



SUSTAINABILITY  
REPORT

2022





# Summary

## WELCOME • 03

- About this report • 04
- Message from the CEO • 06
- Our journey in 2022 • 09
- About Samarco • 12

## CONTEXT AND PROSPECTS • 15

- Strategy and business plan • 16
- Focus on remediation • 21
- Strategic sustainability program • 23
- Financial performance • 28

## GOVERNANCE AND CULTURE • 30

- Corporate governance • 31
- Risk management • 34
- Ethics and human rights • 36
- Our people • 39

## SAFETY AND INNOVATION • 48

- Respect for life and well-being • 49
- Safety of assets and structures • 51
- Innovation agenda • 58

## SOCIAL RELATIONS • 62

- Social dialogue and communities • 63
- Suppliers • 70
- Government and institutions • 73

## ENVIRONMENT • 75

- Management model • 76
- Emissions, climate and decarbonization • 78
- Water resources • 81
- Energy • 82
- Tailings and by-products • 84
- Biodiversity • 89

## GRI SUMMARY • 91

- Assurance report • 100





# Welcome

- »ABOUT THIS REPORT
- »MESSAGE FROM THE CEO
- »OUR JOURNEY IN 2022
- »ABOUT SAMARCO



# ABOUT THIS REPORT

GRI 2-2, 2-3, 2-4, 2-5, 2-14

We present our 2022 Annual Sustainability Report to employees, communities, public authorities, customers, suppliers and other partners. This document is an expression of our continued commitment to dialogue with society on business processes, activities and impacts, with emphasis on topics deemed most relevant by our stakeholders.

The report encompasses the period from January 1st to December 31st, 2022 and has as its scope the same legal entities of Samarco's Financial Statements: Samarco Mineração S.A.; Samarco Iron Ore Europe B.V.; Samarco Asia Ltd.; and Samarco Finance Ltd. Economic and social, environmental and governance (ESG) data cover the Company's operating units: Germano Complex, in Mariana and Ouro Preto (MG); Ubu Complex, including the seaport terminal, in Anchieta (ES); administrative office in Belo Horizonte (MG); and pipelines.

In the following pages, we present our business model and strategic planning, investments and a summary of indicators for topics such as personal safety and asset security, risk management, use of natural resources, ethics, governance, supply chain and innovation – all aligned with the Statement of Commitment to Sustainability and the Company's material topics.

We also report on the status of priority actions of Samarco's business plan and commitments to society, the development of the project to de-characterize (i.e. repurpose) the Germano dam and pit, and the renegotiation of the Company's debt through a judicial reorganization proceeding. As for remediation of the impacts arising from the Fundão dam failure, Samarco and its shareholders provide funds for more than 40 programs carried out by the Renova Foundation. Although we present a brief summary of the progress made by this broad-reaching endeavor, the detailed information on all results for the year is provided by Renova itself.

Our report was prepared based on the Global Reporting Initiative (GRI) Standards, in their most recent version (2021). In addition, we reference the Ten Principles of the Global Compact and the Sustainable Development Goals (SDGs) of the United Nations, as well as the sustainability principles of the International Council on Mining and Metals (ICMM). For 2023, the goal is to move forward in incorporating the guidelines of the Integrated Reporting Framework, of the IFRS Foundation, in order to align Samarco with this important transparency agenda on the process of creating value in business.



Laika Sacramento  
and Rômulo Costa  
Brazil, Germano  
Complex (MG)

## Opinion!

This report was approved by our Executive Board and by members of the ESG Committee. If you have any questions, criticisms or praise for the content presented here, please write to us ([relacionamento@samarco.com](mailto:relacionamento@samarco.com)) or contact us at **0800 033 8485**.

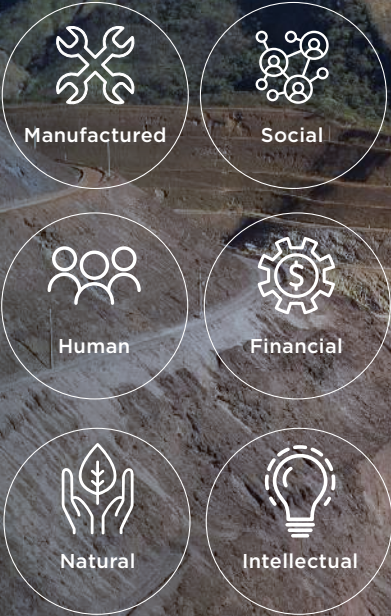
We hope you enjoy the read.



# UNDERSTAND THE REFERENCES

## CAPITAL <IR>

We indicate the relationship between the chapters of this report and the six capitals (financial, social, natural, manufactured, human and intellectual) addressed in the IFRS Foundation's Integrated Reporting Framework by means of icons



## MATERIAL TOPICS

The icons below represent the Company's most relevant ESG topics from the perspective of our stakeholders; the most recent topic mapping process took place in 2021 (learn more in the *Strategic Sustainability Program*)



## SDG

We make reference to the United Nations 2030 Agenda and the SDGs and their targets by applying the corresponding seals in beginning of the chapters.



## GLOBAL COMPACT

We are signatories of the ten principles and show the relationship between chapters and commitments through iconography



Alegria Sul Pit, Germano Complex (MG)



# MESSAGE FROM THE CEO

## GRI 2-22

Learning to evolve, transform and perform mining differently and sustainably. At Samarco we are committed to these goals as the core of our business. The year 2022 was marked by intense challenges, but also by our resilience and commitment to uphold our responsibilities.

We worked in close collaboration with our employees, partners, communities and public authorities to build an agenda that is relevant to society and allows the Company to continue fulfilling its social function. We recognize that this year and the ones to come will be challenging in the sense of transforming our business from the bottom up and assuring that our efforts will be perceived, attested and recognized by all our stakeholders.

In 2022, we consolidated our operational restart, marked by stability and operational safety. At the same time, we advanced in studies of innovative solutions for the management of tailings and overburden, in addition to making headway in our discussions about our judicial reorganization. We also made significant progress in projects focused on the legacy and future of the Company, in risk management and remediation.

I want to underscore that respect for life and people is an essential value to us. We have learned a great deal in the past few years and, under the careful scrutiny of society to make sure we live up to our promises, i.e. walk the talk, we have attained a performance that makes us proud and challenges us to excel in the next cycles. In 2022, we achieved the best results in accident frequency rate (0.47) in our operational history, in addition to zero accidents with lost time. These achievements were attested by audits and field inspections.

We invested in mobilizing everyone through safety campaigns, in technology, in continuous risk analyses based on the Zero Accident principle, and also our risk management plan. These achievements encourage us to maintain the highest possible levels of excellence, even at difficult times such as these, with intense activity in our routine and ongoing projects. The non-negotiable value of safety also impacts the management of our assets, where we have been able to maintain 100% stability in our geotechnical structures.

We strive to continuously improve our systems, technologies, processes, indicators and results, building upon the lessons learned. The failure of the Fundão dam in November 2015, with resulting loss of lives and environmental impacts, will never be forgotten.



Rodrigo  
Alvarenga Vilela  
CEO



Over the last few years, we have revised our emergency action plan and strengthened our integrated safety system, which allows us to monitor all our structures 24 hours a day, 7 days a week. We also undergo external audits, as well as monitoring by the public authorities. We support simulations carried out with the communities neighboring our operations. We are advancing along the journey of compliance with the Global Industry Standard for Tailings Management (GISTM), reaching 89% compliance with the requirements, hoping to reach 100% compliance by August 2023.

With regard to projects, the greatest efforts are being dedicated to the de-characterization (i.e. repurposing) of the Germano dam and pit, where works are well advanced. These interventions involved the participation of 3,600 people and more than 3 million manhours. We ended 2022 having invested BRL602.5 million, achieving 90% completion of the activities related to the pit and 50% to the dam, in accordance with the plan mutually agreed with the public authorities. Another relevant milestone was the conclusion of the recovery of the structures of the Risoleta Neves Hydropower Plant (Candonga), a program we took over in 2020. We performed the civil works and interventions necessary to restore the Plant's operating conditions, refilling the reservoir in December 2022.

In tandem with these investments, we witnessed a year of intense work and achievements in the business. Our objective is to regain our position as one of the main players in the international seaborne market for iron ore pellets. In spite

of a very complex macroeconomic scenario, with fluctuations in the price of ore and international conflicts which impact energy acquisition costs in the global steel industry, we achieved a production of 9.288 million tons of pellets and fines/pellet feed in 2022. In the same period, we were able to make 88 shipments of our products from our Seaport Terminal in Ubu (ES), and our gross revenue was BRL 8,239.1 million in the year, 9% below 2021 due to product price variations.

In 2022, as per our Statement of Commitment to Sustainability, we reaffirmed our focus on the conclusion of the Strategic Sustainability Program, to be announced in 2023. This plan is aligned with the global challenges outlined in the principles of the United Nations Global Compact and in the Goals of Sustainable Development, and will serve as a map for the company's objectives towards sustainable mining. We are developing a specific governance to support this goal.

Certain strategic themes gained prominence during 2022. Our Diversity, Equity & Inclusion Program strengthened debates on race, gender equality, LGBTI+ and people with disabilities and enabled 70 talents to join Samarco in 2023, through the affirmative internship program for women. We also developed our Human Rights Policy, a document essential to reinforce our position regarding integrity and the mitigation of risks inside and outside the organization.

We advanced along our culture journey, always seeking to preserve and attract new talents, especially in pursuit of preparedness for a new rise in production. This is an opportunity to hire and create an increasingly diverse team. In 2022, we provided more than 88.7 thousand hours of training, we launched courses on the Saber Samarco platform and received recognition for our actions in favor of mental health and optimization of the work environment. We were featured for the second consecutive year on the list of Amazing Places to Work in the mining and steel industry, an activity promoted by FIA/UoI.

We completed the construction of our Strategic Sustainability Program, to be announced in 2023, with ESG objectives and goals

In 2022 we carried out several innovation studies focused on filtration, optimization and disposal of tailings, activities which will be continued throughout 2023. We should also mention the BRL 19 million invested in experimental landfills and a filtration plant. This action helps prepare us for a new phase of the Dry Stacking project, which could expand our activities in this regard. We are well aware that innovation is key to achieving our goals.

However, the path to sustainability is complex and demands constant learning. Among the challenges, the decarbonization agenda is in constant evolution. In 2022, we participated in and supported the industry's activities in this area and advanced in the preparation of our decarbonization plan, to be announced in 2023, with reduction targets in Scopes 1 and 2. We closely follow global water management challenges and, as such, in 2022, we sought to optimize our reuse and recirculation processes, reaching a rate of 88% reuse in the production





**BRL 10.7  
million**

in voluntary socio-institutional  
actions in Minas Gerais and  
Espírito Santo

process. In 2023, we are going to intensify our studies and improve our operational efficiency in order to try to increase this rate, and we will study alternatives for reducing the abstraction of new water.

