



Sustainability Report 2023



To energize lives
and businesses
sustainably

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Introduction

Introduction

Message from the CEO

About the report

Materiality

Highlights of the Year



Message from the CEO GRI 2-22

The consolidation of the merger of Copagaz and Liquigás led to the formation of Copa Energia, which is committed to continuous improvement and ongoing development, and has set an ESG agenda with goals extending through 2030.

For Copa Energia, the year 2023 was one of consolidation of the integration between Copagaz and Liquigás. The acquisition, made in 2020, led to the establishment of robust governance, operational adjustments, and the full integration of the technological platforms that support our daily operations. Each aspect, process and routine was evaluated and improved to identify synergies and strengthen the corporate environment, always seeking to maintain effectiveness and adopt best practices. Thus, we strive for innovation while maintaining the essence and excellence that have established us as the largest LPG company in Latin America.

This process would not have been possible without the engagement of our teams. Incredibly talented people, from different organizational cultures, who came together around common goals. The entire team was committed to creating a unified Copa Energia, focused on continuous improvement and ongoing development.

This alignment of objectives fueled our ambition and drive to continually improve in all aspects, establishing environmental, social, and governance (ESG) commitments in line with the Company's strategic goals. By 2030, we have set goals that include reducing carbon emissions, promoting

diversity, inclusion, and equality within our workforce, as well as enhancing efficiency, customer service, and responsibility across the value chain.

We want to be a place where employees enjoy working and feel encouraged to grow. Where all professionals, regardless of gender, race, age, sexual orientation, or physical condition, are treated with respect and dignity, free from discrimination, and where every role is carried out with the highest standards of safety. From this perspective, we reviewed our career plan, conducted a diversity census and doubled down on risk prevention, among other initiatives that can be seen in this report.

We are advancing our relationship with the communities surrounding Copa Energia units, focusing on mitigating potential impacts resulting from our operations. We support public policies and regulatory practices to eradicate energy poverty by expanding access to LPG, especially among vulnerable populations and remote areas.

Our decisions were driven by the goal of establishing a solid foundation for sustainable growth in the years ahead. We implement new systems, applications, and technological solutions, digitize and automate processes to streamline our operations, and

enhance our connection with customers, ensuring we are equipped to exceed the expectations of our strategic audiences daily.

The leading role in the industry required the Company to also lead the transformation of the Brazilian energy matrix. We believe that LPG will continue to play a crucial role as a transition fuel as renewable energy alternatives are explored. We advocate for its use in engines, generators and other purposes as a way of reducing pollutant emissions.

We have formed partnerships with academic institutions to explore new applications for LPG, both in agribusiness and in distributed electricity generation. Meanwhile, we conduct research to define the best technological routes for the production of bioLPG, considering the logistical, economic and

suitable raw material specificities. We hope to soon incorporate some of these innovations into our portfolio, taking another important step in our decarbonization strategy.

With this forward-looking perspective, we recognize that our commitment to expanding our business, refining our management model, and boosting revenue is crucial. We had a net profit of BRL 523.3 million, up 74.3 percent compared to 2022 - figures that are even more eloquent given the slight decline in the volume of LPG sold in 2023.

We appreciate the tireless efforts of our team and the ongoing support of our shareholders, partners and customers. Our relationship with stakeholders, built on dialogue, trust, and transparency, was essential to achieving our results

and provides the resources needed to continue contributing to the development of our country and the well-being of all.

Antonio Carlos Moreira Turqueto
CEO and Chairman of the Board of Directors



How the Company addressed environmental, social, governance, operational, and financial aspects in 2023



About the report

GRI 2-2, 2-3, 2-5, 2-14

Copa Energia has published its Sustainability Report based on the Global Reporting Initiative (GRI) methodology since 2013. This edition presents the main projects and investments executed and the results the Company achieved in the period between January 1 and December 31, 2023.

The goal is to inform all of the company's stakeholders about its performance in environmental, social, governance, operational, and financial areas, based on its key sustainability topics (see more on page 10). The report also underpins Copa Energia's commitment to the Principles of the United Nations (UN) Global Compact and the Sustainable Development Goals (SDGs).

The document covers all of the Company's units (Operations Centers and Advanced Storage Facilities) and its headquarters. The data were provided by the business areas and approved by their direct manager. The Executive Committee was responsible for evaluating and approving the final version. Any exceptions and limitations related to the indicators are described in footnotes throughout the material.

This report is audited by an independent external company, hired by Copa Energia in accordance with the Company's internal guidelines. The purpose of the audit is to express an opinion on the non-financial information disclosed by the publication. The assurance work consists mainly of inquiries to management and other professionals involved in preparing this information, as well as the application of analytical procedures to obtain evidence of its veracity, security and origin.

If you have any suggestions or questions regarding the content presented, please reach out to the Sustainability Management team at: sustentabilidade@copaenergia.com.br.

Materiality

GRI 2-14, 2-29, 3-1, 3-2

The impacts of Copa Energia's operations on society, the environment, and the economy are reflected in material topics that support the Company's sustainability management and guide the development of this report. To define these topics, the company adopted the dual materiality methodology, which considers socio-environmental and financial impacts, both negative and positive, real and potential, related to its activities and business relationships.

The process made it possible to identify the aspects that the company will prioritize when making decisions and guiding its ESG strategy. Initially, an analysis was conducted of sectoral and internal documents, including the Global Reporting Initiative (GRI) for Oil and Gas, Sustainability Accounting Standards Board (SASB) for Oil & Gas, Morgan Stanley Capital International (MSCI) ESG, and Standard & Poor's (S&P) Global, along with benchmarking against industry peers.

The categories of stakeholders involved in Copa Energia's engagement and communication activities include employees, customers, resellers, research communities (academic institutions), competitors, suppliers, the press, investors, government entities, civil society organizations, and business partners.

Eleven material topics were determined based on the documents analyzed and using the taxonomy developed by the contracted consulting firm. This taxonomy enhances comparability and supports the development of knowledge regarding the identified topics. Based on the defined list, general descriptions were prepared and the socio-environmental impacts, risks and financial impacts for each topic listed. The themes were grouped into environmental, social and governance aspects.

Topic prioritization

Socio-environmental impact: Evaluated by internal experts in work meetings, using criteria such as likelihood, impact, reversibility, and scope of each topic. The meetings were attended by middle management and employees directly involved in operations, and external experts were consulted.

Financial impact: Evaluated by Senior Leadership and Capital Providers through online consultations and interviews, with a focus on likelihood and significance. Senior Leadership also participated in interviews to gather their key perceptions regarding challenges and opportunities.

RESULT

11 Material topics



Relevance to stakeholders: Reviewed by priority stakeholders through online consultations, work meetings, and interviews, taking into account the frequency, dependence, and influence of each group involved. Stakeholders consulted included employees, customers, suppliers, service providers, investors, investment banks, regulatory bodies, unions, and members of the Board of Directors^[1].

Material topic	Related SDGs
Energy transition and climate	7, 9, 12, 13
Innovation and technology	7, 9, 12
Diversity, inclusion and equity	5, 8, 10
Health, well-being and safety	3, 8
Democratization of access to energy	1, 7, 11
Community relations and local development	8, 11, 17
Product and service quality and safety	3, 9, 12
Emergency management	3, 8, 11, 13
Data privacy and security	9, 16
Ethics, integrity and compliance	16
Supply chain management	8, 12

The Executive Committee was involved in developing and approving the Strategic Sustainability Plan that defined the material topics for Copa Energia. The Corporate Governance topic was not included in the 2024 materiality assessment because, while it contains fundamental elements for any organization, it does not meet the criteria for double materiality impact assessment. The energy

transition and climate^[2], relationships with communities and local development and supply chain management topics were complemented by issues not considered in the previous matrix.

In 2023, the Company reviewed its commitments and established ESG goals for 2024, 2027 and 2030, divided into four axes: Governance, Environment, Our People,

Value Chain, and Customers — with the latter two combined to foster more integrated and mature management of the themes and stakeholders involved.

^[1] The "Surrounding Community" group was prioritized but not consulted due to a lack of mailing. This highlights the need for improvements in the stakeholder engagement process to include this and other groups in future reporting cycles.

^[2] The Energy Transition and Climate Change topics were prioritized separately. However, given their strategic importance in ESG management and their implications for business sustainability and the LPG industry — especially in the context of pressures for decarbonization and the adoption of clean energy — there was a recommendation to merge these topics, which the Board of Directors approved, thus resulting in the creation of a single topic: Energy transition and climate.

Highlights of the Year

Leader in liquefied petroleum gas (LPG) bottling, marketing and distribution in Brazil with a

24.2%

market share.

Replacing gasoline with ethanol as the fuel for

90%

of the light fleet, which includes around 700 vehicles used by the sales team and operational units, avoiding the emission of

1,092 tons of CO₂.

Consumption reduction of

44,807

liters of diesel fuel (according to the standards, methodologies and premises of the GHG Protocol) with the optimization of the logistics network.

Increase in the number of employees

3,795 employees

to (3,670 permanent and 125 temporary), up 3.5 percent compared to the previous cycle.

Undertaking of the **diversity census**

to deepen knowledge about the workforce profile. The survey had 67 percent voluntary participation and highlighted the significant participation of black people compared to competing companies.

Launch of

Copa Carreiras (Careers)

with the goal of fostering employee engagement, aligning professional paths, and clarifying the various development opportunities within the Company.

Mapping of the employees' health profiles to identify chronic and non-chronic issues, enabling the adoption of action plans and preventive measures coordinated by the

Viva Mais Energia (Live More Energy) Program

which includes everything from healthy eating to physical exercise.

Start of implementation of the first

Community Preparedness Plan (CPP)

at the Advanced Storage Facility in São José do Rio Preto (SP), with the purpose of minimizing damage and protecting the health of the population in the face of possible accidents, ensuring a quick, organized and effective response during emergencies.

Sponsorship worth

BRL 1 million

in projects through tax incentives and an investment of BRL 1.23 million of its own resources in internal and external socio-environmental programs.

Total of

89%

of the procurement budget negotiated with local suppliers, specifically those within a 100-kilometer radius of the Operations Centers (note that the percentage excludes LPG, paint for repainting cylinders, labels, and security seals due to their volume and significance for the Company's supply).

Recognition as one of the first signatories of the

Ethos Institute of Business and Social Responsibility

which it joined in 1998 (then represented by Copagaz), during the institution's annual conference.

Implementation of the project

Copa Energia Excellence in Operations (ECO)

– designed to increase efficiency, eliminate waste and raise quality at all stages – in 24 units, involving more than 2,000 employees and upwards of 500 multipliers.

Renewal of the quality certification of

the SEH Management System (IMS)

at the Capuava Operations Center (SP), ratifying the company's commitment to excellence by strictly adhering to the standards NBR ISO 9001:2015 (Quality Management), NBR ISO 14001:2015 (Environmental Management) and NBR ISO 45001:2018 (Occupational Health and Safety Management).

Entry into the

biomethane

market with the acquisition of the Gas Transportation Company (CTG), specialized in this fuel, offering customers the option of a more sustainable energy alternative.

Reduction of

430,000 kilometers

driven using more efficient routes generated by Copa Tower, through routing and monitoring systems.

Import of

22,000 thousand tons

of propane, which were shipped from Houston (United States) to Rio Grande (RS) to enhance the calorific value of the blend of gases that comprise LPG and distribute the product to customers in the South region during winter.

Launch of the

Fast Gas Station,

an innovative system for refueling forklifts, allowing the operation to be more productive and efficient, without the need to thread connections, as it uses a dry connection – 30 percent faster refueling, 70 percent lighter and more ergonomic, 80 percent reduction in atmospheric emissions.

Partnerships with the universities of São Paulo (USP) and the Federal University of Mato Grosso do Sul (UFMS) for the development of

energy from renewable sources

and research in

new applications for LPG.

Development and application of projects with the Industry 4.0 concept, integrating technologies used by

Artificial Intelligence (AI)

applicability in the processes of reading tare and identifying expiration dates of containers during unloading onto the platform and at bottling, eliminating typos, quality issues, and repeatability problems, thus ensuring accuracy and process efficiency.

Volume of

1,798,500
tons

of LPG sold, 23 percent in bulk and 77 percent bottled.

Net profit of

BRL 523.3
million

an increase of

74.3%

compared to the previous year.

Capex (capital expenditure) of

BRL 279.7
million

intended for new businesses, maintenance, modernization, expansion, research and development.

Growth of

15.9%

in the distribution of added value to stakeholders, the outcome of the restructuring and operational synergy of the Copagaz and Liquigás brands.



Copa Energia

About us

Our product: Liquefied
petroleum gas (LPG)

Operational infrastructure



About us

GRI 2-1, 2-6

The Brazilian leader in liquefied petroleum gas (LPG) bottling, marketing and distribution with a 24.2 percent share of the domestic market, Copa Energia is a privately held corporation headquartered in São Paulo. It has 54 units – comprising 24 Operations Centers and 30 Advanced Storage Facilities, commercial offices and headquarters – in 24 states and the Federal District. There are more than 6,000 resellers in 2,920 municipalities supplying essential products that heat, feed and move Brazil.

The Company's main focus of activity is the wholesale trade of LPG. The company sells bottled gas to residential consumers and in bulk to the business segment. In its activities, Copa Energia relies on wholesale suppliers of LPG, paints, seals, stamps and transportation. Its value chain also encompasses participants involved in the distribution of its products, particularly in the transportation of gas cylinders, including delivery, requalification, and exchanges.

The private sector giant, established four years ago after the acquisition of Liquigás by the consortium formed by Copagaz, Itaúsa, and Nacional Gás Butano, is entering 2024 poised to embark on a new phase of growth. Based on its commitment to operational excellence, innovation and sustainability, Copa Energia aims to diversify its business towards clean energy, the development of technological solutions and the improvement of the customer experience.



Our brands



Created in Italy after the Second World War, the company arrived in Brazil in 1953. Headquartered in São Paulo, it began bottling and distribution operations at the Mataripe refinery (BA) and, in 1959, opened the Capuava Operations Center (SP). After expanding into the Southeast and South regions in 1981, it was purchased by Agip and entered the North and Northeast markets through the acquisition of other distributors. In 2004, it came under the control of Petrobras, which, in 2019, sold it to Copagaz, in a transaction concluded the following year with the approval of the Administrative Council for Economic Defense (Cade).



Copagaz was founded in 1955 in Campo Grande by Ueze Elias Zahran, a visionary who invested in cooking gas at a time when Brazil was taking its first steps in LPG production. Originally, the product used to be shipped from São Paulo by train in two tanks with a capacity of four tons, to be bottled in what would later become the capital of Mato Grosso do Sul. The entrepreneur then opened a bottling plant in Socorro (SP), from where he was able to ship 800 cylinders (11 tons) per day. Since then, the business rapidly expanded, leading the company to become one of the largest gas distributors in the country, with operations across several states.

Aspiration

To lead changes in the energy matrix, from Brazil to the world, based on sustainable, reliable solutions that bring solid results.

Purpose

To energize lives and businesses sustainably.

Values

Determination

We inspire people and businesses with our enthusiasm to make things happen. We overcome obstacles because we believe in our dreams and make each one of them come true.

We make it happen and act like owners.

Respect

We value life through safety and respect for people and the environment. We treat people the way we would like to be treated. This is how we build a healthy, diverse and inclusive environment.

We respect and value life, people, and the environment.

Innovation

We were born from the spirit of entrepreneurs and we have kept this nature in our DNA. We think outside the box in search of solutions and test new ways of doing things.

