IPÊ MINERAÇÃO MORRO DO IPÊ

portosudeste

2025 Annual Report

Governance, Risks, Compliance & Internal Audit

Governance, Risk, Compliance & Internal Audit Management

We understand that a company is built by its people, by the relationships among them, and by everyone's interaction with society.

For this reason, the GRC & Internal Audit department brings together governance, risk management, and compliance in a coordinated model, with the objective of protecting the Company and its employees, increasing efficiency, and sharing information transparently.

Committed to this purpose, through this report, the GRC & Internal Audit executive management aims to present, in a simplified manner, the main activities carried out throughout the year.

A Message from CEO

“Effective governance is not limited to rules and processes; it is a reflection of our organizational culture and the way we conduct our business on a daily basis. In recent years, we have continued to strengthen our governance, compliance, and internal audit mechanisms, ensuring that every decision is aligned with the highest standards of ethics and transparency.

Our commitment goes beyond compliance: we strive for excellence, anticipate challenges, and adapt to an ever-evolving world. We believe that Honesty, Humility, Humanity, Harmony, Humor, and physical and mental well-being are not merely fundamental principles, but the foundation for sustainable, responsible, and long-lasting growth.

We remain steadfast in this purpose, building together an increasingly solid and ethical future.”

Jayme Nicolato – CEO

A Message from GRC Leader

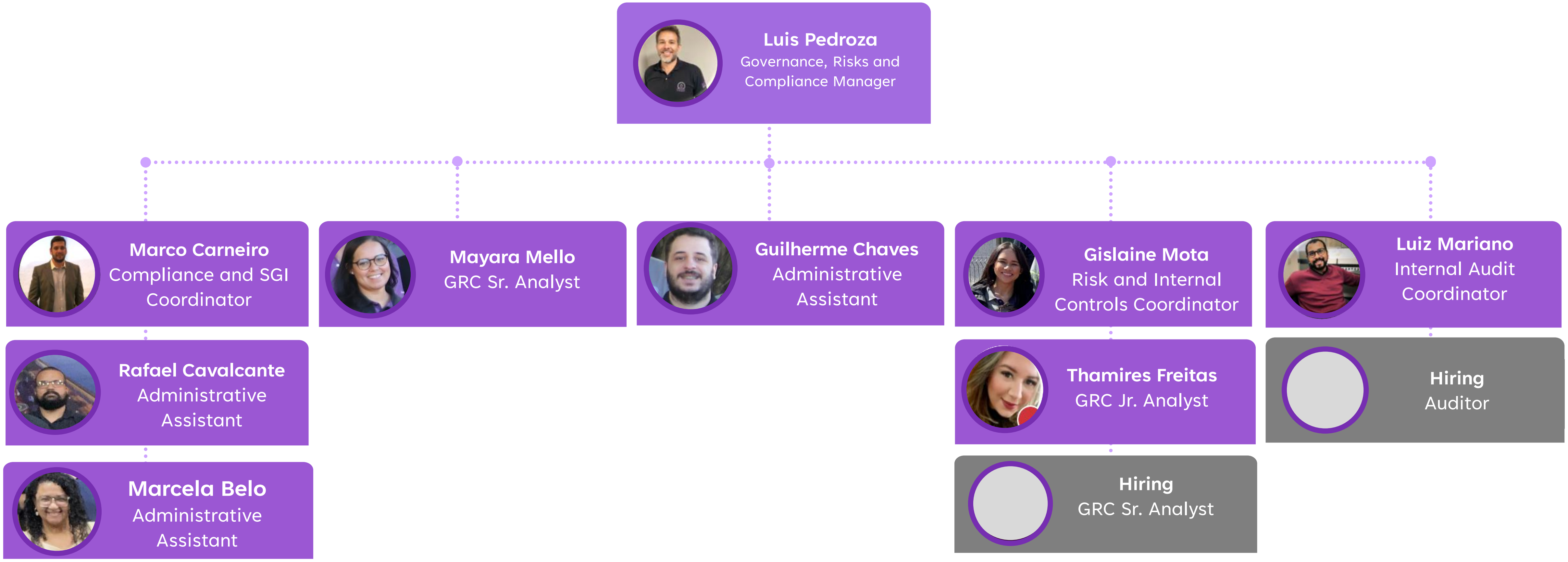
“The topic does not always attract the spotlight, but it is what ensures that transparency, ethics, and credibility are not just part of our discourse, but truly guide our day-to-day actions. By assessing risks—both operational and strategic—establishing processes and internal controls, reviewing and updating documents, and identifying opportunities for improvement, we make our processes more solid, effective, and aligned with the highest standards of corporate governance.

