				Protected	Total
	VU	EN	CR	EX		
MMA, 148 (2022)	2	1				3
MMA, 443 (2014)	2	1				3
IUCN (2014)	2	1				3
BIODIVERSITAS (2008)	4					4
State Law 20,308 of 2012					3	3

ADA: Area Directly Affected

LSA: Local Study Area

FESD-M: Semi-deciduous Seasonal Forest in intermediate regeneration stage



Threatened, rare, and/or endemic species recorded for the vegetation types present in the Areas of Indirect Influence

SPECIES	VEGETATION TYPE	THREATENED – MG (2007)	THREATENED – BRAZIL (2014)	THREATENED – INTERNATIONAL (2016)	RARE (GIULIETTI ET AL, 2009)	ENDEMIC (JACOBI ET AL, 2012)
Anemopaegma arvense	CRF					
Anthopterus glacialis	CE, CRF	Critically Endangered	Endangered	Endangered		Endemic to Canga habitats- QF
Aspidosperma parvifolium	FES		Endangered	Endangered		
Axonopus lomatophyllus	FES	Endangered				
Cattleya crispata	CRF	Vulnerable	Vulnerable	Vulnerable		
Chamaecrista mucronata	FES, CE	Vulnerable		Critically Endangered		
Chloroleucon tortum	FES, CE					
Chrysolaena platensis	FES	Vulnerable				
Chrysolaena multiflora	CRF					
Dalbergia nigra	FES	Vulnerable	Vulnerable	Vulnerable		
Dyckia monticola	CRF		Vulnerable			
Handroanthus albus	CRF	Endangered				
Cattleya caulescens	CRF					
Mottia corymbosa	CC, CRF					
Melanoxylon brauna	FES, CC	Vulnerable	Vulnerable			
Myrcia crassifolia	FES					
Ocotea odorifera	FES	Vulnerable	Vulnerable			
Palicourea sericea	CC, CRF					
Peixotoa reticulata	FES					
Tibouchina papyrus	FES					
Vochysia magnifica	FES					
Zeyheria tuberculosa	FES	Vulnerable	Vulnerable	Vulnerable		
Cattleya caulescens	CRF					

List of threatened species protected by law registered in secondary data evaluated for the LSA

FAMILY	SCIENTIFIC NAME	MMA, 148	MMA, 443	IUCN (2014)	BIODIVERSITAS (2008)	State Law 20,308 of 2012
Alstroemiaceae	Alstroemeria foliosa				VU	
Alstroemiaceae	Alstroemeria cachacena			EN	EN	
Alstroemiaceae	Alstroemeria plantaginea			EN	EN	
Amaryllidaceae	Hippeastrum morelianum	VU				
Amaryllidaceae	Zephyranthes iriniana	VU				
Annonaceae	Annona dolabripetala					
Annonaceae	Aspidosperma polyneuron			EN		
Apocynaceae	Oxypetalum miniaceum					
Apocynaceae	Aldama tenuifolia				EN	
Asteraceae	Aspilia kyllinga				VU	
Asteraceae	Aspilia subspicata					
Asteraceae	Calea clematidea					
Asteraceae	Calea klattii					
Asteraceae	Calea rotundifolia					
Asteraceae	Chresta sphagnetophila					
Asteraceae	Lessingianthus puncastichus					
Asteraceae	Lychnophora erioclada				VU	
Asteraceae	Lychnophora pinaster				VU	



List of threatened species protected by law registered in primary data evaluated for the ADA and LSA

FAMILY	SCIENTIFIC NAME	MMA, 300	MMA, 148	IUCN (2014)	BIODIVERSITAS (2008)	STATE LAW 20,308 of 2012
Annonaceae	Annona dolabripetala					
Apocynaceae	Aspidosperma parvifolium	EN				
Apocynaceae	Aspidosperma polyneuron		EN			
Asteraceae	Chresta sphaerocephala			VU		
Bignoniaceae	Handroanthus ochraceus					X
Bignoniaceae	Handroanthus serratifolius					X
Bignoniaceae	Zeyheria tuberculosa			VU	VU	
Caryocaraceae	Caryocar brasiliense					X
Fabaceae	Dalbergia nigra	VU	VU	VU	VU	
Fabaceae	Machareium brasiliense				VU	
Fabaceae	Machareium villosum					
Gesneriaceae	Paliavana sericiflora				VU	
Meliaceae	Cedrela fissilis	VU	VU	EN		
Myrtaceae	Siphoneugena densiflora			VU	VU	