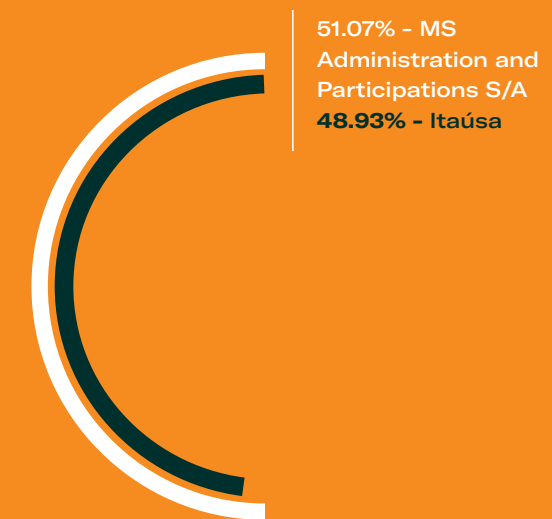
We are open-minded and act like entrepreneurs.

Partnership

We establish solid relationships with customers, employees and suppliers. We work together to achieve our goals, seeking to have a positive impact in everything we do.

We do it together and talk with empathy.

Ownership



Awards



Aevo Intrapreneurship Award 2023

In the inaugural edition of the award promoted by an innovation and strategy startup, the Company secured seventh place in the Teams category for ESG Innovation and eighth in the Teams category for Transformation Innovation.



Valor 1000

In 2023, Copa Energia was ranked tenth in the Oil and Gas industry in the list of the largest Brazilian companies published by the “Valor Econômico” newspaper. In the complete survey, the Company ranked 97th, rising three places compared to the previous cycle.



Top Open Corps

For the second consecutive year, Copa Energia was among the five most innovative companies in the Oil and Gas sector, ranking fourth in the category and 86th among the 100 companies that most promoted open innovation in Brazil.



Best and Biggest 2023

Copa Energia ranked 48th among the best companies in the Energy industry in the list prepared by “Exame” magazine.

Our product: Liquefied petroleum gas (LPG)

PRESENCE

91%
of Brazilian homes are supplied with LPG



Commonly referred to as cooking gas or bottled gas, LPG is derived from either petroleum refining or natural gas processing. Composed of a blend of hydrocarbons in which propane and butane predominate, the product is odorless in its natural state. The distinctive odor used to identify LPG comes from a sulfur-based odorant added after refining to help detect leaks.

Under normal temperature and pressure conditions, LPG is a gas, but becomes liquefied when subjected to compression or cooling, which optimizes its packaging and distribution. Due to its high

calorific value, excellent burning quality, easy handling, low environmental impact and ease of storage and transportation, it is used as fuel in various business, commercial and agricultural sectors.

In Brazil, it is intended predominantly for domestic use, especially in kitchens. According to the National Union of Liquefied Petroleum Gas Distribution Companies (Sindicagás), LPG supplies 91 percent of homes (66 million residences) and more than 150,000 businesses in the country.

Residential segment

LPG is widely used in homes for cooking food, but it can also be used to heat showers and taps and to air-condition rooms, among other purposes. The 13-kilogram cylinder (P13) is the most commonly used type for households, offering a convenient size for transport, handling, and replacement.

Versatility, efficiency and safety

The high calorific value, excellent burning quality, easy handling, low environmental impact and ease of storage and transportation are a few of the advantages that allow LPG to be used as fuel in various business, commercial and agricultural sectors.

Business segment

Copa Energia's LPG offers high energy efficiency, up to 26 percent lower costs compared to other energy sources, and reduced pollutant gas emissions, making it a reliable, sustainable, and economical choice for businesses. Supply can be scheduled and is generally made using tanker trucks that transport the fuel to containers installed at customers' locations. Also available for purchase are 20-, 45- or 90-kg transportable containers.

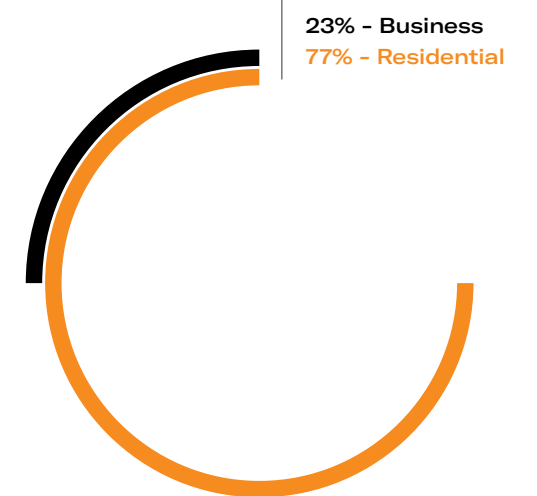
LPG for industries: Fuel for processes such as steel furnaces, paper drying, automotive painting, textile production, food pasteurization, ceramics, foundries, and glass molding, among others.

LPG for agribusiness: LPG ensures flexibility, safety, and cost savings in agricultural production, with applications including grain drying and roasting, greenhouse heating, and refrigeration cycles, among other uses.

LPG for businesses and services: Restaurants, bakeries, laundromats, hospitals, and hotels are examples of establishments where gas can be utilized for air conditioning, clothes drying, water heating, sterilization, and food cooking.

LPG for condominiums: Condominiums can benefit from gas as either a complementary or alternative energy source, with no minimum consumption fees, personalized billing, and 24-hour support.

Share of total of LPG sold by segment



Other solutions

Copa Energia provides complementary solutions to LPG-based products and services, enhancing productivity, convenience, and flexibility. Here are some of them:

Gas Station

A forklift refueling system that enables direct operation on the machine without the need to replace cylinders. The Fast Gas Station version is 30 percent faster and 70 percent lighter.

Flexgas

Resulting from a blend of LPG with air, with burning characteristics similar to those of natural gas. It can replace or serve as a backup to natural gas, eliminating the need for operational interventions.

Purogás

Gas for aerosols that is free from impurities, odor, and moisture. It is used to produce products such as deodorants, cosmetics, food, medicines, and insecticides. It does not contribute to the greenhouse effect and is not carcinogenic.

Skid Tank

Mobile solutions that operate as LPG plants, mounted on easily transportable metal structures, making them ideal for seasonal installations or situations where direct supply at the point of consumption is not feasible.

Individualized measurement

This enables customers to pay only for their actual consumption, without any minimum fee, moving away from the pro rata system. Ideal for residential areas, commercial establishments, and shopping centers.

From production to your home or business

1

LPG is produced in oil refineries or in natural gas processing units (NGPUs)

2

Pipelines or bulk trucks transport the product to the Copa Energia Operations Centers

3

In the Operations Centers, LPG is stored in large pressure vessels and transferred in liquid state to transportable containers



Cylinders of 2 to 13 kilos and cylinders of 20 to 90 kilos



To serve residential customers, Copa Energia distributes the cylinders to a network of retail resellers



Tanker vehicles, which distribute bulk goods through the Express Service system

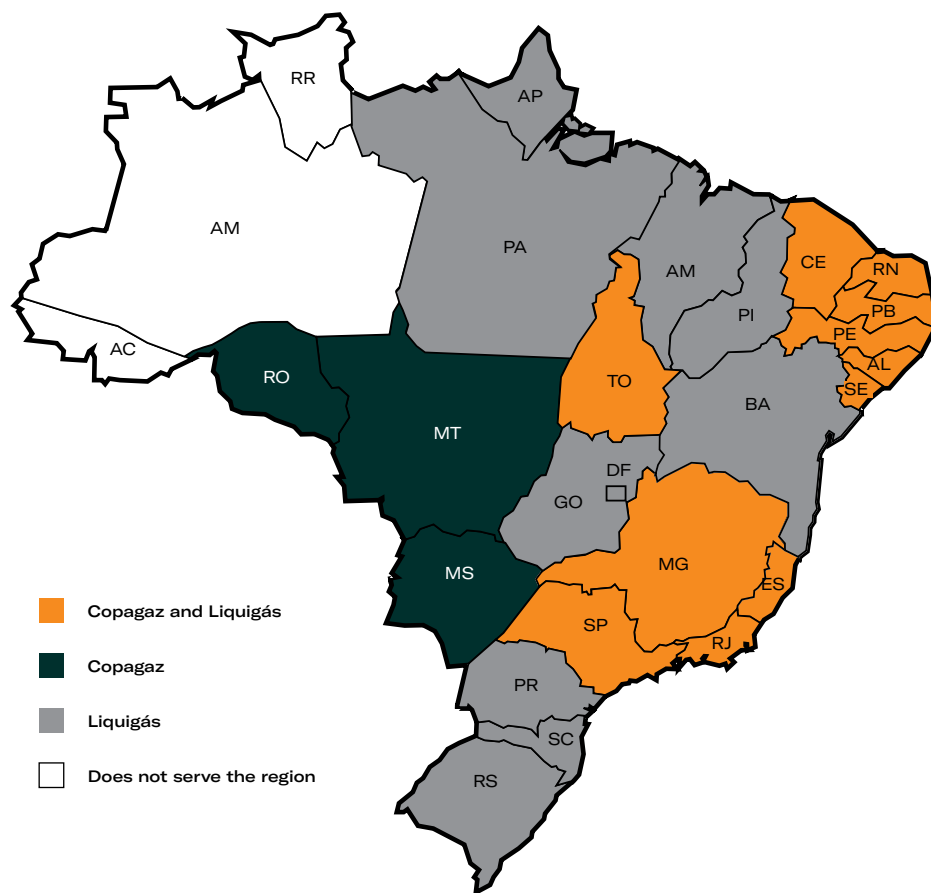


Business, commercial and agricultural customers, condominiums and hospitals are served in two ways: Through tanker vehicles, which fill the transportable and stationary containers installed in the businesses, or by purchasing transportable containers of 20, 45 or 90 kilos, bottled and distributed by Copa Energia

Operational infrastructure

To efficiently and swiftly serve its customers, Copa Energia works with Operations Centers where bulk LPG and pipeline-received LPG are stored and bottled, as well as Advanced Storage Facilities located at strategic points near resellers and end consumers. These units are organized by operational region and grouped based on their synergies.

Markets served



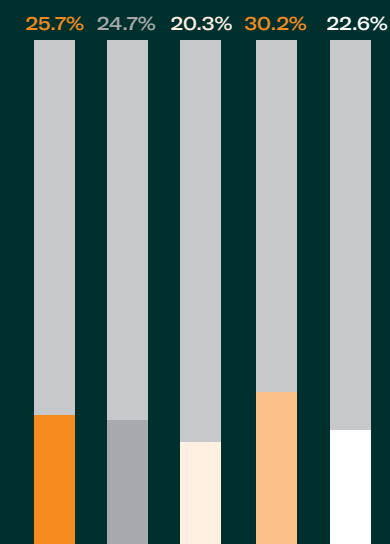
24.2%

market share in Brazil

1.798 million tons

of LPG sold in 2023

Market share and sales (tons)



Midwest 25.7%
160.76

Northeast 24.7%
449.16

North 20.3%
98.73

South 30.2%
389.77

Southeast 22.6%
700.28

40 million residential consumers

38,024 business consumers

6,000+

active resellers

Volume packaged per unit in 2023 (tons)

Unit	Bottling	Unit	Bottling
Araucária (PR)	62,834	Ibirité (state of Minas Gerais)	54,125
Barueri (SP)	72,369	Jardinópolis (SP)	36,510
Belém	60,708	Mataripe (BA)	61,624
Brasília	20,512	Natal	38,538
Campo Grande	31,891	Passo Fundo (RS)	27,087
Canoas (RS)	76,686	Paulínia (SP)	51,713
Capuava (SP)	66,265	Pelotas (RS)	18,002
Cascavel (PR)	20,484	São José dos Campos (SP)	24,779
Cuiabá	29,829	São Luís	52,303
Duque de Caxias (RJ)	56,101	Suape (PE)	75,839
Fortaleza	66,903	Uberlândia (MG)	32,769
Goiânia	38,090	TOTAL	1,091,488
Gurupi (TO)	15,526		

Own and third-party LPG production in 2023 (kg)

Unit	Bottling	Bulk
Araucária Operations Center (PR)	62,834,392	35,171,622
Barueri Operations Center (SP)	72,369,249	12,713,445
Belém Operations Center	60,707,962	13,300,971
Brasília Operations Center	20,511,704	6,244,882
Campo Grande Operations Center	31,891,098	5,924,285
Canoas Operations Center (RS)	76,685,744	22,370,239
Capuava Operations Center (SP)	66,265,281	55,762,149
Cascavel Operations Center (PR)	20,483,821	6,894,286
Cuiabá Operations Center	29,829,135	9,017,885
Duque de Caxias Operations Center (RJ)	82,423,817	16,089,900
Fortaleza Operations Center	66,903,293	4,039,170
Goiânia Operations Center	38,090,202	3,040,634
Gurupi Operations Center (TO)	15,525,856	1,080,043
Ibirité Operations Center (MG)	54,125,062	9,016,702
Ipojuca Operations Center (PE)	99,283,856	7,357,140
Jardinópolis Operations Center (SP)	36,510,103	21,093,564

Unit	Bottling	Bulk
Mataripe Operations Center (BA)	61,624,034	2,526,495
Natal Operations Center	38,538,340	3,471,284
Passo Fundo Operations Center (RS)	27,086,836	13,576,754
Paulínia Operations Center (SP)	58,769,087	43,493,227
Pelotas Operations Center (RS)	18,002,215	1,278,786
São José dos Campos Operations Center (SP)	24,778,876	4,328,512
São Luís Operations Center	52,302,664	10,216,242
Uberlândia Operations Center (MG)	32,769,109	16,375,258
Aracaju Advanced Storage Facility	7,693,896	702,288
Barra de São Francisco Advanced Storage Facility (ES)	7,252,368	–
Bauru Advanced Storage Facility (SP)	14,942,897	5,779,552
Caxias do Sul Advanced Storage Facility (RS)	8,898,933	5,623,755
Curitibanos Advanced Storage Facility (SC)	–	6,732,222
Governador Valadares Advanced Storage Facility (MG)	5,844,558	–
Itajaí Advanced Storage Facility (SC)	6,395,625	6,396,481
Itaobim Advanced Storage Facility (MG)	6,986,240	–
Jequié Advanced Storage Facility (BA)	18,249,226	529,333
João Pessoa Advanced Storage Facility	17,127,075	2,912,989
Joinville Advanced Storage Facility (SC)	5,537,204	5,119,604
Juazeiro Advanced Storage Facility (BA)	8,272,830	3,825
Londrina Advanced Storage Facility (PR)	8,793,110	3,576,540
Macapá Advanced Storage Facility	5,547,304	–
Governador Valadares Advanced Storage Facility (MG)	8,132,848	–
Mossoró Advanced Storage Facility (RN)	6,089,474	–
Ponta Grossa Advanced Storage Facility (PR)	5,202,506	6,190,466
Presidente Prudente Advanced Storage Facility (SP)	1,122,429	1,607,337
Rio Largo Advanced Storage Facility (AL)	15,621,450	80,525
Santa Maria Advanced Storage Facility (RS)	7,512,732	1,150,904
Santos Advanced Storage Facility (SP)	9,597,945	4,523,213
São José Advanced Storage Facility (SC)	7,950,348	9,269,629
São José do Rio Preto Advanced Storage Facility (SP)	11,886,852	14,382,325
Serra Advanced Storage Facility (ES)	14,059,292	1,595,945
Socorro Advanced Storage Facility (SP)	16,802,932	11,735,559
Teresina Advanced Storage Facility	11,739,038	816,764
TOTAL	1,385,570,848	413,112,730

Industry and regulatory scenario

While LPG is a low-emission transition fuel and offers a viable alternative for economic decarbonization, regulatory and structural challenges hinder its full potential. As a key player in the energy production chain, Copa Energia engages in debates and discussions on policies and regulations to prevent measures that could negatively impact the industry and consumers, while advocating for regulations that benefit businesses, customers, society, and the environment. This reinforces the company's role as an agent of positive change, committed to advancing socio-environmental causes and defending collective interests.

Learn about three relevant issues that the Company closely monitors and its position:

Democratization of access to energy **GRI 3-3, 203-2**

Copa Energia believes in democratizing access to energy as an instrument to enhance social and economic inclusion, improving quality of life. In this regard, the company supports the strengthening of public policies and regulatory practices aimed at eradicating energy poverty by expanding access of LPG, especially among vulnerable communities and remote areas.

