



SULNORTE

Annual Sustainability Report 2024



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Message from Management

GRI 2-22

In 2023, we began our ESG journey, a path we intend to follow with determination, evolving every year. Through this journey, we are strengthening our company, putting people at the center and seeking innovative solutions that benefit both the business and society.

So far, we have worked on several fronts, including optimizing energy and infrastructure resources, modernizing the fleet and building a multifunctional group dedicated to caring for our employees. These are some examples of part of the journey being told in our first Sustainability Report, now in your hands. In it, we present the main achievements of 2024.

The numbers are positive and are in our favor. Our financial goals were achieved as planned, which boosted our investment plan.

As part of our own fleet renewal plan, in March 2024 we began building two new harbor tugboats, designed by Canadian designer Robert Allan, part of the RAmparts 2300 series, with deliveries expected in August and December of 2025 respectively, with new financing from Banco do Nordeste do Brasil (BNB), whose funds come from the Northeast Fund (FNE). This important partnership with BNB began in 2022

with financing for the construction of the SN Cariri – delivered for operation in August 2024.

Also in 2024, Sulnorte secured financing from Banco do Brasil S.A. for financial support for the modernization work on the tugboat SN Mossoró, which will change its propulsion system from conventional to azimuthal.

In addition to the new vessels planned in the company's planning, we want to reaffirm our commitment to safety and the environment through continuous investments in preventive maintenance and periodic dry-docking work, in order to maintain the reliability level of our own fleet and, consequently, the strong positioning of the Sulnorte brand in the Brazilian port support market.

When it comes to caring for the environment, the new construction projects to be delivered in 2025 bring innovations capable of reducing emissions generated, notably the use of high-performance diesel engines, meeting the strictest anti-pollution legislation and certified under TIER II and III. This type of vessel contributes to the global reduction

of carbon monoxide (CO), nitrogen oxide (NOx) and other gases harmful to the environment.

It is worth noting that we seek strong commitment from Captains and Chief Engineers for better performance in efficient fuel consumption of our vessels. The Efficiency Grand Prize program, for example, contributes to employee engagement in adopting more efficient measures, as it rewards the crews with the best performance on indicators such as safety and conscious fuel consumption.

We also continue to advance in caring for our most precious asset: our people. Proof of this is the investment of more than R\$1 million in accident prevention and improving working conditions. And we intend to continue investing even more, as promoting our employees' health, contributing to work-life balance, will always be a priority for Sulnorte.

Another highly relevant point we must mention is the digital transformation experienced by the



Sulnorte. In 2024, we invested more than R\$2 million in this area, with a focus on deploying high-speed Starlink connectivity antennas, installing remote-access cameras on vessels and developing an operating system as a support tool for operational optimization and real-time monitoring of vessel speed. All of these solutions are improving internal communication between teams and the quality of operations.

Our expectations regarding the future of the port support sector are guided by trends observed globally. In this context, we will work to sustain the construction projects for new tugboats, more modern and with less impact from gases harmful to the environment, as well as continuously studying ways to reduce fossil fuel consumption.

As such, this, our first report, is aligned with what we envision for Sulnorte's future. Understanding and correcting weaknesses will be the result of a diagnostic that is already underway in several areas of the company. Based on the consultancy we have hired, we will develop an action

action plan to evolve and continuously improve our ESG journey.

Our commitment is the continuous implementation of improvements in sustainability practices, focused on precise diagnostics and detailed action plans, ensuring compliance with increasingly rigorous ESG standards.

We believe that, in this way, we will become an even more valued company in the national harbor tugboat market, in the eyes of customers, shareholders, employees and suppliers.

Enjoy the read!

Nilson Cavalcanti de Almeida
CEO of Sulnorte



The time has come for us to pause and rethink the way we have consumed natural resources and disposed of waste from production and consumption processes. Organizations that fail to adapt and adopt ESG policies will naturally be excluded from their markets."

Nilson Cavalcanti de Almeida, CEO of Sulnorte.

Highlights



25 
tugboats
in the fleet

More than
200
clients



237
employees

+ 38 HH
average training

R\$2.1 million
invested in digital transformation



Profile

GRI 2-1

Since 1978, we have carried out port support activities with operational efficiency, safety and attention to our customers' specific needs. Headquartered in Sergipe, with a central office in Rio de Janeiro and operational and commercial presence in the main ports on the Brazilian coast, we are proud of the 46 years of tradition

of the Sulnorte brand and of being part of a shipping group that turned 110 years old in 2024.

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09 Challenges and opportunities in our market

09 Our clients

10 Supply chain in our industry



We are a family company with a solid and strategic presence in national port support, offering dynamic, flexible operational coverage aligned with market demands. We continuously monitor the flows and volumes of the main Brazilian ports, which allows us to allocate resources efficiently and accurately.

Our fleet, made up of 25 tugboats, is distributed across nine major port complexes, ensuring high availability and quality of service for the widest variety of operations, vessels and clients. This robust and tactical structure reinforces our commitment to operational excellence, maneuver safety and the sustainability of our activities.

Where we are





Life at sea: safety, efficiency and innovation

Port support operation by Sulnorte

GRI 2-6

Our fleet is versatile and designed to efficiently serve the widest variety of operation types and vessel profiles.

Sulnorte's tugboats are equipped with powerful propulsion systems and advanced maneuvering technology, which provide safety and effectiveness in the port environment, where precision and control are essential.

As part of our range of services, we carry out berthing and unberthing maneuvers, vessel movement, ship-to-ship operations, specific assistance, emergency assistance, support, escort, rescue and ocean towage. These activities are essential to ensuring safety in ports and at sea.

To deliver the highest level of reliability, we continuously invest

in fleet maintenance and modernization. All tugboats undergo regular maintenance and comply with the safety and environmental regulations required by Brazilian and international maritime authorities.

Our crews and other professionals involved in port operations receive continuous training in safety and emergency response. This focus on training ensures that operations are carried out safely and efficiently, minimizing risks to both vessels and the environment.

Sulnorte's capacity and precision in adapting to industry challenges, combined with its constant pursuit of operational excellence, ensure its leading position in the Brazilian maritime market.



Challenges and opportunities in our market

Transportation, sustainability and the economy

Our scope of activity is directly related to players in the shipping market, maritime industry movements and the logistics chains of international trade.

With one of the largest coastlines in the world and diversified port infrastructure, Brazil offers a naturally favorable scenario for the expansion of maritime operations. The dynamics and reach of Brazilian ports allow us to operate efficiently both in the domestic market and in foreign trade, with emphasis on serving major commodity carriers.

The global maritime sector is moving decisively toward more sustainable practices, driven by increasingly strict environmental regulations and growing demand for socio-environmental responsibility. In this context, the energy transition and the adoption of renewable sources represent not only a challenge, but a strategic opportunity.

We are committed to the continuous reduction of carbon emissions and to implementing actions that promote sustainability in our operations, contributing to a cleaner future.

The Brazilian economy is directly linked to movements in the financial climate of international trade. Likewise, maritime transport is also sensitive to global economic fluctuations, which directly impact the demand for port services. In this context, logistics operations face major challenges related to port infrastructure, transportation and maintaining competitiveness.

Within this scenario, Sulnorte positions itself as a strategic partner for companies seeking operational efficiency and reliability in their maritime operations.

Our clients

How we operate in the B2B sector

Sulnorte operates in the B2B segment, conducting its operations with a focus on solid, long-term partnerships with Brazilian and international companies. With a portfolio of more than 200 active clients around the world, we maintain a close, transparent and lasting relationship - pillars that are our tradition. Our leaders are directly involved in understanding the needs of each business profile, turning complex demands and operational obstacles into solutions that generate value and customer satisfaction.

We currently serve companies with the following profiles:

- Shipowners in all segments (bulk carriers, tankers, specialized vessels, offshore, cruise and ocean liners);
- Carriers of various cargo niches (solid bulk, liquid and gas bulk, general and containerized cargo, project cargo and live cargo);
- Companies that trade cargo (Traders of grains, agricultural and industrial products and inputs, such as fertilizers, chemicals and derivatives);

- Infrastructure and engineering companies (Terminals and port operators, etc.);
- Shipping agencies, shipping and freight companies, intermediaries (brokers).

In this market context, the main risks to the business are related to possible restrictions on the company's equipment due to service life or technical characteristics, as well as mergers and/or acquisitions that change the profile of our clients or competitors. For this reason, our leadership regularly maps and discusses possible threats together with all areas, defining specific mitigation strategies for each one.

The tugboat market requires extremely high asset investment, so, in terms of the risk of new competitors, the natural environment of the business limits the ability of new players to operate. In Brazil, Sulnorte is among the five large companies with national operations, which guarantees an important competitive edge.

Traditionally, we operate in a segment where factors such as competitive pricing and broad operational coverage are decisive in customer choice. In this scenario, we have historically offered solutions that combine logistical efficiency and strategic presence. Currently, the main criteria and aspects analyzed in the tugboat market are:

- Coverage, that is, in how many and which ports services are offered;
- Pricing and long-term savings;
- Fleet, as long as any increases do not burden the operation;
- Networking and relationships, which are highly valued in the B2B market.

To further strengthen our market position, our strategies are focused on renewing the fleet through new construction, and on establishing qualified operational partnerships, ensuring continuous modernization of our assets and meeting the sector's environmental and operational requirements. At the same time, we maintain rigorous cost management, ensuring price competitiveness without giving up the quality and innovation we have traditionally delivered to our clients.





Supply chain in our industry

How we acquire fuel, parts and operational capacity

Material topics [GRI 3-3]: Building Partnerships

The efficiency of our operations is directly linked to the strength of our supply chain. The main input for our vessels, marine diesel oil, is purchased through large-scale contracts in a market with low competitiveness. To ensure a continuous and safe supply, we optimize storage directly in the vessels' tanks, strictly following all applicable standards. Refueling, carried out directly on each vessel, represents a logistical challenge that requires operational planning.

Within the supply chain, imported spare parts represent a critical point, especially due to the lead times and costs involved. To mitigate these risks, we invest in advance planning, strategic partnerships and integrated inventory management, ensuring the continuity of operations with the smallest possible impact.

In addition, we operate in a dynamic model, buying and selling operational capacity between competing companies, in accordance with regulations from the National Waterway Transportation Agency (ANTAQ), which allows us to respond quickly to market demand fluctuations. Within the port support scenario, we maintain a close and collaborative relationship with maritime and port authorities, pilotage and other service providers in the shipping sector, ensuring that each maneuver occurs in a coordinated, safe and efficient manner. This cooperation is essential to meeting customers' requirements.

The role of the pilot and partnerships

Relationship with stakeholders

The pilot plays an essential role in navigation, especially in ports, terminals and navigation areas with operational restrictions. This highly qualified professional is responsible for assisting the master of a vessel during various types of maneuvers, making it safe, especially in restricted waters, where there is greater complexity and risk.

The relationship between pilotage and port support companies is cooperative and essential for safe and effective port operations, since the efficient use of tugboats under the pilot's proper guidance minimizes the risk of accidents and damage to everyone involved. In addition, a successful and agile maneuver reduces operating costs and increases the competitiveness of ports.



Full Steam Ahead for a Sustainable Future: Our First ESG Journey

GRI 2-22

Material topics GRI 3-3: ESG Strategy

Sustainability involves the responsible use of natural resources, balancing economic development and environmental conservation. This concept, established by the World Commission on Environment and Development of the United Nations (UN), guides our actions.





We recognize that our ESG journey is in an early stage and we are aware of the challenges this brings. We are committed to integrating these practices into our processes in a structured way, with a focus on continuous improvement. We are adopting recognized market benchmarks and preparing to face short, medium and long-term challenges, as we develop a strategy aligned with ESG standards.

Our ESG journey follows clear and objective steps:

- Literacy and engagement across the entire organization GRI 2-17;
- Definition of the material topics most relevant to the business and stakeholders;
- ESG maturity diagnosis;
- Development of an ESG strategy with an action plan and KPIs for monitoring.

Based on what we are learning and will continue to learn, we are aware

that these practices need to be incorporated into our management routines to achieve the goals set. To work on its first ESG report, Sulnorte formed a multifunctional group, which has been dedicated to this project.

Our team is highly motivated and prepared to face these new challenges. We are confident that, by implementing these practices in a continuous and disciplined manner, we will reach the level of excellence and recognition we seek in the market.



Sulnorte's policies and commitments

The Sulnorte way of doing things

GRI 2-23, 2-24

On this journey, corporate policies serve as the foundation for integrating sustainable practices into the organization's day-to-day life, promoting a corporate culture that prioritizes reducing socio-environmental impacts, respecting human rights and transparency in operations.

As our main guide, we have our Code of Ethics and Conduct, which, in addition to meeting the principles of corporate governance and compliance, includes guidelines that foster a healthy, respectful and humanized corporate culture among employees, partners, suppliers and third parties, without distinction of role or hierarchical level, and applies to everyone who performs any activity within Sulnorte's premises.

We are attentive and take all necessary care to avoid situations that represent risks and negative impacts across our entire operation and in our relationship with our stakeholders.

We also have a Personal Data Protection Policy, which aims to define the specific responsibilities of each area and its employees, as well as the obligations of service providers, partners and suppliers to ensure that their functions are carried out in accordance with the requirements set out in the General Data Protection Law (LGPD).

In order to improve the management of our whistleblowing channel, we also have specific guidelines and procedures to regulate the activities of receiving, recording, analyzing, monitoring and investigating reports received.

To ensure the health and safety of workers, protect the environment, ensure that operations are conducted safely and sustainably, and remedy any negative impacts, Sulnorte has a management system based on market best practices.

In addition, the Contingency Plan for Emergency Situations provides the support needed to control any emergency situation that may occur during operations, involving vessels or onshore facilities.

In addition to the policies mentioned, Sulnorte is working on its Due Diligence policy, which should be implemented in the 3rd quarter of 2025.