We worked on rebuilding ties with the territories that host our operations through the resumption of socio-institutional programs. In addition, we have developed a new indicator – the Social Ambience Index (IAS) – that provides us with a deeper understanding of our presence in the region in the light of local contexts. We carried out a Reputation Survey, through which we identified the strength of our positioning and the demands of the public in the Company's area of direct influence. In 2022, we invested BRL10.7 million in voluntary socio-institutional actions in Minas Gerais and Espírito Santo.

Our goal is to advance in the generation of shared value, not only mitigating the direct and cumulative impacts of mining activity, but also improving the quality of life and infrastructure of communities, supporting the development of local economies and reducing economic dependence on mining. We believe that through these actions we will be able to strengthen the people's trust and positive view of Samarco. This goes beyond responding to a pressure from society; this is a positive agenda to which the Company is committed in order to implement its new business model, built on the lessons learned so far.

In addition, one must mention two points which are of the utmost importance to the Company - judicial reorganization and remediation actions.

Our results and future plans directly depend on how these subjects evolve.

In 2022, we maintained a respectful and transparent dialogue with creditors and financial institutions. The Company's routine was maintained while we sought to achieve balance for our capital structure. Our objective is to preserve the social function of our business in this process and fulfill our commitments to society. We are aware of the positive impact we have on the local economy – more than BRL 1.1 billion generated in tax revenue in 2022 alone, including the amounts generated in acquisition of goods, materials and services from suppliers as well as the generation of jobs and income. Samarco also allocated more than BRL 4.5 billion to socioeconomic and socio-environmental programs implemented by Fundação Renova, acting as the main sponsor in this period.

The year 2023 will very challenging for all of us. We have the responsibility to move forward in the dialogue on renegotiation, led by public bodies, and seek a consensual solution that meets the needs all parties involved in the process.

Furthermore, we will also embark upon projects such as preparation for the second stage of the ramp-up of our production capacity, where we will be facing a still volatile market environment, although there are prospects for improvement. These actions are crucial to the success of our business plan.

With diligence, responsibility and transparency in our relations with employees, communities, public authorities, suppliers, customers and creditors, I believe we are well prepared to make the next cycle yet another scenario of achievements along our new journey, reaffirming our commitment to remediation and our social function. I thank you for joining us on this journey and I invite you to read in this report the description of projects and indicators that reflect the year's events.

**Rodrigo Vilela**  
CEO

# OUR JOURNEY IN 2022

## PERFORMANCE AND PROJECTS

### Operations and finance

Conquest of the Company's operational stability

**9.288 million**

tons of iron ore pellets and fines produced

**BRL 8,239.1 million**

in gross revenue

**BRL 12,078.7 million**

in loss for the fiscal year

### Candonga

**BRL 780 million** invested in the recovery program of the Risoleta Neves Hydropower Plant (Candonga)

**975,000 m<sup>3</sup>** of sediments removed from the bed of the Rio Doce

### Remediation

From 2016 to 2022

**BRL 28.07 billion**

disbursed in compensation and remediation

In 2022

**BRL 8.1 billion**

allocated to programs managed by the Renova Foundation

**BRL 4.5 billion**

in direct transfers (Samarco)

**BRL 3.6 billion**

in transfers from shareholders Vale and BHP

### De-characterization

**+ 3,600**

people working on the project

**+ 400**

dedicated devices

**+ BRL 602.5 million**

in investments in 2022

**BRL 1.5 bi**

invested from 2018 to January 2023

**90%**

advance in the Germano Pit and 50% in the Dam



GOVERNANCE AND CULTURE

Evolution of the **Strategic Sustainability Program**

Construction of the **Human Rights Policy**

Launch of the **Code of Conduct for Suppliers**

Review of the **Corporate Risk Management Policy** and risk severity analysis

3<sup>rd</sup> year of the **Samarco Culture Program**. **91.3%** favorability index in the Climate Survey

Launch of the **Diversity, Equity and Inclusion Program**

**78,000 hours** of employee training via Saber Samarco

**7.8 thousand hours** for third parties

**3,500 hours** for communities

SECURITY AND INNOVATION

**89%**

compliance with the Global Industry Standard for Tailings Management (GISTM), with a target of achieving 100%

**100%**

compliance in the stability reports of the Company's dams



Lowest accident frequency rate recorded in Samarco's operating history: **0.47**

**55.5%**

increase in hours of SST training

**197**

involved in the Operational Risk Management Program fostered by USP

**7.43%**

improvement in the Occupational Safety Risk Factor

**99.6%**

adherence to field OSH inspection targets

**Zero** Accidents with loss of time

**+ BRL 10 million**

in investments in incremental and transformational innovations

**56**

projects suggested and developed via the Continuous Improvement Program

**585**

585 ideas implemented from the Program *Ideias de Valor*

**+ 30**

professionals in the internal network of Innovation Champions

OSH - Occupational Health and Safety



## SOCIAL RELATIONSHIPS

Performance of the own **Reputation Survey** in the Area of direct influence, with more than **1,800** interviews and strong global reputation

Construction of the **Social Ambience Index (IAS)**, a specific indicator for measuring the perception of Samarco in the communities

**BRL 10.7 million**

million invested voluntarily in communities



**BRL 1.16 billion**

in tax generation in the year

**BRL 3.3 billion**

in payments to suppliers of services, material, inputs and energy

**BRL 1.1 billion**

in hiring of local trade under the Força Local Program (2021-2022)

## ENVIRONMENT



**BRL 29.9 million**

in environmental investment (direct and routine operation)

Emissions inventory obtained Gold Seal from the Brazilian GHG Protocol Program

**~90%**

of the water resource used by Samarco recirculated in 2022

**280,642 GJ**

in energy consumption reductions

**98.2%**

adherence to the Environmental Performance Index (IPA)

**17,331**

hectares intended for the preservation of our lands



# SAMARCO

GRI 2-1, 2-6



Daniela Almeida and Robinson Rosa, Germano Complex (MG)

A new tailings disposal model and a clear purpose: to make mining different, safer and more sustainable.

Samarco Mineração S.A. is a privately held company, controlled in equal parts by BHP Billiton Brasil Ltda. and Vale S.A, active in the seaborne market of iron ore pellets. We were founded in the 1970s with an innovative and efficient business model, seamlessly integrated from the mine to the port and a long and active production chain in communities in Minas Gerais and Espírito Santo.

Our operations are concentrated at the Germano complex, in Mariana and Ouro Preto (MG), and at the Ubu unit, in Anchieta (ES); they are connected by three pipelines that transport iron ore slurry, as an alternative to road or rail transport. Added to this structure are commercial offices in Belo Horizonte (MG), the Netherlands and Hong Kong, and stakes in businesses in the energy sector.

Over time, we have consolidated our position as a global reference for the production of pellets with a high content of iron ore, capable of serving different players in the steel industry, and we have built solid relationships with the communities that host us. This history, however, was transformed by the failure of the Fundão dam, in November 2015 – which generated socio-environmental impacts in the two states where we are operate and paralyzed our activities until December 2020.

After a long licensing process and dialogue with authorities, regulators and society, we resumed production in December 2020, at 26% of our capacity, a new tailings disposal model and a clear purpose: performing mining differently, in a safer and more sustainable manner. Today, this ambition is detailed in the Statement of Commitment to Sustainability and in a strategic plan dedicated to the ESG agenda, which was built by our management throughout the year for public announcement in 2023.

To this end, we accelerated investments in innovation in the management of tailings and geotechnical structures; we reinforced our commitment to remediation, with more than 40 socio-environmental and socio-economic programs conducted by Fundação Renova

and financed by us and our shareholders; and we implemented a filtering model allowing the dry stacking of up to 80% of the tailings we generate, in addition to a tailings disposal system using a rock pit, providing more safety to nearby communities.

We also remain committed to the safety of geotechnical assets and structures, having invested BRL602.5 million in 2022 in the project to de-characterize the Germano pit and dam, complying with legal requirements and the best industry practices. By the end of the year, we had also achieved 89% compliance with the strict rules of the Global Industry Standard for Tailings Management (GISTM).

The scenario of investments and operational stability during the year is in contrast with the judicial reorganization proceeding, filed in April 2021, to promote an economic and financial restructuring that would preserve our social function and ensure our ability to honor our commitments to society. We continued with this dialogue throughout 2022 to try to reach a definitive agreement with the creditors.

In 2022, we reached BRL 8.2 billion in revenue, with 9.288 million tons produced, including pellets and iron ore fines. With 88 shipments made from our seaport terminal in Ubu (ES), we focused primarily on the seaborne pellet market in 2022. We ended the year with 1,545 direct employees and almost 10,000 outsourced employees (fixed, temporary and participants in projects), in addition to a base of more than 1,700 suppliers of materials, equipment, inputs and services. **GRI 2-8**

Our business plan provides for, with a series of enablers and legal, social and environmental requirements, the return to 100% of production capacity by the year 2028. To this end, we strive, with humility, respect for people and resilience, to advance in our New Journey and regain the trust historically placed in us by Brazilian society.



## Purpose

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



## Mission

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



## Vision

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



## Values

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

# OPERATION IN NUMBERS

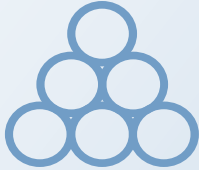


**1,545  
employees**

- 888 in Germano
- 506 in Ubu
- 151 in BH and offices abroad

**1,770  
supplies**

with active contracts



**9.2  
million**


tons produced/year: operating at 26% of our current capacity




# ASSETS AND OPERATIONS

GRI 2-6

## 2 mines: Alegria and Germano

 Mariana and Ouro Preto (MG)  
iron ore extraction


## 3 ore concentrators (today: 1 asset)

 Where: Mariana and Ouro Preto (MG)  
Beneficiation of mined ore

## Alegria Sul Pit

 Mariana and Ouro Preto (MG)  
Capacity of 10.4 million m3 for disposal of the tailings slimes portion

## Overburden piles and dams

 Mariana and Ouro Preto (MG) and Anchieta (ES)  
Water, tailings and overburden storage:  
In MG: Germano and Matipó (tailings) and Nova Santarém (water) dams  
  
In ES: North dam (water)


## 3 pipelines (today: 1 asset)

 25 municipalities in Minas Gerais and Espírito Santo  
Transportation of iron ore slurry.