List of threatened species registered in sample plots in FESD-M areas

SCIENTIFIC NAME	POPULAR NAME	NHA	MMA, 148	MMA, 443	IUCN (2014)	BIODIVERSITAS (2008)	STATE LAW 20,308 of 2012
Annona dolabripetala	Lancewood	6.667		EN			
Aspidosperma parvifolium	Tsunu tree	13.33					
Aspidosperma polyneuron	Salmon wood				EN		
Cedrela fissilis	Cedar	17.78	VU				
Dalbergia nigra	Bahia rosewood	31.11	VU	VU	VU	VU	
Handroanthus ochraceus	Cerrado yellow ipê	2.222					X
Handroanthus serratifolius	Yellow ipê	11.11					X
Machareium villosum	Cerrado rosewood	55.56					
Siphoneugena densiflora	Hoja menuda	33.33					
Zeyheria tuberculosa	Culhes-de-bode	11.11					

Flower list of threatened species protected by law, recorded in sample plots in Cerrado areas

SCIENTIFIC NAME	POPULAR NAME	DA	MMA, 148	MMA, 443	IUCN (2014)	BIODIVERSITAS (2008)	STATE LAW 20,308 of 2012
Caryocar brasiliense	Pequi	2.56					X
Handroanthus ochraceus	Cerrado yellow ipê	5.13					X
Handroanthus serratifolius	Yellow ipê	5.13					X
Machareium villosum	Cerrado rosewood	5.13			VU		



Fauna - Bird species

Bird species recorded in secondary data and threatened with extinction

SPECIES	NAME IN ENGLISH	REFERENCE STUDY	COPAM (2010)	MMA (2022)	IUCN (2022)
Penelope superciliaris	Rusty-margined guan	3			NT
Spizaetus ornatus	Ornate hawk-eagle	1	EN		NT
Jacamaralcyon tridactyla	Three-toed jacamar	1			NT
Drymophila ochropyga	Ochre-rumped antbird	3			NT
Phylloscartes eximius	Southern bristle tyrant	3			NT
Porphyrospiza caerulescens	Blue finch	1			NT
Sporophila frontalis	Buffy-fronted seedeater	3	EN	VU	VU

Fauna - reptiles and amphibians

Threatened species of mastofauna recorded during the survey

FAMILY	SPECIES	POPULAR NAME	MMA (2014)	COPAM (2010)	IUCN (2022)
Canidae	Chrysocyon brachyurus	Maned wolf	VU		NT
Canidae	Lycalopex vetulus	Hoary fox	VU		
Felidae	Herpailurus yagouaroundi	Jaguarundi			
Felidae	Leopardus guttulus	Southern tigrina	VU	VU	VU
Felidae	Puma concolor	Cougar or mountain lion	VU		
Tayassuidae	Dicotyles tajacu	Collared peccary			

None of the species found in the studies are listed as threatened, according to MMA (2014), COPAM (2010) and IUCN (2016). However, it is worth noting that the species Hylodes uai is listed by the IUCN as data deficient.

Fauna - Mastofauna

Species, categories, and threat criteria for endangered mastofauna in the Morro do Ipê 6Mtpa Project

SPECIES	POPULAR NAME	THREAT CATEGORIES			ENDEMISM	THREAT CRITERIA
		IUCN (2016)	MMA (2014)	COPAM (2010)		
Puma yagouaroundi	Jaguatirundi	LC	VU			Habitat destruction and declining populations
Callicebus aff. nigrifrons	Black-fronted titi monkey	NT			Atlantic Forest	Atlantic Forest
Chrysocyon brachyurus	Maned wolf	NT	VU	VU		Habitat destruction and declining populations
Puma concolor	Cougar or mountain lion	LC	VU	VU		Hunting, persecution, habitat destruction and declining populations
Leopardus aff. pardalis	Ocelot	LC	VU	VU		Hunting, persecution, habitat destruction and declining populations
Guerlinguetus ingrami	Ingram’s squirrel				Atlantic Forest	Atlantic Forest