One of them is Auxílio-Gás (Gas Aid), which serves 5.5 million low-income families. The Company favors proposals to improve this benefit in the National Congress, including linking it to the purchase of gas cylinders and extending its validity for ten years. Additionally, conducting educational campaigns on the safe and economical use of LPG is essential to ensure that consumers maximize the benefits of this resource, avoiding risks and waste.

This year, the company also initiated efforts to develop a strategy for a Private Social Investment program aimed at addressing energy poverty in Brazil, aligning with its corporate sustainability goals. This program will start being rolled out in 2024.

Advocating collective interests

As a key player in the LPG production chain, Copa Energia engages in debates and discussions on policies and regulations to prevent measures that could negatively impact the sector and consumers.

Release of new uses of LPG **GRI 3-3**

It is essential to review the limitations still in force on the use of gas. Since 1991, following the Gulf War's impact on fuel prices, the use of LPG for heating swimming pools, saunas, boilers, and in various types of engines has been prohibited by law (No. 8.176/91), as stipulated by ANP resolution No. 49 of 11/30/2016. At the time, the product was heavily subsidized, and the measure was implemented due to concerns that the conflict might lead to an extended global shortage of oil products.

However, the current reality no longer supports this context. There are no subsidies for LPG, and its supply remains stable at regular levels in the domestic market or through imports. Studies indicate that the supply and distribution infrastructure is capable of supporting increases in demand resulting from the end of restrictions. Furthermore, optimistic projections point to the potential self-sufficiency of the Brazilian market by 2028. Therefore, Copa Energia advocates advances in legislation so that LPG can play its full role in diversifying and cleaning the country's energy matrix.

Respect for the brand **GRI 3-3**

Copa Energia supports economic regulations that mandate companies to use only their own cylinders for bottling and selling LPG (i.e., not using cylinders from competitors), believing that such rules uphold the consumer's right to choose and ensure transparency and traceability in the process. Directly tied to safety and responsibility, this requirement drives investments in container quality and brings uniformity to the national market.



Environmental Management

Energy transition and climate

Emissions

Waste management

Water and wastewater

Biodiversity



ESG commitments and goals: Environment



Priority topics

- Energy efficiency and greenhouse Gases (GEE)
- Clean energy

Commitment

To provide energy solutions that support a low-carbon economy and reduce the environmental impact of our operations.

Goals

2024

- To reduce direct emissions of Greenhouse Gases - GHG (Scopes 1 and 2) by 5 percent compared to 2023.
- To create a monitoring indicator for water consumption and reuse (volume consumed and reused).
- To start replacing electrical energy for own use coming from clean energy sources.
- To reduce the generation of hazardous waste by 3 percent compared to 2023.

2027

- To reduce direct emissions of GHG (Scopes 1 and 2) by 25 percent compared to 2023.
- To reduce water usage by 5 percent in all Operations Centers.
- To have 30 percent electrical energy for own use coming from clean energy sources.
- To reduce the generation of hazardous waste by 5 percent compared to 2023.

2030

- To reduce direct emissions of GHG (Scopes 1 and 2) by 50 percent compared to 2023.
- To reduce water usage by 10 percent in all Operations Centers.
- To have 80 percent electrical energy for own use coming from clean energy sources.
- To ensure a 10 percent reduction in the generation of hazardous waste based on the year 2023.

Copa Energia's environmental management focuses on preserving natural resources and mitigating risks associated with its operations. The primary environmental risks associated with the Company involve the handling of hazardous materials (such as fuels, paints, and solvents), waste and wastewater, and land use.

Focusing on these key risk areas, the Quality, Environment, Health, and Safety (QEHS) team actively seeks opportunities to improve management. To support operational units, corporate procedures have been established and updated for activities requiring enhanced operational and environmental control, including a technical specification for contracting environmental services.



Focus on preserving natural resources and on mitigating risks

Energy transition and climate

GRI 3-3, 302-4

The company invests in the development of the cleaner energy market, which includes biofuels, natural gas and LPG

Recognizing its role in the energy transition and in combating climate change, Copa Energia is committed to various initiatives aimed at reducing the negative impacts of its operations on the environment while enhancing the positive effects. One challenge faced is the unsustainable consumption of and reliance on fossil fuels, which have historically impeded the transition to renewable energy sources. However, the company is actively seeking solutions to overcome these barriers.

The Company has fostered innovation and promoted environmental education, encouraging the conscientious use of energy resources. This effort not only raises awareness about the importance of energy sustainability but also drives the development of a cleaner energy market, which includes the use of biofuels, natural gas, and LPG – the latter being a transitional fuel with a high degree of safety, whose use, despite being widespread in the country, is expected to decrease over the years. Such initiatives, in addition to developing the clean energy

market, encourage energy inclusion in remote areas, contributing significantly to the socioeconomic development of these regions.

Another potential positive impact is the reduction of deforestation, as the provision of cleaner energy alternatives can reduce dependence on traditional and more polluting energy sources, such as burning wood. Additionally, the company enhances its reputation by adopting sustainable practices that align with the expectations of consumers and business partners who prioritize environmental responsibility.

Copa Energia is also investing in developing new fuels capable of replacing LPG in the long term, seeking more sustainable alternatives that can be gradually integrated into the market. This innovation process is an integral part of the company's corporate risk management, recognizing that emissions mapping is directly related to significant financial impacts. However, incorporating these elements into the business strategy still needs further enhancement.

Communication regarding energy transition measures is conducted internally over the intranet (Copa On portal) and e-mails, ensuring that all employees are aligned and informed about the company's progress in this area. While the Company has made significant strides in sustainability, it is still working on developing a more comprehensive decarbonization strategy and a formal approach for evaluating its climate change impacts and risks.

Reduction of consumption

The optimization of the logistics network resulted in a reduction of 44,807 liters of diesel fuel consumption per year. The calculations utilize the standards, methodologies, and assumptions outlined in the GHG Protocol. In 2023 there were no public targets for reducing the consumption of energy sources. For 2024, the company set the goal to start replacing electrical energy for own use coming from clean energy sources. The data will be computed taking 2023 as the base year, according to the sustainability report and the GHG inventory.

Total fuel and energy consumption GRI 302-1

Fuels (GJ) ^{[1] [2]}	2023
Non-renewable sources	
Diesel	422,162.73
Gasoline	9,739.27
LPG	1,898.13
Total	433,800.13
Renewable sources	
Ethanol	28,005.49
Biodiesel	0
Total	28,005.49

Energy (GJ) ^{[1] [2]}	2021	2022	2023
Electric energy consumed	93,921.52	96,172.31	91,749.49
Photovoltaic electrical energy sold	2,368.08	0.00	-
Energy derived from fossil fuels consumed	957.81	444.36	433,800.13
Total energy consumed ^[3]	94,879.33	96,616.67	525,549.62

^[1] The data reflect the total information reported monthly by Copa Energia units in the TBL SIS System.
^[2] Fuels converted to GJ based on the Brazilian National Energy Balance (BEN) conversion factors, 2023
^[3] Total energy consumed refers to the sum of electrical energy consumed and energy from fossil fuels consumed.

Energy intensity GRI 302-3

Total energy consumption within the Company (kWh)	91,876.82
Total LPG sales (t)	1,798,692.00
Energy intensity rate (kWh/t of LPG sold) ^[1]	0.05

^[1] To calculate the energy intensity rate, energy from stationary generator fuel (diesel fuel) and electrical energy (National Interconnected System and solar) were considered.

Greenhouse Gas (GHG) Emissions, by Scope (tCO₂e) ^{[1] [2] [3]}

	2022	2023
GHG emissions	43,384.32	31,308.01
Scope 1	12,422.46	11,377.49
Scope 2	1,137.92	984.32
Scope 3	29,823.94	18,946.20
Biogenic Emissions ^[4]	4,827.86	5,355.78
Scope 1	1,790.53	3,258.00
Scope 2	-	-
Scope 3	3,037.33	2,097.78
TOTAL EMISSIONS	48,212.18	36,663.79

^[1] The calculations utilize the standards, methodologies, and assumptions outlined in the GHG Protocol.

^[2] Emissions of CO₂, CH₄, N₂O, HFCs were considered.

^[3] The data will be computed taking 2023 as the base year, according to the sustainability report and GHG inventory.

^[4] There are no Scope 2 biogenic emissions.

Intensity of greenhouse gas emissions (GEE)

	2021	2022	2023
Total GHG emissions (kgCO₂e) ^[1]	37,803,640	43,384,390	31,308,010
Volume of total LPG sales (t)	1,965,701.43	1,811,536.00	1,798,692.00
GHG emissions intensity rate (kgCO₂e/t of LPG sold)	19.23	23.95	17.41

^[1] To calculate the GHG emissions intensity rate, total emissions of CO₂, CH₄, N₂O and HFCs were considered for scopes 1, 2 and 3. Biogenic emissions were not considered for the intensity calculation.

LESS POLLUTION

90%

of the Company's light fleet uses ethanol instead of gasoline. Switching fuels prevented 1,092 tons of CO₂ emissions.

Emissions

GRI 3-3

Copa Energia has set ambitious goals to reduce its direct greenhouse gas (GHG) emissions in Scopes 1 and 2. By 2024, the company aims to reduce emissions by 5 percent compared to 2023, implementing a gradual transition to clean energy sources for its operations. By 2027, the goal is to achieve a 25 percent reduction and have 30 percent of electricity originating from clean sources, and, by 2030, to cut emissions by 50 percent and reach 80 percent of clean energy consumption.

The highest levels of GHG emissions from Copa Energia are in LPG freight. To enhance this indicator, the Company replaced gasoline with ethanol as fuel for 90 percent of its light fleet in 2023. This fleet comprises approximately 700 vehicles utilized by the sales team and operations units. The switch prevented 1,092 tons of CO₂ emissions.

Another advance in this regard came from Copa Tower, the control tower that monitors transportation and plots smart routes for delivering goods (read more about Copa Tower on page 102). Thanks to the optimized routes, the distance traveled has been reduced by around 430,000 kilometers compared to 2022.

These actions highlight the company's commitment to placing climate change at the core of its future vision and business strategy, underscoring its dedication to leading the industry's energy transition. Dedicated to the continuous search for opportunities that favor the adoption of a low-carbon economy, Copa Energia is committed to reducing its GHG emissions. The inventory detailing the volume generated is published annually on the Brazilian GHG Protocol program's public emissions registry platform.

Another source of pollutant emissions, but at much lower levels than transport, are the gas cylinder repainting booths used in Operations Centers. Copa Energia monitors volatile organic compounds (VOCs) and particulate matter (PM) from its activities in compliance with the local legislation of each Operations Center. Additionally, the company is working on reformulating its materials to develop a water- or ecological solvent-based paint.



Waste management

GR1 306-1, 306-2

LPG bottling is Copa Energia's main waste-related activity. The operation generates contaminated waste (Class I – hazardous, according to NBR-10.004) such as paint sludge from the cylinder repainting process, residue from sweeping the bottling platform or various residues contaminated with oils and greases. The bottling process and administrative activities can also produce non-contaminated waste (called Class II – non-hazardous, according to NBR-10.004), such as paper and plastic waste, metal scraps or even restroom waste and food leftovers.

To correctly manage discarded materials, the company adopts practices and procedures provided for by law and its own regulations. Copa Energia conducts preventive maintenance on painting machines and equipment, including the drying of paint sludge, to enhance process efficiency and minimize waste generation. The company also encourages the internal reuse of empty paint drums for waste storage, returns unused drums to the manufacturer, recycles gas cylinders, and fosters continuous process improvements.

The cylinders undergo a visual quality selection in accordance with NBR 8,866, in which safety items (valves and plugs) and physical characteristics (dents, corrosion, holes) are checked. The

containers undergo requalification after 15 years of use. Safety valves and plugs are replaced and blasted during this process. The cylinder returns for bottling after being submitted to safety tests. This process is repeated every 10 years, supporting the product's circularity in the market.

The Head Office's Environmental Coordination team monitors waste generation in the Company's operations. In compliance with current legislation and internal procedures, the Solid Waste Management Plan (SWMP) is implemented for each operations unit. The SWMP gathers all information related to the waste management stages: Generation, segregation, internal storage, collection, transportation and disposal.

Copa Energia's operations units record waste disposal data in the Sustainability Indicators System (SIS) on a monthly basis, along with the relevant legal supporting documentation. For the final disposal of waste, the company strictly adheres to applicable legislation and technical standards. The waste is securely stored and labeled in a contained area with controlled access. It is then collected, transported, and disposed of by licensed companies.

Non-hazardous waste is segregated into recyclable and

non-recyclable waste according to National Environmental Council (Conama) resolution 275, which establishes the colors for selective collection, and receives the appropriate end destination for each case: Recyclable waste is donated or sold to recycling cooperatives or companies, while non-recyclable waste is collected by city halls or specialized companies and sent to landfills.

Septic tanks and grease traps are frequently cleaned by companies licensed for this type of activity, with the waste being shipped to licensed effluent treatment plants.

When contracting waste transportation services, the vehicles are assessed using a checklist from the Occupational Safety area. The Operations Center then generates the Waste Transport Manifest (MTR) online, which includes information from Copa Energia, the transporter, and the final recipient. Additionally, the provider must supply a Final Destination Certificate (FDC) that confirms the operation and details the amount, type, and destination of the waste.

Waste generated per composition (t) GRI 306-3

		2021 ^[1]	2022	2023
Composition	Description			Weight
Class I	Paint sludge, scale, contaminated PPE/miscellaneous, seals (contaminated), lamp, olein, machine oil, batteries, exhaust dust, sweeping (contaminated)	516.84	290.09	573.68
Class II Non-Recyclable	Construction waste, gardening/pruning, general waste, food waste	510.70	549.15	547.20
Class II Recyclable	Paper/cardboard, Plastic/Styrofoam, scrap iron, electronic scrap	345.32	258.15	235.84
Non-hazardous - effluents ^[3]	Septic tank cleaning, grease trap cleaning	–	–	–
TOTAL		1,372.86	1,097.39	1,356.72

^[1] The values referring to waste from 2021 were revised, as they were considering contaminated water and an error in recording (value conversion) was identified.

^[2] The values referring to recyclable class II waste for the year 2022 were revised due to a recording error (value conversion)

^[3] The values for 2021 and 2022 were revised so that the calculation of waste indicators does not consider the amount of contaminated water and sanitary effluents, as these are predominantly liquid effluents. This data is considered in indicator 303-4 – Water Discharge.

Solid waste sent for external treatment, by type of disposal operation (t)

Disposal Operation	2021	2022	2023
Co-processing and other treatments	516.84	290.09	573.18
Landfill	510.70	549.15	547.20
Recycling	345.32	1,257.15	235.84
Total	1,372.86	1,097.39	1,356.22

2022 – Class I, due to the expiration of the corporate co-processing contract, waste destinations were conducted until May. Operations resumed in January 2023 under a new contract, following authorization from environmental agencies. However, during this period, class I waste was stored in the Operations Centers awaiting release for disposal.

The management of hazardous waste at Copa Energia is monitored by the strategic indicator Hazardous Waste Generation Rate (HWGR). The HWGR calculates the rate of hazardous waste generation in grams (considering: sludge, oily sludge, sweeping residue, personal protective equipment – PPE, and industrial sludge) relative to the volume of bottled LPG in tons. This indicator

is monitored by the Health, Safety, and Environment subcommittee (Quality, Health, Environment, and Safety – QHES) and corporate and regional operations management, as well as by the QHES Committee, which includes Copa Energia's senior management. The goals are evaluated, discussed and established annually for each operations center and made official in each unit's PGRSs.

Water and wastewater

GRI 303-1, 303-2

Water quality control is managed through internal procedures, including monthly monitoring and analysis in accredited laboratories. Concurrently, awareness campaigns promote efficient use and waste reduction.