## 4 pelletizing plants (today: 1 active)

 Anchieta (ES)  
Transformation of iron ore slurry into pellets


## Seaport terminal

 Anchieta (ES)  
Flow and shipment of production to serve customers in the global market

## Hydropower plants

 PCH Muniz Freire (ES) and Antônio Dias and Nova Era (MG)  
Production of energy

## Offices

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

# PRODUCTS & SERVICES GRI 2-6

*Pellets*

- Blast Furnace
- Direct reduction

*Pellet feed*

- Pellet feed
- Sinter feed

*Harbor*

- Bonded storage yards for the sale and receipt of inputs, 2 dedicated mooring berths and 1 berth for various cargoes
- Shipment capacity of 33 million tons/year



# Context and prospects

- » STRATEGY AND BUSINESS PLAN
- » FOCUS ON REMEDIATION
- » STRATEGIC SUSTAINABILITY PROGRAM
- » FINANCIAL PERFORMANCE

# STRATEGY AND BUSINESS PLAN

## CAPITAL <IR>



## SDG



## GLOBAL IMPACT



## MATERIAL TOPICS



Financial sustainability

Samarco’s history is marked by the maturing of a business with an innovative profile, capable of optimizing the use of mineral resources for the production of quality pellets and fines and, at the same time, contributing to the development of the communities where it is present.

This trajectory, interrupted by the failure of the Fundão dam in 2015, went through a rebirth with the gradual resumption of operations in December 2020 – when we returned with clear strategic lines and the purpose of doing a different type of mining, guided by sustainability criteria and the commitment to safety, innovation and remediation of the damage caused.

Our leadership and our employees work hard every day to ensure a stable and safe operation, worthy of the trust of communities and public authorities, with business results consistent with our impact, capability and responsibility. Added to this is a close look at the future of Samarco in a new industrial environment, in which the search for innovative solutions for the disposal of tailings and by-products and the care with our financial structure are enablers to remain active and present in the territories that host us.

The lessons learned after the impacts generated by the dam failure on communities in Espírito Santo and Minas Gerais and the Rio Doce Watershed have led us, in recent years, to a deep reflection on our reason for being, our way of operating and our strategic planning. We revisited our values, mission and built an organizational identity aligned

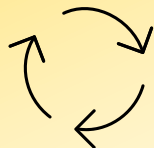
with Samarco’s New Journey – and disclosed to society our position in the context of the restart, of “Learning to Evolve and Transform”.

Today, we are operating at 26% of our installed capacity. In the plan presented to the authorities and society, we defined stages and steps to gradually resume 100% of our production. In addition to complying with all necessary environmental licensing, we are committed to studying ways to reduce and optimize the disposal of tailings.

For this, we have restarted with two innovations as differentials:

### the sandy tailings filtration system

Which operates with up to **85%** of water recirculation, and allows waste disposal in piles



### the Alegria Sul pit tailings disposal system

A confined pit structure to hold the slimes generated in the beneficiation process.



Today, our production is integrated into these systems, and the expectation is that the ongoing innovation processes will allow us to arrive at a new model that meets not only Brazilian regulatory requirements, but also the best international practices in the mineral sector.

Samarco’s entire strategic intelligence process is developed by the Board of Directors, made up of representatives of our shareholders BHP and Vale, with discussions that also involve the Executive Board – which is formally in charge of fulfilling, executing and guaranteeing the proper implementation of the strategy.

Between 2021 and 2022, we completed the review of our Strategy Map, which covers the period from 2023 to 2032. The document is structured around objectives organized into three pillars – Business Sustainability; Growth and Future; and Performance Improvement – and defines the investments we prioritize in the areas of projects, human resources, environment, new businesses, innovation and relationships with communities, among others.

As a result of this process, we have redefined our management model, refined the business plan to predict the steps of recovery and reformulated our organizational structure to meet the needs of the Company’s new moment.

Cláudia  
Auxiliadora,  
Germano  
Complex (MG)



### Strategic Map Review



## BUSINESS ENVIRONMENT



The year represented a milestone for the Company due to the achievement of our operational stability, with yields in our mining and pelletizing activities in line with historical levels. The good performance in terms of production – with 9.288 million tons of pellets and fines ([read more in Financial performance](#)) – allowed Samarco to remain among the relevant players in the seaborne iron ore pellets market, a segment that was marked by relevant challenges.

The outbreak of war in Ukraine, added to global inflation and energy resources, caused instability and slowdown in important economies in several regions, putting pressure on the mineral sector and creating oscillations in iron ore prices. Another negative factor was the Covid-19 pandemic, which still influenced economic activity in several regions due to outbreaks and peaks of contagion by the disease, especially in China.

In sectoral terms, the World Steel Association (Worldsteel) issued an estimate of a 2.3% contraction in steel demand on a global scale in 2022. Iron ore displayed, at the end of 2022, a 7% drop in the average price, recovering in the last quarter. Although a perspective of uncertainties and market volatility remains due to geopolitical tensions in the international scenario for 2023, the reopening of China in relation to the Covid-zero policy, on the other hand, conveys a positive perspective.

In Brazil, the steel industry signals optimism for 2023, and the mineral industry continues to represent 20% of the total value of exports and 4% of the Gross Domestic Product (GDP), according to data from the Ministry of Mines and Energy.

Aware of the complexity of this scenario and the Company's current needs, our market intelligence actions have allowed us to consolidate a balanced presence in the various global regions, in addition to investing in the composition of the mix between direct reduction and blast furnace pellets, serving customers in Europe, Asia, the Americas and in the Middle East and Africa in line with their needs and their regional contexts of operating, demand and energy matrix.

Focused on the production of high quality iron ore pellets, the Company stands out by offering products that, in addition to providing increased performance in the production process of its customers, contributes to the reduction of greenhouse gas emissions in steel production.

During the year, we carried out more than 80 shipments from our port of Ubu, in Espírito Santo, and we supplied customers from around 20 countries. In 2022, we reached the milestone of a total of 160 shipments since the resumption of operations in December 2020.

2022/23

Mineral industry

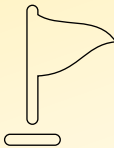
20% and 4%

of total export value and 4% of PIB\*

2022

160

shipments made since the resumption of operations



80

shipments from our port of Ubu

20

countries served

Sector continues with good prospects in the balance of exports and foreign trade in the country

\* Source: Ministry of Mines and Energy



Iron ore pellets, Ubu Complex - Anchieta (ES)



JOURNEY IN 2022 AND

We continue to prioritize, in 2022, the execution of the six Strategic Programs defined in light of the Map.

- 1
- Remediation
- 2
- Sustainability, Culture and Organizational Development
- 3
- Solution for Reserve
- 4
- Tailings and Overburden
- 5
- Restart and Growth
- 6
- Operational Model

Remediation, Sustainability, Culture and Organizational Development, Reserve Solution, Tailings and Overburden, Restart and Growth and Operating Model.

Actions enable us to share value with society with competitiveness, operational safety and stability and capacity to meet commitments. With this, our main ambition involves financing the remediation process, concluding the structuring innovation and safety projects and fulfilling the Company’s social role of generating employment, income and positive impact on regional development.

The year was marked by important developments on three fronts that, combined, represent requirements for the continuity of Samarco: discussions related to Judicial Reorganization and economic and financial restructuring; achieving operational stability in routine activities; and the execution of the project to de-characterize the Germano dam and pit.

Also highlighted were actions related to human capital management and the evolution of Samarco’s Culture program; the strengthening of socio-institutional intelligence investments and processes; and the structuring of our Strategic Sustainability Program, in line with the Strategy Map *(read more about these topics on the next pages)*



We operated, during 2022, at 26% of our capacity, equivalent to around 9 million tons/year. Our business plan currently provides for a gradual recovery to a level of 60% (or 16 million tons per year) in 2025, reaching 100% use of our assets and structures by 2028.

The planning for this foresees the rationalization, modernization and improvement of our assets and structures, including innovative solutions under development to minimize the relationship between the business and the use of dams *(read more in the Innovation Agenda)*.



Future

During 2023, we foresee a production increase of around 10%, compared to 2022. These results align with the better use of our assets and structures. Between 2023 and 2024, the focus will be on the preparations for the reactivation of a concentrator (in Germano), the start-up of ore pipeline 3 and of a pelletizing plant (in Ubu), which will increase our capacity to the 60% foreseen in the business plan.

Also in line with the business plan, in 2023 we will continue the preparations for the Long-Term Licensing process for the Continuity of Operations. Public hearings took place in March 2023 in Mariana and Ouro Preto (MG).

The licensing will include new mining fronts and areas for the disposal of overburden and tailings, in the Germano complex, complying with good practices and world-class technologies and receiving support from specialized consulting.

Operation projection



On the project horizon from 2023 onwards, there is also Operational Readiness, which will prepare Samarco for a return to 60% capacity in January 2025. The investment estimate for the year is approximately BRL 600 million for carrying out operational and support activities necessary for the assets and processes to be able to operate in accordance with their original design specifications.

For this, we have come back applying differentials such as the sandy tailings filtering system, which operates with up to 85% of water recirculation and allows their disposal in piles; and the Alegria Sul Pit tailings disposal system, a confined rock structure in which to dispose the slimes generated in the beneficiation process.



Luis Fernando Almeida and  
Giovani Nascimento,  
Ubu Complex –  
Anchieta (ES)

# JUDICIAL REORGANIZATION (JR)

In 2022, we made progress on the agenda of Samarco’s judicial reorganization proceeding, filed in 2021 with the objective of guaranteeing economic and financial balance and preserving the social function, job generation, income and tax revenue, and honoring the Company’s commitments to creditors.

The process aims to restructure the situation of the business, which has BRL 51 billion in debt linked to large projects carried out by Samarco prior to the dam failure. With financial creditors, the total amount is approximately BRL 26.5 billion and with shareholders, BRL 23.7 billion.

Implemented separately from the routine operations, with a view to preserving the projects and investments to which we are committed, this process relies on the mediation of a specialized judicial administrator and involves a complex discussion with Samarco’s creditors. The list of creditors was published in May 2021, one month after RJ’s request was filed, and in June of the same year, the plan (currently under discussion/approval) was filed.

The Reorganization Plan proposed was developed based on the assumption that Samarco’s duties to fund Renova Foundation and to comply with its obligations to fully remediate the damage caused by the Fundão dam failure would not be affected. A good part of our current debt is related to financing and resources obtained for business expansion projects, before the Fundão dam failure,

*Financial position:*

*BRL 51 billion in debt*



Understand the progress of the JR at  
<https://www.samarco.com/recuperacao-judicial/>



# FOCUS ON REMEDIATION

GRI 2-12, 2-13, 2-24, 2-25

Samarco’s commitment to remediating the socio-environmental and socio-economic impacts generated after the Fundão dam failure is an enabler and pre-requisite for our business.