# Social

## New hires Gender - 2024

Month/2024	F	M
Jan	2	23
Feb	1	13
Mar	2	19
Apr	3	20
May	2	9
Jun		3
Jul	1	11
Aug	1	9
Sep	25	12
Dec	1	4
Total	38	123

## New hires Region - 2024

Row Labels	Belo Horizonte	Betim	Brumadinho	Contagem	Igarapé	Itatiaiuçu	Itaúna	Mário Campos	Other	São Joaquim de Bicas	Sarzedo	Grand total
Jan	4	2	2	-	9	-	2	1	2	2	1	25
Feb	3	1	5	1	2	-	1	-	-	1	-	14
Mar	5	2	1	2	5	-	-	-	1	5	-	21
Apr	3	1	1	-	10	1	-	-	2	4	1	23
May	2	-	1	2	3	-	-	-	3	-	-	11
Jun	-	-	-	-	1	-	-	-	1	1	-	3
Jul	1	-	1	1	2	-	6	-	-	-	1	12
Aug	2	1	-	-	1	-	2	-	2	2	-	10
Sep	2	5	1	-	20	-		-	1	8	-	37
Dec	1	-	-	-	-	-	1	-	2	1	-	5
Grand total	23	12	12	6	53	1	12	1	14	24	3	161

## New hires - Age group - 2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
18 to 30	6	8	6	6	3	2	4	0	33	0	0	1
31 to 40	8	2	10	7	6	1	6	6	1	0	0	2
41 to 50	9	4	4	9	0	0	1	4	1	0	0	2
51 to 59	2	0	1	1	2	0	1	0	1	0	0	0
59 to 80	0	0	0	0	0	0	0	0	1	0	0	0
Grand total	25	14	21	23	11	3	12	10	37	0	0	5

Departures - Age group

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
18 to 30	3	1	6	18	4	3	5	3	4	17	12	4
31 to 40	9	5	10	8	6	6	6	4	7	14	12	7
41 to 50	8	3	4	6	2	5	2	2	2	13	8	3
51 to 59	1	1	2	4	1	1	0	1	0	2	2	0
59 to 80	2	0	1	0	0	0	0	0	0	0	0	0
Grand total	23	10	23	36	13	15	13	10	13	46	34	14
% TURNOVER	2.66%	1.27%	2.23%	2.46%	1.38%	1.03%	1.52%	1.10%	1.16%	2.71%	2.15%	0.94%

Type of contract and gender

Type of contract - Apprentice

CITY	F	M	TOTAL
Betim	1	3	4
Igarapé	16	2	18
São Joaquim de Bicas	6	1	7

Type of contract - Determined

CITY	F	M	TOTAL
São Joaquim de Bicas	1	0	1

Type of contract - Intern

CITY	F	M	TOTAL
Igarapé	4	1	5
Mário Campos	1		1
São Joaquim de Bicas	2	-	2
Belo Horizonte	0	3	3
João Monlevade	0	1	1

Turnover by gender

Month/2024	F	M
Jan	4	19
Feb	1	9
Mar	6	17
Apr	10	26
May	2	11
Jun	2	13
Jul	1	12
Aug	3	7
Sep	1	12
Oct	19	27
Nov	8	26
Sep	5	9
Total	62	188



Type of contract - Undetermined

CITY	F	M	TOTAL
Belo Horizonte	22	68	90
Betim	6	56	62
Brumadinho	7	36	43
Conselheiro Lafaiete	1	7	8
Contagem	8	25	33
Florianopolis	1	0	1
Igarapé	33	206	239
Itaúna	14	48	62
Juatuba	1	1	2
Mario Campos	2	5	7
Nova Lima	3	6	9
Ouro Preto	1	0	1
São Joaquim de Bicas	27	61	88
Arcos	0	2	2
Barão de Cocais	0	3	3
Bela Vista de Minas	0	1	1
Caeté	0	7	7
Campos dos Goytacazes	0	1	1
Carandaí	0	1	1
Catas Altas	0	1	1
Conceição do Mato Dentro	0	2	2
Congonhas	0	5	5
Coronel Fabriciano	0	2	2
Divinópolis	0	1	1
Esmeraldas	0	1	1