The Company sources its water from three main suppliers: Under-ground sources, the public water supply network, and vehicles transporting drinking water. Only the Canoas (RS) and Itajaí (SC) units collect surface water for use in the Fire Fighting System.

In the operational bottling processes, water is used to wash the outside of the containers, which allows for lower paint consumption and reduced generation of waste and atmospheric emissions. Water is also used to spray water curtains during the painting phase, detecting leaks, and lubricating conveyor chains. Containers are washed internally only at the Campo Grande unit during the requalification process. In addition, water is used to inspect pressure vessels.

In Copa Energia's non-operational processes, water is used for human consumption (e.g., kitchens, restrooms, drinking fountains), garden irrigation, and in the units' fire-fighting system. It may also be used in nebulization to cool LPG tanks.

Although there are different ways of treating sanitary and industrial wastewater, they all go through, at the very least, a preliminary phase. The sludge resulting from both preliminary treatment and complete processes is sent for external treatment. Therefore,

no raw wastewater or sludge is discharged directly into the soil or water bodies.

The water used in the tank inerting process (which involves injecting inert gas to prevent explosions) for inspection undergoes laboratory analysis to determine its suitable use, which may include garden irrigation or use in the fire-fighting system.

To manage and monitor impacts related to wastewater disposal, the Company uses the standards defined by federal, state and municipal legislation and by the conditions set forth under environmental permits. Water quality management and monitoring are carried out through internal procedures, with monthly monitoring and analysis in accredited external laboratories. Copa Energia conducts awareness campaigns on water consumption and provides guidance to its employees on efficient use and waste reduction.



Water consumption (megaliters) ^{[1] [2]} GRI 303-5

	2021	2022	2023
Total water withdrawal ^[3]	136.84	139.80	159.15
Total water discharge ^[4]	109.48	0.36	0.1207
Total water consumed	27.36	140.16	147.08

^[1] The Company does not identify water consumption in areas of water stress.

^[2] Water storage was not classified as significant in the process.

^[3] As the waste disposal system uses tons as a measurement metric, the specific mass of water of 1kg/L was adopted for conversion into megaliters.

^[4] Information on discarded water is limited to its shipment to third parties for treatment, when wastewater is collected in transport vehicles. In 2023, no records were kept of wastewater discharge through collection networks or soil infiltration, as well as on the reuse of wastewater. The discharge of sanitary, septic tank cleaning and industrial wastewater (NR13) for treatment by third parties reported in waste discharge documents were considered to estimate the amount of wastewater in 2023.

Energizar **vidas** e negócios de forma sustentável

Biodiversity

The Company does not conduct activities or offer products and services that significantly affect biodiversity in the regions where it operates. It also avoids removing vegetation to perform its operations and uses only established roads for its LPG transportation system.

Furthermore, Copa Energia does not have significant direct or indirect impacts on the introduction of invasive species, pests, and pathogens, nor does it affect species reduction, habitat conversion, or changes in ecological processes beyond their natural range of variation. There are also no records of affected species and the extent of the impacted areas.

Operations
do not affect
animal
and plant
species.

People

Employees
Communities
Suppliers



ESG commitments and goals:

Our People



Priority topics

- Employee health, safety, well-being and development
- Diversity and Inclusion

Commitment

To create a safe, diverse, inclusive and continuous development environment for our employees.

Goals

2024

- To implement the Safety and Respect for Life Program and reduce the Lost Time Injury Frequency Rate (LTIFR) by 5 percent compared to 2023.
- To implement five health and well-being programs, two of which are related to mental health.
- To implement diversity and inclusion program goals.

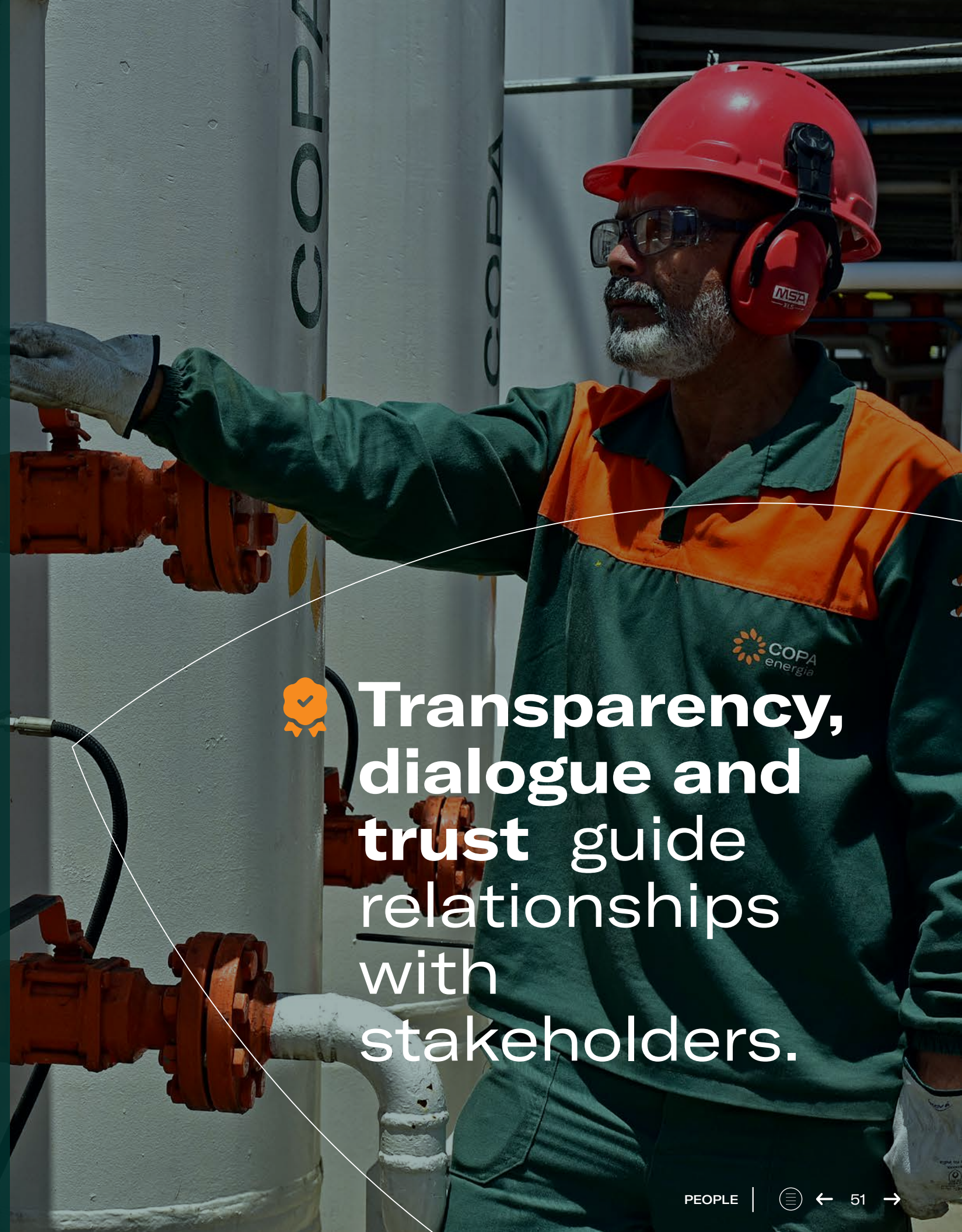
2027

- To reduce the LTIFR by 10 percent, based on the year 2023.
- To achieve at least 50 percent participation in health and wellness programs.
- To reach 30 percent of women in leadership positions.

2030

- To reduce LTIFR by 30 percent compared to 2023.
- To achieve an NPS (Net Promoter Score, a metric developed to assess the level of customer and user satisfaction) above 51, related to health and well-being programs.
- To reach 35 percent of women in leadership positions.

The sustainable growth of Copa Energia fundamentally relies on the daily efforts of the company's team. To foster their development, the company's relationships with employees, local community residents, resellers, and suppliers are guided by transparency, dialogue, and trust. Year after year, the company seeks to maintain, expand and create programs and measures to improve the quality of life of its target audiences.



Transparency, dialogue and trust guide relationships with stakeholders.

Employees

GRI 2-7, 2-30

Copa Energia closed 2023 with 3,795 employees (3,670 permanent and 125 temporary), up 3.5 percent compared to the previous cycle. As the number of employees has grown, the company has intensified its efforts to enhance conditions, ensuring they feel motivated and valued in their work. This includes providing opportunities for professional development and ensuring fair and equal treatment.

Relations with all employees are governed by collective labor agreements and specific agreements for each category. Over the past year, there were no reported cases of violations of freedom of association. The company, however, does not limit itself to complying with legal requirements and labor standards. Recognizing that the employees' well-being directly impacts their performance, Copa Energia provides a comprehensive package of benefits and facilities.

Among the benefits granted to employees are medical and dental insurance, a subsidized cafeteria, vouchers (transportation, meals, cooking gas, and food), assistance (daycare, children with disabilities, funeral), agreements with pharmacies, a partnership club, Gympass (which in May 2024 was renamed Wellhub), an Employee Support Program (+Apoio) and an executive vehicle.

To foster organizational culture and enhance staff identification and engagement, the company has been investing in communication, relationship-building, and development initiatives specifically targeted at leaders. These leaders have been tasked with involving professionals in the Company's objectives through close and transparent dialogue, inspiring them by example.

WORKFORCE



3,795

employees in 2023, of whom 3,670 are permanent and 125 are temporary. This figure also represents a 3.5 percent increase over the previous year's mark.

Number of employees (by gender)

	2021		2022		2023	
	Permanent	Temporary	Permanent	Temporary	Permanent	Temporary
Women	570	13	562	7	600	15
Men	3,304	118	3,193	104	3,070	110
Total	3,874	131	3,755	111	3,670	125

The difference between the total number of employees reported in the 2023 cycle of the Management Report and this publication is due to a change in the method of accounting for employees. Exported from the internal system, the figure in the Report included several categories beyond just active direct employees.

Number of employees (by region)

	2021			2022			2023		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Southeast	1,999	37	2,036	1,902	31	1,933	1,885	40	1925
South	782	48	830	820	41	861	764	32	796
Midwest	358	11	369	358	9	367	344	19	363
Northeast	608	31	639	591	26	617	547	33	580
North	127	4	131	84	4	88	130	1	131
Total	3,874	131	4,005	3,755	111	3,866	3,670	125	3,795

The company considers permanent employees to be those who are not on leave and have an active employment relationship. When calculating the total number of employees, those on sick leave, receiving accident aid, or on retirement and/or disability were excluded. Board members, young apprentices and interns were also excluded. Compared to the previous year, there was no major fluctuation in the number of employees entering and leaving. Copa Energia does not have a system that controls third-party employees. We do not have a monthly list of temporary employees. Here, we used the list from April 2024.

Number of employees (by employee category and gender)

	2021		2022		2023	
Officers	17	Men 15 Women 2	17	Men 14 Women 3	14	Men 11 Women 3
	Managers	158	Men 132 Women 26	134	Men 116 Women 18	140
Supervisors		226	Men 169 Women 57	176	Men 145 Women 31	197
	Administrative	1,315	Men 844 Women 471	1,235	Men 772 Women 463	1,259
Operational		2,158	Men 2,144 Women 14	2,163	Men 2,146 Women 17	2,060
	Temporary	131	Men 118 Women 13	111	Men 105 Women 6	125
Total		4,005	Men 3,422 Women 583	3,866	Men 3,298 Women 568	3,795

Professional development

In 2023, Copa Energia consolidated a broad restructuring of the career journey, with the goal of fostering employee engagement, aligning professional paths, and clarifying the various development opportunities within the Company. The process culminated in the launch of Copa Carreiras (Copa Careers), in early 2024. Positions and salaries were reviewed and the organizational chart was simplified. In operational positions, for example, the number of roles decreased by over 62 percent, from 51 to 19.

The company also created Trilhas de Carreira (Career Tracks) to present employees with the different progression options, the requirements for each role and the mechanisms used for recognizing performance. Learning Tracks were developed to support this process, offering a range of collective and individual, mandatory and voluntary, one-time and ongoing development opportunities, provided both internally and through partnerships.

62%

fewer operational positions



Total of employees receiving regular performance and career development reviews

By gender

		Men	Women	Total
2022	Number	230	79	309
	Percentage	7.2%	14%	8.2%
2023	Number	245	100	345
	Percentage	6.67%	16.67%	9.4%

Figures based on the 2023 Performance and Development Management (PDM) program. Only positions considered specialists and above are included in it. All specialists and above admitted up until October 15, 2023 are eligible for the cycle. Process completed in February 2024. Percentage calculated based on the total number of active employees (3,670, of which 3,070 are men and 600 are women).

By employee category

		Officers	Managers	Supervisors	Administrative	Operational
2022	Number	10	131	168	0	0
	Percentage	58.8%	97.8%	81.6%	0	0
2023	Number	14	139	157	35	0
	Percentage	100%	100%	100%	2.7%	0

Figures only consider specialist positions. The evaluation cycle does not use the December 2023 base, as we are using in this report. As a result, there may be absolute numbers that differ from those previously shown.

Average number of hours of training completed by employees

By gender

	Men	Women
2021		
Employees trained	3,304	570
Training hours	39,495.00	3,114.00
Average hours of training	24.86	11.02
2022		
Number of employees	3,193	562
Training hours	29,260.51	3,084.20
Average hours of training	9.16	5.48
2023		
Number of employees	3,049	668
Training hours	43,775	9,065
Average hours of training	14.4	13.6

By employee category

	Officers	Managers	Supervisors	Administrative	Operational
2021					
Employees trained	17	158	226	1,315	2,158
Training hours	977	1,612	3,923	6,215	29,882
Average hours of training	57.47	10.20	17.36	4.73	13.85
2022					
Number of employees	17	134	206	1,235	2,163
Training hours	93	1,435.79	1,559.09	6,028.33	23,228.50
Average hours of training	5.47	10.71	7.57	4.88	10.74
2023					
Number of employees	12	138	165	1,357	1,987
Training hours	501	6,211.5	2,110.5	15,608.5	28,258
Average hours of training	41.8	45.0	12.8	11.5	14.2

All directors, managers and supervisors were evaluated for performance and career development



Equity, diversity and inclusion

GRI 3-3, 406-1

The initiatives aim to create and sustain an inclusive and diverse environment grounded in mutual respect and fairness, ensuring equal and non-discriminatory treatment for everyone.

The company's approach to diversity, inclusion (D&I), and equity underscores its commitment to sustainable growth and social responsibility. This focus enhances the organizational climate, attracts and retains talent, and strengthens brand reputation. Furthermore, effective inclusion has shown potential to improve financial performance, reduce conflict and discrimination, and develop more aware leaders who are adapted to the diverse global reality.

Despite significant efforts to foster an inclusive and diverse environment, Copa Energia faces obstacles that challenge the effectiveness of its D&I policies. Cultural resistance is a major obstacle, as it can hinder the acceptance of new norms related to inclusion and diversity. Communication challenges may also arise, complicating the effective dissemination of D&I policies.

Another concern is the perception of favoritism, implied when measures to promote certain groups are misinterpreted by other employees. These factors, combined with the inherent complexity of effectively managing diversity, affect the desired progress in building a truly inclusive and equitable environment.

Copa Energia's Code of Ethics highlights the importance of maintaining a work environment based on mutual respect and equality, with equal and non-discriminatory treatment for all employees, customers, consumers, suppliers and other stakeholders with whom the company interacts. The document requires staff members to report any biased, discriminatory or violent attitudes, highlighting the commitment to human rights and encouraging the appreciation of diversity in all its forms.

In 2023, six reports of discrimination were received through the reporting channel. All were duly reviewed and, at the end of the process, considered unfounded - that is, the evidence was not proven. Therefore, no corrective measures or repair plans were implemented.