Regarding the company's commitment to Human Rights, our Code of Ethics and Conduct establishes that no employee will receive discriminatory treatment, including third parties and employees of Sulnorte's suppliers. For this reason, we only select suppliers and service providers that reject child labor, labor analogous to slavery and/or any other unethical or inhumane practices set out in our Code.

All of Sulnorte's policies and procedures are interconnected and described

in our Integrated Management System Manual, which sets out the systems and basic guidelines to be followed and used by all employees to ensure compliance with applicable legislation and standards, as well as

the specifications and contracts related to the services.

Lastly, with the PDCA Cycle¹, we ensure that our processes have sufficient resources, are properly managed, have improvements identified, and that the actions

adopted favor achieving goals and targets.

1. PDCA (Plan, Do, Check, Act, or in Portuguese, Planejar, Fazer, Verificar e Agir) is an interactive four-step management method, used to control and continuously improve processes and products.



About the Report

GRI 2-3

The Sulnorte 2024 Sustainability Report covers the period from January 1 to December 31, 2024. Its scope covers all operations carried out by the company, also covered in the Financial Statements.

15 How we define Sulnorte's material topics

18 Presentation of material topics

This is our first sustainability report and marks the start of our ESG journey, which is entirely focused on more sustainable business practices, aligned with our stakeholders' expectations and with the demands of the national and global market.

The content was prepared based on the Global Reporting Initiative (GRI) Standards, 2021 version, and its performance data are also correlated with the UN Sustainable Development Goals (SDGs).

Sulnorte's Financial Report is audited by BDO Brasil. However, as we are a privately held company, we do not file or publicly disclose our results, and socio-environmental information has not undergone external assurance.

More information about this report can be obtained by request via email at controladoria@sulnorte.com.br.

How we define Sulnorte's material topics GRI 3-1

Double materiality

The common thread of this Sustainability Report begins with understanding our business model, including mapping the most significant impacts on the economy, the environment and people, which we call "impact materiality".

Risks and opportunities related to sustainability that impact the company itself were also identified, which we call "financial materiality", in a double materiality analysis.

The double materiality assessment was carried out based on the process described in the document EFRAG IG 1: Materiality Assessment Implementation Guidance. We chose this model because it presents good practices for defining impact materiality, financial materiality and because it is aligned with GRI 3: Material Topics 2021 and IFRS S1 –

General Requirements for Disclosure of Sustainability-related Financial Information.

In this way, it was possible to define the material topics to be considered in our analysis, as well as the strategies and actions to be carried out in the short, medium and long term within Sulnorte's ESG journey. These same topics are used as a benchmark for selecting the content of the GRI Standards to be reported in this document.

Materiality is fundamental to our strategic management, as it allows us to identify and prioritize the topics that really matter to our business and stakeholders. By focusing on material aspects, we direct resources and efforts efficiently, addressing issues that directly impact Sulnorte's performance and reputation.

In this way, we improve our decision-making and prepare ourselves to respond to the market always in alignment with our values and strategic objectives. In essence, materiality makes management more effective

and organized, providing a solid foundation for sustainable growth and long-term value creation.

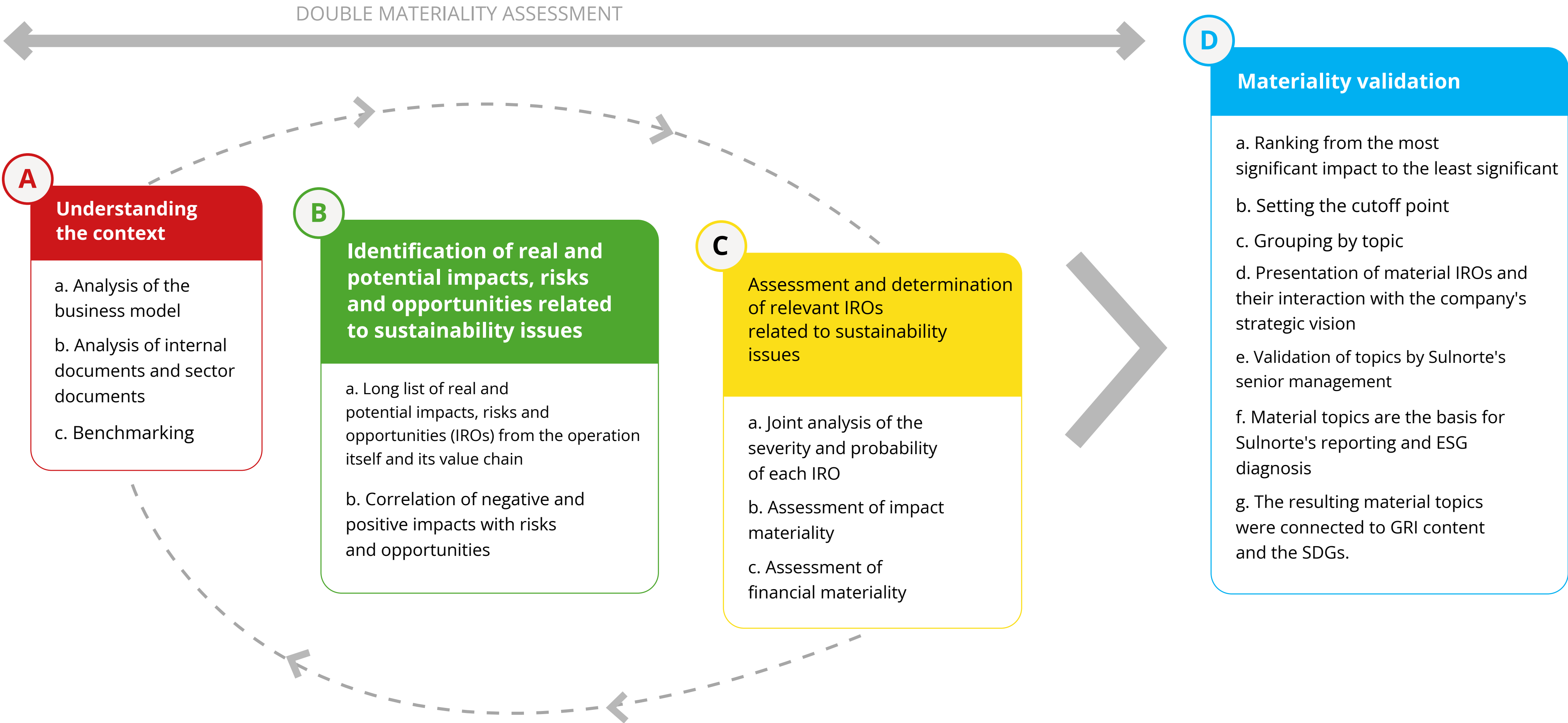
The process of defining Sulnorte's material topics had the following main objectives:

- Maintaining a good relationship with our client portfolio;
- Access to available capital at more attractive rates;
- Attracting and retaining talent;
- Caring for people;
- Monitoring global trends and new regulatory requirements;
- Stability and quality of our supply chain.



The materiality process was carried out as described below:

Steps in the double materiality process





1.

Context assessment

Analysis of external and internal scenarios, including market tools, such as GRI and SASB, corporate policies and reports from industry companies, as described below:

- Internal documents: Contingency Plan for Emergency Situations, Analysis and Investigation of Accidents, Incidents and Indirect Occurrences, Risk Map, Code of Ethics and Conduct, Whistleblowing Channel Management Procedure;
- External documents: Sustainability Accounting Standards Board – SASB (Marine Transportation), The Global Risks Report 2024 and The S&P Global Sustainability Yearbook 2024.

2.

Mapping impacts, risks and opportunities

Identification of the positive and negative impacts of our operations, as well as the risks and opportunities related to sustainability.

3.

Defining the significance of impacts, risks and opportunities

Assessment of the magnitude and probability

of occurrence of impacts, considering the scale, scope and irremediable nature of negative impacts, as well as the scale and scope of positive impacts. The magnitude and probability of occurrence of risks and opportunities were also assessed, considering operational, financial and image impact criteria for the company.

4.

Prioritization of impacts, risks and opportunities

The value assigned to each impact, risk and opportunity was defined as the product of severity and probability. With this quantification, it was possible to rank them. Positive and negative impacts, as well as risks and opportunities, were organized from most significant to least significant.

Based on this ranking, the most significant impacts were selected, and grouped into material topics. Likewise, the risks and opportunities most relevant to Sulnorte were defined, also grouped into topics, following the same classification used in the impact assessment.

After cross-referencing the impact analysis with the risk and opportunity analysis, it was possible to identify the most relevant topics from the double materiality perspective.

5.

Final validation

To validate the result obtained, the managers of each area were consulted, as well as Sulnorte's Executive Board.

GRI 2-14



Presentation of material topics

Navigating topics of interest

GRI 3-2

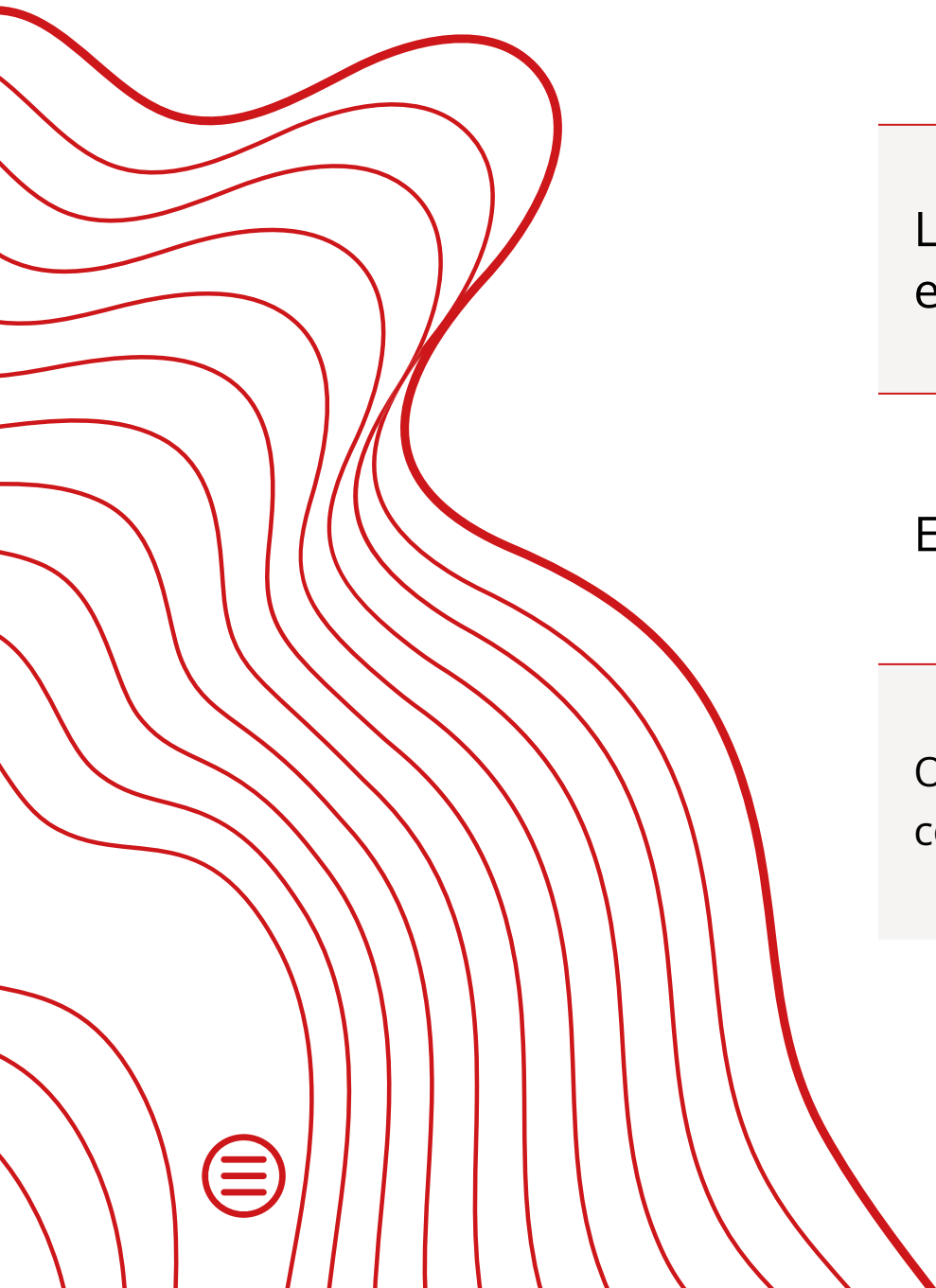
Based on the context analysis process, mapping of impacts, risks and opportunities, and definition of significance and prioritization, 12 material topics were identified:

TOPICS GRI 3-2	DESCRIPTION	GRI CONTENT SDGS	
Governance, Ethics and Compliance	Adoption of governance and compliance mechanisms, including aspects of integrity, information security and human rights due diligence, which strengthen the company's reputation, customer trust and reduce risks associated with non-compliance with regulations and/or internal controls.	GRI 205: Anti-Corruption GRI 206: Anti-Competitive Behavior GRI 207: Tax GRI 418: Customer Privacy	
Operational excellence	Maintaining high performance standards in operations, with efficiency, productivity, quality and consistency of results. It is associated with continuous improvement, through process optimization, resource management and cost reduction.	-	
Customer experience	Providing a high level of service to meet customer expectations, their needs and specific requirements, combining quality, safety and care for the environment.	-	
Health, safety and quality of life	Promoting employees' health, safety and quality of life, with improvement of processes, controls and equipment to prevent physical and mental harm, such as fatalities, workplace accidents and occupational diseases.	GRI 403: Occupational Health and Safety	
People management and development	Professional qualification and training, aligned with organizational culture and the development of an environment favorable to diversity and inclusion, ensuring equal opportunities. As a result, we seek to satisfy and retain talent, as well as the consequent quality and safety of the services provided.	GRI 401: Employment GRI 404: Training and Education GRI 405: Diversity and Equal Opportunity GRI 406: Non-discrimination	
Climate change	Mitigation and adaptation to climate change through emissions management, investments in decarbonization actions and/or purchase of carbon credits, improving processes and offering a less carbon-intensive service, thereby meeting market and customer demands.	GRI 201: Economic Performance	





TOPICS	GRI 3-2	DESCRIPTION	GRI CONTENT	SDGS
Energy management		Managing energy consumption through energy-efficiency practices aimed at reducing fuel consumption and the resulting costs/impacts related to GHG emissions.	GRI 302: Energy 2016	
Digital transformation		Digitalizing processes to promote operational optimization, which reduces idle time, maximizes resource use and lowers costs.	-	
Value Chain Management		Requiring compliance with environmental, social and ethical legislation and guidelines. Encouraging and adopting sustainable practices.	GRI 308: Supplier Environmental Assessment GRI 407: Freedom of Association and Collective Bargaining GRI 408: Child Labor GRI 409: Forced or Compulsory Labor GRI 414: Supplier Social Assessment	
Local economic impact		Generation of direct and indirect jobs and payment of taxes and contributions with positive impacts for employees and the local economy, generating shared value for all stakeholders.	GRI 203: Indirect Economic Impacts GRI 204: Procurement Practices	
ESG Strategy		Adoption of good sustainability practices, which improve the company's image, reduce risks and enable compliance with emerging requirements – regulatory and market-related –, as well as facilitate access to capital/financing at more attractive rates/terms.	GRI 2-22: Statement on sustainable development strategy	
Optimization of opportunities related to the long-term collaborative development of innovative business models, digital products and new processes and services.		Building partnerships	-	





Governance, Ethics and Compliance

Material topics [GRI 3-3]: Governance, Ethics and Compliance

In our day-to-day work, we are a single, engaged team, always united to provide the best experience for our customers, adapting to their needs. To make this possible, we work with great organization and excellence, offering development opportunities for all of the company's professionals.