The governance of this process for carrying out actions aimed at compensating and remediating damages has been established since 2016, within the scope of the Term of Transaction and Adjustment of Conduct (TTAC) signed between Samarco, its shareholders and various representatives of public authorities and society. Through the term, the constitution of the Renova Foundation was defined, the entity in charge of executing and managing 42 programs linked to the reparation process.

Samarco is primarily in charge of funding the remediation actions, and relies on input from its shareholders Vale and BHP Brasil when necessary. During 2022, approximately BRL 8.1 billion were allocated to the programs. Of this amount, directly through Samarco, we contributed BRL 4.5 million, to which was added another BRL 3.6 million in input from shareholders. Our Board of Directors acts directly in the analysis and definition of the allocation of these resources by the Company.

Until December 2022, Fundação Renova had disbursed BRL 28.07 billion in remediation and compensation actions. Of this amount, BRL 13.57 billion were paid in indemnities and emergency financial aid to more than 409,400 people.

One of the critical processes for the populations impacted by the failure is resettlement. In 2022, progress was made on this front, with around 1,600 works completed by December and around 500 families involved in decisions about the resettlement model, which ranges from the study of housing conditions and standards to individualized architectural projects.

A relevant highlight of 2022 was the strengthening of Samarco’s presence in the Renova Foundation’s governance forums, starting with its re-entry as a direct funder of the programs. Two effective executives and two alternate representatives of the Company joined the entity’s Board of Trustees. In addition, we continue to have effective and/or alternate members in eight technical committees, contributing to the progress of governance.

Another subject that remained active during the year was the renegotiation of the terms of the remediation process, mediated by public bodies (*check out more details in Government and Institutions*).



## REMEDIATION RESULTS (UNTIL DEC. 2022)

**BRL 28.07 billion**  
disbursed in compensation and remediation

**+ 70 entities** integrated into the remediation governance model

**BRL 13.57 billion**  
in compensation payments and financial aid, impacting 409,400+ people

**BRL 101.5 million**  
in loans for businesses in MG and ES, through the Fundo Desenvolve Rio Doce

**BRL 1.7 billion** in resources that will be allocated to forest rehabilitation initiatives

**+ 1.5 million data** annually generated in the monitoring of Rio Doce waters

About **500 families** involved in resettlement processes



Check out all the details of the 2022 remediation results on the Renova website: <https://www.fundacaorenova.org/dadosdareparacao/>.

Usina Hidrelétrica  
Risoleta Neves

# Candonga

Also in 2020, Samarco took over the recovery program for the Risoleta Neves Hydropower Plant (Candonga), a structure that was impacted by the failure of the Fundão dam and, until that year, had been part of the list of areas to be recovered by the Renova Foundation.

During 2022, we concluded the execution of civil works and necessary interventions to restore operational conditions at the plant. Highlights include activities such as the removal of approximately 975,000 m<sup>3</sup> of sediment from the bed of the Doce River, with transport and stacking at Fazenda Floresta (acquired by the Company); the structural reinforcement of the plant's dam with around 20,000 m<sup>3</sup> of concrete and the recovery of points on the river banks. 225,000 machine hours were invested in transporting and disposing of the sediments.

With authorization from the Federal Court, the refilling of the Candonga reservoir was completed in December 2022, as well as the start of commissioning activities for generating units. Samarco participates in the context of the return of energy generation, being inserted into the national grid in March 2023, also with a tripartite contract for the entire electromechanical revamping of the plant.

Between 2020 and March 2023, we invested around BRL 780 million in this process, with 17 thousand workers involved in the works – which were completed within the period defined by the authorities when the program was incorporated into the project routine of Samarco.

**225**thousand  
machine hours in the  
transportation and disposal  
of sediments

BRL **780**  
million invested

**975,000**  
m<sup>3</sup> of sediment removed  
from the bed of the  
Rio Doce



# STRATEGIC SUSTAINABILITY PROGRAM

GRI 2-22, 2-23, 2-24, 2-25

At Samarco, we are committed to rebuilding the foundations of dialogue and trust with society, combining the creation and sharing of value with a set of commitments to sustainability that reflect our history, our legacy and our lessons learned in recent years.

As part of the pondering on our purpose and business model, in 2021 we announced to society the Statement of Commitment to Sustainability. This is a statement regarding our plans, ambitions and priorities in environmental, social and governance (ESG) issues that directly dialogue with the nature of our activities and the impacts we generate.

The Statement was conceived in dialogue with the Company’s Strategy Map and is made up of four pillars:

Each of them brings elements that we believe to be enablers for the business and also drivers for our future. The definitions of our management model and organizational structure also led to the structuring of the ESG Committee, which details the guidelines and discussions of the Sustainability Committee - subordinated to our Board of Directors, regarding risks, opportunities, trends and emerging topics in the ESG field, formalizing our governance on the matter.

The internal committee has quarterly meetings and includes leaders (management, general management, directors, etc.), sponsors, focal points and a tactical Working Group, of a transdisciplinary nature and a deliberative and consultative role.

In 2022, we took important steps to break down the Statement into structuring plans and actions on sustainability. Also during the year, we prepared the Transformation Plan – a set of more than 100 ESG initiatives planned or in progress in different areas, covering topics such as human rights, tailings management, decarbonization, diversity and risk management. For this, we based ourselves on global indices and ratings, on the sustainability principles of the International Council on Mining and Metals (ICMM), on the Sustainable Development Goals (SDGs) and on the United Nations Global Compact, among other references.

Advances in our ESG governance will lead to public disclosure of targets and commitments in the relevant pillars

Organizational Governance and Culture

Environment

Social relations

Safety and Innovation



Learn more about the complete Statement at <https://www.samarco.com/sustentabilidade>

Discussions mediated by the ESG Committee, with the support of a specialized consultancy, led to a refinement and prioritization of the matters described in the Plan. The result of the process is the Strategic Sustainability Program, in operation since 2022, based on the Strategic Program Management methodology (GESPE), which guides the programs in the company's portfolio that aim to address compliance with the current strategic objectives, consisting of synergistic opportunities that, when successfully fulfilled, meet one or more objectives consequential to the business.

Consisting of eleven initiatives (see below), the program benefits our business strategy by linking investments to returns and opportunities for the perpetuity, legitimacy and positioning of Samarco in its sector. It outlines objectives for each axis and, throughout 2023, it will be revitalized and broken down into public goals and commitments. The program was directly linked to the Projects and Sustainability Board, with the Sustainability Committee having the role of monitoring and reporting progress to the executive board and the Board of Directors.

In 2023, we will advance in the construction of our Sustainability Map and our Sustainability Performance Management System, assessing our evolution and maturity in socio-environmental themes from the perspective of risks, opportunities and adherence to trends in the mineral industry, in line with the Strategy Map, covering the period 2023-2030.

2022

Strategic Sustainability Program



Encontro de Lideranças, Belo Horizonte (MG)

Eleven initiatives



SENSITIZED LEADERSHIP

GRI 2-17

In 2022, ESG topics gained traction in governance forums. The Board of Directors and the Shareholder Meeting were mobilized and were able to expand their knowledge and repertoire on various subjects throughout the year, with emphasis on:

- Diversity Program
- Equity and Inclusion Program
- The development of the Strategy Map
- Environment Week
- Circular economy
- Safety
- Affirmative action for women
- Innovation
- Human rights

2023

Sustainability Map

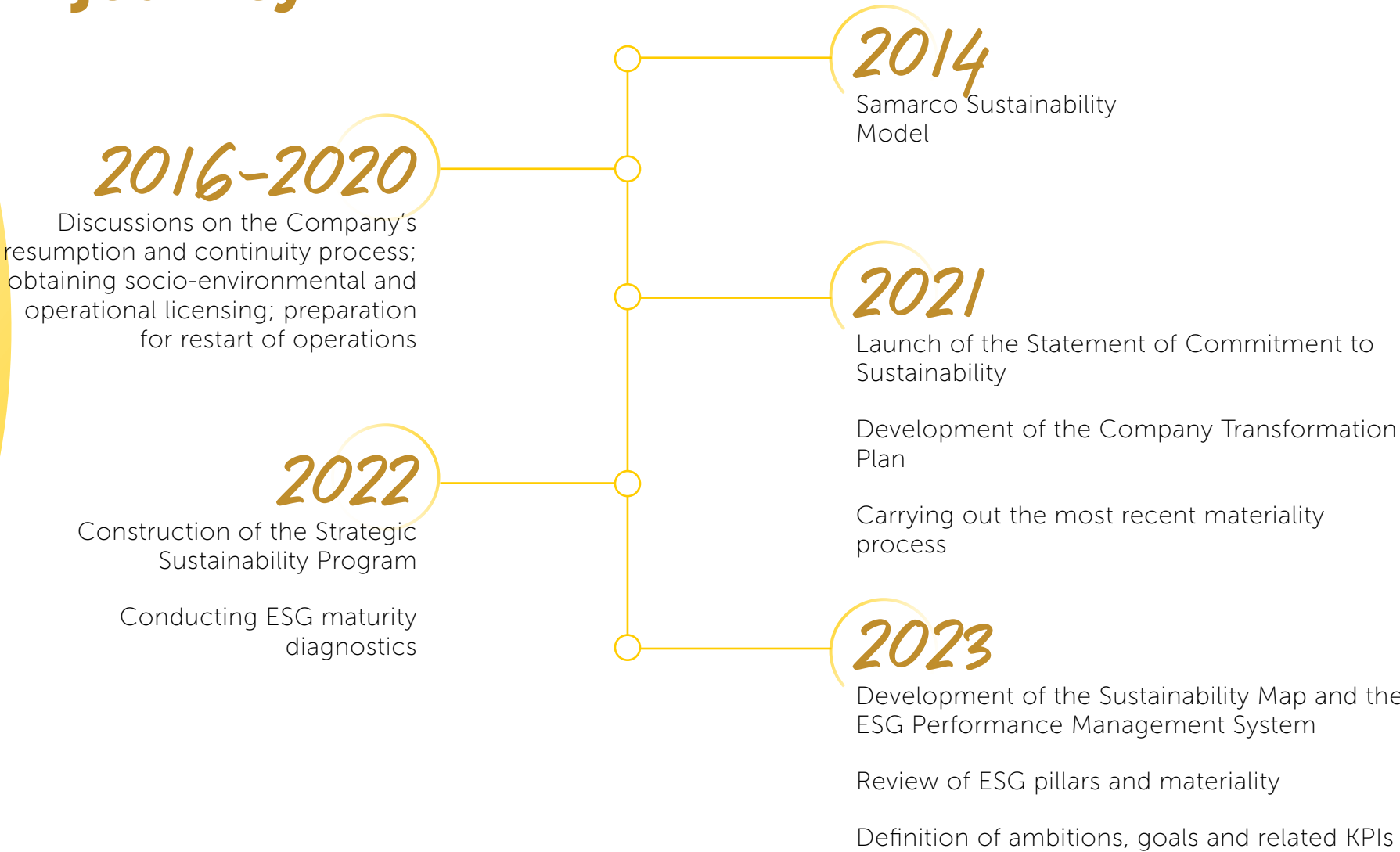
2030



# Strategic Program: initiatives & objectives

- 1 Reduce the water use impact
- 2 Improve tailings and overburden management
- 3 Reduce emissions and pursue decarbonization
- 4 Encourage diversity, equity and inclusion
- 5 Promote human rights
- 6 Implement governance for sustainability
- 7 Evolve in social performance
- 8 Evolve in risk management
- 9 Evolve in environmental performance
- 10 Improve energy management
- 11 Promote sustainability in the value chain

# Timeline: our sustainability journey



# MATERIAL TOPICS

GRI 3-1, 3-2

In compliance with the Global Reporting Initiative (GRI) Rules, we carry out periodic consultation processes with our stakeholders in order to detect their perception of the main impacts and topics of concern related to Samarco.