That year, the company engaged an external consultancy to perform a diversity census, aiming to gain deeper insights into the workforce profile. The survey, which reached 67 percent voluntary participation, highlighted the significant participation of black people compared to competing companies. The survey also found that the representation of women, lesbians, gays, bisexuals, transgenders, queers, intersex, asexual and other gender identities and sexual orientations that do not fit

the cis-heteronormative standard (LGBTQIAPN) and people with disabilities (PwD) are still below the ideal, especially at higher hierarchical levels and with salary disparities.

In response, Copa Energia formed Affinity Groups for women, LGBTQIAPN+, race and PwDs, led by executives who develop specific action plans for each group. Each group has representation at different hierarchical levels and areas, as well as the responsibility of promoting communication actions and debates within the pillars of its activity. These initiatives are part of a broader strategy to integrate D&I into the company's core business, with each action subject to approvals through the

corporate governance process and regular discussions in the Executive Committee.

Aiming to promote gender equity in leadership positions, for 2024, the Company adopted practices such as the mandatory inclusion of female candidates in final lists for management positions. In the internship program, a goal was set to hire a greater percentage of women, people with disabilities and black and brown people.

The ongoing support by the Executive Committee and by shareholder Itaúsa reinforces Copa Energia's commitment to diversity and inclusion, not only as a corporate goal, but as a fundamental ethical principle that guides

all its operations and strategies. With this integrated approach, the company not only meets legal and ethical requirements, but also leads by example in promoting a fairer, more creative and productive work environment.



Equal pay for men and women in all positions is close



Ratios of entry level wage by gender compared to local minimum wage, by gender GRI 202-1

2023			
	Lowest salary practiced by the company	Minimum wage ⁽¹⁾	Ratio
Women	BRL 2,251.66	BRL 1,320.00	1.71
Men	BRL 1,755.34	BRL 1,320.00	1.33

⁽¹⁾ The collective agreement provides for a wage floor that is above the minimum wage.

Ratio of the basic salary and remuneration received, by gender GRI 405-2

Employee category ⁽¹⁾	Employees		Base wage (BRL)		Remuneration (BRL)		Ratio of basic salary, by gender	Remuneration ratio, by gender
	Male	Female	Male	Female	Male	Female		
Operational	2,043	17	2,684.31	3,351.13	34,895.98	43,564.74	1.25	1.25
Administrative	764	495	4,946.37	4,422.01	64,302.79	57,486.14	0.89	0.89
Coordinators	137	60	8,429.72	11,907.47	109,586.42	154,797.16	1.41	1.41
Manager	115	25	18,054.15	18,405.47	234,703.94	239,271.17	1.02	1.02
C Level ⁽²⁾	11	3	42,668.15	42,489.99	554,685.97	552,369.87	1.00	1.00

⁽¹⁾ The segregation of employee categories for the 2023 report differs from that used in the 2022 report. The nomenclature "Directors" was used in the previous year, while this year the reported category is C Level, composed of Directors, Vice-President and President.

⁽²⁾ Data relating to CEOs and vice presidents are excluded from this review, as including them would distort the results. Therefore, only data from employees who hold the position of Director are being considered.

Maternity/paternity leave GRI 401-3

	Male	Female	Total
Employees entitled to take a maternity/paternity leave	3,070	600	3,670
Employees who took a maternity/paternity leave	21	13	34
Employees returning to work after the end of the maternity/paternity leave	21	13	34
Employees returning to work after the end of the maternity/paternity leave and who continued to be employed twelve months later	17	9	26
Rate of return to work (%)	100	100	100
Employee retention rate (%) ⁽¹⁾	80.95	75	78.79

⁽¹⁾ There were cases of dismissal after maternity leave (3) and paternity leave (4).

Diversity of governance bodies and employees GRI 405-1

Board of Directors	2022		2023	
	Number	%	Number	%
By gender				
Male	5	100	4	80
Female	0	0	1	20
TOTAL	5	100	5	100
By age group				
Aged fewer than 30 years	0	0	0	0
30-50 years	0	0	1	20
Aged more than 50 years	5	0	4	80
TOTAL	5	100	5	100
By color/race				
Yellow	0	0	0	0
White	5	100	5	100
Indigenous	0	0	0	0
Mixed	0	0	0	0
Black	0	0	0	0
Not stated	0	0	0	0
TOTAL	5	0	0	0

Employees ^[1]	2021		2022		2023	
	Number	%	Number	%	Number	%
By gender						
Male	3,422	85.44	3,298	85.31	3,070	83.65
Female	583	14.56	568	14.69	600	16.35
TOTAL	4,005	100	3,866	100	3,670	100
By age group						
Aged fewer than 30 years	387	9.66	443	11.45	485	13.22
30-50 years	2,417	60.35	2,371	61.33	2,355	20.22
Aged more than 50 years	1,201	29.99	1,052	27.22	830	66.57
TOTAL	4,005	100	3,866	100	3,670	100
By color/race						
Yellow	-	-	-	-	63	2
White	-	-	-	-	1,177	30
Indigenous	-	-	-	-	34	1
Mixed	-	-	-	-	1,022	26
Black	-	-	-	-	337	9
Not stated	-	-	-	-	1,307	33
TOTAL	-	-	-	-	3,940	100
By vulnerable group						
Women	570	14.23	562	14.54	600	16.35
Blacks	104	2.60	113	2.92	1,359	37
People with disabilities	0	-	0	-	56	1.52
LGBTQIAPN+	0	-	0	-	84	2.28
Indigenous	0	-	0	-	34	1
50+	1,201	29.99	1,052	27.21	830	22.62

^[1] When calculating the total number of employees, those on leave due to disability retirement, sickness benefits, or accident benefits were excluded. Board members, young apprentices and interns were also excluded. Data referring to the Diversity Census applied by the consulting firm Diversitera in the period from May 11 to June 2, 2023. Total respondents: 2,633. Total population considered: 3,940. Adherence: 67%. Data relating to women and 50+: Company internal system database. Other groups: Diversity Census

Diversity among employees in 2023, by employee category [2] GRI 405-1

	Operational	Administrative	Coordinators	Manager	C Level
Number of employees by gender					
Male	2,043	764	137	115	11
Female	17	495	60	25	3
TOTAL	2,060	1,259	197	140	14
Percentage of employees by gender					
Male	99.17	60.68	69.54	82.14	78.57
Female	0.83	39.32	30.46	17.85	21.43
TOTAL	100.00	100.00	100.00	100.00	100.00
Number of employees by age group					
Aged fewer than 30 years	257	226	2	0	0
30-50 years	1,384	798	165	87	9
Aged more than 50 years	419	235	30	53	5
TOTAL	2,060	1,259	197	140	14
Percentage of employees by age group					
Aged fewer than 30 years	12.48	17.95	1.02	0	0
30-50 years	67.18	63.38	83.76	62.14	64.28
Aged more than 50 years	20.34	18.67	15.22	37.86	35.71
TOTAL	100.00	100.00	100.00	100.00	100.00

	Operational	Administrative	Coordinators	Manager	C Level
Number of employees by vulnerable group					
Women	17	495	60	25	3
Blacks	0	0	0	0	0
People with disabilities	0	0	0	0	0
LGBTQIAPN+	0	0	0	0	0
Indigenous	0	0	0	0	0
50+	468	263	31	62	5
Percentage of employees by vulnerable group					
Women	0.83	39.32	30.46	17.86	21.43
Blacks	0	0	0	0	0
People with disabilities	0	0	0	0	0
LGBTQIAPN+	0	0	0	0	0
Indigenous	0	0	0	0	0
50+	20.34	18.67	15.23	37.86	35.71

⁽¹⁾ The segregation of employee categories for the 2023 report differs from that used in the 2022 report. The nomenclature "Directors" was used in the previous year, while in this year the category reported is C Level, composed of Directors, Vice-President and President.

The data presented in this table refer to the Company's internal employee base. No surveys were conducted regarding employees based on race/color and sexual orientation in 2021 and 2022. Data on black, indigenous and LGBTQIAPN+ people are based on the Diversity Census carried out by the consulting firm Diversitera. The report does not provide absolute numbers to preserve the privacy of respondents and ensure data security. Therefore, the percentage provided herein refers to the total number of individuals who responded to the survey conducted between May 11 and June 2, 2023. Total population: 3,940. Total respondents: 2,633. Adherence: 67%.

Workplace health and safety

GRI 3-3, 403-1, 403-2, 403-4, 403-5, 403-7, 403-8

Copa Energia is committed to safeguarding the physical and mental well-being of its employees through daily and ongoing efforts. To achieve this, the Company has established a health and safety system that includes policies, standards, procedures, and indicators. This system is designed to guide actions based on legal requirements, such as Regulatory Standards and Ministry of Labor Ordinances, Consolidation of Labor Laws, and Social Security Legislation, as well as guidelines for risk management and accident prevention.

One of the highlights of this structure is the **Respeito pela Vida (Respect for Life) Program**, which was implemented in 2023 to measure and evaluate health and safety objectives, targets and performance indicators, with monthly reviews. The goal is to promote preventive health and safety measures monitored through indicators, recognizing positive outcomes and assisting units in improving their processes. The documented procedures and information for calculating the indicators are extracted from internal systems, and the operational units report the information using Excel spreadsheets.

Strategic indicators have targets broken down to operational management levels, which Senior Management in the Health, Safety and Environment Management Committee (HSE) monitors

monthly. This robust management model, focused on monitoring and analysis, aims for the continuous improvement of performance metrics in these areas, including figures such as Lost Time Injury Frequency Rate (LTIFR), without Lost Time (IFRWLT), and Recordable Accidents (TAR).

The hazards and risks associated with the Company's operations and products are identified and continuously assessed through Preliminary Risk Analyses (PRA) and are included in the Risk Management Program (RMP) inventory, which is available at each operating unit. Before conducting any contracted service, an assessment of potential dangers and risks is also carried out by PRAs and the issuance of the Work Permit.

Hazard and risk assessments are made based on the mapping of internal processes and in compliance with the Brazilian legislation. After the survey, the company establishes measures to manage the identified risks and monitors their implementation. The professionals involved in identifying situations with the potential to cause harm are technicians and engineers with specialization in the area, who periodically participate in refresher training.

Through the PRA task procedures, employees are instructed to report any activity that threatens their health or safety in a given activity, and may refuse to perform it. To

Hazard and risk survey

A robust management model, based on monitoring, reviews and evaluations at different levels, ensures that operational activities are conducted in an increasingly safe and healthy manner.

achieve this, employees can use the various reporting channels provided by the Company for secure, anonymous reporting without fear of reprisal.

All employees who provide services directly to Copa Energia (employees, temporary employees and third parties) are covered by the occupational health and safety management system. According to the current criteria defined by NBR 14280, workers from companies contracted for transportation, installation, and maintenance at corporate customer centers are not covered.



Prevention and training

The internal management of accident prevention is the responsibility of the Cipa committee, which works alongside the safety technicians of each unit to carry out this task. Its members are directly involved in each occurrence, including reviewing and studying improvement possibilities, conducting site inspections, implementing preventive and corrective actions, and evaluating the effectiveness of these measures. The data and results obtained by Cipa are disclosed to employees on panels with performance indicators.

The activities most prone to accidents involve the handling of LPG in containers or in bulk, which can lead to fractures or burns, or impacts to the lower limbs. These hazards were identified following

the internal procedures applied to incidents and accidents involving own employees, as well as outsourced or temporary staff.

Copa Energia adheres to the following process: Communication, registration, investigation, review and treatment through action plans, in addition to inclusion in accident indicators. Alongside specific training and enhancements to facilities and procedures, a loading and unloading standard was established as a preventive measure. This standard outlines the proper stacking and unloading methods and specifies the rest periods for each operator.

The company also provides periodic safety, refresher and reinforcement training on the

Golden Rules, and sends SMS warnings about any accidents or incidents that occur on its premises. The content of occupational health and safety management programs is also shared with suppliers and service providers for their own progress on the topic.

The Company is attentive to investigate and review possible accidents, based on a methodology that identifies the root cause, and determines corrective and preventive actions. This guarantees the ongoing enhancement of operational processes and occupational health and safety. In 2023, there were no records of occupational diseases requiring mandatory reporting or fatalities.

Work-related injuries GRI 403-9

	2022					2023			
	Number		Rate			Number		Rate	
	Employees	Workers who are not employees	Employees	Workers who are not employees	Employees	Workers who are not employees	Employees	Workers who are not employees	
Number and rate of fatalities resulting from a work-related injury	0	0	0	0	0	0	0	0	
Number and rate of work-related injuries with major consequences (excluding fatalities)	20	8	1.88	3.21	24	6	2.45	2.63	
Number and rate of recordable work-related injuries	33	24	3.10	9.62	47	14	4.80	6.13	

The rates were calculated based on 1,000,000 hours worked. Accident frequency rates are calculated based on the methodology outlined in NBR 14280. This information does not include workers involved in bottled LPG delivery services at resellers, LPG transportation services by carriers, or LPG central assembly and maintenance services.

Potential accidents are identified to determine corrective and preventive actions



Mapping the health profile of employees guided the adoption of measures



Well-being GRI 3-3, 403-5

Committed to its employees' well-being, Copa Energia continually implements initiatives to encourage healthier lifestyles. An important step in this direction was the mapping of employees' health profiles conducted in 2023. This assessment identified a range of chronic and non-chronic issues, revealing extensive use of the health care insurance plan and associated high costs. Initiatives in this context are coordinated by the **Viva Mais Energia (Live More Energy) Program** and include everything from healthy eating to physical exercise.

The data allowed the company to design health programs adapted to the employees' specific needs. In response to the high number of sedentary individuals identified in the mapping, a running and walking group was organized, attracting over 100 participants. The company also offers WellHub (formerly Gympass) for employees and their families to have access a variety of physical activities and wellness-related services.

There was also the Nutritional Challenge - Copa Fit, which provided individual nutritional consultations, including bioimpedance and the creation of customized eating plans for more than 200 people. Additionally, monthly health and wellness campaigns have been instrumental in disseminating information on topics such as mental health, cancer and obesity and encouraging self-care and disease prevention.

Another initiative was the formation of Mental Health Discussion Groups, which provide specialized

Monthly campaigns have been instrumental in disseminating information on topics such as mental health, cancer and obesity and encouraging self-care and disease prevention.

support for employees dealing with psychological challenges. More than democratizing access to information on the topic, the sessions provide a platform for discussing emotional issues related to work and personal life.

The +Apoio (More Support) Channel was improved in 2023, providing comprehensive support in various specialties, from psychologists to physiotherapists, ensuring continuous and diversified support in emergency situations. This facility is essential to ensure that employees and their families receive the necessary assistance quickly and without additional costs.

All professionals are informed, from their first day of work, about the medical services available. Copa Energia is dedicated to maintaining regular communication with employees on health issues through online lectures, e-mails, and open dialogue with leaders. Additionally, the Occupational Health and Safety area coordinates several programs, including training in ergonomics, hearing protection, and workplace gymnastics.

The involvement of company leadership in health and safety initiatives is not only based on defining policies and practices through regular safety committees, rather is also present on the factory floor, interacting with employees to understand their needs and verify the effectiveness of proposed actions. The CEO's frequent presence in operations and his direct involvement are testament to the leadership's commitment to employee well-being.

Communities

GRI 3-3

Copa Energia has been implementing several actions to strengthen relationships with the communities surrounding its facilities, which are primarily located near refineries or in key logistical and operational areas. With disorderly urban expansion and changes in municipal master plans, the population has been moving ever closer to these areas, which were previously predominantly industrial. Proximity increases the risk of exposure to the hazards associated with the storage and handling of LPG, a highly flammable chemical.

In 2023, the Company began implementing its first Community Readiness Plan (CRP) at the São José do Rio Preto (SP) Advanced Storage Facility. The purpose is to minimize damage and protect the health of the population in the face of possible accidents, ensuring a quick, organized and effective response during emergencies. To this end, we seek to empower local communities and public agents through increased awareness, improved communication channels and specific training. In 2024, the same work is planned to be carried out at the Socorro Advanced Storage Facility (SP).