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- 24 Managing impacts and communicating critical concerns
- 25 Managing ethical issues
- 26 Whistleblowing Channel and Ombudsman
- 26 Compliance with legal obligations



Governance Structure

Leadership, strategy and control mechanisms

GRI 2-9

We do not have a formally established Board of Directors, but we do have a group of highly qualified executives and leaders making up the company's Executive Board, including the Statutory Officers and the Administrative and Financial Officer. They are responsible for Sulnorte's overall management and for defining our mission, vision, values and strategic objectives.

With the exception of the Statutory Officers, members of the Executive Board are not appointed or elected by vote. Selection is based on objective, professional criteria, prioritizing competence and ability to fulfill the responsibilities of the position, with no pre-defined requirements. Likewise, the company's other managers are also selected based on competence. GRI 2-10

At Sulnorte, decision-making is the responsibility of the Executive Board, but the managers of the Human Resources, Personnel, Operations, Controllershship, Maintenance departments, among others, are invited to contribute.

In addition to the Executive Board, we are supported by three committees and a Joint Committee, as described below.

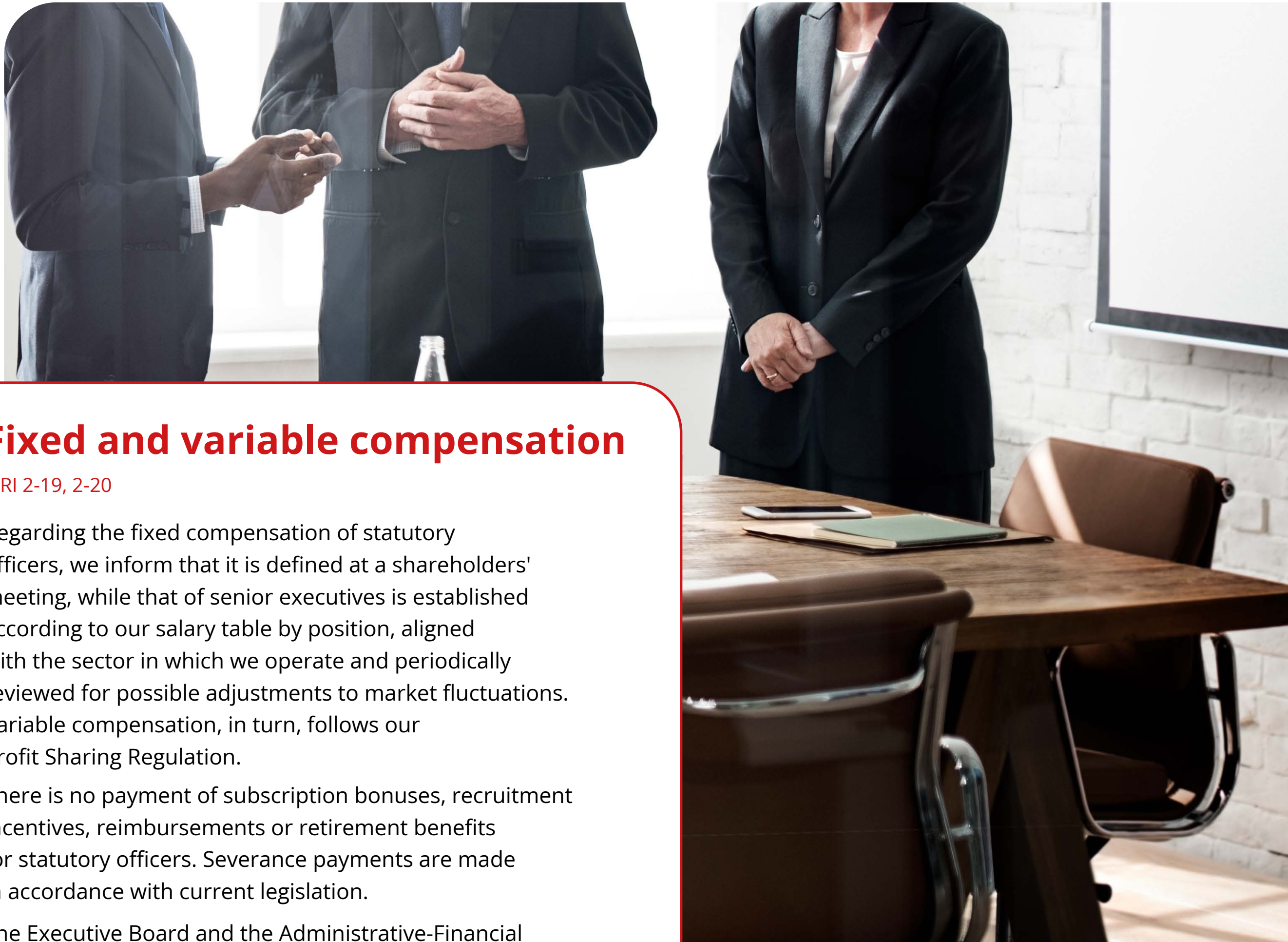


Crisis Committee: a group formed extraordinarily in response to events that may have serious consequences. It is made up of managers and advisors from strategic areas, such as Legal; Administrative-Financial; People Management; Quality, Health, Environment and Safety (QHSE); Operations; Technical/Maintenance; and Commercial, with the purpose of speeding up the decisions and actions to be taken, in order to avoid further damage resulting from a crisis. The involvement of the areas varies according to the characteristics of each situation and is at the discretion of the Executive Director.

LGPD/Personal Data Protection Management Committee: responsible for providing strategic guidance and ensuring that the entire operation complies with the Brazilian Data Protection Law. Its role is to provide direction, review and update the personal data protection strategy, ensuring that our policy, standards, plans and procedures are properly updated and followed by all employees and other stakeholders involved in all of Sulnorte's operational processes.

Investigation and Discipline Committee (Whistleblowing Channel): a cross-functional group made up of three employees qualified to analyze internal reports, led by the heads of the Operations/QHSE Manager, Human Resources Manager, and Legal Counsel positions.

Joint Profit and Results Sharing Committee (PLR): its main purpose is to ensure a fair and balanced negotiation on the distribution of profits. This committee is composed on a parity basis, meaning it has an equal number of representatives from workers and the company, in addition to a union representative, ensuring that both parties have a voice in the discussions and decisions. This committee creates a collaborative environment to define the distribution criteria, targets, deadlines and payment conditions for the PLR, promoting transparency and alignment of interests between employees and the organization.



Fixed and variable compensation

GRI 2-19, 2-20

Regarding the fixed compensation of statutory officers, we inform that it is defined at a shareholders' meeting, while that of senior executives is established according to our salary table by position, aligned with the sector in which we operate and periodically reviewed for possible adjustments to market fluctuations. Variable compensation, in turn, follows our Profit Sharing Regulation.

There is no payment of subscription bonuses, recruitment incentives, reimbursements or retirement benefits for statutory officers. Severance payments are made in accordance with current legislation.

The Executive Board and the Administrative-Financial Board participate in all compensation-related validations, and Sulnorte relies on consultants in this area.



What drives us

Mission, vision and values

For us, Sulnorte represents family and tradition, quality and honesty, integrity and reliability. For this reason, it is a priority to keep employees aligned with our mission, vision and values, so that they move in the same direction and in a sustainable way for the business, the market and society.



Mission

Providing safe, efficient and sustainable port support operations, promoting care for people, preserving the environment and meeting the needs of our customers, with excellence.



Vision

To become the most valued company in the national port tugboat market, standing out for operational excellence, care for people and sustainable practices.

Values





Managing impacts and communicating critical concerns

How we manage different degrees of risk

GRI 2-12, 2-16

Critical issues and concerns with a high degree of risk are reported transparently to the Executive Board, while concerns with medium and low degrees of risk are monitored and resolved by Sulnorte's senior executives and leadership. For some cases, we have formal communication instruments, such as the Crisis Committee and the Whistleblowing Committee, for example.

We do not have a formal procedure to track the total number and nature of all critical concerns, but we closely monitor all of them in our monthly management meetings and make decisions backed by key performance indicators, which are directly connected to operation, maintenance, quality, health, environment and safety routines.

Sulnorte's main impacts on the economy, the environment and

people's lives were identified throughout the process of defining our material topics², through a joint analysis with all areas and under the coordination of the Chief Financial Officer. GRI 2-13

Along with mapping impacts, we assessed the risks and opportunities for the company, which resulted in the double materiality analysis already mentioned, which links sustainability aspects to the business.

All of the impacts, risks and opportunities were then used to develop an ESG action plan, approved by the Executive Board, to address the main points mapped.

The CEO is responsible for approving the process and the topics to be addressed, delegating to the CFO the coordination and implementation of the ESG journey. 2. See more under Materiality.

Complaints received and any remediation of negative impacts that occur are handled through the committees that support the Executive Board – the Crisis Committee, the LGPD/Personal Data Protection Management Committee and the Investigation and Discipline Committee –, or by an internal working group. GRI 2-25

Stakeholders who use the grievance and complaint mechanisms are not involved in the design, review, operation and improvement of these mechanisms, and Sulnorte does not disclose indicators assessing the effectiveness of grievance mechanisms or other remediation processes.



Managing ethical issues

Our main guidelines

The Code of Ethics and Conduct establishes that Sulnorte continuously commits to acting in accordance with the following guidelines:



Environmental responsibility

We comply with all applicable environmental laws, standards, codes and regulations and prioritize pollution prevention and the use of suitable environmental alternatives, raising employee awareness on environmental protection actions.



Safety and health

We provide a safe and healthy work environment for employees and everyone who visits or works at our facilities.



Anti-corruption policy

We do not tolerate or condone any type of corruption in the broadest sense of the term, including our interactions with public and private agents and any individuals and legal entities with which we have dealings.



Collective bargaining, agreements and unions

All of our employees are covered by collective bargaining agreements.



Resolution of incidents

We maintain cordiality, agility, efficiency, respect and ethics, providing clear and accurate information in response to requests and complaints, requiring service providers to ensure their employees respect the ethical principles and conduct commitments set out in our Code.



Relations with suppliers and service providers

We select and hire suppliers and service providers based on technical criteria of quality, cost and punctuality, but we also require an ethical profile in their management and socio-environmental responsibility practices, rejecting unfair competition practices, child labor, forced or compulsory labor and other practices contrary to our Code's principles.



Diversity and inclusion

No employee or potential employee will receive discriminatory treatment based on race, skin color, ethnic origin, nationality, social position, age, religion, physical condition, sexual orientation, personal appearance, marital status, political conviction, or any other individual differentiating factor.

The Code is also the basis for the Executive Board and leadership to remain attentive and take all necessary care to avoid situations that could involve a conflict of interest.

GRI 2-15



Whistleblowing Channel and Ombudsman

Ready to listen and act

GRI 2-26

Sulnorte has a channel to receive reports in case of suspected violation of the law, regulations, or guidelines established in our Code of Ethics and Conduct.

To ensure the legitimacy of the process, messages submitted are treated confidentially, and any type of retaliation is prohibited against those who report, in good faith, any acts that may reveal illegal activity, fraud, corruption, moral harassment, sexual harassment or other practices that violate our ethical and legal principles.

Employees can formally report any suspected irregularities anonymously or directly to members of the Investigation and Discipline Committee, the Human Resources Department, or directly to our managers.

In addition to the Whistleblowing Channel, which can be accessed by email at denuncia@sulnorte.com.br, there is also the Ombudsman, accessible at the address

email ouvidoria@sulnorte.com.br, available to anyone interested, including suppliers. Affected parties are involved and informed about the procedures adopted, by email.

At Sulnorte, counseling related to ethical conduct is carried out by the Executive Board together with the managers of the Human Resources and Personnel departments, with the possible participation of other areas when necessary. In addition, employees should consider the possibility of discussing the matter with their direct manager or the Human Resources department, even with the Whistleblowing Channel and Ombudsman in place.

In the event of a violation of ethical conduct, the analysis is carried out on a case-by-case basis by the Executive Board together with the Investigation and Discipline Committee. In 2024, we received only one report, which was duly investigated and closed due to lack of evidence to substantiate the conduct.

We are currently in the early stage of implementing the definition of procedures and policies related to integrity analysis for our main suppliers. Also, in 2025 we will carry out improvements to our Code of Ethics and Conduct and related procedures.