CITY	F	M	TOTAL
Ibirité	0	4	4
Indaial	0	1	1
Itabira	0	8	8
Itabirito	0	3	3
Itatiaiuçu	0	9	9
João Monlevade	0	6	6
Juiz de Fora	0	2	2
Mangaratiba	0	1	1
Paracatu	0	1	1
Pedro Leopoldo	0	1	1
Raposos	0	1	1
Ribeirão das Neves	0	1	1
Rio de Janeiro	0	2	2
Rio Piracicaba	0	4	4
Sabará	0	3	3
Santa Bárbara	0	3	3
São João del Rei	0	1	1
Sarzedo	0	8	8
Sete Lagoas	0	3	3
Timóteo	0	1	1
Uberlândia	0	1	1
Vazante	0	1	1
Vespasiano	0	2	2
Vitória	0	1	1
Volta Redonda	0	1	1
Total		741	

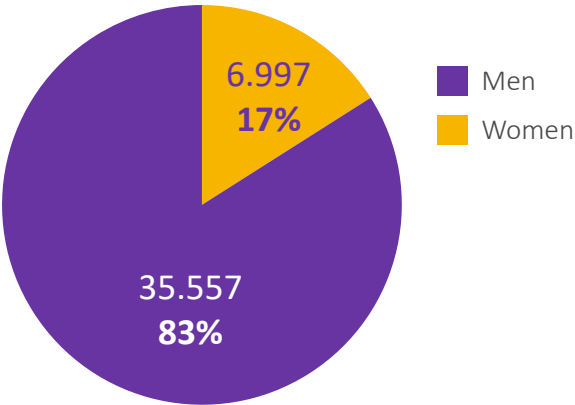
Type of contract - Statutory

CITY	F	M	TOTAL
Belo Horizonte	0	1	1
Betim	0	1	1

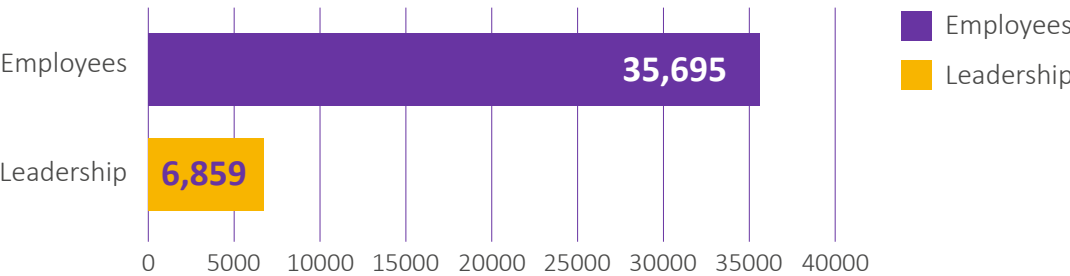
Grand total (all types of contract)