Governance, Risk, Compliance & Internal Audit are strategic pillars for the sustainability and credibility of the business. Compliance is not just about rules — it is about people and processes that generate trust.”

Luis Pedroza – Governance, Risks, Compliance & Internal Audit Manager

GRC Structure

Fiscal Year 2025



Highlights

GOVERNANCE

- 100 normative documents published;
- 160 action plans concluded;
- Maintenance of ISO 37001 and ISO 37301 Certification;
- Quarterly meetings Audit, Risk, and Compliance Committee.

RISK MANAGEMENT, BUSINESS PROCESS & INTERNAL CONTROL

- Review of 29 Strategic Risks;
- 31 enterprise risks reviewed;
- 91 flowcharts mapped;
- 310 internal controls documented.

COMPLIANCE & SGI

- Compliance Week;
- 100% employees' adherence to Compliance Program declarations;
- Maintenance ISO 9001, 14001 e 16001;
- More than 40 internal campaigns;
- More than 360 Due Diligences performed.

INTERNAL AUDIT

- 5 audit projects completed;
- Approval of the 2026 Internal Audit Plan;
- Initiation of effectiveness testing of Enterprise Risks Controls, in alignment with the three-year plan.

1. **Governance**
2. Risk Management, Business Process & Internal Control
3. Compliance & SGI
4. Internal Audit

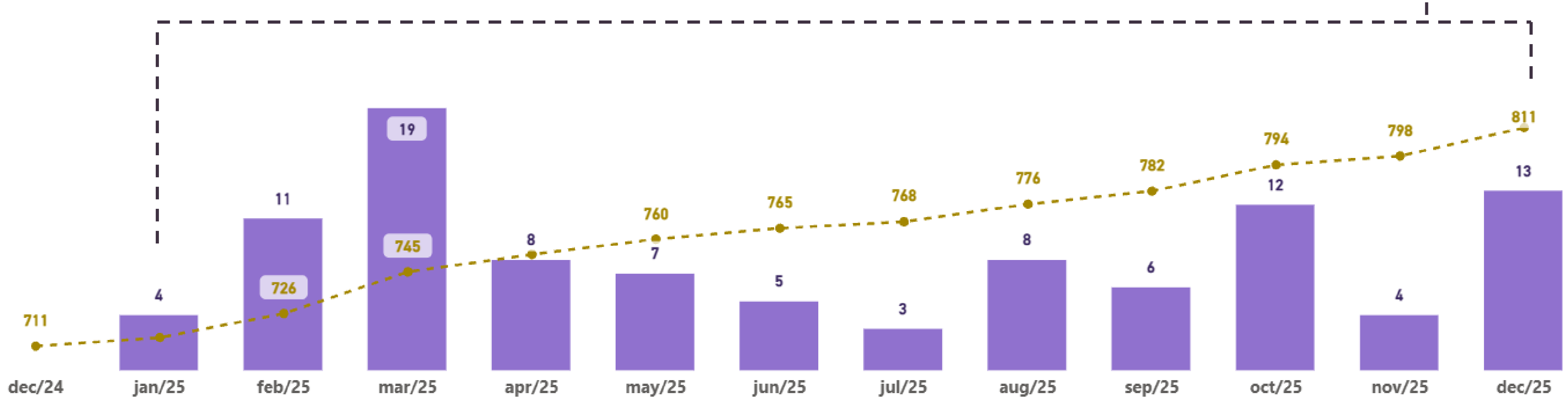
1. Governance
Normative Management

Normative Documents contribute to strengthen the organization's internal control environment as they assist employees to perform activities correctly and in a standardized manner, which ensures the achievement of operational and strategic objectives.

Result of the year:

100 published documents

14%

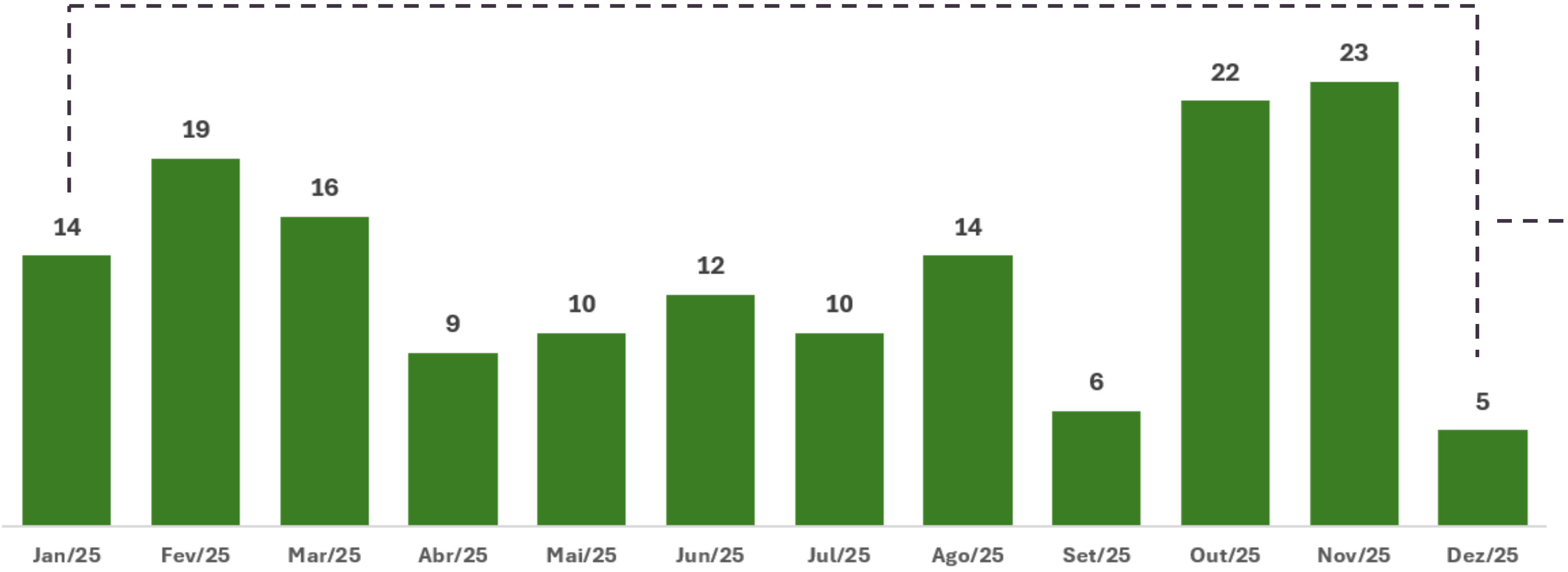


GRC

1. Governance

Compliance Management (Action Plans Follow-up)

The follow-up process aims to ensure the implementation of action plans within the due dates approved by process owners. The completion of the action plans provides improvements in governance, processes, and internal controls to mitigate risks and increase the Company’s productivity.



Result of the year:

160
action plans concluded

GRC

1. Governance
2. **Risk Management, Business Process & Internal Control**
3. Compliance & SGI
4. Internal Audit

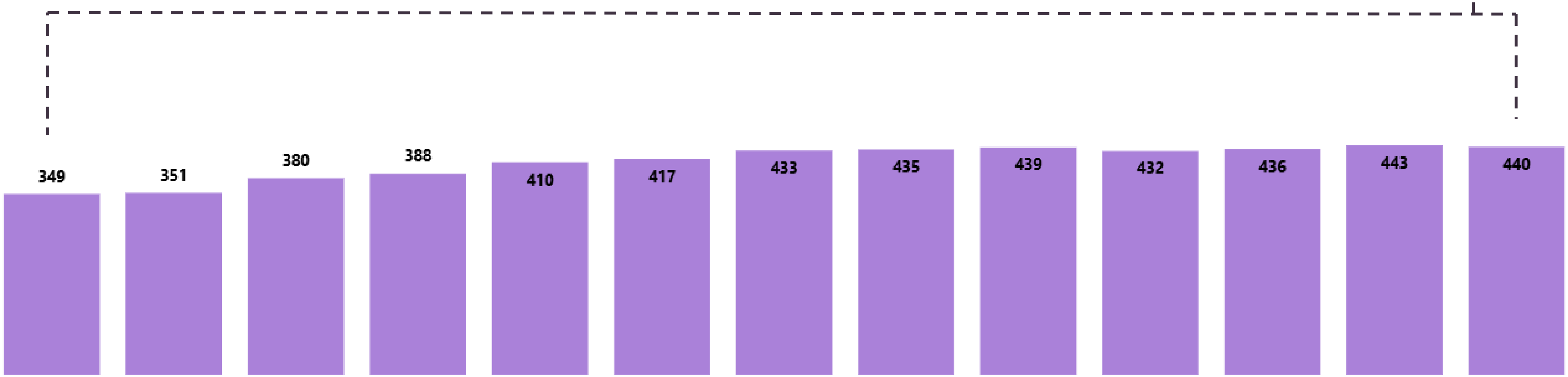
2. Risk Management, Business Process & Internal Control

Business Process Management

Business process mapping and modeling aims to guarantee the effectiveness of internal controls performed by process owners. Flowcharting is a standard to model the activity execution to ensure the correct usage of resources and optimize the results.