Our Code is presented to all new Sulnorte employees as soon as they are hired. They also receive guidance on data privacy through training at the time of hiring. For active employees, we provide a video aimed at informing them about the guidelines set out in the LGPD. In 2024, there were no complaints regarding data privacy violations. GRI 418-1





People Management

Material topics GRI 3-3: People Management and Development + Health, Safety and Quality of Life

Our values are the pillars of Sulnorte's organizational culture, upheld and reinforced by company leadership in every management ritual. Whenever necessary, when we identify behavior misaligned with our culture, we seek to correct it immediately, given its relevance to our company's sustainability.

28 Knowledge management and training

29 Performance management and talent retention

30 Employee benefits



When it comes to people management, Sulnorte faces daily challenges, since Brazil is a country of continental size with different cultures and traditions.

Because we are present in several Brazilian cities, we deal with diversity of thought and behavior at all times. Something that works in the South region will not always be positive in the North region as well. Therefore, achieving effective communication and maintaining a single corporate culture across all our administrative and operational sites is a daily challenge for our leadership.

In 2024, Sulnorte ended the year with 237 active employees, of which 107 are administrative staff, including corporate, operations and maintenance areas; and 130 are seafaring staff. We have a total of 196 men and 41 women, and we are present in nine Brazilian states.

Total employees, by type of employment and gender GRI 2-7

	2021	2022	2023	2024
Full-time contract	232	231	217	237
Female	43	43	40	41
Male	189	188	177	196

Knowledge management and training
Developing our employees

We are committed to the development of our employees through best practices in knowledge management and training, to the extent that our policies on the subject are included in Sulnorte's Integrated Management System (IMS), which centralizes the procedures, documents and records of our activities.

The practices that develop and train our employees are aimed at every level of the hierarchy, from captains to interns. Our sailors are encouraged to go through three-stage training so that they are ready when an opportunity arises for the position of Captain. The internship, trainee, and apprentice programs support the professional development and training of new employees. These are important examples that illustrate our commitment to the qualification of those who work at Sulnorte.

And there is more to share: in 2024, with the support of the Moodle e-learning platform, we provided technical upskilling

and behavioral skills for our teams. We provide training for our administrative staff on the Management Model and mandatory training for seafarers and maintenance professionals in accordance with regulatory standards. Through the Moodle e-learning platform, we offer technical and behavioral upskilling for our teams. And, for new employees, we run an onboarding program covering all areas, so they gain a good understanding of Sulnorte and the business as a whole. During the year, we reached an average of 28.52 training hours per employee.

Lastly, it is worth noting that there is no formal career plan for employees in the administrative and maintenance areas, but we maintain a good track record of internal advancement for these professionals. As an example, we can cite coordinators and managers who began their careers at Sulnorte as assistants or young apprentices.

In 2024, no training was conducted for outsourced professionals.

Average training hours per year, per employee, by gender GRI 404-1

	2021	2022	2023	2024
Female	4.47	9.86	3.50	5.73
Male	20.21	51.66	46.64	33.28
Total	17.52	43.93	38.76	28.52

Note: The higher number of training hours for men is associated with the fact that the functional category with the most training hours was "Maritime Operations," in which practically 100% are male.





Performance management and talent retention

How we evaluate and retain our employees

We are a company ranked among the top five in the port support sector in the Brazilian market, and the oldest in operation with 100% national capital, which fills us with pride. In part, this recognition is a result of the quality of service delivered by our employees. For this reason, in recent years, we have improved internal people management processes to engage, satisfy and retain talent at Sulnorte, namely:

- Competency evaluation: conducted annually with employees, consisting of evaluation, feedback and the preparation of an Individual Development Plan (IDP) for each employee;
- Captain Training Program: aimed at developing sailors with the goal of taking on a leadership role on board;
- Probationary period evaluation: carried out with managers and employees to identify possible gaps in the first three months of work;

- Functional observation: monitoring of any behavioral and/or technical gaps that have been observed, so that an alignment plan can be drawn up, together with the HR area, with the employee, through feedback and/or training and development;
- Frequency of leadership visits on board and at operational bases: aims to maintain a constant flow of communication with employees;
- Team-building activities: celebrations held on special occasions, such as celebrating the birthdays of the month.

To verify the effectiveness of the actions implemented, we monitor several HR indicators, such as turnover, the performance evaluation process, exit interviews, among others.

In 2024, in particular, we improved our internal processes to identify areas for improvement in people management and provide managers with the support they need to lead their teams.

In addition, we ran our third competency-based performance evaluation cycle and hope that the results identified will help us continuously improve people management, so that we can be more effective in professional development actions and sustaining growth.

The competency evaluation process consists of filling out a form with employee rating scales, followed by feedback from the manager to the employee and the preparation of an Individual Development Plan.

Among other benefits to develop competencies, Sulnorte offers English courses and first-degree support for employees who wish to pursue higher education, according to the program's internal rules. GRI 404-2

Also with the aim of managing employee performance, we have a system of individual goals, which are cascaded from the Executive Board level down to operational levels, with the exception of seafarers. This system is in line

with our Variable Compensation Program and is based on the company's short-term objectives.

Sulnorte believes in a meritocracy system, and therefore also applies the competency evaluation tool to identify how the expected behavior of the employee is reflected in their performance, using the Individual Development

Development Plan to develop the competencies they lack.

In the search for new talent that can support the company's sustainable growth, Sulnorte launched Operations Trainee and Internship Programs, and expanded its partnership with Maritime Authority representatives to offer positions to complement the training of deck and engine apprentices.

Continuous improvement

Competency-based performance evaluation

As we move into the fourth year of the competency-based performance evaluation process for administrative and maintenance teams, we expect this process to mature in order to obtain more consistent results and consolidate Individual Development Plans. We also plan to include seafaring employees in the competency evaluation process.

Beyond the qualification needs identified in employees' individual plans, we continuously seek to identify the training needed to promote and sustain Sulnorte's growth in line with market best practices and new technologies, without losing sight of process improvement to achieve greater efficiency in the way we provide our services.





Employee benefits

Work-life balance

GRI 401-2

To promote team satisfaction and well-being, Sulnorte offers various benefits, such as health and dental plans, life insurance, meal and food vouchers, profit sharing (PLR), a Gympass3 partnership and Vidalink agreement.

In 2024, we completed the implementation of an electronic time-tracking system for our administrative employees, which enables managers and HR to better manage overtime, with the aim of promoting a better work-life balance.

The health plan has national coverage, with a private room, in accordance with the rules of the National Health Agency (ANS). Our contract offers three types of plans, chosen by the employee.

3. Gympass is a corporate benefit that provides access to a network of wellness and physical activity services, such as gyms, studios, sports centers, personal trainers and apps. It works as a monthly subscription that allows access to different training locations, without the need to pay for multiple memberships. Employees of partner companies can choose the plan they want to sign up for. The Gympass brand has recently been renamed Wellhub. Vidalink is a benefit that includes a nutrition app combined with a Pharmacy Benefit administered by the Vidalink brand, offering exclusive discounts on various medications. A non-cumulative monthly balance of R\$150 is made available for purchasing generic medications. The monthly balance usage cycle runs from the first to the last day of each month.

4. The company provides the Seguros Unimed health plan for seafaring employees hired in the Santarém/PA and Rio Grande/RS regions, since there is no territorial coverage for the Amil plan offered to other employees located in other regions.

Corporate life insurance is aligned with market practices and guarantees a minimum payout of ten times the salary for administrative staff and 30 times the base pay for seafarers in the event of death or disability4.

The policy also covers partial or permanent disability. In the case of disability due to an accident, the payout is double the stipulated amount.

Regarding the compensation of Sulnorte employees, we have a salary table by position aligned with the sector in which we operate. It is periodically reviewed for possible adjustments to market fluctuations.

Our administrative staff has variable compensation tied to

with individual goals cascaded from the Executive Board's strategic plan, which aims at continuous improvement, operational efficiency and growth in economic and financial results.

Collective bargaining agreements

GRI 2-30

All Sulnorte employees are covered by collective labor instruments, whether through agreements or conventions signed with the unions representing their respective categories and territorial bases. The company maintains a transparent negotiation policy with unions and, in many cases, extends the benefits provided for in current collective agreements, ensuring conditions above those required by labor legislation.



Health, Safety and Quality of Life

At Sulnorte, we demonstrate our commitment to the health, safety and well-being of our entire team through practices aimed at ensuring a safe, respectful, inclusive and healthy environment. Continuous training, systematic monitoring of working conditions and the tireless adoption of safety standards and procedures also contribute to protecting our employees.

- 32 OHS management system
- 33 Risk assessment and prevention system
- 34 Work-related incidents and accidents
- 34 Health, well-being and quality of life
- 35 Employee participation and engagement
- 35 Occurrences recorded and actions taken





To prevent or mitigate negative impacts associated with our operations, we promote comprehensive programs in the areas of health, safety and quality of life. To give an idea, in 2024 we invested more than R\$1 million in accident prevention and improving working conditions.

This amount was directed to various activities, such as the updating and provision of Personal Protective Equipment (PPE), waste management and health maintenance services, including water potability and air quality analyses, and refresher training for critical activities.

The investments also enabled us to operationalize important Occupational Health and Safety (OHS) programs, such as the Risk Management Program (PGR), the Occupational Health Medical Control Program (PCMSO), the Solid Waste Management Program (PGRS) and technical reports.

For 2025, we estimate investing around 10% more than the previous year, with the aim of keeping the Safety Performance Index (IDS) within the standards set by the company and strengthening our safety culture, driving continuous improvement of performance indicators, and reinforcing our commitment to preserving life, employee well-being and operational excellence.



OHS management system

A safe and healthy environment for everyone

GRI 403-1

At Sulnorte, we have an Occupational Health and Safety Management System, which covers own and outsourced employees in all maritime and operational activities carried out by the tugboats, including those that take place in workshops and offices.

Our system is aligned with market best practices and was designed to ensure a safe and healthy work environment for everyone involved in our operations. There are no areas or activities excluded from the system's scope.

The implementation of the Occupational Health and Safety Management System meets, first, the requirements of the Consolidation of Labor Laws (CLT), specifically the Regulatory Standards (NRs) of the Ministry of Labor and Employment (MTE), which establish mandatory guidelines for occupational health and safety; and, second, the maritime standards applicable to Sulnorte's business.

The NRs are mandatory for all companies in Brazil and cover specific safety aspects in different

sectors and activities. Below are the standards most relevant to Sulnorte's operations:

- NR-10 (Safety in Electrical Installations and Services);
- NR-12 (Safety at Work with Machinery and Equipment);
- NR-30 (Safety and Health in Waterway Work);
- NR-33 (Safety and Health at Work in Confined Spaces);
- NR-34 (Working Conditions and Environment in the Shipbuilding and Ship Repair Industry);
- NR-35 (Working at Height).

Our occupational health and safety management system was also developed based on the ISO 45001 standard, which provides a robust and effective approach to risk management and the promotion of a safe working environment. Although Sulnorte is not yet certified to ISO 45001, the principles of this standard guide the OHS practices and procedures we adopt.

Sulnorte does not conduct internal audits, but, periodically, professionals from the

Own employees and third parties covered by the Management System

GRI 403-8

At Sulnorte, we work as one unit, ensuring that all employees – 237 own and 625 third-party – are covered by our Occupational Health and Safety Management System while carrying out activities at sites 100% controlled by the company.

Quality, Health, Environment and Safety (QHSE) area check compliance with regulatory standard requirements during the execution of activities.

To check the effectiveness of the actions implemented, we carry out benchmarking5 to compare our performance with that of other organizations and identify areas for improvement. We also use complaint mechanisms and stakeholder feedback systems in order to gather direct information on the effectiveness of the actions and identify opportunities for improvement.

5. A research process among companies in the same sector to analyze how their products, processes and services are performing relative to competitors.



Risk assessment and prevention system

How we ensure the safety of our employees

GRI 403-2, 403-5, 403-7

We are aware of the scope of our responsibility as a provider of port support services. Therefore, we adopt comprehensive methods to prevent and mitigate significant occupational health and safety impacts related to our operations.

In this context, one of the main tools used is the Risk Management Program (PGR), which structures the stages of identifying, assessing, and managing the risks associated with the activities we carry out. We also conduct detailed surveys of Aspects, Impacts, Hazards, and Risks (AIPR) for each critical activity. These tools allow us to carry out a thorough analysis of all the risks involved, leading to the definition and implementation of specific control actions to mitigate them.

In addition to the AIPR, for routine activities, we carry out a

simplified risk assessment, which, although less complex, is essential for identifying and effectively controlling everyday risks. This integrated approach, which includes both detailed and simplified methods, ensures that we can proactively address the identified hazards and risks, maintaining a safe and healthy work environment.

To prevent and mitigate significant occupational health and safety impacts of service providers, we rigorously verify mandatory certifications to ensure compliance with regulatory requirements. Additionally, for critical activities on tugboats, we use a Work Permit (PT) process, which ensures the implementation of appropriate safety measures before risk activities begin.

All of these practices adopted by Sulnorte aim to control the hazards

associated and ensure that all operations are carried out with full safety and in compliance with the established standards.

To identify hazards and assess risks on both a routine and non-routine basis, we proactively engage specialized third-party companies, which provide technical reports, even though we have experienced professionals in-house. This ensures a detailed and impartial assessment of hazards and risks, ensuring that all necessary measures are applied effectively.

The quality of these processes is ensured through the engagement of specialized consultancies, which have experience and expertise in the sector. Based on their assessments, we implement corrective and preventive actions to mitigate identified risks, reviewing and updating procedures, training, and safety protocols.

At the same time that all of these assessments are carried out, employees are able to report hazards and dangerous situations through the Deviation Identification Card (CID), an

an essential tool of the QSMS system.

The CID allows employees to anonymously report any condition or behavior that falls outside the established safety standards. To ensure protection against retaliation, reports are recorded collectively, linked to the vessel rather than to the individual who made the report.