Known as materiality, the list of subjects resulting from this process is revised periodically. The last cycle was held in 2021, with the participation of more than 360 people, and included interviews, consultations, analysis of sectoral studies and documents and the validation of strategic social, environmental and governance (ESG) topics by our Board of Directors. Understand the process steps:

We identified impacts on the economy, the environment and people based on analyses of stakeholders and documents from the Company and the sector. We prioritized impacts in light of the alignment of themes in our Statement of Commitment to Sustainability and our Transformation Plan, generating the Strategic Sustainability Program.

Check out the Company's material topics below.



During **identification**, we carried out an analysis of 7 sectoral studies, the positions of 5 companies in the sector and more than 10 Samarco internal documents, resulting in a long list of 17 ESG and financial topics



In **prioritization**, we carried out online panels, interviews and rounds of questionnaires covering 362 participations from shareholders, customers, employees, executives, suppliers, contractors, research institutions, government and community representatives



In the **analysis**, we cross-referenced the results and weighted the public's perception, with weights calculated according to the quality of the query and the intensity of their relationship with Samarco



During **validation**, we submitted the seven topics considered material (and another six classified as related to management and internal follow-up) to the Sustainability General Management and the Executive Board

Reclaimer – stockpile yard, Ubu Complex, Anchieta (ES)





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

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

OTHER RELEVANT TOPICS that are under our monitoring and management

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



**R\$ 8,239.1**

in gross sale in 2022

**8,094**

million of tons - sales  
abroad (pellets + pellet  
feed)

**~90**

shipments carried out  
from the Ponta Ubu  
Maritime Terminal

Ponta Ubu  
Maritime  
Terminal,  
Anchieta (ES)

# FINANCIAL PERFORMANCE

## GRI 3-3

As a company undergoing judicial reorganization, which at the same time has stable operating conditions and commitments to honor with society and the market, Samarco continues to invest in the stabilization and continuity of its business.

The year 2022 represented the achievement of operational stability for the business. Benefiting from the maturing of processes, the strengthening of our Culture and the focus on cost control, increased productivity and responsible use of assets, we ended the period with 9.288 million tons of iron ore pellets and fines produced, in line with our current operating model (26% of capacity).

From the point of view of sales, we continue to be an essentially exporting Company, with 8.094 million tons dedicated exclusively to sales abroad. There were almost 90 shipments from the Ubu seaport terminal, supplying customers in the Americas, Asia, Europe and the Middle East.

We had to deal with a volatile business environment, in which the price of iron ore has dropped in the global context and essential energy resources for the mining sector have risen significantly, under the influence of events such as the war in Ukraine. Thus, our commercial and financial strategy prioritized the strict control of expenses and negotiations with a long-term perspective.

We ended the year with gross sales of BRL8,239.1 million, 9% less than the previous year. The idleness of our structures, resulting from our gradual return to installed capacity by 2028, added to other factors – (i) provision for CSLL; (ii) remediation expenses; and (iii) financial expenses –, however, continues to impact results: we had a loss of approximately BRL12,078.7 million.

Our Capex in the period reached BRL556.5 million. Added to this value are investments in large-scale projects, such as the process of de-characterizing the Germano dam and pit, which all by itself required BRL602.5 million in resources in 2022 alone.



DIRECT ECONOMIC VALUE GENERATED (BRL) GRI 201-1

	2020	2021*	2022
Revenue	265,623.35	9,075,470.05	8,287,474.35

\* Data for 2021 restated due to the correction of the figures for Income and Investments in Communities.

ECONOMIC VALUE DISTRIBUTED (BRL) GRI 201-1

	2020	2021	2022
Operating costs	1,197,252.00	2,396,892.88	3,001,654.00
Employee salaries and benefits	227,918.00	259,704.00	298,871.00
Payments to capital providers	1,198.00	9,526.00	1,611.00
Payments to the government	297,139.76	452,225.22	376,528.00
Community investments	18,239.98	27,614.91	53,492.00
Total	1,741,747.73	3,145,963.01	3,732,156.00

RETAINED ECONOMIC VALUE (BRL) GRI 201-1

“Direct economic value generated” minus “Economic value distributed”	2020	2021	2022
	1,476,124.38	5,929,507.04	4,555,318.35

DISTRIBUTED ECONOMIC VALUE (%) GRI 201-1

	2020*	2021*	2022
Operating costs	-----	-----	80.43
Employee salaries and benefits	-----	-----	8.01
Payments to capital providers	-----	-----	0.04
Payments to the government	-----	-----	10.09
Community investments	-----	-----	1.43
Total	-----	-----	100

\*Indicador não reportado em anos anteriores.

MINE PLANNING

GRI MM10

Periodically, we prepare and review conceptual closure plans for all our operating units – Germano, Ubu and Pipelines. This step is part of the processes for preventing and mitigating the impacts of mine closure from a social, economic and environmental perspective. It also addresses the redefinition of spaces after the mining operation, identifying opportunities according to the vocation of each territory.

The Company’s management, with the assistance of external consultants, revised the entire plan for closure of the Germano and Ubu complex, as well as the three pipelines linking the two complexes, in November 2022. The port of Ubu, the Barro Branco high voltage transmission line, SHP Muniz Freire and HPP Guilman-Amorim are not part of the operation closure plan, as they are activities involving concessions or that may remain operational after the closure of Company activities.

We follow the most recent legislation of the National Mining Agency (resolution 68, of April 30, 2021), with closure plans updated every five years or when the Economic Use Plan is updated.

The closing cost estimate is revised and amended for greater accuracy. We follow the Asset Retirement Obligation (ARO) methodology, disclosed in accounting reports, meeting the requirements defined by the International Accounting Standard (IAS) 37. On December 31, 2022, the provisioned amount was BRL 1,243,779,032.56. The value at the end of 2021 was BRL 1,171,837,668.52.

Our conceptual closure plans are periodically reviewed and submitted to authorities.



# Governance and culture

- » CORPORATE GOVERNANCE
- » RISK MANAGEMENT
- » ETHICS AND HUMAN RIGHTS
- » OUR PEOPLE



CAPITAL <IR>



SDG



GLOBAL IMPACT



MATERIAL TOPICS



Ethics, governance and transparency

Human and organizational development

# CORPORATE GOVERNANCE

GRI 2-9, 2-16

We link our governance practices to market references and those of our shareholders, and our premise is to act responsibly for the future of Samarco and the fulfillment of our commitments and responsibilities. The entire process of designing and building the business plan is carried out with a view to our purpose of doing mining in a different and sustainable way – a process that requires leadership by example, an upstanding professional culture and an open look to innovation and social dialogue.

In 2022, we continued to support the principles of transparency, corporate responsibility, fairness and accountability, as defined by the Brazilian Institute of Corporate Governance (IBGC). The year was marked by the continuity of our governance system, with maturing on the fronts of management policies, committee structures and planning in the environmental, social and governance (ESG) agenda, promoting its integration into the business plan. Also noteworthy is the beginning of the development of the Policy of Authorities, with the purpose of objectively delimiting the parameters to be evaluated and the due approval responsibilities for strategic and sensitive topics.



Samarco employees, Ubu Complex

In terms of regulatory instruments, we adopted the Shareholders' Agreement, the Bylaws and the Code of Conduct (revised during the year) to organize our governance structure, composed of our shareholders BHP Billiton and Vale; the Board of Directors; the Executive Board; external independent audit; and advisory committees to the Board.

Meet the organizations below.

SHAREHOLDERS' MEETING GRI 2-16

The Company's highest governance body has the responsibility and powers to decide on all business related to the Company's corporate purpose. It addresses the Company's most significant decisions, including accountability, which enables partners to assess performance and collaborate taking into account opportunities, threats and best practices inherent to the business. It also welcomes communications of critical concerns or relevant matters (such as amendment of the Company's corporate purpose, corporate changes, actions, disposal or encumbrance of assets and financial operations) through notice by the Board of Directors, by the Fiscal Council or by a shareholder.

In 2022, 11 critical issues were reported to senior management, related to the Reputation Survey (social scope); long-term environmental licensing (environmental); the audit results; adherence to the Global Industry Standard for Tailings Management (GISTM); audits to assess compliance with critical risk controls; the judicial reorganization plan; the human rights policy; and the sustainability map.

EXECUTIVE BOARD GRI 2-12, 2-13

It is made up of the presidency and boards in charge of day-to-day management of the business and compliance with the Strategy Map, working to set investments and projects to ensure their proper execution.

In recent years, we have reorganized the job structure to reflect the Company's current situation, with emphasis on the creation of the Restructuring Board, in charge of the judicial reorganization proceeding and the economic-financial balance of the business. Samarco's Board of Directors is made up of 05 statutory officers and 1 non-statutory officer, with three-year terms, with reelection being permitted. Currently, its members are:



Weekly meetings

Three-year terms of office, subject to re-election



Rodrigo Alvarenga Vilela  
CEO



Luiz Fabiano Silveira Saragiotto  
Restructuring Officer



Najla Ribeiro Nazar Lamounier  
\* (non- statutory) - Legal, Risk and Compliance Officer



Reuber Luiz Neves Koury  
Projects and Sustainability Officer



Sérgio Gonçalves Mileipe  
Operations and Planning Officer



Gustavo de Abreu e Souza Selayzim  
Financial, Information Technology and Procurement Officer



## BOARD OF DIRECTORS

GRI 2-10, 2-11, 2-12, 2-13, 2-14

Its function is to determine Samarco’s general policies and guidelines and deliberate on strategic matters, in addition to promoting and protecting the interests of the Company, its shareholders and stakeholders. It also evaluates financial and non-financial risks and opportunities, considering significant changes to the Company, in accordance with the terms of the Bylaws. It receives records on the Company’s crucial concerns on a recurring basis, with a monthly flow of information managed by corporate governance. With recurring agendas and meetings defined in the calendar, the Board also has the support of the advisory committees – where risk, ESG and institutional relations are dealt with, with direct involvement of the leadership.