Result of the year:

+90 processes mapped



GRC

2. Risk Management, Business Process & Internal Control

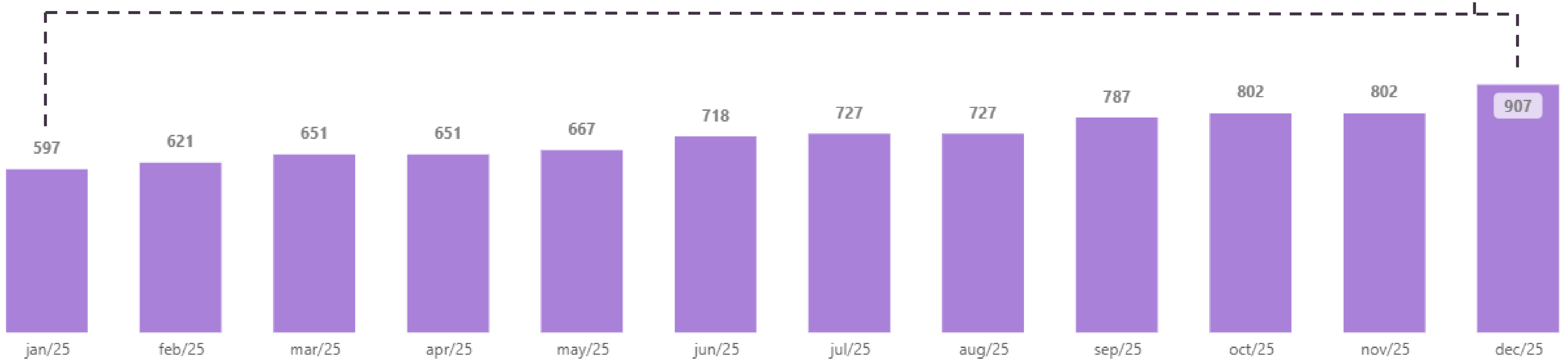
Internal Controls

Risk management through internal controls mapping helps to prevent risks, errors and irregularities. We identified significant improvement in the control environment. There was a wide range of processes and internal controls mapped with the support of other departments in partnership with GRC & Internal Audit Team.

Result of the year:

+300 internal controls

51%



GRC

2. Risk Management, Business Process & Internal Control

Annual Cycle of Enterprise Risks Review

Once the strategies to mitigate the risks are implemented, it is essential to monitor and continuously review the progress and efficiency of such strategies. We perform an annual cycle of enterprise risk review, conducting meetings with process owners and their directors to analyze the risks under their scope and responsibility.

29 strategic risks reviewed

31 enterprise risks reviewed

14 completed action plans

GRC

1. Governance
2. Risk Management, Business Process & Internal Control
3. **Compliance & SGI**
4. Internal Audit

3. Compliance

Adherence to Compliance Program

Each employee is responsible for active monitoring and commitment to the Internal Policies. To that end, every employee, at all levels, must comply with internal policies and agree to our Code of Conduct and Ethics, and Anti Corruption Policy, which obliges them to stay up to date regarding possible changes in policies and procedures.

The graphics below show the adherence of employees for the year:

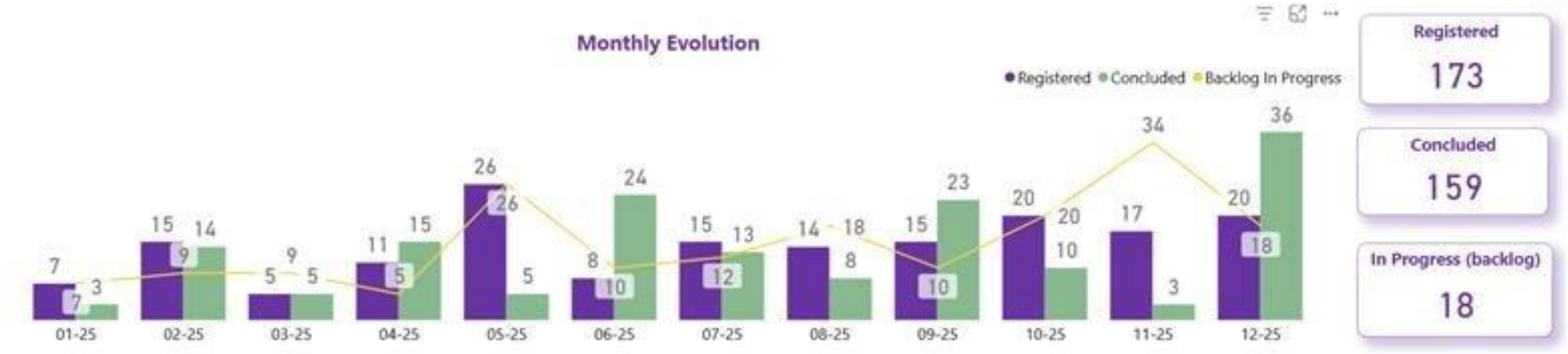
1441 active employees

DCE – Code of Ethics Declaration	DCI – Conflict of Interest Declaration	DCL – LGPD (Data Protection Law) Declaration	DCE – Corporate Integrity Annual Statement
100.00%	100.00%	100.00%	100.00%

GRC

3. Compliance
Whistleblowing Channel

The whistleblowing channel is an instrument of communication to anonymously report possible ethical and moral issues. This tool is extremely useful, as it enables a quick and secure channel among employees, outsourced employees, suppliers, community and the Board. Based on this information, the Compliance team can investigate 100% of complaints, supported by the Human Resources department, with integrity and transparency.



3. Compliance

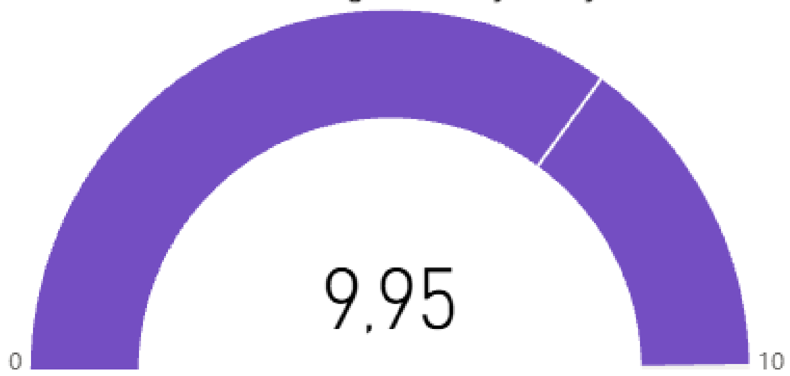
Compliance Program Maturity Survey

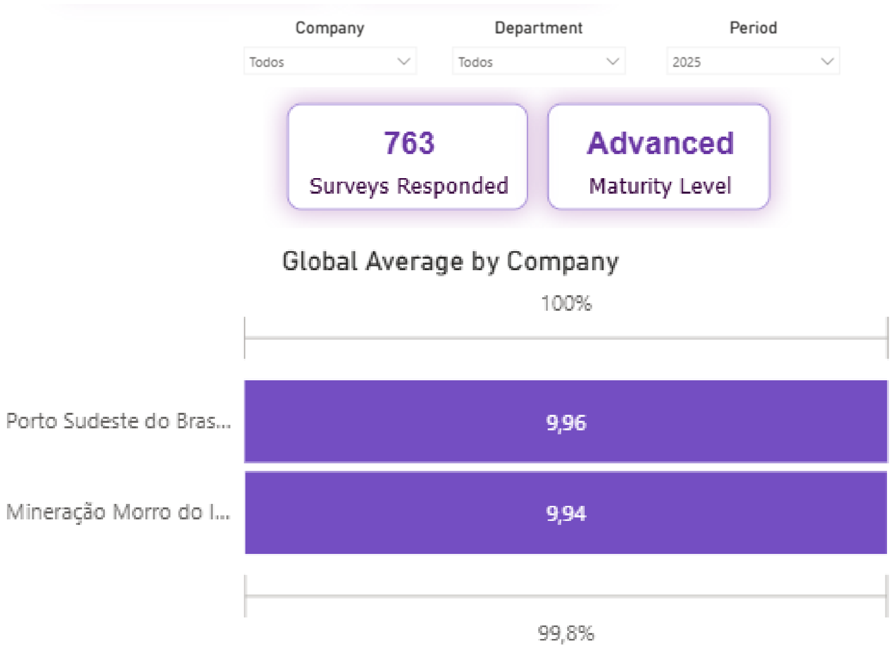
The Compliance Program Maturity Survey is administered to assess the effectiveness of the compliance-related processes, controls and practices. It complements audit's analytical procedures by capturing the area's perception of governance, risk management, internal controls, policy dissemination and organizational integrity culture. The results support the identification of improvement opportunities and the continuous enhancement of the Compliance Program.