If employees identify situations that could cause them a work-related accident or occupational illness, the company ensures compliance with Article 483 of the CLT, through its work permit and SMS.019 Prevention Program procedure, which clearly establishes that they have the right to stop their activities upon identifying a serious and imminent risk situation, as provided by law: “The worker may stop their activities when they identify a work situation that, in their reasonable judgment, involves a serious and imminent risk to their life or health, immediately informing their supervisor.”

All employees receive training on these procedures.

In addition, Sulnorte offers occupational health and safety training tailored to both occupational risks and the specific situations faced by professionals in their activities.

Information and training for everyone

All employees undergo mandatory training that covers general safety principles, such as the use of PPE, emergency procedures, and first aid.

We also offer specific training for higher-risk activities, such as work at height, load handling, hot work, electrical work, and work in confined spaces.

These trainings are conducted regularly by qualified professionals to ensure that our employees are always up to date and prepared to deal with the risk conditions inherent to their roles.





Work-related incidents and accidents

Understanding to prevent

One of our biggest concerns is ensuring the safety of employees at all operational levels. Therefore, we study each work accident case and review the figures to measure the success of new approaches adopted.

The investigation of incidents and work accidents and the assessment of the associated risks are conducted in accordance with internal procedure SMS.024, which details the entire process, including the classification of occurrences, the responsibilities in conducting investigations, and the established deadlines, as well as the definition and implementation of corrective and preventive actions.

Internal procedure SMS.024 also provides for the dissemination of lessons learned and the evaluation of the effectiveness of the actions taken, ensuring that risks are properly mitigated and that the

workplace safety is continuously improved.

Throughout the year, the QSMS team carried out regular health and safety inspections through weekly visits on board, with the aim of identifying deviations and risk situations that could compromise employees' well-being. At branches where there is no resident safety technician, periodic visits by this professional are scheduled throughout the year, during which audits are also conducted.

In addition, all company leaders are trained in the accident investigation procedure and in identifying deviations, ensuring that all hierarchical levels are aligned and committed to safety protocols and to promoting safer work environments.



Health, well-being, and quality of life

Care inside and outside the Sulnorte workplace

GRI 403-3, 403-6

At Sulnorte, occupational health services play a crucial role in identifying, eliminating risk situations, and reducing risks, and are part of the Occupational Health Medical Control Program (PCMSO).

Based on the risks mapped by the Risk Management Program (PGR), the PCMSO provides for specific medical exams to continuously monitor employees' health, ensuring that any risk conditions are identified and treated. The quality of these services is ensured through the careful selection of specialized providers.

Beyond the workplace, we facilitate our employees' access to medical and health services by offering a comprehensive health plan. This plan covers a wide range of

services, including consultations with specialists, exams, treatments, and hospital procedures, ensuring access to quality medical care for the entire team.

We also promote initiatives aimed at reducing non-work-related health risks, among them, awareness campaigns such as Yellow September, Pink October, and Blue November, which aim at the prevention and early diagnosis of specific diseases, in addition to providing information on general health and well-being.

These actions are communicated to employees through internal channels, ensuring that everyone has access to the information and can benefit from the available health promotion programs.

In 2024, the highlights included awareness campaigns, the

the distribution of informational materials and the creation of another communication channel dedicated to health and safety issues: QSMS Conecta. Through it, safety tips, information, alerts, and campaign announcements are sent periodically, strengthening communication and engagement of employees.

Additionally, we have implemented strict control of working hours, ensuring proper management of work schedules and preventing excesses. These initiatives were essential to promoting a healthier and more balanced work environment.





Employee participation and engagement

Direct communication channels with leadership

GRI 403-4

The company facilitates employees' access to relevant occupational health and safety information through the QSMS Conecta channel on WhatsApp, through which important guidance and updates are shared.

Although there are no formal committees such as CIPA, we use QSMS Conecta to keep all employees informed about safety and health practices, ensuring that information is always accessible.

Employees are encouraged to use other tools already mentioned, such as the CID, to report risk situations and request appropriate corrections.



Recorded occurrences and actions taken

The table below shows data from the records of all work-related accidents that occurred from 2022 to 2024, including Sulnorte employees and outsourced workers.

Work-related accidents – employees GRI 403-9

	2022	2023	2024
Number of hours worked	581,735	567,749	585,858
Number of deaths resulting from accident at work	0	0	0
Rate of deaths resulting from accident at work	0.00	0.00	0.00
Number of work-related accidents with severe consequences (excluding deaths)	1	6	5
Rate of work-related accidents with severe consequences (excluding deaths)	1.72	10.57	8.53
Number of work-related accidents requiring mandatory notification (including deaths)	3	9	7
Rate of work-related accidents requiring mandatory notification (including deaths)	5.16	15.85	11.95

Work-related accidents - workers who are not employees, but whose work and/or workplace is controlled by the organization GRI 403-9

	2022	2023	2024
Number of hours worked	581,735	567,749	585,858
Number of deaths resulting from accident at work	0	0	0
Rate of deaths resulting from work-related accidents	0.00	0.00	0.00
Number of work-related accidents with severe consequence (excluding deaths)	0	0	0
Rate of work-related accidents with severe consequence (excluding deaths)	0.00	0.00	0.00
Number of work-related accidents requiring mandatory notification (including deaths)	0	0	0
Rate of work-related accidents requiring mandatory notification (including deaths)	0.00	0.00	0.00



The accident management process is guided by the Accident Investigation Procedure (SMS.024), which details the specific form to be used for recording occurrences.

Frequency and severity indicators, among others, are monitored by the headquarters' QSMS department, which also coordinates the action plans agreed with the responsible areas. These indicators, essential for the management of occupational health and safety, are made available to the Board, Management, and Coordination through Power BI, ensuring transparency and accessibility of information.

In the years prior to 2021, the number of accidents was significantly higher. With the creation of the QSMS department in 2021, there was a notable reduction in the number of accidents, with a progressively sharper decline in the subsequent years.

The creation of the QSMS department had a positive impact, as the more intense focus on the topic combined with the implementation of new policies and procedures made employees pay more attention to their daily activities. This initial shift in collective mindset resulted in a reduction in accidents,

creating greater vigilance and a sense of responsibility among employees.

Given this scenario, we understand that safety culture is not a static goal, but something that requires continuous reinforcement and effort. Therefore, leaders in other areas have come to play a crucial role in engaging teams with the topic of safety.

The situations with the potential for serious accidents in our operation were identified through risk analyses, regular inspections, and reports of incidents. These situations include work at height, hot work, load handling, electrical work, and confined spaces.

To minimize the risks associated with these critical hazards, several measures have been put into practice, such as safety procedures and specific trainings. These actions follow the hierarchy of controls, prioritizing the elimination of risks whenever possible and, when not feasible, mitigation through administrative controls and protective equipment.

However, during the period covered by the report, no serious accident

was directly caused by the critical hazards mentioned. Instead, the most serious event recorded resulted from a situation associated with inattention and failure to observe basic safety recommendations, such as not holding the handrail when using stairs.

In 2024, there was a reduction in the total number of accidents compared to 2023, which reinforces that the prevention efforts have been generating positive results in strengthening the safety culture. However, the occurrence of a moderate-severity event — although isolated — shows that maintaining operational discipline and attention to basic safety requirements continues to be a constant and essential challenge.

In response, additional measures were taken, including awareness campaigns and the implementation of procedures to ensure adherence to basic safety practices. The persistence of accidents related to inattention highlights the ongoing need to reinforce the safety culture and adherence to recommended practices.

We also engage our business partners in the purpose of acting preventively by requiring that all the

suppliers strictly comply with current legislation and our safety and quality standards.

When necessary, we provide technical support and guidance to help the

suppliers to implement good occupational health and safety practices, promoting continuous development and alignment with our prevention guidelines.



Operational Excellence in the Age of Digital Transformation

Material topics [GRI 3-3]: Operational Excellence + Customer Experience + Digital Transformation

In 2024, we received the tugboat SN Cariri, with a bollard pull of 63t, which ended the year operating at the Terminal of Madre de Deus - BA, and we began construction of two new tugboats with Estaleiro Rio Maguari. The tugboats, with a bollard pull of +70t, a trend in the Brazilian harbor towage market, were designed by the Canadian designer Robert Allan and are part of the RAmports 2300 series.



The distinguishing feature of this tugboat construction project is the incorporation of new technologies, covering not only equipment and automation systems but also environmental regulation, so evident today due to the need to control pollution in the various environments in which our tugboats operate. In this regard, we can highlight the use of high-performance diesel engines, compliant with the strictest anti-pollution legislation and featuring TIER III technology.

The innovation present in these tugboats lies in the improved hydrostatic lines, which will allow movement with less hydrodynamic drag, providing gains in reducing fuel consumption per nautical mile sailed and, consequently, a reduction in the emission of greenhouse gases, in addition to greater main engine power.

Such a vessel configuration is already used in Europe and the Americas and contributes substantially to the global reduction of carbon monoxide (CO), nitrogen oxides (NOx), and other gases harmful to the environment.

In the current fleet, operationally, we have carried out actions related to the reduction of fuel oil consumption, using, as a substitute, whenever available, external electrical power supply when the tugboats are docked at their operational bases, thus replacing the use of the generators present in their engine rooms – the MCAs, as highlighted in the chapter Caring for the Environment.

To take advantage of existing opportunities in sustainability, we will continue to invest in fleet renewal, always considering more modern vessels, like those mentioned above, geared toward innovation and sustainable practices.

6. Tier III technology for vessel engines refers to a set of emission standards and regulations for polluting gases established by the International Maritime Organization (IMO), part of the International Convention for the Prevention of Pollution from Ships (MARPOL). The main objective of these standards is to reduce the emission of harmful pollutants, such as nitrogen oxides (NOx), from diesel engines used in ships and vessels.

Digital transformation

Advances and improvements throughout 2024

At Sulnorte, we are attentive to the digital transformation taking place in Brazil and around the world. So much so that, whenever possible, we adopt new technologies, automate processes, and invest in the improvement of efficiency and competitiveness. We are even planning to digitize some operations and automate others using robots.

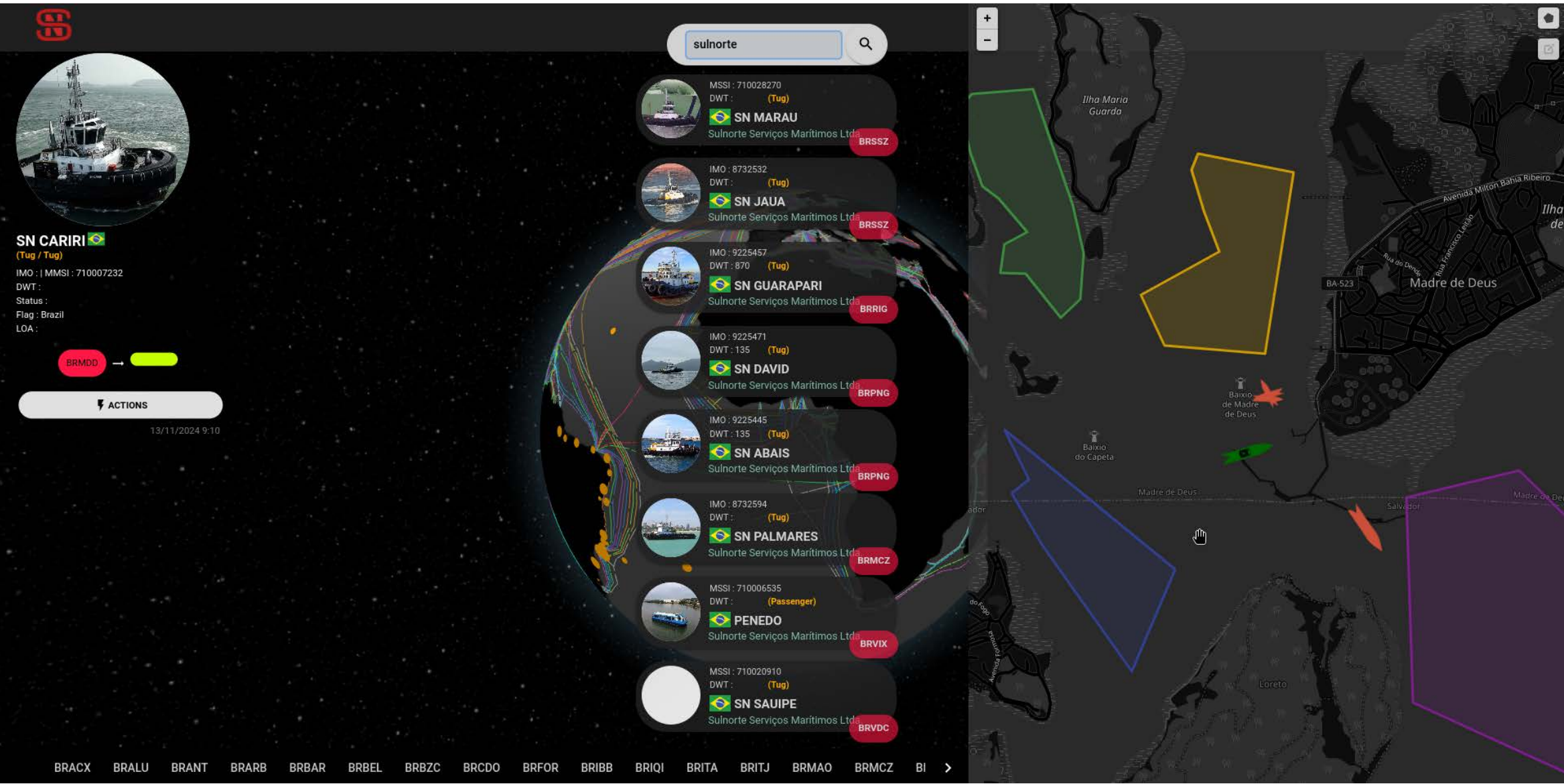
Along this journey, in 2024 we made an investment of more than R\$ 2.1 million in digital transformation, as follows:

- We equipped the entire fleet with high-speed Starlink connectivity antennas;
- We implemented camera monitoring on 80% of the fleet;
- We developed in-house an operating system as a tool

support tool for commercial prospecting and real-time monitoring of vessel speed; and

- We developed efficient interfaces integrating the company's internal systems.