It comprises eight members appointed by the shareholders, four effective and four alternates, with a three-year term of office and the possibility of being re-elected. Our directors do not hold executive positions.

8 members

> Monthly meetings

> Three-year terms of office, subject to re-election

**BHP Billiton Brasil Ltda.**

Effective members: 2 members

Alternates: 2 members

**Vale S.A.**

Effective members: 2 members

Alternates: 2 members

## ADVISORY COMMITTEES

Formed by seven committees and two active subcommittees, it aims at promoting technical discussions on specific topics related to the present and future of the business, supporting the Board of Directors with guidelines and recommendations. The Committees are guided by the Term of Reference, which covers the guidelines, scope and responsibilities of these forums.

They are not in charge of the management of the Company, nor do they have a decision-making nature, but rather are intended to facilitate the efficient and effective performance of the Board of Directors, with participants who may or may not be members. Meetings are weekly, with the exception of the Legal (biweekly) and People (on demand) committees.

Structure of committees reinforces our governance in terms of ESG, risk and finance, other aspects

### Sustainability Committee

9 members; 11 ordinary meetings

*Subcommittee on Stakeholder Communication and Monitoring*

7 members; 11 ordinary meetings

### Risk Management, Audit and Compliance Committee

15 members; 12 ordinary meetings

### Geotechnical Committee

8 members; 11 ordinary meetings

### Finance Committee

11 members; 12 ordinary meetings

*Tax Subcommittee*

10 members; 11 ordinary meetings

### Legal Committee

8 members; 34 ordinary meetings

### Technical and Operations Committee

10 members; 11 ordinary meetings

### People Committee

3 members; 03 ordinary meetings

# RISK MANAGEMENT

GRI 2-12, 2-13, 2-25, 2-27

The risk and opportunity management process is crucial to support our operation and also the Company’s strategy. Under the leadership of a dedicated board with cross-cutting action across the business, its main purposes are to ensure the predictability of the business environment, compliance with policies, investments and processes, the continuity of our activities and Samarco’s reputation with our stakeholders.

Committed to reinforcing risk management in a practical sense, in 2022 we carried out a steady follow-up of the topic by the Executive Board, with support from the Risk, Audit and Compliance Committee, the Conduct Committee and the structures in charge of the various integrity topics, including monitoring operational, financial, strategic and ESG issues.

Governance on the subject is transversal and also includes areas linked to key processes, such as Occupational Safety, Environment, Legal, Socio-institutional, Communication, Procurement, Sustainability, Engineering and Geotechnics, Projects and Compliance. The Corporate Risk Management Policy was revised in 2022 and, together with the Risk Manual, guides our preventive approach, our controls and management rituals.

The risk management routine comprises monthly agendas for discussion of corporate risks, survey of actions and controls, analyses of effectiveness, seminars and workshops for reassessment of risk mapping, considering the criticality of risks and providing accountability to shareholders, regulators and other audiences.

We implemented the model of three lines of defense, proposed by the Institute of Internal Auditors, with a perspective that ranges from the spheres of leadership to the business teams (first line), has an independent and specialized area regarding the subject (second line), and is subdivided into internal audit mechanisms (third line).

Geraldo José  
Torrecilas  
de Almeida,  
Germano  
Complex (MG)





During the year, we carried out a review of Samarco’s risk severity table, considering impacts associated with material and immaterial historical and cultural heritage. We also mapped in the portfolio the risk of human rights violations in the operation and in the value chain, inspired by the publication of our policy dedicated to the subject (read more in the next chapter).

We underwent external audits and assessments, carried out both by authorities and public authorities in projects and in the Company’s routine and by shareholders, and we achieved a good compliance rate in all processes, as well as recommendations for improvements.

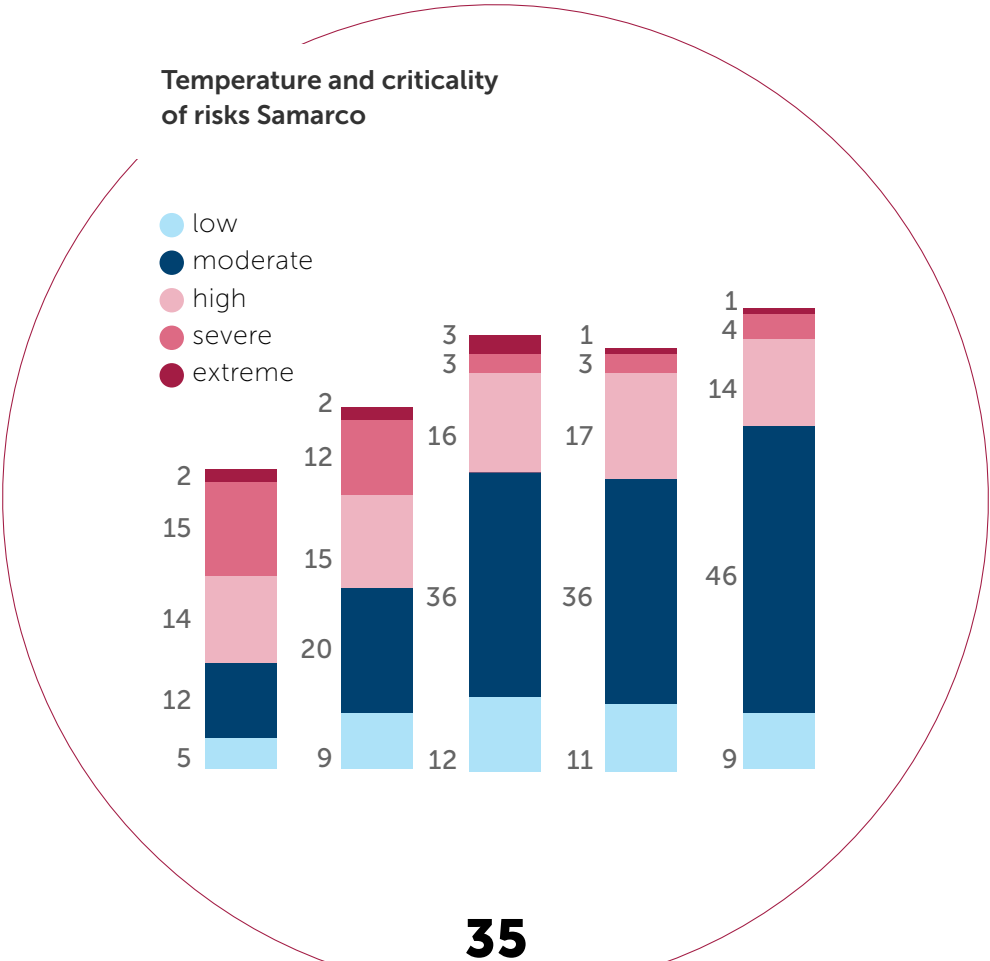
On a consolidated basis, we have 70 people in charge of the risk management banner and another 214 who work in internal controls. We carried out 74 risk assessments within the Company, examining 57 risks and identifying 14 new ones, with criticality assessments planned according to prioritization by Samarco’s Risk Committee.

We review and evaluate the incorporation of new risks at each cycle; in 2022, we had 41 drills to assess our response capacity.

In all, eight new risks were evaluated in the period. Moreover, 61 critical corporate risk controls were verified and we carried out simulations for 41 risks to measure our response capacity. Our effort has been to minimize the Company’s exposure to risks considered extreme or severe – which is reflected in the history of our map in recent years (see *chart*).

We continue to divide the risks mapped by the Company into four categories: strategic (events with the potential to impact Samarco’s purposes and business plans); operational (impact on the operation and continuity of the Company); projects (events linked to the implementation of structural projects); and work safety (exposure of people and lives to threats of injuries and fatalities). In this organization, ESG themes are especially related to strategic risks, considering tangible and intangible factors such as violation of human rights, licensing, loss of social license, antitrust practices, environmental and conditional non-compliance, and corruption and fraud.

One of the relevant topics is tax risks. Samarco guides its tax risk management in compliance with current legislation and strict compliance with tax obligations. Risk management and monitoring are carried out on a preventive and mitigating basis, through periodic monitoring of the applicable legislation and strict monitoring of strategic actions and cases that could have any impact on the Company’s business and demands. Through the governance system and specifically the tax subcommittee, all issues of a strategic nature are discussed in ordinary monthly meetings and extraordinary meetings, on demand. **GRI 207-2**



# ETHICS AND HUMAN RIGHTS

GRI 2-15, 2-26, 3-3 (MATERIAL TOPIC MANAGEMENT)

Our purpose is to perform mining that is increasingly ethical, with clear targets for action and accessible and transparent communication channels. Our actions are in line with national and international policies and legislation, with a focus on human rights, the fight against corruption and fraud, promoting fair competition and legal and tax compliance. Everyone acting on behalf of the Company must act in accordance with these premises.

A highlight event in 2022 was the launch of the Code of Conduct for Suppliers, which complements our Code of Conduct by offering guidelines for action in relations and dialogues between Samarco and the value chain.

In 2022, we also finalized the construction of our Human Rights Policy (read further below) and continued to raise awareness among all internal and external audiences regarding the Company's management policies. Issues such as corruption, fraud, harassment, antitrust, human rights violations and conflicts of interest are addressed in the Code of Conduct and other documents.

In 2022, we held training for the entire Company, such as the Compliance Week, Human Rights training and Awareness Actions on Harassment, in which speakers discussed the importance of compliance in organizations, in addition to clarifying the

differences in the types of conduct and encourage reporting of risk situations or non-compliance events.