785

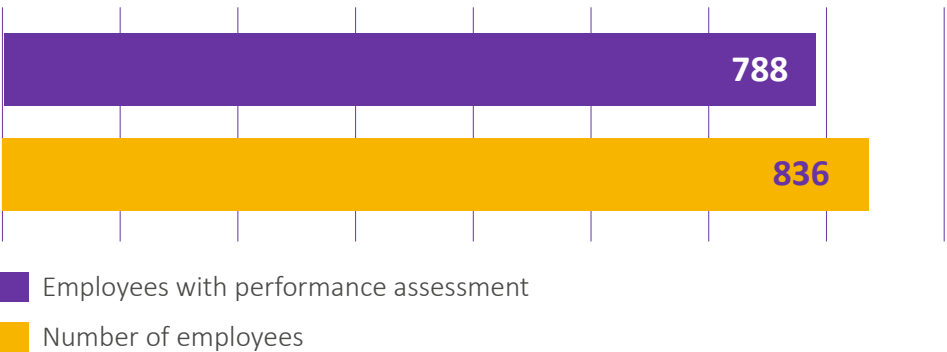
## Number of trained hours by gender



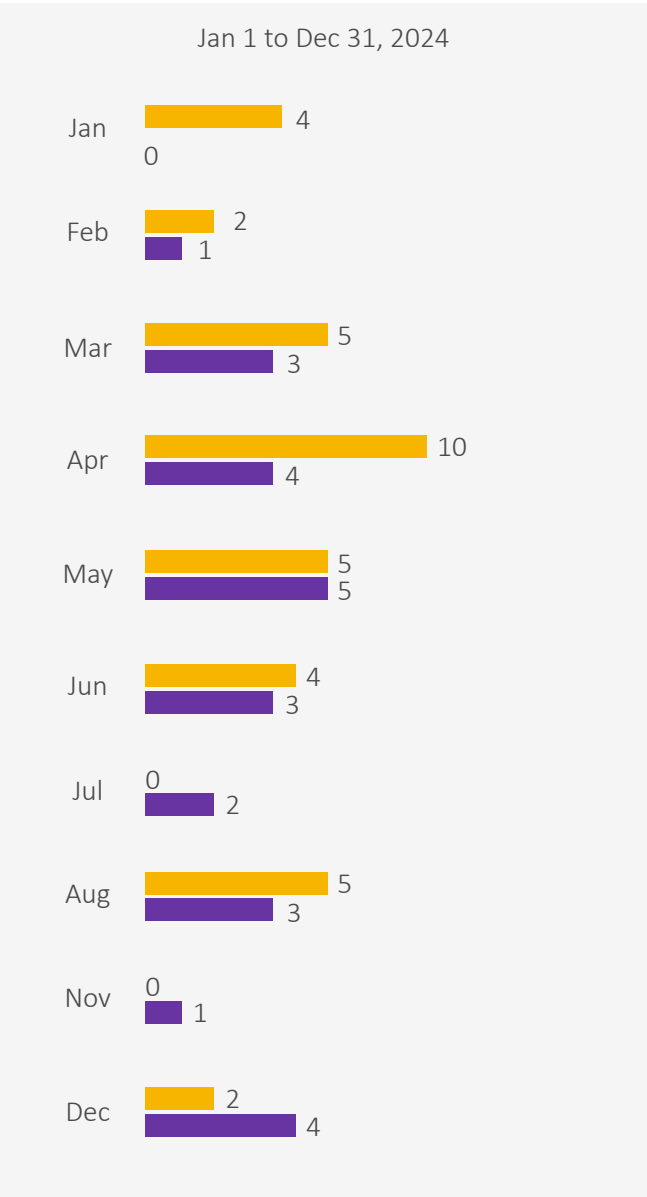
## Number of trained hours by role



## Performance assessment



## Meetings with stakeholders

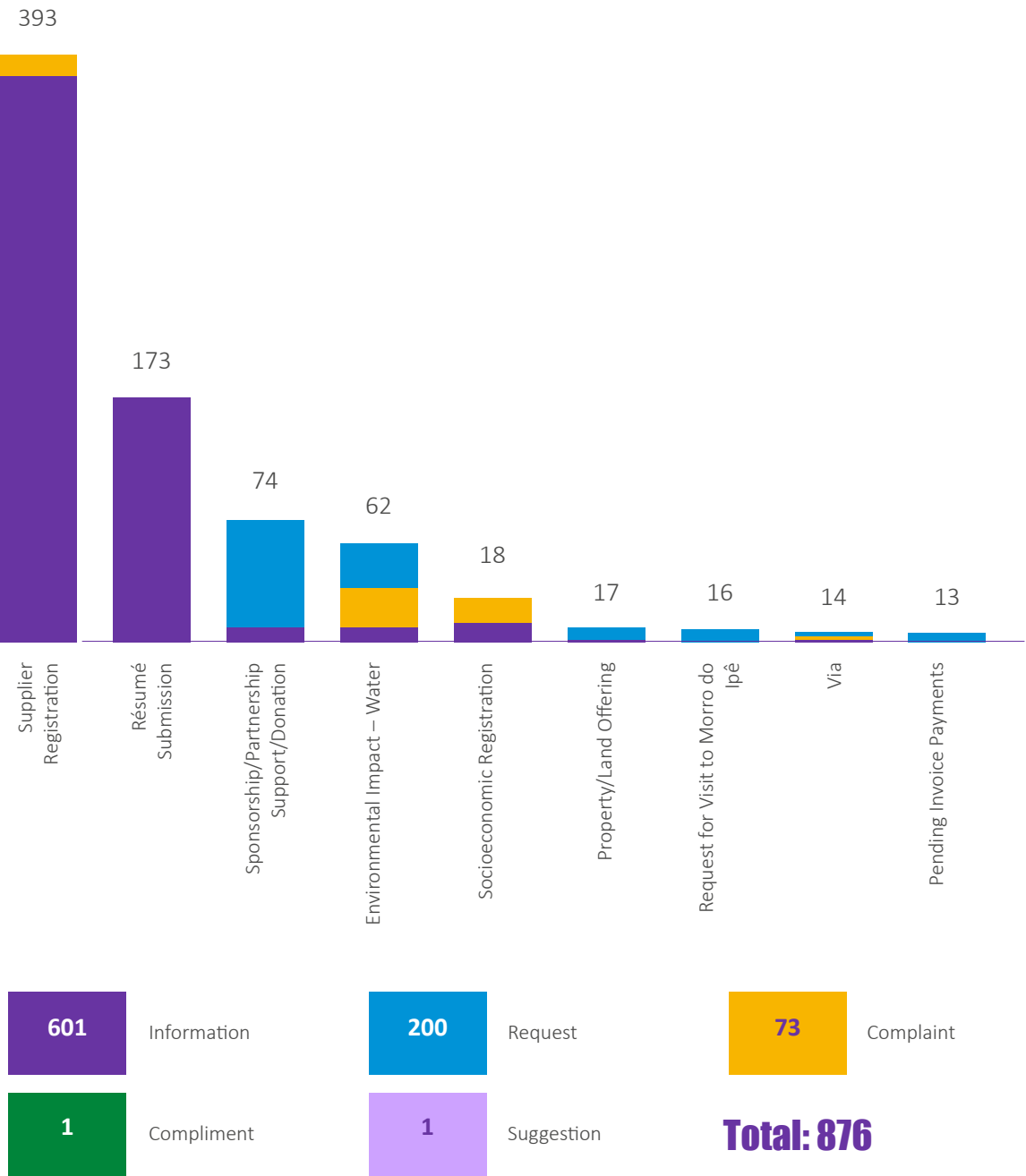


Meetings with Public Officials  
Meetings with Residents/Community



## Reports through the Community Support Channel

### Main topics of reports received



## Work-related injuries (direct employees)

	2023	2024
Number of work-related fatalities	0	0
Work-related fatality rate	0	0
Number of work-related high-consequence injuries (excluding fatalities)	13	8
Work-related high-consequence injury rate (excluding fatalities)	3.58	1.26
Total number of recordable injuries	101	159
Number of Lost-Time Incidents (LTIs)	2	2
Number of Non-Lost-Time Incidents	11	6
Number of lost workdays	95	239
Total Recordable Incident Rate	3.58	1.26
Total hours worked	3,630,001	6,222,019