Copa Energia is committed to continuously conduct risk analysis studies (RAS) for its operations,

always seeking to minimize and, when possible, eliminate associated risks. The company is dedicated to complying with all legal requirements pertinent to its activities, with special attention to the most critical cases that require measures as determined by environmental agencies during the licensing process.

To manage security and emergency response, the Company has a robust structure and integrated governance, involving the Quality, Health, Safety, and Environment (QHSE) and Legal areas. These teams collaborate to monitor and refine safety practices in units near urban communities, implementing CRP measures in the most critical situations.

This plan actively engages various stakeholders, including public and private agents and the local community, through three committees: The Institutions Forum (which includes the Fire Department, Basic Health Units, City Hall, and Civil Defense, among others), the Community Forum (comprising neighborhood leaders, condominium trustees, and the general public), and the Monitoring Group (which enables representatives from institutions and residents to participate in the monitoring and evaluation of their actions).



Support and projects



Partnerships with organizations such as Betterfly, which promotes donations through healthy habits, and Lavanderia Social (Social Laundromat), which provides free laundry services to homeless individuals in São Paulo.



Contributions to shelter women victims of violence and flood victims in São Paulo;



Collaboration with Eats for You, aiming to provide healthy meals made for people in situations of social vulnerability;



LPG donations to various institutions;

The company also sponsored projects through tax incentives, totaling **BRL 1 million**. Another contribution of **BRL 1.23 million** of its own resources was invested in internal and external socio-environmental programs. Additionally, Copa Energia supports the Ueze Zahran Foundation, which funds educational, cultural, and environmental projects in Campo Grande. Notably, it stands out for the Zahran Group Youth Orchestra, which promotes the indigenous culture.

Engagement, impact assessments and development programs

GRI 413-1

All operations (100%) implemented engagement, impact assessments, and development programs directed toward local communities. No formal complaint cases were registered by these communities.

Social impact

Fourteen units that have nearby communities were considered: Belém, Canoas (RS), Cuiabá, Duque de Caxias (RJ), Fortaleza, Goiânia, Itajaí (SC), Pelotas (RS), Ponta Grossa (PR), Santa Maria (RS), São Luís, São José dos Campos (SP), São José do Rio Preto (SP), and Socorro (SP), where impact assessments or local development programs have the potential to be applied, since the other units do not have a community around them.

Environmental impact

All Copa Energia units monitor their environmental impacts, including drinking water, treated wastewater, external noise, atmospheric emissions, waste generation and disposal, as well as other aspects, as necessary.

Suppliers

GRI 3-3, 204-1, 408-1, 409-1

Copa Energia's supply chain management adheres to environmental and social standards, ensuring compliance with regulatory requirements, including valid environmental permits and regulations prohibiting labor akin to slavery. The Federal Technical Registry and embargo terms also impose significant obligations that may influence the Company's operation and reputation.

To manage these conditions effectively, Copa Energia adopted a protocol for contracting suppliers. The process begins with an initial consultation with the Brazilian Institute of Certification and Monitoring (Ibracem) to identify any irregularities. The criteria for determining the need for supervision are based on factors such as the significance of contracts involving major services, contract term and value, the presence of employees working on-site for extended periods, and the criticality of the services or materials provided to the Company's operations.

Also analyzed is whether the supplier had any type of exposure in the media and/or if it was subject to any fine in this regard. Additionally, Copa Energia's procurement policy includes a clause that prohibits hiring companies with significant risks of child labor, hazardous work for young people, or practices akin to slavery. In

Careful supply chain management

The procurement policy includes a clause that prohibits hiring companies with risks of child labor, hazardous work for young people, or practices akin to slavery

2023, no operations and suppliers involved in these practices were identified.

The Company does not have an established dynamic to reassess its suppliers after contracting them. However, an action plan divided into two stages is being developed to implement a routine for evaluating and approving its suppliers. In the first, a risk matrix must be developed and implemented in a pilot project with strategic suppliers by October 2024. The second, scheduled to begin the following month, will involve expanding this routine to all other companies that sell products and services to Copa Energia.

The Company's supply chain is made up of four main inputs: LPG (supplied by Petrobras), paint for

repainting cylinders, labels (which improve the visual looks, identify the brand and provide safety information) and security seals (which guarantee product inviolability). Excluding these products, which are significant in volume and essential for supplying Copa Energia, 89 percent of the procurement budget was allocated to local suppliers, i.e., those located within a 100-kilometer radius of the Operations Centers that either used them directly or transferred them to other units. The percentage considers operations at primary or secondary bottling bases, excluding advanced depots.

Corporate governance

Governance structure

Integrity and compliance

Risk management

Associations and compacts

ESG commitments and goals:

Ethics and Governance



Priority topics

- Ethics and Transparency
- Corporate Governance

Goals

2024

- To have at least one member of the Board of Directors with knowledge on ESG.
- To ensure 100 percent compliance with policy implementation.

2027

- To have at least one member of the Finance Committee with knowledge on ESG.
- To ensure the compliance agenda is included for the Executive Committee, Audit Committee, and Board of Directors.

2030

- To include ESG targets in the variable remuneration of directors, vice-presidents and CEO.
- To secure the Pro-Ethics in Integrity seal.

Commitment

To foster ethical relationships with all our stakeholders and uphold the highest standards of corporate governance.

Effective and active corporate governance ensures business security and contributes to achieving better results. Therefore, Copa Energia is guided, monitored, and managed through practices that involve all its stakeholders in a transparent, objective manner and in accordance with strict ethical principles. In 2023, the Company continued to invest in structuring and improving its corporate governance, seeking to engage its stakeholders to generate ever more value and transparency for society.



Structuring and improvement to achieve better results

Governance structure

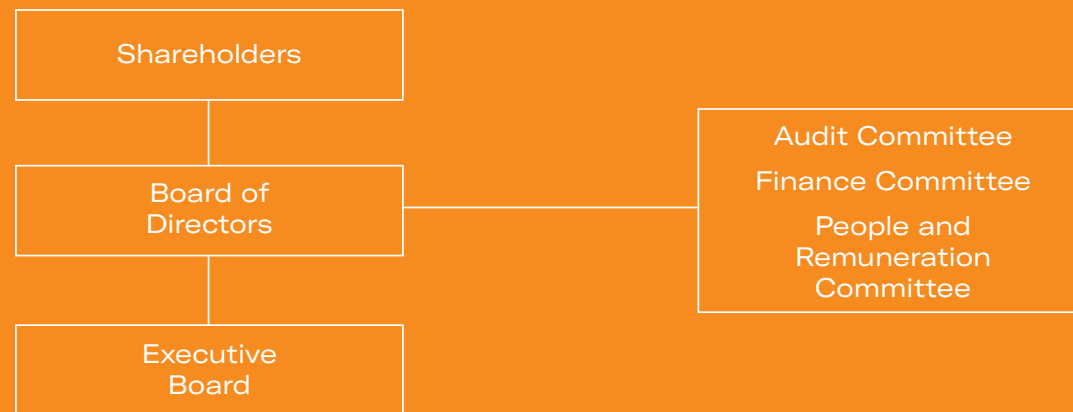
GRI 2-9, 2-10, 2-11, 2-12, 2-16

Copa Energia's governance structure is composed of Shareholders, Board of Directors, three advisory committees (Audit, Finance and People and Remuneration), Statutory Officers and Executive Board. The members of the Board of Directors are elected by the shareholders at the General Meeting, of which three are elected by MS Administração e Participações (two being independent) and two by Itaúsa (one independent). Diversity criteria are considered, but are not decisive in the selection of members of senior governance bodies.

Directors, in turn, appoint board and committee members, taking into account stakeholder opinions, as well as candidate independence, knowledge, and relevant experience in the Oil and Gas, financial, investment, or infrastructure sectors. The term of office of the occupants of all governance bodies is two years and is in effect until February 2025.

The CEO also chairs the Board of Directors, with the main objective of preserving the Company's interests. The most important decisions are reserved for the Board of Directors, with the minority

shareholder (Itaúsa) having veto power on material issues. Conflicts of interest are avoided by exempting the CEO from expressing their views, including in accordance with the Company's Shareholders' Agreement, and by counterbalancing the vote or veto by the other party.



Members of the Board of Directors and Committees are elected by the directors, considering stakeholder opinions, as well as the candidates' independence, knowledge, and experience in the Oil and Gas, financial, investment, or infrastructure sectors.



Board of Directors

This body is responsible for defending and maintaining the interests of Copa Energia and its shareholders. It is made up of five full members (president and four advisors, four men and one woman) and three deputies (all men). In addition to the topics within its jurisdiction, established by law, the Bylaws and the Shareholders' Agreement, the Board of Directors monitors the Company's figures and financial health, approves policies for its main guidelines and reviews and decides on possible investments and/or risks. It also monitors and contributes to issues such as market strategy, market culture and brands, among other duties.

Some of the members of the Board of Directors appointed by the shareholders also hold executive positions in the companies they represent. In monthly meetings, this committee discusses – for information purposes – topics relevant to the Company. Cases, results and actions to identify and manage impacts are also presented monthly to the board members by the Executive Board.

The Board of Directors delegates responsibility for managing the Company's impacts to the CEO himself, who redistributes it among executives from different areas. The significant impacts identified must be reported to the board members on a monthly basis, in informative materials, through presentations from the areas involved.



Statutory Board

This is the body that actually manages Copa Energia, in accordance with the roles provided for by law and in the company's corporate documents. Its scope includes the construction of the Company's values, mission, strategies and objectives, as well as their dissemination among employees to strengthen the corporate culture. It is currently made up of three members – the CEO and two directors without specific designation –, all men.



Advisory Committees

These committees support and guide the decisions of the Board of Directors and supervise the management of the Company's impacts on their respective topics. The Audit Committee has five members (chairman and four members, of whom three are men and two are women); the Finance Committee has three (chairman and two members, all men), and the People and Remuneration Committee has four (chairman and three members, of whom two are men and two are women). Fundamental concerns are reported to senior management by the areas responsible for monitoring them: Risks and Compliance, Internal Audit, Legal, Financial, Controllership and Human Resources.

Performance evaluation GRI 2-18

In 2023, Copa Energia implemented its second cycle of Performance and Development Management (PDM) for specialists, coordinators, managers, directors, vice presidents, and the president. Held annually, the PDM consists of stages including goal setting, intermediate goal monitoring, mid-cycle feedback, evaluation of "Our Way of Being

and Doing," goal determination, adjustment committees, and end-of-cycle feedback.

The results provide action plans that include monitoring to adapt/recover employee performance. The evaluation also allows for the recognition of the best-rated professionals, making them eligible for the merit program.

Remuneration policies GRI 2-19

Fixed remuneration is set based on market values. Meanwhile, variable remuneration follows the number of salaries per level, also aligned with industry parameters. For members of the Board of Directors and the Executive Board, there are corporate and individual objectives linked to the payment of variable remuneration.

The policy for returning bonuses and incentives is only applicable in cases of retention bonuses (meeting the minimum requirements). Retirement benefits provided to employees comply with the Collective Labor Agreement (CLA) and current laws related to the subject.

Integrity and compliance

GRI 2-23, 2-24, 2-27, 3-3, 205-3

Copa Energia's commitment to integrity, ethics and transparency is non-negotiable. And rightly so: Due to the leading position its Copagaz and Liquigás brands hold in the LPG sector, the Company bears significant responsibility in all aspects of its operations, including its relationships with employees, the market, society, and the government. The recognized efficiency and high quality of its products and services are based on respect for people's health and safety, preservation of the environment and compliance with legislation and the Company's purposes, aspirations and values.

In line with best corporate governance practices, Copa Energia has a robust Compliance Program that aims to prevent, detect and correct situations that are not in accordance with the legislation or its own guidelines. All its policies are approved by the Board of Directors, monitored by the Risk area and audited by the Internal Audit area.

Adherence to the Compliance Program standards relies on Integrity Agents, who act as multipliers of the ethical message in the Company's Operations Centers. They are employees appointed by their leaders who, after completing the Background Check Integrity and training, promote the topic among

Legal actions for anti-competitive behavior, anti-trust, and monopoly practices GRI 206- 1

	2021	2022	2023
Anti-competitive behavior	0	0	0
Antitrust violations	6	5	5
Anti-monopoly	0	0	0
Total number of lawsuits	6	5	5

There were no lawsuits reported in 2022 that were concluded in 2023. There were also no new suits entered in 2023. In calculating this information, only actions where the Company was identified as a potential direct participant in the violation were considered. Actions related to contract terminations initiated by LPG resellers to collect fines from the Company — due to alleged commercial retaliation for refusing to participate in an alleged cartel or for promoting alleged unfair competition between LPG resellers — were not included.

coworkers, support Compliance actions, monitor for any deviations, and consistently set a good example through their actions. There are currently 60 professionals undertaking this mission.

corruption. The reporting channel includes a dedicated field for these cases, which can also be reported via e-mail at copaenergia@aloetica.com.br.

In 2023, the Company reported no significant cases of non-compliance with laws and regulations, and it was not subject to fines or non-monetary sanctions. The company defines significant cases of non-compliance using the Impact x Probability rule for Company Risks, with a threshold set at an average impact of BRL 20 million. There were also no reports of

Code of Conduct

GRI 2-23, 2-24, 3-3

One of the cornerstones of the Compliance Program is the Code of Ethical Conduct, which establishes principles, outlines behaviors that are not tolerated by the company, and helps reinforce a culture of ethics and transparency in its environment and relationships. The publication describes how to act in work relationships, preventing aggressive behavior and acts and any type of discrimination or harassment. It regulates interactions with customers, suppliers, communities, public agents, press professionals and representatives of the third sector. It determines the fight against child labor or labor akin to slavery, as well as fraud, corruption and money laundering. It also stipulates procedures for preventing conflicts of interest and protecting the Company's assets and corporate information.

Employees participate in training on the code and sign a commitment form confirming their knowledge of the document's content. Specific standards require preparation from certain groups of employees. The Company's commitments are included in general communications plans, including by Senior Management, which constantly sends messages aimed at responsible business action to internal and external audiences. The Ethics Committee reviews situations requiring deliberation on necessary measures to anticipate or address potential negative impacts. This committee includes representatives from the Legal, Human Resources, and Operational areas, with the most significant cases reported to the CEO.

All members of the staff must comply with the code's guidelines, regardless of hierarchical level. Its application extends to business partners through contractual clauses, which mandate that suppliers and customers not engage in and actively combat any forms of child labor, forced labor, or sexual exploitation. When hiring third parties, Copa Energia conducts a preliminary investigation (due diligence), which includes completing a self-declaration questionnaire to prevent situations that contradict its principles.

[Click here to access the Company's Code of Ethical Conduct](#)



Policies

In addition to the Code of Ethical Conduct, Copa Energia adopts other regulations to guide its actions in a fair and responsible manner. All are approved by the Board of Directors, monitored by the Risk area and audited by the Internal Audit area.

- Antitrust Policy
- Policy on Compliance
- Policy on Conflicts of Interest
- Policy on Personal Data Governance
- Policy on the Prevention of Corruption
- Quality, Safety, Environment, and Health Policy
- Policy on Receiving and Offering Gifts, Presents and Hospitality
- Policy on Government and Institutional Relations
- Policy on Information Security

The rules for Third Party Integrity and Risk Management due diligence are not publicly available.

[Click here to access Copa Energia's policies](#)

Communication and training

The first Copa Energia Compliance Week was held in November 2023, with an in-person and remote agenda of training and discussion on culture, values, ethics and integrity. The program addressed the following topics: Moral harassment and

harassment, non-violent communication, reporting channels, and data protection. The program also featured a talk by philosopher Clóvis de Barros Filho, author of several books on ethics applied across various professional fields.

The company also maintains a communication plan with publications updated every two weeks for all employees.