For the coming years, we plan to apply artificial intelligence to existing systems with the aim of increasing our operational efficiency.



Caring for the Environment

Material topics [GRI 3-3]: Climate Change + Energy Management

Every day, the news reports on drought, extreme heat, storms, floods, and phenomena that are occurring outside of expected periods and with greater intensity than forecast. All of these events are consequences of climate change, which is a highly concerning reality for governmental and non-governmental institutions at a global level.

- 41 Carbon footprint identification
- 41 Environmental management and biodiversity
- 43 Energy efficiency
- 44 Water use management





The impacts of climate change can already be felt by everyone, including Sulnorte. For us, the main effects are related to the physical risks arising from natural catastrophes or hydrological seasonality. GRI 201-2

As a recent example, the floods that occurred in Rio Grande do Sul in May 2024 severely impacted the entire metropolitan region of Porto Alegre, a place where we maintain operations. In addition to the flooding that compromised the urban and port infrastructure, the accumulation of sediment and debris brought by the rivers from the highland region altered the draft of the navigation channel in Lake Guaíba, restricting the movement of vessels and requiring emergency interventions, such as dredging. This situation generated significant operational impacts, affecting not only the companies that operate in the port, but also the regional logistics and the local economy. Faced with this scenario, Sulnorte immediately set up its Crisis Committee to face the challenges arising from the floods in Rio

Grande do Sul. This committee coordinated emergency actions to support directly impacted employees, in addition to mobilizing operational resources to assist local authorities. Our tugboats were deployed in critical operations, contributing with logistical and humanitarian efforts essential for the city and the metropolitan region of Porto Alegre during the most severe period of the crisis.

Currently, we do not have specific methods implemented for managing risks associated with natural disasters. However, recent events reinforce the need to advance in the assessment of these risks and in the construction of more robust contingency plans, considering the effects of climate change on our operations.

We classify the risks associated with climate change into two groups, namely:

PHYSICAL RISK
natural catastrophes

The direct impact of these events can include the halting of the tugboats' operations, which would result in a substantial decrease in revenue due to the interruption of services.

Another point of attention are the

possible damage to infrastructure and assets, which may lead to additional costs for repairs and maintenance, affecting the operating capacity and, consequently, the financial performance of Sulnorte.

At the moment, we do not have specific methods implemented to manage the risk of natural catastrophes.

PHYSICAL RISK
hydrological seasonality

In certain areas of the North and Northeast regions of Brazil, hydrological seasonality, especially during the dry period, can result in a low draft in water bodies, which impacts the navigability of larger vessels, such as ships, in ports in these locations, reducing the volume of cargo movement.

As a consequence, there is a reduction in revenue due to lower demand for port support services during these periods, which generates impact on cash flow and on the financial stability of Sulnorte.

To mitigate the risk related to hydrological seasonality, we use the prior knowledge we have about this variable, including the

months of drought, the most affected areas, and a detailed history of the impact caused on the company's revenue.

Based on this information, we are able to predict the drop in revenue in periods of lower demand. Therefore, this variation is annually considered in the budget planning, and our financial and operational plans are adjusted, thus mitigating the financial impacts of this risk.

The adjustments include the allocation of resources for periods of lower demand. In this way, Sulnorte makes a more efficient management of costs and maintains financial stability, even during periods of lower movement in the affected ports.

Climate transition risks

In addition to the physical risks, Sulnorte is also subject to the climate transition risks due to the growing demand from customers and business partners, who increasingly require sustainable services and low-carbon solutions.





Identifying Our Carbon Footprint

First Steps Toward Decarbonization

In 2024, we completed our first Greenhouse Gas Emissions Inventory for the 2022 base year, prepared in partnership with DNV (Det Norske Veritas), an internationally recognized certification and verification company. This report marks a milestone in Sulnorte's journey toward more structured environmental management and a better understanding of the impacts of our operations.

Although we do not yet have formal policies or commitments specifically for decarbonization, completing the inventory gives us a solid basis for analyzing our emissions and identifying opportunities to reduce our carbon footprint.



With the information obtained, we are better prepared to assess our impacts, prioritize actions and move forward in building strategies that effectively contribute to mitigating emissions and promoting a more sustainable operation.



Environmental and Biodiversity Management

Waste Disposal and Other Precautions

Although Sulnorte does not yet have a formally established policy for environmental and biodiversity management, we reaffirm our commitment to protecting the environment and preserving biological diversity. Our commitments meet regulatory compliance, ensuring that operations comply with environmental legal requirements.

Regarding the possible significant impacts of our activities, products and services on biodiversity, we can state that they are related to water and air pollution, as described below:

- Water pollution: mainly from diesel oil or lubricant spills at sea, directly affecting aquatic life and marine ecosystems;
- Air pollution: CO2 emissions from tugboat engines, which can contribute to ocean acidification and climate change, affecting biodiversity.

Regarding waste management, Sulnorte's main potential impacts are related to waste generated by the company's own activities. The waste generated by our supplier and customer chain – upstream or downstream – has not yet been mapped.

In 2024, we completed the Solid Waste Management Plans (PGRS) for our entire tugboat fleet, consolidating an important advance in our environmental management. This process strengthens control over the generation, segregation, storage and disposal of waste, especially oily waste, which is the most relevant in our operation.

We maintain our ongoing commitment to reducing the waste we generate and pursuing increasingly sustainable practices, promoting environmental awareness among employees and continuously improving our processes.

The impacts that can occur if liquid and solid waste are not

are not properly managed relate to environmental degradation, affecting local ecosystems and/or employee health, as described below:

- Soil and water pollution: improper disposal of waste, such as used oils, chemicals and other contaminating materials, can pollute soil and water bodies, affecting the local environment, fauna and flora;
- Risk to employee health and safety: exposure to hazardous waste without proper handling can cause accidents and occupational illnesses, such as respiratory or skin conditions.

To ensure that these impacts do not materialize, we have a rigorous process for managing solid, liquid and contaminated waste, which guarantees proper treatment and routing for the safe final disposal of all waste generated in our operations, culminating in the issuance of the Final Disposal Certificate (CDF).



As part of our initiatives to improve waste management, we developed the 5S Program among our employees, aimed at educating them on the importance of reducing waste generation and promoting a more organized and sustainable work environment.

Other measures adopted to reduce waste generation include continuous improvement in tugboat maintenance processes with a focus on efficient use of materials to minimize waste, especially the increase in predictive maintenance through lubricant oil analysis, which aims to maximize product use. This practice extends the oil's useful life without compromising the

engine performance, resulting in a significant decrease in consumption and, consequently, in the generation of oily waste.

The effectiveness of the actions implemented for waste management is continuously monitored by the QSMS department, in collaboration with other areas involved. When a deviation is detected that results in waste generation above normal standards, the QSMS department alerts the responsible department and participates in drawing up a corrective action plan, aimed at readjustment and return to normality. This process ensures that the measures adopted are effective and that waste is managed efficiently.



Management of Own Waste by Outsourced Companies

The waste generated by the company in its own activities is managed by specialized outsourced companies.

Sulnorte ensures that this management complies with contractual and legal obligations through a rigorous document review process that includes verifying the outsourced companies' documents and certifications, as well as validating the qualifications of the employees involved in waste management.

The waste management practices of contracted companies are also monitored to ensure they are aligned with current environmental standards, guaranteeing proper final disposal.





Energy Efficiency

How we reduce our energy consumption

Energy efficiency measures are essential for several reasons, among them because they promote more sustainable use of natural resources. In Sulnorte's context, the energy efficiency actions currently employed are already reducing the negative impact of greenhouse gas emissions from tugboats that use diesel engines – emitters of carbon dioxide (CO2) when fuel is consumed.

If the challenge is to reduce the use of fossil fuel to preserve the environment and cut Sulnorte's costs, we have adopted a solution that has brought important results for the company: whenever possible, we now use shore-based electric power for berthed vessels, which allows us to shut down auxiliary engines on board and reduce diesel consumption for electricity generation while the tugboats are berthed.

In this regard, we invested R\$46 thousand in infrastructure, enabling access to shore power in Santarém/PA, which reduced the volume of fuel used by about 30 thousand liters, totaling less than 319.2 MWh⁷ in consumption and savings of R\$150 thousand. GRI 302-4

In addition to the environmental gain, we also had operational gains, as vessels that use shore power have reduced wear on auxiliary engines, resulting in less need for maintenance and even an increased useful life for this equipment.

In the coming years, with the support of industry organizations, we will seek to increase the availability of this type of energy in ports; similar projects are already underway to apply the same solution at our Paranaguá and Vila do Conde branches. It is worth noting that partnerships aimed at developing energy efficiency

energy efficiency strengthen our brand and give us an active voice in adopting measures that benefit the entire port operation chain.

In addition to the energy efficiency solution mentioned above, we run monthly awareness campaigns covering environmental topics and specific actions on reducing energy consumption and, consequently, the costs related to fuel consumption by the tugboat fleet. Additionally, we are developing a project to convert LPG stoves to electric models on some tugboats. We have already completed the conversion on the SN Araruama and SN Atalaia, and we will soon invest in the SN Pirajá and SN Mossoró.

Another point worth highlighting is the commitment of our Captains and Chief Engineers to pursue the best efficient-consumption equation on our vessels. We traditionally have the Grand Efficiency Award program, through which we reward the best

crews regarding performance indicators such as safety, use of the online corporate education platform and conscious fuel consumption. This initiative generates engagement in reducing energy consumption and adopting more efficient measures.

Our challenge for the coming years is to keep ongoing projects for building new, even more modern tugboats that reduce the impact of harmful gases on the environment. At the same time, we will continue studying different alternatives for reducing fossil fuel consumption in our fleet.



7. The conversion factor used was 10.64 kWh per liter of diesel. This value represents the average amount of energy that can be generated by burning one liter of diesel.



Water Use Management

Quality and good practices to minimize environmental impacts

Sulnorte sources all the water used on its tugboats exclusively from qualified companies that supply potable water with potability reports, precisely to ensure compliance with required quality standards. We continuously monitor its quality and, whenever any deviation from standards is identified, we ensure it is treated to meet all required parameters, including pH, chlorine, fecal coliforms, iron, etc.

Regarding human consumption aboard the vessels, the water used is mineral water from qualified suppliers. In the offices, it is supplied by the municipal water systems of the cities where we have branches, and disposal is carried out through the urban sewage service.

The main potential impacts related to water arise from

supply by third parties, since the management and practices of these suppliers can influence the quality and sustainable use of water resources. For this reason, we require our suppliers to present potability reports and follow good practices to minimize environmental impacts.

Another potential indirect risk is the occurrence of diesel oil, lubricant or other product leaks that could contaminate the local seabed. In this case, Sulnorte carries out rigorous safety procedures in all diesel fueling and internal transfer operations across its fleet, as well as adopting strict controls during equipment maintenance. These procedures are continuously reviewed and improved to ensure environmental protection.

Campanha mensal de QSMS

Junho

Junho

Campanha do Meio Ambiente

Campanha do Meio Ambiente

Quando é comemorado o Dia Mundial do Meio Ambiente?
O Dia Mundial do Meio Ambiente é comemorado anualmente em 5 de junho e tem como objetivo promover atividades de proteção e preservação do meio ambiente. Esta data foi estabelecida pela Assembleia Geral das Nações Unidas em 15 de dezembro de 1972, durante a Conferência de Estocolmo, que tratou do tema Ambiente.



SN Sustentar: Programa de educação ambiental

A Sulnorte está lançando através do QSMS em foco neste mês de Junho um Programa de Educação ambiental intitulado SN Sustentar. Um projeto que visa criar rotinas a bordo e nos escritórios das filiais e matriz no quesito de preservação do Meio Ambiente. Serão abordados em um total de 04 episódios (01 por semana) no mês de junho temas e pautas ambientais tais como: Conhecendo o meio ambiente, Recursos naturais, Gerenciamento de resíduos e Educação ambiental. NÃO PERCA!!



O que podemos fazer para preservar o meio ambiente?

- Respeite as leis ambientais;
- Não jogar lixo na rua;
- Separar o lixo reciclável do orgânico ;
- Cuide bem dos cursos de água;
- Usar menos plástico;
- Economize energia elétrica;
- Consumo consciente para preservar o planeta;
- Evite andar apenas de carro;
- Ensine seus filhos a cuidar do meio ambiente;



Conclusão

Portanto se não tivermos consciência de que nossos atos refletem diretamente ao ambiente em que vivemos, em breve não teremos mais um planeta para chamar de lar.

Alguns hábitos diários podem ser repensados, sem prejudicar ou dificultar a sua vida. O pouco de cada um, quando somado, pode ser a solução para salvar a natureza. Faça a sua parte, ajude na preservação do meio ambiente. A vida agradece.

Painel QSMS



Título: Campanha de QSMS – Item: QMS.019.C – Revisão 01 – Data da revisão: 09/03/2022

A versão controlada desse documento encontra-se no Sistema de Gestão Digital da Empresa. Cópias impressas são “NÃO CONTROLADAS”

Value Chain Management

GRI 3-3 Material Topics: Value Chain Management

Since no one does anything alone, we value good relationships with our more than six thousand suppliers, always requiring that the products and services supplied to Sulnorte be of excellent quality, since our business's sustainability and our customers' satisfaction largely depend on it.



Regarding criticality, we consider suppliers related to vessel equipment, shipyard contracting, vessel services – boilermaking, electrical, etc. –, vessel chartering⁸ and fuel supply for tugboats to be critical. Criticality is defined by level of annual spending, material used or service contracted.

As of the base date of December 31, 2024, a total of 7,326 suppliers were registered in our ERP system, 7,189 of them active. Our commitment to selecting qualified suppliers is established in Procedure CPR.003 – Supplier Selection and Qualification, which lists all the documentation to be requested during contracting.