Evaluation Methodology

Initial	Developing	Intermediate	Advanced
<= 2.5	2.6 - 5.0	5.1 - 7.5	7.6 - 10.0

Global Average - Maturity Survey





GRC

3. Compliance

Campaigns

Trainings

Declaração Anual

Internal Communications

3. Compliance

Together for Our Values

In 2025, the GRC area hosted the “Together for our values” event, which brought together the companies’ CEO, executive leadership, and management teams. The event featured presentations on key GRC strategic topics and reinforced the importance of ethics, transparency, and compliance as foundational elements of the corporate culture.

Luis Pedroza, GRC Manager at Porto Sudeste do Brasil and Mineração Morro do Ipê

Jayme Nicolato, CEO of Porto Sudeste do Brasil and Mineração Morro do Ipê


Managers invited to participate in the “Together for Our Values” event

3. Compliance

Together for Our Values

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Vem aí
Juntos Pelos Nossos Valores

No dia 30/10, acontecerá o evento **Juntos pelos Nossos Valores**, um importante momento para fortalecermos nossa cultura de integridade. A programação contará com palestras sobre ética, governança, integridade e conformidade.

Você poderá participar do evento de duas formas: pelo *link* de transmissão (via *Zoom*) ou, caso queira, utilizando as salas em que o evento será exibido na Ipê ou no Porto.

JUNTOS PELOS NOSSOS VALORES
Onde há governança, há confiança!

Data: 30/10
Horário: 8h às 13h
Ipê: Sala Carreiras (Tico-Tico)
Porto: Auditório Administrativo

Invitation to the "Together for Our Values" event shared with all employees

Juntos Pelos Nossos Valores
Programação

08h	Recepção e credenciamento
08h30	Boas-vindas - Onde há governança, há confiança. Juntos pelos nossos valores! Jayme Nicolato - CEO Luis Pedroza – Gerente Governança Risco e Conformidade
08h45	Painel interativo - ESG e *Compliance* Cristiano Parreiras – Diretor Assuntos Corporativos e Sustentabilidade Mina Ulisses Oliveira – Diretor Assuntos Corporativos e Sustentabilidade Porto
09h30	Palestra - Governança e Riscos Luis Felipe Braga – Diretor Sênior Alvares & Marsal
10h10	Painel interativo - A Gestão de Riscos de *Compliance* na Prática Bruna Maia – Gerente de Compliance VLI Raquel Saleh – Gerente de Riscos VLI
11h10	Intervalo
11h25	Palestra - Programa de Integridade na Prática Rafael Gomes – Sócio CMGA Law
12h	Estudo de caso - Desafios da Integridade Luis Pedroza – Gerente Governança Risco e Conformidade
12h30	Depoimento - GRC e Auditoria: juntos pelos nossos valores! Guilherme Caiado – Diretor Operação Porto
12h45	Encerramento

"Together for Our Values" Event Agenda

Prezado Líder,

Você é nosso convidado a estar presente conosco no **Juntos Pelos Nossos Valores!**

A programação contará com painéis interativos, palestras e momentos de troca entre as lideranças, abordando temas como ética, governança, integridade e conformidade em nossas operações.

Confirme sua presença no link abaixo!

JUNTOS PELOS NOSSOS VALORES
Onde há governança, há confiança!

Data: 30/10
Horário: 8h às 13h
Local: Mining Hub
R. Sergipe, 1440, Savassi, BH

Importante: os demais colaboradores deverão acompanhar o evento pelo *link* de transmissão (via *Zoom*) ou em pontos presenciais na Ipê e no Porto. **Reforce com sua equipe a importância de se conectar e participar!**

Invitation to the "Together for Our Values" event sent to the leadership of Porto Sudeste do Brasil and Mineração Morro do Ipê

3. Compliance

2025 Integrated Annual Planning Meeting

In 2025, the GRC area restructured the Integrated Annual Planning into a new format, incorporating the ISO critical analyses and strengthening the relationship between the business areas and Compliance. With the participation of the PSB and MMI Boards and Management teams, the initiative defined improvement guidelines for the department's activities and supported solutions that were implemented throughout the year.