Communication and training about anti-corruption policies and procedures GRI 205-2

Communication	2022			2023		
Members of the governance body						
	Total	Communicated	% communicated	Total	Communicated	% communicated
Board of Directors	5	5	100.00	5	5	100.00
Officers	11	11	100.00	10	10	100.00
Employees, by Regional Operations Management (Gerop)						
	Total	Communicated	% communicated	Total	Communicated	% communicated
Gerop I (PR, SC, RS, MS)	807	719	89.1	989	989	100.00
Gerop II (SP, RJ, ES)	1,155	1,145	99.13	1,294	1,294	100.00
Gerop III (MG, DF, MT, MS, GO, TO, BA)	576	574	99.65	693	693	100.00
Gerop IV (CE, PI, MA, PA, AP)	505	504	99.8	592	592	100.00
Matrix	522	471	90.23	1,046	1,046	100.00
Training						
	2022			2023		
Members of the governance body						
	Total	Trained	% trained	Total	Trained	% trained
Matrix	11	9	81.82	10	8	80.00
Employees, by Regional Operations Management (Gerop)						
	Total	Trained	% trained	Total	Trained	% trained
Gerop I (PR, SC, RS, MS)	807	719	89.1	989	673	68.05
Gerop II (SP, RJ, ES)	1,155	1,145	99.13	1,294	1,026	79.29
Gerop III (MG, DF, MT, MS, GO, TO, BA)	576	574	99.65	693	570	82.25
Gerop IV (CE, PI, MA, PA, AP)	505	504	99.8	592	487	82.26
Matrix	522	471	90.23	1,046	455	43.50



Reporting Channel

GRI 2-25, 2-26, 3-3

One of the key tools for reporting suspected violations of laws or internal integrity standards involving a Copa Energia employee or partner is the Reporting Channel. Contact, available in Portuguese via telephone, e-mail, or website, can be made 24 hours a day, either anonymously or with identification. The confidentiality of the user's identity is guaranteed.

The Reporting Channel is advertised through e-mails, the Internet, closed-circuit TV monitors, and folders with QR codes displayed on walls. The platform is managed by an independent third-party company and the reports received are investigated by the Compliance department's own structure. Interactions with

the complainant, if additional information and evidence are needed, take place solely through the channel, ensuring anonymity is always maintained.

The person who submitted the report can track the progress of the case on the platform. Everyone is treated with independence and impartiality, protecting the complainant from any type of retaliation. A specialized third-party company is hired to handle more complex cases.

The Ethics Committee — comprising the Legal, Compliance and Risks, Internal Controls, Human Resources, and Operations Officers — decides on the application of sanctions resulting from complaints and reports the most


significant cases to the CEO. A weekly protocol review and investigation meeting is held to discuss cases (new and ongoing), including seeking best practices for their management and investigation, with recommendations for improvement if necessary. The Copa Energia Ombudsman's Office handles customer demands in the second instance.

Reports of complaints are sent to Senior Management through the Legal, Compliance and Risks and Internal Controls Officer. In addition to the reporting channel, employees can e-mail complaints to the Compliance area at integridade@copaenergia.com.br or through direct communication with the managers of their respective departments.

Contact:

 www.copaenergia.com.br/canal-denuncia

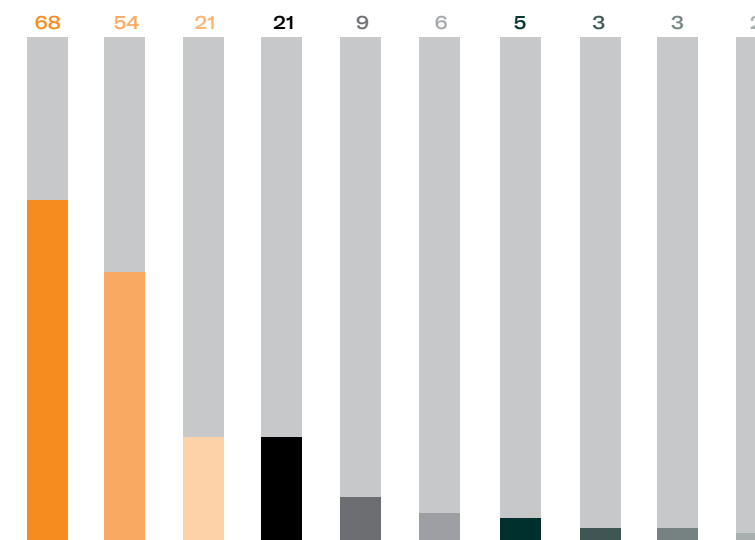
 copaenergia@aloetica.com.br

 0800 795 1509* (toll-free)

Ombudsman's office:
 www.copaenergia.com.br/ouvidoria

*Human support is available from 8 am to 5 pm. After hours support is provided by an answering machine.

Reports received in 2023



192

- 68 non-compliance with standards
- 54 inappropriate behavior or conduct
- 21 moral harassment
- 21 conflict of interest
- 9 fraud
- 6 discrimination
- 5 sexual misconduct
- 3 sexual harassment
- 3 theft and robbery
- 2 competition issues

- 9 Main office
- 6 Fortaleza
- 5 Paulínia (SP)
- 3 Campo Grande
- 2 Araucária (PR)
- 2 Duque de Caxias
- 2 Goiânia
- 2 Passo Fundo (RS)
- 1 Cuiabá
- 1 Maceió
- 1 Natal
- 1 Pelotas (RS)

42% shelved
25% unfounded

16% valid

8% inconclusive
6% waiting for review
3% being addressed

- 14 non-compliance with standards
- 7 moral harassment
- 4 fraud
- 3 conflict of interest
- 2 sexual harassment
- 2 behavior and conduct
- 2 sexual misconduct
- 1 robbery and theft

Data privacy and security

GRI 3-3, 418-1

Copa Energia is deeply committed to the protection and security of the personal information of its customers, partners and employees. Acknowledging the real and potential risks associated with data processing in a complex digital environment — such as those arising from inadequate physical security, insufficient training, or improper handling —, the company has implemented policies in line with the General Data Protection Law (LGPD) to address and mitigate these risks. So much so that in 2023 the Company received no complaints regarding violations of privacy and loss of customer data.

The impacts of a potential security incident or information leak are vast and may include financial penalties imposed by the National Data Protection Authority (ANPD), damage to the company's image and reputation, and subjection to legal action. To prevent this from happening, Copa Energia takes a comprehensive and integrated approach to information security and data privacy.

All processes related to the processing of personal data are reviewed by information security and data privacy teams, who evaluate each step from a technical viewpoint to prevent unauthorized access, loss or leaks. These processes are based on internal regulations aligned with the LGPD, which all employees can access via the Meritum platform.

To reinforce its commitment to information security, the company conducts mandatory annual training in the LGPD, supplemented by recurring workshops throughout the year. These educational initiatives are supported by regular communications via e-mail and posts on the intranet, ensuring that all employees are informed and aware of the best practices in privacy and data security.

Externally, the Company maintains transparency by posting its [Personal Data Governance Policy](#) on its website, ensuring that customers and partners are aware of how their data are protected. The company also has specialized teams prepared to respond immediately to any data-related incidents, ensuring a swift and effective response to minimize potential damage.

Comprehensive and integrated approach to prevent information leakage

Committed to protecting and securing the personal data of its customers, partners and employees, the company has implemented LGPD compliance policies to prevent breaches of privacy. Specialized teams thoroughly review all processes involved in handling stakeholder information, evaluating each step to prevent unauthorized access, loss, improper disclosure, or any data-related incidents.

Risk management

GRI 2-13, 205-1

Copa Energia's risk management is continuously guided and monitored by the Board of Directors, which delegates the management of impacts to the CEO, who then redistributes responsibilities among the company's various executives. A Risk Committee was created to make governance more robust in this area. It comprises the CEO, vice presidents and the Legal, Compliance and Risk and Internal Controls Officer. The significant impacts identified

must be reported to Board of Directors members on a monthly basis, in informative materials, through presentations from the areas involved.

In 2023, the Company reviewed and updated its Corporate Risk Map to improve the approach to topics related to the current business strategy. The classification of risks (high, medium, low) and the likelihood and impacts of their occurrence were reviewed.

No significant corruption risks were identified in the assessment of all 165 operations conducted this year.

In addition to the financial, marketing, reputational and human resources aspects, the new design, approved by the Audit Committee, incorporates more ESG concepts, contributing to the implementation of prevention and mitigation measures within this perspective.



Emergency management GRI 3-3

Emergency management requires constant vigilance and continuous advances to balance the benefits of LPG as an energy resource with the risks associated with its distribution and handling.

Despite the challenges, the product remains an option that offers sustainable and affordable energy solutions, contributing to improving quality of life and economic development.

Copa Energia invests in sustainable management practices to ensure that risks are minimized. The company has specific action plans ready for each identified risk, ensuring safety and effective control in adverse situations. The effectiveness of these processes is monitored by Accident and Emergency Management key performance indicators (KPIs).

Emergency management is responsible for defining and overseeing the risk management strategy, identifying those accountable, monitoring implementation, and extending deadlines for mitigation measures when necessary. It also assists in evaluating the investments needed to implement the mitigating actions recommended by risk managers. In 2023, the Company reported no serious incidents with negative impacts related to emergency management.

Internal controls

Copa Energia maintains internal control systems designed to safeguard its assets, ensure the accuracy and reliability of financial information, and promote compliance with applicable laws and policies. The Company's control environment is based on three lines of defense:



First

This line is made up of process managers, responsible for identifying and evaluating process risks, as well as for designing, implementing and executing the controls that will mitigate the risks.



Second

This line works together with other areas, so that the structure supports process managers, advising on the definition and adoption of controls, providing methodological support and assisting in the establishment of policies and procedures.



Third

This line is composed of the Internal Audit, whose role is to evaluate the effectiveness of risk management and internal controls, testing controls and analyzing how other lines of defense achieve the objectives of risk management and control.

Associations and compacts

GRI 2-28

Copa Energia was recognized by the Ethos Institute in 2023 as one of its earliest signatories, having originally joined in 1998 under the representation of Copagaz.

Since 2003, Copa Energia has been part of the Brazilian network of the **United Nations Global Compact**, a movement of companies engaged in adopting and promoting the Sustainable Development Goals (SDGs) in their business practices. The 17 items on the list cover principles such as reducing inequalities, decent work and economic growth, quality education and responsible consumption and production.

The Company is also associated with the **Ethos Institute of Business and Social Responsibility**, an institution created to mobilize, raise awareness, and help organizations manage their businesses in a socially responsible way, making them partners in building a fairer and more sustainable society. In 2023, during the Ethos 360° Conference, Copa Energia was recognized as one of its first signatories, having joined in 1998, then represented by Copagaz.

Aligned with the pursuit of sustainable, reliable solutions that bring solid results to the Brazilian energy matrix, two years ago Copa Energia joined the **Brazilian Biogas Association (Abiogás)**. The entity works with public authorities to encourage increased use of the input in energy generation, with a view to achieving a 10 percent presence in the national matrix.

The company's entry into the **GHG Protocol**, meanwhile, dates back to 2014. The program, which is represented in Brazil by the Getúlio Vargas Foundation (FGV), is responsible for adapting the method for measuring GHG emissions to the Brazilian context and developing calculations to estimate the volumes emitted.

Within the industry, the Company is affiliated with **National Union of Liquefied Petroleum Gas Distribution Companies (Sindicás)**, whose mission is to position LPG as an efficient, versatile and safe fuel for the Brazilian energy matrix. The company also participates in the **Ibero-American Association of Liquefied Petroleum Gas (AIGLP)**, **World Liquid Petroleum Gas Association (WLPGA)** and **Brazilian Association of Technical Standards (ABNT)**.

The company has been part of the Brazilian network of the United Nations Global Compact since 2003

Performance

Operational excellence

Economic and financial performance



ESG commitments and goals: **Focus on the Customer and Value Chain**



Priority topics

- Product security, availability and accessibility
- Responsibility in the value chain
- Distribution network integrity, reliability and resilience

Commitment

To ensure our energy reaches the maximum number of customers daily, safely and accessibly. To promote responsible value chain management by integrating ESG criteria into our relationships with resale partners.

Goals

2024

- To increase the accessibility of LPG in Brazilian homes by introducing business model innovations and supporting public policies.
- To create a safety culture engagement and training program for resellers.
- To disclose Copa Energia ESG criteria to corporate clients in the industrial segment.
- To create a supplier monitoring and development program.
- To create a Private Social Investment program that seeks to address the energy poverty issue in Brazil.


2027

- To measure the first results of the Private Social Investment Program, with a focus on Energy Health.
- To create a security program in partnership with resellers for end consumers.
- To seek the alignment of Copa Energia's ESG criteria with the criteria set by customers in the industrial segment.
- To integrate ESG criteria into supplier selection, qualification and performance monitoring processes.

2030

- To have 100 percent of our strategic resellers aligned with Copa Energia's safety culture and ESG criteria.
- To implement an audit process in at least 30 percent of strategic suppliers to assess the adoption of ESG criteria.
- To have replaced energy consumption (firewood for gas) for 50 percent of those served by the Social Investment Program.

At Copa Energia, the customer comes first. The continuous improvement of the Company's processes ensures that LPG distribution to homes and businesses is efficient, meeting both market standards and societal expectations. The operational and financial results achieved in 2023 confirm the effectiveness of Copa Energia's strategies for sustaining solid and lasting growth, reinforcing the commitment to ongoing improvements.

 **Results achieved in 2023** confirm the effectiveness of strategies to continue growing

Operational excellence

In 2023, Copa Energia sold 1,798,500 tons of LPG, 23 percent of which in bulk and 77 percent in the bottled form. The result remains stable compared to the previous year, with a slight decline of less than 2 percent attributed to the impact of inflation and high interest rates on the purchasing power of low-income families.

To solidify its position as one of the leading players in the industry and prepare to compete in an increasingly demanding, competitive, and challenging market, the Company invested BRL 279.7 million in Capex (capital expenditure). In addition to new business, the resources were earmarked for:



Maintenance, revamping, expansion and adaptation of the operational infrastructure, transportation equipment and for the LPG distribution fleet in the Operations Centers and Advanced Depots;



Maintenance of the movable asset infrastructure to make sure the company provides adequate administrative support for the business, and



Conservation, expansion and improvements in bulk LPG plant facilities at customers;



Research and development of new uses for LPG and Purogás.



Requalification and replacement of gas cylinders and containers;

The volume of gas traded remained stable

The slight decline of less than 2 percent compared to 2022 is attributed to the effects of inflation and rising interest rates on the purchasing power of low-income families.

Structural measures implemented throughout the year include a comprehensive review of commercial standards and processes, the reorganization of service and sales consultant teams, and the standardization of support materials and tools. Customer Service and Customer Relationship Management (CRM) systems have been improved. The platforms and channels for interacting with consumers and resellers have undergone reformulations.

A major step in operational evolution consisted of the development and implementation of the Copa Energia Excellence in Operations (ECO) project, designed to increase efficiency, eliminate waste and raise quality at all stages. Its approach is inspired by the principles of Lean Manufacturing, a methodology designed to optimize processes, reduce costs and production time and, ultimately, enhance customer satisfaction.

Following a training program led by the Operations Department, ECO was implemented across 24 units, involving over 2,000 employees. To ensure comprehensive understanding of this work model, over 500 employees



Entry into the biomethane market

The negotiations for acquiring Companhia de Transporte e Gás (CTG), which began in 2023 and were concluded in 2024, mark Copa Energia's entry into the biomethane market. In terms of operations, the two companies remain independent, with their own offices and teams.

CTG focuses exclusively on natural gas, having transported 7 million cubic meters of the product last year. Copa Energia aims to diversify its energy mix by including biogas, as the production and transportation processes for the product are the same.

By doing this, the company will be able to serve LPG customers who would like to migrate to more sustainable consumption. Negotiations for partnerships in the purchase and sale of biomethane are already underway; however, Copa Energia has been unable to proceed because it does not have the permit that is required to market it. With CTG, it will be possible to confirm interest and close contracts.

have already received training, with five multipliers supporting its implementation.