Because we value the quality of our services, we take technical-commercial evaluations very seriously. Technical competence is analyzed separately by the Purchasing and Quality, Health, Environment and Safety (QSMS) departments, together with the area responsible for contracting. In the commercial evaluation, three criteria are considered: payment

Documents Requested in the Technical Assessment

- Articles of Incorporation and Tax ID (CNPJ)
- Employees' FGTS (severance fund) records
- Federal Revenue and Labor Court clearance certificates
- Protest and Serasa registry certificates
- QSMS questionnaire with 13 questions, including on the Environmental Risk Prevention Program
- Technical Proposal
- Technical Liability Record (ART)
- Operating License
- Available equipment and its condition

terms, total value and delivery and/or service time.

Sulnorte does not use environmental criteria in selecting and contracting all suppliers; however, for activities that

require environmental certifications, we carry out a document review to ensure the supplier is authorized by the competent authority. GRI 308-1

Given our concern for the health and safety of our employees, as well as respect for labor regulations, all suppliers contracted for maintenance services and operations are contractually made aware of their responsibilities and the possibility of being audited based on social criteria. GRI 414-1

Companies contracted by Sulnorte are required to keep their quality, health, environmental and safety documents duly up to date and in order, both for the company and its employees.

To monitor our suppliers' performance, we conduct internal and/or external audits, feed measurement systems, receive feedback from stakeholders and carry out benchmarking.

We currently consider 19 of our suppliers to be potential

causing negative environmental and/or social impacts, 16 of which are fuel suppliers and three are chemical product suppliers. These impacts could be related to contamination from fuel, lubricant oil and other chemical spills. Of this total, Sulnorte agreed on improvements with five suppliers and did not need to end negotiations with any of them.

GRI 308-2, 414-2

We are not aware of any operations and/or suppliers where workers' right to freedom of association or collective bargaining may be being violated. We currently have no labor lawsuits involving suppliers. GRI 407-1

As mentioned above, we select and contract suppliers and service providers based on technical criteria of quality, cost and punctuality, but we also require an ethical profile in their management practices and socio-environmental responsibility, rejecting unfair competition practices, child labor, forced or compulsory labor and other practices contrary to the principles defined in our Code of Ethics and Conduct.

All of our contracts are signed with the supplier's commitment never to use child labor in providing the contracted services, in compliance with the Federal Constitution, under penalty of immediate termination of this contract.

GRI 408-1, 409-1

In our relationship with suppliers, we observe legal guidelines and good labor practices; access to data is restricted and controlled, and in the event of a breach of these rules, administrative, disciplinary and legal sanctions may apply.

As a goal for the coming years, we intend to go beyond basic management of the contracts signed and begin a more complete management of our supplier portfolio, involving both the QSMS department and the areas directly benefiting from the contracted services and products. This way, we will be able to track and measure important quality, environmental, health and safety indicators, among others, to continuously refine our business partnerships.

8. A charter agreement is a commercial relationship between the charterer-owner and the charterer, establishing the conditions under which the owner will make its vessel or the vessel's services available to the charterer for a period set out in the agreement. The charterer is therefore the one who rents the vessel.





Financial Management and Shared Value

GRI 3-3 Material Topics: Local Economic Impact

We are a dynamic and flexible company, always seeking to provide the best experience for our customers. The results show that we are on the right track, as our financial performance in 2024 was very positive, both in gross revenue and EBITDA⁹, given that we met the budget targets we had set for the year.

- 48 Local economic impact
- 49 Tax management
- 50 Tax risk governance and management
- 50 Relationship with tax authorities
- 51 Country-by-Country Reporting

9. EBITDA is an important economic-financial indicator used as a benchmark for users analyzing the company's potential to generate operating cash flow.





In 2024 the tugboat SN Cariri entered into operation; its financing agreement with Banco do Nordeste do Brasil S.A. (BNB) had been signed in 2022.

In August 2023, Sulnorte signed a financing agreement with Banco do Nordeste do Brasil S.A. (BNB) for the construction of the tugboats SN Acaraú and SN Caraíva, which are expected to enter operation in the second half of 2025. All three new tugboats are from the RAmports 2300 series, as detailed in the chapter Operational Excellence in the Age of Digital Transformation.

In December 2024, the company signed a financing agreement with Banco do Brasil S.A. (BB) for the modernization of the tugboat SN Mossoró, which is expected to begin in 2025.

As an example of other areas that also receive budget attention, we can mention Sulnorte's commitment to keeping its current fleet 100% available and in excellent operating condition to serve our customers with all the necessary safety,

including a robust preventive and corrective maintenance system.

Regarding the company's expenses, those that most impact Sulnorte's results are mainly the costs of chartering third-party vessels and fleet fuel.

One of the main financial challenges is related to obtaining new financing and guarantees that can support our own fleet renewal plan and sustainable growth through the construction of new tugboats. At the same time, we are subject to risks related to market and/or infrastructure issues, which could impact operating revenue generation.

Adopting good sustainability practices, in this sense, helps attract financial resources. We understand that, currently, the main financial agents – public or private – are already advanced in their ESG journeys and offer alternative financing lines with attractive costs for companies that demonstrate their commitment to sustainable practices. Examples include

the two financing agreements obtained by Sulnorte with BNB.

This financing was only possible due to the nature of the equipment used in building the new tugboats, which emit lower levels of harmful greenhouse gases and have more modern hull lines, reducing water resistance during navigation and, consequently, main engine fuel consumption.

Local Economic Impact

Generating income and development in the regions where we operate

We are attentive to the direct and indirect impacts that may change the lives of people and the companies we relate to. Directly, our business creates jobs, collects taxes, promotes economic growth – especially at our branches – and strengthens local supply chains. GRI 203-2

operational investments include building new vessels and installing cameras on tugboats to monitor operations in real time, points already mentioned in this report and aimed at improving connectivity and communication efficiency. GRI 203-1

In 2024, Sulnorte ended the year with 237 employees, made total investments of R\$67.2 million and distributed its tax expenses as follows:

ISS R\$10.6 million;

PIS R\$1.8 million;

Cofins
R\$8.4 million;
IRPJ
R\$9 million;
CSLL
R\$3.3 million.

Investments are made to keep Sulnorte among the safest and most efficient companies in its field of operation. Among the main





Tax management

Tax savings and credit utilization

GRI 207-1

Public tax reporting increases transparency and promotes trust and credibility regarding organizations' tax practices under the tax regimes currently in force in Brazil. For this reason, Sulnorte adopts an approach that seeks to ensure financial efficiency and compliance with legislation in force, conducting periodic tax analyses, annually or whenever necessary.

This allows us to compare different legal regimes and alternatives that may apply to our business, with the main objective of optimizing the use of tax credits generated by the company's operations to settle taxes payable, promoting efficient cash management.

Sulnorte is currently taxed under the Actual Profit (Lucro Real) regime, which allows for tax offsets and credit utilization when paying Corporate Income Tax (IRPJ), Social Contribution on Net Profit (CSLL), PIS and Cofins, as well as credits from the Worker Meal Program (PAT) and negative IRPJ and CSLL balances.

More than 50% of our revenue comes from the international market, and because PIS and Cofins are exempt on service exports, this results in non-cumulative credits for these two taxes that exceed the amounts payable.

Tax analyses and surveys related to these credits are conducted by the Controllershship department, in collaboration with the Tax Legal department. With the support of external attorneys specialized in tax legislation, we ensure that studies and strategies are fully compliant with applicable regulations.

After conducting these analyses and identifying optimization opportunities, the results are submitted for Board approval.

The financial benefits obtained through efficient tax management have been reinvested in business expansion, such as the recent acquisition of the new vessel SN Cariri, for example, and the start of construction of two new vessels, reinforcing our commitment to sustainable growth.



Tax risk governance and management

How we achieve efficient cash control

GRI 207-2

As mentioned earlier, we set targets for professionals and the company's departments. These targets are aligned with competencies, set annually and defined by management together with the Board, aiming to achieve Sulnorte's overall goals, including generating cash for reinvestment in new vessels.

The Planning department is responsible for monitoring progress on these targets.

The Controllershship department, together with Tax Legal, has among its targets the use of tax credits and efficient management of

cash, ensuring that our tax approach is aligned with our global strategy.

In addition, our external consultants specialized in tax matters support us in tax procedures to ensure the correct application of legislation.

We also conduct annual accounting audits, in which a team of tax specialists reviews the tax side to support the audit process. These processes allow us to identify tax risks or improper conduct that could harm the company.

Relationship with tax authorities

Stakeholder engagement and management of tax-related concerns

GRI 207-3

We periodically carry out tax offset procedures, which naturally raise questions from tax authorities, who request supporting documents to ensure compliance with tax obligations. All offset processes are conducted based on robust documentation, which is promptly provided to the tax authorities when requested.

Internally, we rely on experienced professionals in Controllershship and Tax Legal, specialized in relationships with tax authorities. Our external tax consultants help us validate the documentation, ensuring compliance of offset processes, and monitoring possible tax audits.

We maintain ongoing dialogue on tax practices with clients, partners, consultants and tax authorities. This exchange of information ensures that tax operations are aligned with best market practices and stakeholder expectations.

The valuable insights into market perceptions of the tax approaches we adopt, gained from these interactions, allow us to make continuous adjustments and improvements to our tax practices.



Country-by-Country Report

GRI 207-4

As this is a Separate Financial Statement, only Sulnorte Serviços Marítimos Ltda exists, registered in Aracaju (SE). We also hold municipal registrations for ISS purposes in the following locations:

- Maceió (AL);
- Salvador (BA);
- Madre de Deus (BA);
- Vila do Conta (PA);
- Santarém (PA);
- Vitória (ES);
- Santos (SP);
- Paranaguá (PR);
- Porto Alegre (RS);
- Rio Grande (RS).

Names of resident entities Sulnorte Serviços Marítimos	
Organization's primary activities Port support activities	
Number of employees and the basis used to calculate that number	237 active employees
Tangible assets other than cash and cash equivalents	Inventories – R\$ 7.7 million; Fixed assets – R\$ 88.4 million; Right-of-use assets – R\$ 23.6 million
IRPJ paid on a cash basis	IRPJ paid for fiscal year 2024 – R\$ 4 million; CSLL paid for fiscal year 2024 – R\$ 2.9 million
IRPJ levied on profits/losses	IRPJ expense for fiscal year 2024 – R\$ 9 million; CSLL expense for fiscal year 2024 – R\$ 3.3 million, considering current taxes only
Reasons for the difference between IRPJ levied on profits/losses and the tax due if the statutory rate were applied to pre-tax profits/losses	Calculations followed the 34% rate. The difference between the amount calculated and the amount paid is due to offsets involving withheld IRPJ, CSLL, PIS and Cofins, negative IRPJ balances from 2023, and PAT
Period covered by the information reported under content 207-4	1 year, fiscal year 2024



GRI Annex



Total workers, by employment type and region

GRI 2-7

	2022	2023	2024
Full-time contract	231	217	237
Sulnorte Serviços Marítimos Ltda - Maceió	10	10	10
Sulnorte Serviços Marítimos Ltda - Paranaguá	20	17	17
Sulnorte Serviços Marítimos Ltda - Porto Alegre	15	13	14
Sulnorte Serviços Marítimos Ltda - Rio Grande	19	19	20
Sulnorte Serviços Marítimos Ltda - Rio de Janeiro	68	61	60
Sulnorte Serviços Marítimos Ltda - Salvador	37	36	37
Sulnorte Serviços Marítimos Ltda - Santarém	1	2	2
Sulnorte Serviços Marítimos Ltda - Santos	42	42	42
Sulnorte Serviços Marítimos Ltda - Vila do Conde	2	2	14
Sulnorte Serviços Marítimos Ltda - Vitória	17	15	21

Total workers who are not employees, whose work is controlled by the organization, by type

GRI 2-8

	2022	2023	2024
Direct employment	12	5	13
Contractors	3	2	2
Apprentices	3	3	2
Temporary workers			
Interns	6		9
Subcontractors			
Volunteers			
Remote (home office) workers			
Indirect employment (through a third party)	0	4	0
Contractors			
Apprentices			
Temporary workers4			
Interns			
Subcontractors			
Volunteers			
Remote (home office) workers			
Total	12	9	13



Diversity in governance bodies and employees GRI 405-1

Functional category	UNDER 30 YEARS OLD											
	2022				2023				2024			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women%	
Diretor		0%		0%		0%		0%		0%		0%
Gerência		0%		0%		0%		0%		0%		0%
Coordenador/supervisor		0%		0%		0%		0%		0%		0%
Profissional	4	36%	4	24%	4	50%	4	29%	4	29%	7	55%
Operacional terra	4	36%	13	76%	2	25%	10	71%	2	29%	5	45%
Operacional marítimo	2	18%		0%	1	13%		0%	2	29%		0%
Técnico	1	9%		0%	1	13%		0%	1	14%		0%
TOTAL	11	100%	17	100%	8	100%	14	100%	9	100%	12	100%

Functional category	BETWEEN 30 AND 50 YEARS OLD											
	2022				2023				2024			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women%	
Diretor	1	1%		0%	1	1%		0%	1	1%		0%
Gerência	4	3%	3	13%	6	5%	3	13%	5	4%	3	13%
Coordenador/supervisor	10	8%	3	13%	7	6%	5	22%	8	6%	4	17%
Profissional	8	7%	10	43%	9	8%	9	39%	10	8%	12	50%
Operacional terra	8	7%	6	26%	6	5%	4	17%	7	5%	3	13%
Operacional marítimo	80	66%		0%	76	66%	1	4%	88	66%	1	4%
Técnico	11	9%	1	4%	10	9%	1	4%	14	11%	1	4%
TOTAL	122	100%	23	100%	115	100%	23	100%	133	100%	24	100%



Functional category	OVER 50 YEARS OLD											
	2022				2023				2024			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women%	
Diretor	3	5%		0%	3	6%		0%	3	6%		0%
Gerência	6	11%		0%	5	9%		0%	4	7%		0%
Coordenador/supervisor		0%		0%	1	2%		0%	1	2%	1	20%
Profissional	1	2%	2	67%	1	2%	2	67%	1	2%	2	40%
Operacional terra	5	9%	1	33%	5	9%	1	33%	5	9%	2	40%
Operacional marítimo	37	67%		0%	37	69%		0%	39	72%		0%
Técnico	3	5%		0%	2	4%		0%	1	2%		0%
TOTAL	55	100%	3	100%	54	100%	3	100%	54	100%	5	100%

Functional category	BLACK AND MIXED-RACE (PRETOS E PARDOS)											
	2022				2023				2024			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women%	
Diretor	1	1%		0%	1	1%		0%	1	1%		0%
Gerência	1	1%	1	8%	2	2%	1	6%	2	2%	1	6%
Coordenador/supervisor	3	4%		0%	4	5%	2	13%	5	5%	2	13%
Profissional	1	1%	5	38%	2	2%	7	44%	3	3%	9	56%
Operacional terra	7	10%	7	54%	6	7%	5	31%	7	7%	4	25%
Operacional marítimo	49	69%		0%	59	70%	1	6%	74	73%		0%
Técnico	9	13%		0%	10	12%		0%	10	10%		0%
TOTAL	71	100%	13	100%	84	100%	16	100%	102	100%	16	100%

Note: The information was self-declared and follows the official IBGE classification.