Local procurement

Year	Brumadinho	Igarapé	São Joaquim de Bicas	Total Direct Area of Influence	Total surrounding areas	Total other	Grand total	Direct Area of Influence	Surrounding areas	Other
2023	26,555,538.42	30,823,771.92	19,522,556.55	76,901,866.89	543,412,108.13	267,132,401.82	887,446,376.84	8.7%	61.2%	30.1%
Jan	1,489,738.22	3,054,777.51	13,899,903.37	18,444,419.10	50,456,853.48	11,688,170.61	80,589,443.19	22.9%	62.6%	14.5%
Feb	323,178.68	2,647,644.26	35,931.00	3,006,753.94	42,430,048.43	11,929,794.83	57,366,597.20	5.2%	74.0%	20.8%
Mar	2,755,983.30	2,882,972.32	1,567,657.93	7,206,613.55	48,458,662.01	25,602,090.02	81,267,365.58	8.9%	59.6%	31.5%
Apr	2,105,707.19	2,641,095.84	123,337.66	4,870,140.69	54,178,543.58	16,046,649.11	75,095,333.38	6.5%	72.1%	21.4%
May	1,907,066.91	2,856,313.40	528,857.15	5,292,237.46	39,070,475.68	30,784,575.25	75,147,288.39	7.0%	52.0%	41.0%
Jun	2,785,740.81	2,717,152.30	696,483.36	6,199,376.47	51,306,040.95	27,027,715.23	84,533,132.65	7.3%	60.7%	32.0%
Jul	2,316,997.85	2,813,150.10	336,965.67	5,467,113.62	50,898,814.36	25,171,994.32	81,537,922.30	6.7%	62.4%	30.9%
Aug	1,426,786.39	1,858,939.71	308,505.12	3,594,231.22	41,684,847.79	27,976,367.60	73,255,446.61	4.9%	56.9%	38.2%
Sep	2,692,563.49	1,763,616.06	211,620.08	4,667,799.63	33,824,645.42	17,756,056.79	56,248,501.84	8.3%	60.1%	31.6%
Oct	2,700,844.43	1,730,736.71	241,829.52	4,673,410.66	42,646,531.86	21,069,043.43	68,388,985.95	6.8%	62.4%	30.8%
Nov	3,567,920.24	2,548,641.95	25,795.50	6,142,357.69	28,607,645.79	27,265,988.19	62,015,991.67	9.9%	46.1%	44.0%
Dec	2,483,010.91	3,308,731.76	1,545,670.19	7,337,412.86	59,848,998.78	24,813,956.44	92,000,368.08	8.0%	65.1%	27.0%



## Local procurement

Year	Brumadinho	Igarapé	São Joaquim de Bicas	Total Direct Area of Influence	Total surrounding areas	Total other	Grand total	Direct Area of Influence	Surrounding areas	Other
2024	24,080,309.55	47,290,433.42	2,852,676.14	74,223,419.11	332,421,714.09	468,621,498.87	875,266,632.07	8.5%	38.0%	53.5%
Jan	2,227,076.63	2,201,783.96	45,366.42	4,474,227.01	33,841,246.65	28,365,713.10	66,681,186.76	6.7%	50.8%	42.5%
Feb	1,556,444.83	6,324,202.04	32,658.65	7,913,305.52	34,438,959.73	82,178,492.41	124,530,757.66	6.4%	27.7%	66.0%
Mar	2,614,608.24	3,946,251.40	324,313.27	6,885,172.91	26,783,895.09	34,896,955.64	68,566,023.64	10.0%	39.1%	50.9%
Apr	1,916,280.27	2,686,048.78	462,546.56	5,064,875.61	23,231,336.86	36,246,423.92	64,542,636.39	7.8%	36.0%	56.2%
May	2,349,907.13	3,280,870.00	286,829.40	5,917,606.53	45,838,568.81	29,511,589.68	81,267,765.02	7.3%	56.4%	36.3%
Jun	1,389,571.68	11,595,098.10	370,236.83	13,354,906.61	27,515,577.12	63,271,026.43	104,141,510.16	12.8%	26.4%	60.8%
Jul	3,752,690.33	2,118,628.28	188,989.14	6,060,307.75	24,472,713.25	36,549,758.01	67,082,779.01	9.0%	36.5%	54.5%
Aug	3,158,437.79	2,770,951.27	215,131.96	6,144,521.02	17,645,644.03	32,065,741.48	55,855,906.53	11.0%	31.6%	57.4%
Sep	1,362,337.77	3,226,446.06	282,889.94	4,871,673.77	28,007,447.23	34,952,604.63	67,831,725.63	7.2%	41.3%	51.5%
Oct	1,389,467.87	3,217,237.99	403,907.20	5,010,613.06	29,890,547.81	35,088,984.65	69,990,145.52	7.2%	42.7%	50.1%
Nov	823,885.34	3,213,542.13	190,583.12	4,228,010.59	21,969,116.02	32,600,494.47	58,797,621.08	7.2%	37.4%	55.4%
Dec	1,539,601.67	2,709,373.41	49,223.65	4,298,198.73	18,786,661.49	22,893,714.45	45,978,574.67	9.3%	40.9%	49.8%



# GRI Content Index



# GRI Content Index

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