The Company has also invested in building and strengthening a culture of quality. An important milestone in this regard was the renewal of the Integrated Management System (IMS) certification at the Capuava OC (SP), positioning Copa Energia as a pioneer in the LPG distribution sector to obtain such distinction. The recognition ratifies the company's commitment to excellence by strictly adhering to the standards NBR ISO 9001:2015 (Quality Management), NBR ISO 14001:2015 (Environmental Management) and NBR ISO 45001:2018 (Occupational Health and Safety Management).

SCOPE

24 units have already implemented the ECO project





Logistics efficiency

The logistics structure of Copa Energia is organized into two modalities. Inbound involves receiving LPG through pipelines at the operations centers. Outbound is from there until the product reaches the customer. Distribution can be either B2B (business-to-business) or B2C (business-to-consumer). Bulk deliveries involve around 300 vehicles and 50,000 monthly visits, while gas cylinders are distributed for resale by around 350 vehicles in about 35,000 visits.

A structure of this size and complexity requires more dynamic processes, efficient governance, and data-driven management platforms from the Company's logistics management to guide effective decision-making. An example of this is Copa Tower, a system capable of monitoring and generating optimized delivery routes. In addition to reducing the total number of trips by 430,000 kilometers compared to 2022, a 5 percent improvement was also observed in the weight of LPG transported per kilometer traveled.



A vessel to warm the South

In early July 2023, a vessel coming from Houston, Texas (United States), docked at the port of Rio Grande (RS). It was transporting 22,000 tons of propane gas, ordered by Copa Energia to provide business customers in the southern Brazil with more efficient gas during the winter months.

LPG is composed of butane and propane, each with distinct characteristics. The former requires a higher temperature to begin vaporizing (at least -0.15°C), whereas the latter, being more volatile, starts this process at -42.05°C . The Company provided a blend in which propane was the predominant component — hence its import —, resulting in an energy source with optimal pressure and vaporization to face the cold.

The product provides greater flame stability and prevents pipes from freezing during consumption. Copa Energia sold it through late August to 16 cities in Rio Grande do Sul, six in Santa Catarina and eight in Paraná. In the state of Rio Grande do Sul alone, 3,500 industrial and commercial consumers and 40,000 condominium owners were served.

Product and service quality and safety

GRI 3-3,

Copa's performance has direct implications for the quality and safety of the products and services offered. Inadequate execution at container requalification and valve recovery workshops can lead to non-conformities and failure to meet internal requirements, compromising both safety and customer satisfaction, and potentially damaging the company's reputation. Similarly, ensuring quality in the manufacture and acquisition of new containers and valves is essential to avoid safety risks during their use.

Furthermore, failures at control and inspection points during the bottling process are critical, as inefficient equipment and a lack of adequate workforce training can lead to inconsistencies and non-conformities in relation to internal requirements, directly impacting end product safety and container use by customers.

The container repainting process is also linked to quality and environmental impact, promoting improvement initiatives that reduce volatile organic compounds (VOCs) emissions and improve waste management related to the disposal of sludge from the painting booth. These actions not only improve service quality, but also strengthen Copa Energia's reputation as an environmentally responsible company.

The Company is investing in monitoring tools and defining action plans to improve indicators on the return of non-compliant products by customers. There are ongoing projects in the area of Quality, Safety, Environment and Health (QHSE) focused on improving, optimizing and standardizing processes and activities aimed at customer satisfaction, as well as monitoring the container return indicator.

Operations Quality Management involves reviewing, optimizing, and improving processes and activities through the implementation of an Integrated Management System (IMS) following ISO 9001, 14001, and 45001 certification standards for the headquarters and operations units in the period from 2024 to 2028. The company is also implementing the Gemba Walk model (which involves walking the work area to observe procedures) in the ECO project to monitor

daily production performance and develop action plans to enhance operational efficiency.

The Quality Reference Handbook, prepared in 2023 and published in 2024, ensures the standardization and continuous improvement of processes, which translates into high-quality products and safe services, reinforcing customer trust and satisfaction with the company. The Kaizen pilot projects (to improve the container repainting process) and Quality Auditor are being implemented in five operations units.

The QHSE department monitors quality indicators by applying solutions for non-conformities and adopting action plans based on failure analysis and root cause identification methods, critical analyses and performance monitoring with a focus on feedback from PDCA.

The Quality Reference Handbook ensures the standardization and continuous improvement of processes, enhancing customer confidence and satisfaction with the company's high-quality products and safe services.



Information and labeling

GRI 417-1, 417-2

Copa Energia prioritizes quality and safety at every stage of the finished product manufacturing process. The company observes strict procedures, invests in training and submits its processes to annual audits conducted by the Brazilian Association of Technical Standards (ABNT) to evaluate compliance with the highest industry standards.

There are technical descriptions for all Copa Energia products. The label includes all essential information for the customer, such as weight, certification from the National Institute of Metrology, Standardization and Industrial Quality (Inmetro), safety and handling precautions, brands sold, the

party responsible for packaging and selling the product, the corporate taxpayer's ID (CNPJ), website, and the technical support phone number.

The Company strictly complies with quality and safety standards regarding the manufacturing, handling and transportation of products sold by the brand. All of the company's product categories are evaluated for compliance with these procedures.

Manufacturing, handling and transportation

Strict procedures, thorough training, and regular audits ensure that products meet the highest industry standards.

Incidents of non-compliance concerning the health and safety impacts of products and services GRI 416-2

	2022	2023
Cases of noncompliance with laws resulting in a fine or penalty	29	35
Cases of noncompliance with laws resulting in a warning	-	1
Cases of non-compliance with voluntary codes	0	0

We observed an increase in the number of fines paid by Copa Energia in 2023 compared to 2022. However, out of the 35 total fine payments made in 2023, only ten were for fines issued that same year. The remaining cases involve fines from previous years that were only paid in 2023. This delay is attributed to the inconsistent processing and adjudication timelines of regulatory bodies, which can result in prolonged delays in certain instances.

Innovation and technology

GRI 3-3

Copa Energia incorporates innovation and technology as key elements of its operational strategy, focusing on process optimization and on the promotion of sustainable practices. The company's involvement on multiple fronts within this perspective highlights its commitment to efficiency, paired with environmental and social responsibility.

One of the key pillars of this strategy is securing incentives, which offer benefits such as a reduced tax burden and access to government financial resources. These resources are essential for the development of research and technological innovation projects that can transform the Company's operational processes and product offering.

In the context of Industry 4.0, one initiative aims to reduce setup time for container painting. This approach results in lower paint consumption, decreased production of solid waste, and reduced emissions of volatile organic compounds (VOCs). These improvements increase bottling operation productivity and promote substantial ergonomic gains in the forklift supply process.

Implementing Artificial Intelligence in the company's operational processes helps reduce errors in data reading and entry while also automating the generation of key performance indicators (KPIs). Such solutions reduce operational costs associated with personnel,

Advances and solutions enhance operational processes by combining efficiency with social and environmental responsibility.

allowing for a more strategic reallocation of human resources.

The use of the "Internet of things" has optimized logistics and improved operational efficiency, enabling more precise control of the LPG stock and a reduction in process losses. Additionally, collaborations with startups and the Brazilian innovation ecosystem have been crucial for automating processes and integrating new emerging technologies.

With the Renewable Energy Hub of the University of São Paulo (USP), Copa Energia works to transform bioLPG into a viable alternative to fossil LPG. The studies involve the analysis of technological routes to produce the input from renewable sources, such as sugarcane bagasse and vegetable oils.

In partnership with the Federal University of Mato Grosso do Sul (UFMS), the company is investigating new applications for LPG, such as its use as a transitional fuel in areas like distributed energy generation and agribusiness. Among other applications, it is

expected that it can be used in generator engines and for aerating aquaculture tanks. The project received special authorization from the National Agency of Petroleum, Gas, and Biofuels (ANP), highlighting its potential to contribute to the country's energy transition.

All these measures and projects are meticulously planned and monitored through specific KPIs, ensuring that the desired objectives, goals and impacts are achieved. The Company uses a project selection and prioritization process that is strategically aligned with its long-term objectives.

This process is conducted through strategic planning workshops, where digital transformation projects and tests in controlled environments are evaluated and selected. A dedicated budget supports the testing and development of minimum viable products (MVPs). The evolution of these projects is monitored by the Innovation committee and shared internally to encourage a culture of transparency and collaboration.

Economic and financial performance

Copa Energia's net profit in 2023 was BRL 523.3 million, up 74.3 percent compared to the previous year. The result is notable given a period in which there was a 12.5 percent drop in net sales revenue, driven by a reduction in the volume of LPG sold.

The distribution of added value increased by 15.9 percent, reflecting the restructuring and operational synergy between the Copagaz and Liquigás brands. For every BRL 1 of revenue earned by the Company during this cycle, BRL 0.15 was distributed among various stakeholders: 40.3 percent going to employees and administrators (remuneration and benefits), 21.8 percent to governments (taxes); 13.4 percent to shareholders (dividends) and 2.9 percent to third parties (interest paid to financial institutions and rent). The remaining 21.6 percent were retained in the form of reserves of part of the profit for the year, as established by articles 193 and 196 (retention of profits) of Act 6,404/1976.

Main indicators

	2022	2023
Results (BRL million)		
Net revenue of sales	11,741.1	10,274.6
Gross Profit	1,824.5	2,278.7
Net income	300.1	523.3
Ebitda	890.8	1,119.5
Margins		
Net margin	2.6%	5.1%
Ebitda margin	7.6%	10.9%
Financial data (BRL million)		
Total assets	5,231.1	5,419.8
Net equity	1,931.5	2,298.0

15.9%

growth in the distribution of added value among various stakeholders

GRI Content Summary

Statement of Use	COPA Energia reported in accordance with the GRI Standards for the period ranging from of January 1, 2023 to December 31, 2023
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Assurance Report

COPA ENERGIA DISTRIBUIDORA DE GÁS S.A.

Independent auditor's limited assurance
report

As of December 31, 2023



Tel.: + 55 11 3848 5880
Fax: + 55 11 3045 7363
www.bdo.com.br

Rua Major Quedinho, 90
Consolação - São Paulo, SP
Brasil 01050-030

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE NON-FINANCIAL INFORMATION INCLUDED IN THE SUSTAINABILITY REPORT FOR 2023

To the
Management and other interested parties of
Copa Energia Distribuidora de Gás S.A.
São Paulo - SP

Introduction

We were engaged by **Copa Energia Distribuidora de Gás S.A.** (“Copa Energia” or “Company”) to present our limited assurance report on the information contained in the Annual Sustainability Report for 2023, for the period from January 1st to December 31, 2023.

Our limited assurance does not extend to information from prior periods or to any other information disclosed jointly with the mentioned report, including any embedded images, audio or videos files.

Management's Responsibility

The Management of **Copa Energia** is responsible for:

- (a) Selecting and establishing adequate criteria for the preparation of the information included in the Annual Sustainability Report for 2023
- (b) Prepare information based on the criteria and guidelines of the Global Reporting Initiative (GRI Standards 2021);
- (c) Designing, implementing and maintaining internal controls on the information relevant to the preparation of the information included in the Annual Sustainability Report for 2023, which is free from material misstatement, whether due to fraud or error.

Independent auditor's responsibilities

Our responsibility is to express an opinion on the non-financial information included in **Copa Energia's** Annual Sustainability Report for 2023, based on the limited assurance engagement performed according to Technical Notice CTO No. 07/2022 - Guidance for Independent Auditors for limited assurance engagement on non-financial information contained in the Integrated Report (IR), issued by the Brazilian Federal Council of Accounting (CFC), and based on the Standard NBC TO 3000 - Assurance Engagements Other than Audit and Review, also issued by CFC, which is equivalent to ISAE 3000 - Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). These standards require the compliance with ethical, independence and other related requirements, including the Brazilian Quality Control Standard (NBC PA 01), and therefore, the maintenance of a comprehensive quality control system, with documentation of policies and procedures adopted for complying with ethical requirements, professional standards and applicable legal and regulatory requirements.

Additionally, the referred rules require that the engagement be performed to obtain limited assurance as to whether the nonfinancial information included in **Copa Energia's** Annual Sustainability Report for 2023, taken as a whole, is free from material misstatement.

A limited assurance engagement performed in accordance with NBC TO 3000 (ISAE 3000) mainly consists of making enquiries of **Copa Energia's** Management and other professionals of the Company responsible for preparing the information and applying analytical procedures to obtain evidence that allow us to conclude on the limited assurance of the information taken as a whole. A limited assurance engagement also requires the adoption of additional procedures if the independent auditors become aware of matters that lead them to believe that the information disclosed in the Sustainability Report for 2023, taken as a whole, is not free from material misstatement.

The procedures selected were based on our understanding of aspects related to the gathering, materiality, and presentation of the information disclosed in the Company's 2023 Annual Sustainability Report, and other circumstances of the engagement, as well as on our understanding of areas and processes associated with material information disclosed in that report, in which material misstatement could be reflected. The procedures included, among others:

- (a) Planning of the engagement, considering the relevance and volume of quantitative and qualitative information, and the operating and internal control systems used as basis for the preparation of the information disclosed in the Annual Sustainability Report for 2023;
- (b) Understanding the calculation methodology and procedures adopted for gathering indicators based on interviews with the managers responsible for preparing the information;
- (c) Adoption of analytical procedures for assessing the quantitative and qualitative information and its correlation with the indicators disclosed in the 2023 Annual Sustainability Report;
- (d) For cases in which non-financial data are correlated with financial indicators, crosschecking the indicators with the financial statements and/or accounting records.

The limited assurance work also included adherence based on the criteria and guidelines of the Global Reporting Initiative (GRI Standards 2021).

We believe that the evidence obtained in our work is sufficient and appropriate to support our conclusion in the limited form.

Scope and limitations

The procedures adopted in preparing a limited assurance engagement vary in nature and timing and are substantially lesser in scope than those applied in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance report is substantially less than that which would have been obtained if a reasonable assurance engagement had been carried out. Had we performed a reasonable assurance engagement, we could have identified other issues and possible misstatements of information disclosed in **Copa Energia Distribuidora de Gás S.A.'s** 2023 Annual Sustainability Report. Accordingly, we do not express an opinion on such information.

Non-financial data are subject to a greater number of inherent limitations compared to financial data due to the nature and diversity of methods used to determine, calculate, or estimate them. Quantitative interpretations of the materiality, relevance and accuracy of data are subject to individual assumptions and judgments. Additionally, we did not assess data from prior periods, nor future projections and targets.

Non-financial information was prepared and presented based on GRI Standards and criteria, and thus not with the intention to ensure compliance with social, economic, environmental or engineering laws and regulations. Nonetheless, these standards provide for the presentation and disclosure of possible non-compliance with such regulations when subject to significant fines or sanctions. Our assurance report must be read and understood in this context, pursuant to the selected criteria previously mentioned.

Conclusion

Based on the procedures carried out, described in this report and the evidence obtained, nothing has come to our attention that leads us to believe that the non-financial information contained in the 2023 Annual Sustainability Report, for the period between January 1st and December 31st, 2023 of **Copa Energia**, were not prepared, in all relevant aspects, based on the criteria and guidelines of the Global Reporting Initiative (GRI Standards 2021).

São Paulo, July 31th, 2024.

BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/O-1


Viviene Alves Bauer
Accountant CRC 1 SP 253472/O-2

Credits

Coordination

Copa Energia – Sustainability Management

grupo report – rpt.sustentabilidade

www.gruporeport.com.br

Environmental

Beatriz Miranda
Camila Henriqson

Editing

Grace Madesa

Writing

Emerson Gasperin

Editorial production and design

Sergio Cury
Ully Cabral

Indicator consulting

Marilia Campos

Translation to english

Darrell Champlin