In 2022, training on the Code of Conduct and Compliance Policies was made available online on its own platform for our contractors. The deadline to complete this training was February 2023. The members of the Board of Directors were trained in the Code of Conduct and Compliance Policies in 2021. As the training is valid for two years, in 2022 there were no training sessions in this regard. During the year, however, 100% of employees (1,545) at all functional levels were trained and informed about anti-corruption policies and procedures. Regarding workers – apprentices (1) and interns (53) –, 100% were also trained on the subject in 2022. The training also included 520 business partners. **GRI 205-2**

Corruption risk assessment is an ongoing activity at the Company, with a focus on combating any acts of offering or receiving undue advantages to public officials, third parties or representatives of companies and organizations, as well as the granting of undue benefits or advantages to Samarco. In 2022, we held a corruption risk assessment seminar, with the participation of top leadership. The subject was audited by BHP, and the Compliance Program was validated by Vale. We maintained the risk level as severe, in view of the current scenario of corruption in Brazil and the possible increase in Samarco's institutional exposure, one year after the resumption of operations, discussion of a new renegotiation agreement, operations in Candonga and the progress of the judicial reorganization. **GRI 205-1**

## Our policies

- Code of Conduct;
- Corruption and Fraud Prevention Policy
- Policy on Offering and Receiving Gifts and Hospitality;
- Antitrust Policy;
- Corporate Manual on Approval Authority Schedules;
- Institutional and Social Investment Policy;
- Travel and Corporate Card Policy;
- Code of Conduct for Suppliers (launched in 2022);
- Corporate Risk Policy and Manual;
- Consequence Management Procedure;
- Human Rights Policy (launch in 2023).





Samarco  
employees,  
Germano Complex  
(MG)

## HUMAN RIGHTS

We recognize the importance of respecting and promoting Human Rights for the development of the Company. In recent years, we have evolved in a diagnosis of vulnerabilities on the subject, as part of Samarco's New Journey.

The Human Rights Policy was launched in the first two months of 2023, formalizing guidelines for decent and dignified work, combating harassment and other risks inherent to the topic. Also in 2023, projects have been started that will bring more solidity to the theme in the organization, such as the mapping of human rights violation risks at Samarco and the structuring of a governance for the theme.

Our Human Rights policy was launched in the first two months of 2023 and formalizes commitments on the subject

# Ombudsman

All cases of non-compliance can be reported by employees, communities, suppliers and other audiences through the Ombudsman, a channel that welcomes reports and inserts them into a flow of analysis, in order to ensure a fair and balanced investigation, protecting the identity of the whistleblower, with the possibility of anonymity, and preserving the Company, its values and its culture.

In 2022, the Ombudsman had 447 completed reports, preserving the anonymity of the whistleblowers, compared to the 321 complaints addressed in 2021. Regarding discrimination, Samarco reported 6 cases, against 3 in 2021 and 6 in 2020. Two were resolved in 2022 and another 4 are still under analysis.

As a reflection of the compliance work and people's increased awareness, the number of reports of cases of moral and sexual harassment has increased. There were 57 cases in 2022, compared to 39 in 2021. Our attitude in these cases is zero tolerance – and we attribute the increase in

reports to a positive culture of questioning of unacceptable conduct by employees, contractors and other parties involved.

As soon as they are reported, we handle the cases according to the protocols and guidelines of the Conduct Committee, and sensitive cases are reported directly to the senior management, represented in the committee by the CEO, the Legal Director, the Risks and Compliance Officer, the General Management of Human and Organizational Development and by the Ombudsman.

Each year we aim at improving the response time and verification of cases received.

For 2023, we want to restructure the channel and bring news through an integrated work by the Ombudsman, with a more robust awareness action plan. The channel can be accessed through a toll-free number on 0800 377 8002, 24/7. Any complaint can also be filed through the channel's website, by email or in person with the compliance team.

## PILLARS OF THE COMPLIANCE PROGRAM



### Prevention:

- Code of Conduct;
- Compliance policies;
- Communication and training;
- Fraud, corruption and antitrust risk management;
- Due diligence of suppliers and partners;
- Management of business partners.



### Detection:

- Whistleblowing Channel – Ombudsman;
- Records: promotional gifts, presents, hospitality, relationship statement, and conflict of interest;
- Non-conformity report;
- Continuous monitoring of sensitive disbursements.



### Response:

- Action plan management;
- Consequence management;
- Miscellaneous reports.



# OUR PEOPLE

## GRI 2-19, 3-3 (MATERIAL TOPIC MANAGEMENT)

Following the strategic planning, structured in 2019, 2022 was a year of consolidation and delivery for the People department. Aware that our social role goes beyond job generation, we work to achieve a culture that favors diversity, always guided by our values of respect for people, integrity, mobilization for results and safety.

2022 was the third year of the Samarco Culture Program, thus concluding the third stage of planning. We work with a view firmly based on the pillars of leadership by example, sustainability, respect for people and well-being.

We periodically map our employees' perception of the business, in order to structure improvements and correct what was considered necessary. Several recognitions obtained in the market add to the reputation of the business among employees, attesting to the maturing of Samarco since resuming operations.

In 2021, in the Organizational Climate Survey, carried out with the support of FIA Employee Experience (FEEEx), Fundação Instituto de Administração (FIA) and UOL, we had the participation of 1,357 employees, representing 90%, and a favorability index of 90.2%. In 2022, we had greater engagement, of 1,457 participants, with a 93% adherence and an increase in the favorability index, reaching 91.3%.

With this result, we received an "Amazing Places to Work" award and held, for the second consecutive year, the first position in the mining, metallurgy and steel industry category.

We also evolved in the segment of large companies, occupying the fourth position and 15th in the overall ranking. Another award received in the year was the case "Tax Credit Recovery on Personnel Costs", awarded by ABRH-MG, in the Organizational Excellence category, and by ABRH-ES, in the Administration category.

We invest in Climate, Reputation and Culture to develop our work environment and strengthen the Company's talent management



Samarco employees, Germano Complex (MG)



# SAMARCO TEAM IN DETAIL

GRI 2-7, 2-8

We continued, throughout the year, with relatively stable indicators of hirings, dismissals and total number of employees, as our operation did not have significant increments. For 2025, with an increase to 60% of our production capacity, we expect to have an expansion in the workforce – and we are already aware of the cultural challenges and the recruitment and development challenges of our workforce that will arise starting in 2024.

A visitation program for employees and their family members to Samarco’s industrial units

Ricardo Lara and Family, Ubu Complex



As part of our commitment to gender equality, we have targets for hiring women – we are working towards the goal of reaching 30% by 2030.

With regard to remuneration policies, salary values are established in order to be competitive when compared to company market standards, with the objective of attracting and retaining professionals with good performance. To this end, the Company develops periodic surveys with specific consultants that help determine the remuneration of professionals. The fixed compensation follows the CLT, and the variable considers the Profit Sharing Program.

Our relations with representative entities and the workers themselves are guided by transparency, a tradition maintained during the period of interrupted operations and, later, in the restart. Whenever there are changes with a substantial

impact on employees, Samarco structures a change management plan. The agreements negotiated with the unions are under the custody of the company and the respective Union after ratification. The entire negotiation process is monitored by employee representatives who guarantee the integrity and conformity of the process. **GRI 402-1**

With regard to benefits, in Minas Gerais and Espírito Santo, we maintain a series of benefits for employees (all full-time). They are the following: Disability and invalidity assistance; maternity/ paternity leave; Stock acquisition plan; Health insurance; Life insurance; Pension fund/benefit plan; Childcare assistance; Illness benefit; Funeral assistance; Paternity allowance; Transfer allowance; Christmas Card; Vacation Loan; Gympass; School kit; Transportation; Industrial restaurant; Uniforms; Food allowance; and meal allowance. **GRI 401-2**

## Employees per type of employment agreement and gender **GRI 2-7**

Type of agreement	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	1,239	220	1,459	1,259	228	1,487	1,289	256	1,545
Temporary	0	0	0	0	0	0	0	0	0
Total	1,239	220	1,459	1,259	228	1,487	1,289	256	1,545



EMPLOYEES PER TYPE OF EMPLOYMENT AGREEMENT AND REGION **GRI 2-7**

Region	2020			2021			2022		
	Determined time	Undetermined time	Total	Determined time	Undetermined time	Total	Determined time	Undetermined time	Total
Anchieta (ES)		484	484		489	489		506	506
Mariana (MG)		850	850		863	863		888	888
Belo Horizonte (MG)		125	125		135	135		151	151
Total	0	1,459	1,459	0	1,487	1,487	0	1,545	1,545

<sup>1</sup> Matipó employees are included in the number of employees in Mariana (MG)

<sup>2</sup> Trainees are counted along with other employees.

EMPLOYEES PER TYPE OF JOB **GRI 2-7**

Job type	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	1,239	220	1,459	1,259	228	1,487	1,289	256	1,545
Part-time	0	0	0	0	0	0	0	0	0
Total	1,239	220	1,459	1,259	228	1,487	1,289	256	1,545

EMPLOYEES PER AGE GROUP **GRI 2-7**

	2020	2021	2022
Below 30	88	67	78
Between 30 and 50	1,216	1,234	1,244
Above 50	155	186	223
Total	1,459	1,487	1,545

WORKERS, PER FUNCTIONAL CATEGORY AND GENDER **GRI 2-8**

	2022		
	Men	Women	Total
Apprentices	12	5	17
Interns	30	23	53
Trainees	-	-	-
Total	42	28	70

# HIRING AND TURN-OVER

GRI 401-1

## HIRED EMPLOYEES PER AGE GROUP

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Below 30	19	0.01	17	0.01	21	0.27
Between 30 and 50	178	0.12	78	0.05	62	0.05
Above 50	13	0.01	2	0,00	5	0.02
Total	210	0.14	97	0.07	88	0.06

## EMPLOYEES HIRED, PER GENDER

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Homens	185	0,13	70	0,05	62	0,05
Mulheres	25	0,02	27	0,02	26	0,10
Total	210	0,14	97	0,07	88	0,06

## EMPLOYEES HIRED, PER REGION

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Anchieta (ES)	71	0.05	26	0.02	27	0.05
Mariana (MG)	127	0.09	49	0.03	45	0.05
Belo Horizonte (MG)	12	0.01	22	0.01	16	0.11
Total	210	0.14	97	0.07	88	0.06

## EMPLOYEES WHO LEFT THE COMPANY, PER AGE GROUP

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Below 30	3	0.002	6	0,00	8	0.10
Between 30 and 50	47	0.03	48	0.03	64	0.05
Above 50	15	0.01	4	0,00	8	0.04
Total	65	0.04	58	0.04	80	0.05

## EMPLOYEES WHO LEFT THE COMPANY, PER GENDER

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Men	55	0.04	44	0.03	63	0.05
Women	10	0.01	14	0.01	17	0.07
Total	65	0.05	58	0.04	80	0.05

## EMPLOYEES WHO LEFT THE COMPANY, PER REGION

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Anchieta (ES)	18	0.01	16	0.01	27	0.05
Mariana (MG)	38	0.03	30	0.02	42	0.05
Belo Horizonte (MG)	9	0.01	12	0.01	11	0.07
Total	65	0.05	58	0.04	80	0.05

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





Karen da Costa,  
Ubu Complex –  
Anchieta (ES)



# DIVERSITY AND INCLUSION

## GRI 406-1

With the support of the Diversity Committee and the group of internal volunteers who joined the Diversity, Equity and Inclusion Program, launched in 2022, we built a robust action plan for the next two years, with actions ranging from literacy, training and raising awareness to engagement and communication, building infrastructure for minority groups, and recruitment, selection, and benefits policies.