Dialogue sessions between the GRC area and the managers of Mineração Morro do Ipê and Porto Sudeste do Brasil, held during the 2025 Integrated Annual Planning Meeting, in Minas Gerais and Rio de Janeiro

3. Compliance

Certifications

In 2025, Porto Sudeste do Brasil and Mineração Morro do Ipê were recertified under the ISO 9001, ISO 14001, ISO 16001, and ISO 37001 standards, and also achieved ISO 37301 certification, which defines the requirements for compliance management systems. These achievements reaffirm our commitment to quality, environmental management, social responsibility, and compliance, ensuring ethical practices aligned with the highest international standards.


CERTIFICATE OF APPROVAL
PORTO SUDESTE DO BRASIL S.A.
ISO 9001:2015
Quality Management System

ISO 9001:2015
Quality Management System


CERTIFICATE OF APPROVAL
PORTO SUDESTE DO BRASIL S.A.
ISO 14001:2015
Environmental Management Systems

ISO 14001: 2015
Environmental Management System


CERTIFICATE OF APPROVAL
PORTO SUDESTE DO BRASIL S.A.
ABNT NBR 16001:2012
Responsabilidade social — Sistema de gestão — Requisitos

ABNT NBR 16001:2012
Social Responsibility Management Systems


CERTIFICATE OF APPROVAL
PORTO SUDESTE DO BRASIL SA / MINERACAO MORRO DO IPE S.A.
ISO 37001:2016
Anti-Bribery Management Systems

ISO 37001:2016
Anti-Bribery Management Systems


CERTIFICATE OF APPROVAL
PORTO SUDESTE DO BRASIL SA
ISO 37301:2021
Compliance Management System

ISO 37301:2021
Compliance Management Systems

3. Compliance

Contagem Integrity Award (CIS),

In its first participation, Mineração Morro do Ipê received the Contagem Integrity Award (CIS), that recognizes companies distinguished by their transparency, ethical conduct, and sustainable practices. Achieving the highest possible score, the company demonstrated robust control mechanisms, comprehensive codes of conduct, and strong socio-environmental initiatives, reinforcing its commitment to ethics and responsible economic development.

CIS Seal received by the GRC team at the event held by the Municipality of Contagem, in the state of Minas Gerais

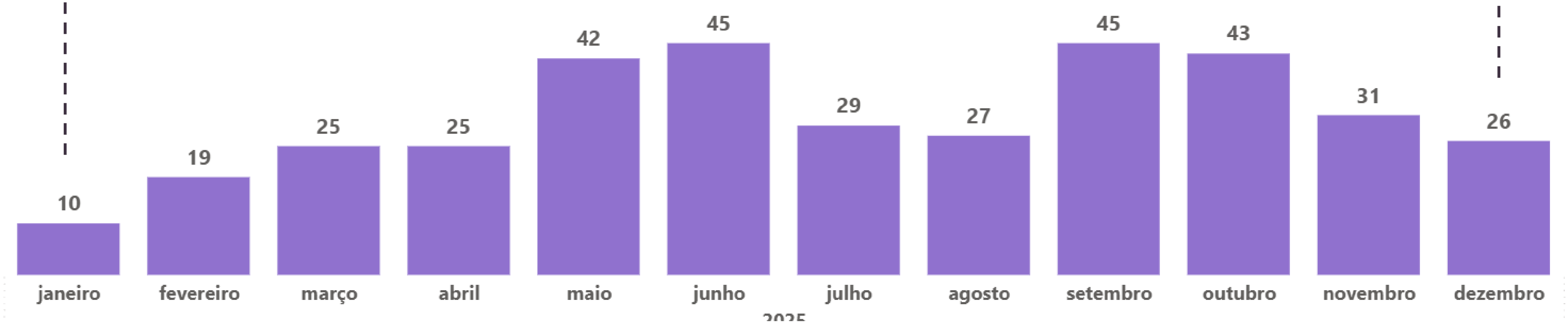
3. Compliance

Third Parties Due Diligence

Customers and Suppliers Due Diligence is essential to understand our counterparties and guarantee their respect for the guidelines and standards required by the Companies.