Functional category	PEOPLE WITH DISABILITIES (PcDs)											
	2022				2023				2024			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women%	
Diretor		0%		0%		0%		0%		0%		0%
Gerência		0%		0%		0%		0%		0%		0%
Coordenador/supervisor		0%		0%		0%		0%		0%		0%
Profissional		0%		0%		0%		0%		0%		0%
Operacional terra	1	50%	1	100%	1	33%	1	100%	1	50%		0%
Operacional marítimo		0%		0%	1	33%		0%	1	50%		0%
Técnico	1	50%		0%	1	33%		0%		0%		0%
TOTAL	2	100%	1	100%	3	100%	1	100%	2	100%	0	0%

Functional category	NEW EMPLOYEES											
	2022				2023				2024			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women%	
Diretor		0%		0%		0%		0%		0%		0%
Gerência	1	3%		0%	1	5%		0%	1	3%		0%
Coordenador/supervisor	2	7%		0%		0%		0%	2	5%		0%
Profissional	3	10%	1	17%	1	5%	4	33%	5	10%	4	75%
Operacional terra	2	7%	4	67%	2	11%	7	58%	2	5%	1	25%
Operacional marítimo	22	73%		0%	12	63%	1	8%	27	68%		0%
Técnico		0%	1	17%	3	16%		0%	4	10%		0%
TOTAL	30	100%	6	100%	19	100%	12	100%	40	100%	4	100%

NOTES: In 2023, 11 people did not report race, 8 at the operational level and 3 at the technical level. In the MARITIME OPERATIONS category, we face difficulty hiring women, as few women graduate in the roles offered by Sulnorte.

In 2024, 10 people did not report Race/Color, 3 operational, 5 maritime operational, and 2 technical





Ratio of basic salary and remuneration between women and men, by employee category

GRI 405-2

	2022	2023	2024
Director*			
Base salary	0%	0%	0%
Remuneration	0%	0%	0%
Management			
Base salary	72%	78%	76%
Remuneration	70%	77%	79%
Coordinator/Supervisor			
Base salary	107%	104%	99%
Remuneration	108%	104%	104%
Professional			
Base salary	105%	98%	103%
Remuneration	105%	99%	103%
Maritime Operations			
Base salary	0%	84%	79%
Remuneration	0%	83%	85%
Technical			
Base salary	68%	75%	71%
Remuneration	63%	68%	68%
Operations			
Base salary	81%	69%	84%
Remuneration	67%	55%	70%

*The company has only male directors, so the ratio was 0% in every year.

**The salary for “Maritime Operations” follows a fixed salary scale by role. The variation in percentages over the years occurs when a given role has no women allocated to it

Ratio of basic salary and remuneration between women and men, by significant locations of operation

GRI 405-2

	2022	2023	2024
Maritime (Sea)			
Base salary	0%	84%	79%
Remuneration	0%	83%	85%
Administrative and Maintenance (Onshore)			
Base salary	47%	48%	58%
Remuneration	46%	48%	59%

Average hours of training per year, per employee, by employee category

GRI 404-1

	2022	2023	2024
Professional	15.96	9.25	8.05
Onshore Operations	11.03	3.5	4.08
Coordinators	29.23	12.31	2.28
Director	2	0	0
Management	14.15	7.29	1.67
Maritime operations	64.4	63.98	46.87
Technical	77.5	43.43	13.17

Note: Permanent employees were considered. Operations staff were divided between maritime operations, which represent 50% of the company's workforce, and onshore operations, made up of assistants and helpers. Supervisors were included in the coordinators category. Advisors were included in the managers category. The professionals category covers all senior-level positions that are not managerial, such as analysts and specialists.





Percentage of total employees, broken down by gender, who received a regular performance and career development review (%)

GRI 404-3			
	2022	2023	2024
Female	36%	28%	78%
Male	64%	43%	27%

Percentage of total employees, broken down by employee category, who received a regular performance and career development review (%)

GRI 404-3			
	2022	2023	2024
Professional	97%	90%	81%
Onshore Operations	54%	86%	96%
Management	38%	7%	17%
Maritime Operations	0%	0%	0%
Coordinator/supervisor	92%	92%	100%
Director	0%	0%	0%
Technical	94%	57%	94%

Note: This program does not apply to the maritime role.

Work-related accidents – employees

GRI 403-10

	2022	2023	2024
For all employees			
Number and rate of deaths resulting from occupational disease	0	0	0
Number of cases of occupational disease subject to mandatory reporting	0	0	0
The main types of occupational disease	0	0	0
For all workers who are not employees, but whose work and/or workplace is controlled by the organization (outsourced):			
Number of deaths resulting from occupational disease	0	0	0
Number of cases of occupational disease subject to mandatory reporting	0	0	0
Main types of occupational disease	0	0	0

Note: The company's core activity is itself considered a grade-3 risk activity. However, during the period we had no social-security leave related to occupational disease, nor any recognition of occupational disease in labor lawsuits, which are still ongoing.





Return-to-work and retention rate after parental leave, by gender

GRI 401-3

	2022	2023	2024
Employees entitled to leave (units)			
Female	2	1	1
Male			
Employees who took leave (units)			
Female	2	1	1
Male			
Employees who returned to work after leave ended (units)			
Female	2	1	2
Male			
Employees who remained employed 12 months after their return (units)			
Female	1	1	1
Male			
Return-to-work rate (%)			
Female	100%	100%	100%
Male			
Retention rate of employees who took leave (%)			
Female	50%	100%	100%

New hires and employee turnover

GRI 401-1

Turnover by gender	2022	2023	2024
Men	29	26	41
Women	6	11	5
TOTAL	35	37	46

Turnover by age group	2022	2023	2024
Under 30 years	5	21	8
30 to 50 years	26	15	33
Over 50 years	4	1	5
TOTAL	35	37	46

Turnover by region	2022	2023	2024
Sulnorte - Maceió	5	0	0
Sulnorte - Paranaguá	2	4	1
Sulnorte - Porto Alegre	4	0	4
Sulnorte - Rio	9	9	11
Sulnorte - Rio Grande	3	5	1
Sulnorte - Salvador	1	4	3
Sulnorte - Santarém	0	1	0
Sulnorte - Santos	8	10	6
Sulnorte - Vila do Conde	0	1	11
Sulnorte - Vitória	3	3	9
TOTAL	35	37	46

Turnover Rate	2022	2023	2024
TOTAL	9.69%	12.99%	11.14%

Note: Calculation method = number of terminations with replacement / total number of employees under open-ended contracts





Spending on suppliers by state and by type

GRI 204-1

	2022	2023	2024
Santos			
Number of suppliers	68	99	116
% of spending	17	11.9	23
Vitória			
Number of suppliers	42	48	58
% of spending	10	5	11
Rio Grande			
Number of suppliers	41	79	57
% of spending	10	12.3	6
Porto Alegre			
Number of suppliers	24	31	49
% of spending	6	3.1	4
Manaus			
Number of suppliers	0	9	8
% of spending	–	0.4	1
Santarém			
Number of suppliers	10	4	30
% of spending	2	0	3
Vila do Conde			
Number of suppliers	5	6	24
% of spending	1	4.5	3

	2022	2023	2024
Paranaguá			
Number of suppliers	47	67	92
% of spending	12	6.1	4
Maceió			
Number of suppliers	32	43	51
% of spending	8	1.3	6
Salvador			
Number of suppliers	87	129	115
% of spending	21	19.3	33
Rio de Janeiro			
Number of suppliers	51	47	40
% of spending	13	35.9	6
Total materials			
Number of suppliers	252	325	414
% of spending	62	87	65
Total services			
Number of suppliers	155	237	226
% of spending	38	13	35

GRI Content Index





Statement of use: Sulnorte has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2024

GRI 1: GRI 1: Foundation 2021

Applicable GRI Sector Standard: None

GRI CONTENT	SPECIFIC CONTENT (INDICATORS) PAGE / DIRECT ANSWER	
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-1 Organizational details	P. 6. Headquarters location: Rua Nossa Senhora do Amparo, s/n, Centro, 49140-000, in the municipality of Barra dos Coqueiros, SE.
	2-2 Entities included in the organization's sustainability reporting P. 14	
	2-3 Reporting period, frequency and contact point P. 14	
	2-4 Restatements of information Not applicable, as this is the first year of reporting.	
	2-5 External assurance There was none.	
	2-6 Activities, value chain and other business relationships P. 8	
	2-7 Employees P. 28 and 53	
	2-8 Workers who are not employees P. 53	
	2-9 Governance structure and composition P. 21	
	2-10 Nomination and selection of the highest governance body P. 21	
	2-12 Role performed by the highest governance body in overseeing the management of impacts	P. 24
	2-13 Delegation of responsibility for managing impacts P. 24	
	2-14 Role performed by the highest governance body in sustainability reporting	P. 17
	2-15 Conflicts of interest P. 25	
	2-16 Communication of critical concerns P. 24	
	2-17 Collective knowledge of the highest governance body P. 12	
	2-19 Remuneration policies P. 22	



GRI CONTENT	SPECIFIC CONTENT (INDICATORS) PAGE / DIRECT ANSWER	
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration P. 22	
	2-21 Annual total compensation ratio	11.35. All employees receive an annual adjustment under the INPC index, including the highest-paid individual. Total compensation was calculated as [(salary x 13.33) + profit sharing].
	2-22 Statement on sustainable development strategy P. 3 and 11	
	2-23 Policy commitments P. 13	
	2-24 Embedding policy commitments P. 13	
	2-25 Processes to remediate negative impacts P. 24	
	2-26 Mechanisms for seeking advice and raising concerns P. 26	
	2-27 Compliance with laws and regulations There were no significant cases of non-compliance in 2024.	
	2-28 Membership associations Employer union – Sindiporto – National Union of Port Support Shipping Companies.	
	2-30 Collective bargaining agreements P. 30	
MATERIAL TOPICS		
GRI 3: Material Topics	3-1 Process to determine material topics P. 15	
	3-2 List of material topics P. 18	
	3-3 Management of material topics P. 10, 11, 20, 27, 37, 39, 45 and 47	
ECONOMIC PERFORMANCE		
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities arising from climate change	P. 40
INDIRECT ECONOMIC IMPACTS		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported P. 48	
	203-2 Significant indirect economic impacts P. 48	



GRI CONTENT	SPECIFIC CONTENT (INDICATORS) PAGE / DIRECT ANSWER	
PROCUREMENT PRACTICES		
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers P. 60	
ANTI-CORRUPTION		
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken There were none.	
UNFAIR COMPETITION		
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices There were none.	
TAX		
GRI 207: Tax 2019	207-1 Approach to tax P. 49	
	207-2 Tax governance, control, and risk management P. 50	
	207-3 Stakeholder engagement and management of concerns related to tax P. 50	
	207-4 Country-by-country reporting P. 51	
ENERGY		
GRI 302: Energy 2016	302-4 Reduction of energy consumption P. 43	
SUPPLIER ENVIRONMENTAL ASSESSMENT		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria P. 46	
	308-2 Negative environmental impacts in the supply chain and actions taken P. 46	
EMPLOYMENT		
GRI 401: Employment 2016	401-1 New employee hires and turnover P. 59	
	401-2 Benefits for full-time employees not provided to temporary or part-time employees	P. 30
	401-3 Parental leave P. 59	



GRI CONTENT	SPECIFIC CONTENT (INDICATORS) PAGE / DIRECT ANSWER	
OCCUPATIONAL HEALTH AND SAFETY		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system Page 32	
	403-2 Hazard identification, risk assessment, and incident investigation Page 33	
	403-3 Occupational health services Page 34	
	403-4 Worker participation, consultation, and communication to workers on occupational health and safety	Page 35
	403-5 Worker training on occupational health and safety Page 33	
	403-6 Promotion of worker health Page 34	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 33
	403-8 Workers covered by an occupational health and safety management system	Page 32
	403-9 Work-related injuries Page 35	
	403-10 Work-related ill health Page 58	
TRAINING AND EDUCATION		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee Pages 28 and 57	
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 29
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 58
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees Pages 54 to 56	
	405-2 Ratio of basic salary and remuneration of women in relation Page 57 to men	



GRI CONTENT	SPECIFIC CONTENT (INDICATORS) PAGE / DIRECT ANSWER	
NON-DISCRIMINATION		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken None.	
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 46
CHILD LABOR		
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor Page 46	
FORCED OR COMPULSORY LABOR		
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced labor Page 46 or compulsory	
SUPPLIER SOCIAL ASSESSMENT		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria Page 46	
	414-2 Negative social impacts in the supply chain and actions taken Page 46	
CUSTOMER PRIVACY		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	None.

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