Result of the year:

+360
analyses
performed



1. Governance
2. Risk Management, Business Process & Internal Control
3. Compliance & SGI
4. **Internal Audit**

4. Internal Audit

Conclusion of the 2025 Internal Audit Annual Plan

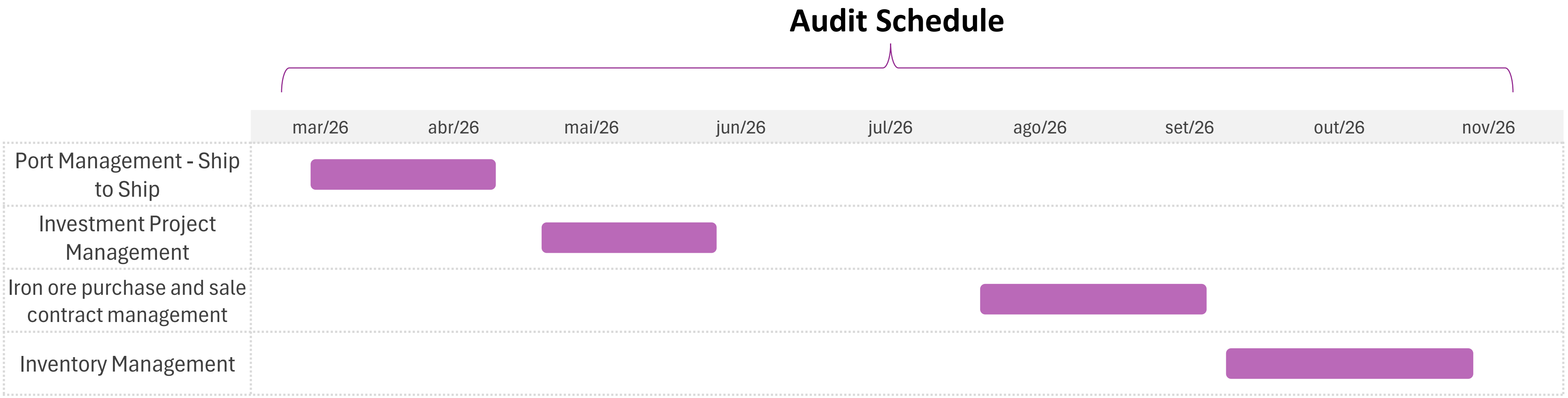
The conclusion of the 2025 Internal Audit Annual Plan highlights the completion of five audits. This plan established audit priorities and activities based on a risk-oriented approach, aimed at assessing the effectiveness of governance, risk management, and internal control processes. The audits were carried out independently and objectively, contributing to the identification of improvement opportunities, the strengthening of the control environment, and support for senior management decision-making.

Audits Completed in 2025:

- Licenses, Concessions, and Port-Related Rights
- Licenses, Concessions, and Mining Rights
- Administrative Contract Management
- Maintenance Planning and Control at Porto Sudeste
- Maintenance Planning and Control at Mineração Morro do Ipê

4. Internal Audit
Approval of the 2026 Internal Audit Plan

The 2026 Internal Audit Plan was approved at the last Audit Risk and Compliance Committee - ARCC meeting of 2025, with 4 (four) planned projects: 1 (one) related to operational processes of Porto Sudeste do Brasil and 3 (three) processes of a corporate scope. These audits will cover a total of 15 risks identified in the Enterprise Risk Management (ERM) and other business transactional risks, aligning with the organization's risk mitigation strategy and reinforcing the commitment to governance and operational efficiency.



Final Considerations

We celebrate a year of significant achievements in our governance for processes and internal controls, strengthened by the recognition and engagement of our stakeholders. This journey was achieved a significant milestone by the achievement of ISO 37301 – Compliance Management System, along with the successful maintenance of our ISO 9001 (Quality Management), ISO 14001 (Environmental Management), NBR 16001 (Social Responsibility Management), and ISO 37001 (Anti-Bribery Management) certifications. We also received the Integrity Seal awarded by the Office of the Comptroller General of the Municipality of Contagem, Minas Gerais. In its first participation in the program, Mineração Morro do Ipê achieved the highest score, meeting all criteria established by the CGM based on the evidence presented throughout 2025.

Throughout the year, we actively supported the business areas in process mapping, development of risk and controls matrices, and creation and revision of internal standards - ensuring full alignment with both internal and external requirements.

We believe that maintaining alignment with the highest governance standards requires robust internal auditing. More than a corporate check-up, internal audit is a strategic practice that ensures operational effectiveness, ethical conduct, and full compliance with applicable regulations.

We remain confident that the functions of Governance, Risk, Compliance & Internal Audit will continue to add value to the processes of Porto Sudeste do Brasil and Mineração Morro do Ipê. We extend our gratitude to every member of our team whose dedication made these achievements possible, and we look forward to the lasting benefits that this strategic approach will bring to our future.

Luis Pedroza – GRC & Internal Audit Manager

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