The diversity agenda has matured in our business, in which we face a significant challenge in attracting and retaining talent with a diversity profile – including gender issues, in which our sector is still predominantly male, and the offer of work and development opportunities for people with disabilities.

In the second half of 2022, we promoted the inclusion of women in mining, through the Internship Program for Women in Mining, which resulted in the selection and hiring of around 70 women to work as of 2023. We also carried out a strong movement to listen to women and received an award for the case “Do we provide equal opportunities for men and women? A study that unites diversity and people analytics” by ABRH-MG, in the ESG category, and by ABRH-ES, in the Development category.

Another relevant achievement was the implementation of parental leave, of up to six months, regardless of biological gender. We ensure this right for everyone by including LGBTI+ people who go through the adoption process.

With the launch of the Human Rights Policy, we reaffirm our commitment to respect and implement principles and guidelines to guarantee compliance along the production chain. In 2022, we registered six cases of discrimination, with reports based on sexual orientation, physical condition and race.

### Learn +

About actions with a positive impact on the market in the diversity agenda on page 67

CASES OF DISCRIMINATION GRI 406-1

	2020	2021	2022
Cases analyzed	6	3	6
A remediation plan is being implemented	-	0	4
The remediation plan was implemented and its results reviewed through routine internal management review processes	-	3	2
The case requires no further action	6	3	0
Total	6	3	12

MATERNITY/PATERNITY LEAVE\* GRI 401-3

		2020	2021	2022
Employees who were entitled to take leave	Men	1,239	1,259	1,289
	Women	230	228	256
Employees who took their leave	Men	57	46	46
	women	14	18	8
Employees who returned to work, in the reporting period hereof, after the end of the leave	Men	57	45	44
	women	14	17	6
Employees who returned to work after leave and remained employed 12 months after returning to work	Men	54	56	49
	women	12	12	13
Return rate	Men	1	1	0.94
	women	1	1	0.55
Retention rate	Men	284	98	16.33
	women	86	86	4.33

\* As of September 2019, the Company began to offer 20 days for paternity leave, five of which in compliance with the CLT and 15 days for Citizen Company leave. Employees (Permanent + Candongas) at the company on December 31 of the year in question. We do not consider apprentices and interns in the headcount.

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

	2021			2022		
	Men	Women	Total	Men	Women	Total
Executive Board	0.2%	0.1%	0.3%	0.2%	0.1%	0.3%
Management	2.2%	0.4%	2.6%	2.6%	0.5%	3.1%
Leaders/coordination	2.0%	0.5%	2.5%	2.3%	0.4%	2.7%
Technical/supervision	3.6%	0.1%	3.7%	4.0%	0.1%	4.2%
Administrative	17.5%	12.0%	29.5%	17.5%	12.3%	29.8%
Operational	59.1%	2.3%	61.4%	57.4%	2.5%	59.9%
Total	84.6%	15.4%	100%	84.1%	15.9%	100.0%

Note: Calculated on headcount, excluding apprentices, interns and trainees.

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

	2021			2022		
	Men	Women	Total	Men	Women	Total
Apprentices	28.7%	16.1%	44.8%	12.1%	5.1%	17.2%
Interns	19.0%	19.0%	38.0%	30.3%	23.2%	53.5%
Trainees	8.0%	9.2%	17.2%	14.1%	15.2%	29.3%
Total	55.7%	44.3%	100.0%	56.6%	43.4%	100.0%

Note: calculated on the total of the category of apprentices, interns and trainees



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

	2021			2022		
	Below 30	Between 30 and 50	Above 50	Below 30	Between 30 and 50	Above 50
Executive Board	0.0%	0.1%	0.1%	0.0%	0.1%	0.2%
Management	0.0%	1.9%	0.7%	0.0%	2.2%	0.9%
Leaders/coordination	0.0%	1.8%	0.7%	0.0%	2.0%	0.7%
Technical/supervision	0.0%	3.1%	0.5%	0.0%	3.4%	0.7%
Administrative	1.5%	23.8%	4.2%	1.2%	23.9%	4.7%
Operational	3.0%	52.1%	6.5%	2.3%	50.2%	7.5%
Total	4.5%	82.8%	12.7%	3.5%	81.8%	14.7%

Note: calculated on headcount, excluding apprentices, interns and trainees (separate calculation below)

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

	2021			2022		
	Below 30	Between 30 and 50	Above 50	Below 30	Between 30 and 50	Above 50
Apprentices	44.3%	0.6%	0%	16.2%	1.0%	0%
Interns	33.9%	4.0%	0%	47.5%	6.1%	0%
Trainees	15.5%	1.7%	0%	25.2%	4.0%	0%
Total	93.7%	6.3%	0%	88.9%	11.1%	0%

Note: calculated on the total of the category of apprentices, interns and trainees

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

	2021			2022		
	Black and Dark-skinned	LGBTI+	PWDs	Black and Dark-skinned	LGBTI+	PWDs
Executive Board	0.0%	N/A	0%	0.0%	N/A	0%
Management	0.3%	N/A	0%	0.5%	N/A	0%
Leaders/coordination	0.5%	N/A	0%	0.5%	N/A	0%
Technical/supervision	1.4%	N/A	0%	2.0%	N/A	0%
Administrative	8.6%	N/A	3.2%	9.1%	N/A	2.8%
Operational	32.9%	N/A	2.4%	31.9%	N/A	2.4%
Total	44%	N/A	5.6%	44%	N/A	5.2%

Note: calculated on the total of the category of apprentices, interns and trainees

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

	2021			2022		
	Black and Dark-skinned	LGBTI+	PWDs	Black and Dark-skinned	LGBTI+	PWDs
Apprentices	29.3%	N/A	0%	16.2%	N/A	0%
Interns	16.7%	N/A	0%	24.2%	N/A	0%
Trainees	4.6%	N/A	0.6%	8.1%	N/A	1,0%
Total	50.6%	N/A	0.6%	48.5%	N/A	1,0%

Assumptions adopted:  
1) The information considered is from 12.31.2021 to 12.31.2022  
2) Headcount considered (CLT, except apprentices, considered below). For the 405.1 report, interns and apprentices and trainees were considered  
3) Functional category classification - 405.1:  
• Management --> officer positions  
• Management --> general managers and manager positions  
• Leadership/Coord --> coordination positions  
• Technical/Superv. --> supervisory positions  
• Administrative --> upper group / upper technical (+ assistants)  
• Operational --> operational / technical employee group (-assistants)”  
4) For PCD, the “Organizational Situation” was considered: People with Special Needs, People with Special Needs in Candonga, Rehabilitated

# DEVELOPMENT & TRAINING

GRI 3-3 (MATERIAL TOPIC MANAGEMENT), 404-1, 404-2

Saber Samarco, our Corporate Education area, offers educational solutions to prepare our people for the challenges of the business, in support of the implementation of the strategy. We mobilize and offer this material to employees, third parties and communities, on a platform that promotes topics considered relevant to our business, such as safety, innovation, culture, leadership, business chain and sustainability.

In 2022, Saber Samarco provided 78,000 hours of training for direct employees, which represents an average of more than 50 hours of training/employee. It is important to mention the implementation of management of the training offered to third parties, starting with the Code of Conduct, reaching more than 7 thousand hours of training for indirect employees. Aiming at contributing to the acceleration of the readiness of professionals in the communities surrounding our units and, thus, increasing local employability in our projects and other opportunities that may arise, there were more than 960 students participating (corresponding to more than 3.5 thousand hours of training) in courses for technicians and development of employment skills.

The main actions include:

- Entry Programs: focused on professionals at the beginning of their careers. These programs aim at developing and offering readiness to perform in future positions as trainees, interns and apprentices. There were more than 14 thousand hours of training involved, and more than 140 participants.
- *Desenvolva-se* Program: to expand the knowledge of employees in the technical career, favoring proactiveness, the faster assimilation of our cultural traits and skills. This represented more than 1,700 hours of training for some 300 employees.
- *Fundamentos* Program: add specific technical knowledge of the production process, strengthening the capacity and readiness of operation professionals. More than 1,300 hours of training for over 520 professionals in the operational area.
- Leadership Development: encourage the development of current leaders, and prepare future successors through a Leadership development strategy. The actions included more than 8,500 hours of training for over 150 leaders.

- Risk Management Course - in partnership with USP (see more on page xx): the training involved leaders from Samarco and third parties, with the aim of improving the perception and management of risks in the Company, contributing to the evolution of maturity in safety, providing an increasingly healthy and safe environment. For next year, the action will also include the technical-operational staff.

Check the coverage of performance evaluations and career development in the table below.

We evolved significantly in terms of training indicators in 2022, reflecting the increase in the related volume of hours and people in the Company's routine activities and other projects. Trainees are being considered on the basis of 1,545 employees in the training calculations; interns and apprentices are not being considered in the calculation of the headcount.



Samarco employees, Belo Horizonte (MG)



AVERAGE HOURS OF EMPLOYEE TRAINING BY GENDER

	2020	2021	2022
Men	48.89	31.28	58.021
Women	21.22	29.82	54.618
Total	44.71	31.06	57.457

AVERAGE HOURS OF EMPLOYEE TRAINING PER EMPLOYEE CATEGORY

	2020	2021	2022
Executive Board	18.11	15.12	9.924
Management	26.36	36.54	33.352
Leaders/coordination	32.91	34.12	49.135
Technical/supervision	61.72	39.11	96.701
Administrative	25.82	27.64	57.206
Operational	54.01	31.98	56.752

AVERAGE HOURS OF WORKERS' TRAINING PER EMPLOYEE CATEGORY

	2022
Apprentices	43.949
Interns	0.545
Trainees	281.828
Others	53.165
Total	54.796

\* Workforce base referring to Dec 2022 and interns and apprentices from November 2022.

EMPLOYEES WHO RECEIVE PERFORMANCE REVIEWS BY FUNCTIONAL CATEGORY\*

		2021			2022		
		Men	Women	Total	Men	Women	Total
Executive Board	number	2	1	3	7	3	10
	percentage	66.67%	33.22%	100.00%	77.78%	100.00%	83.33%
Management	number	32	6	38	24	5	29
	percentage	84.21%	15.79%	100.00%	68.57%	83.33%	70.73%
Leaders/ coordination	number	28	7	35	30	6	36
	percentage	80.00%	20.00%	100.00%	83.33%	85.71%	83.72%
Technical/ supervision	number	54	1	55	51	1	52
	percentage	98.18%	1.82%	100.00%	82.26%	50.00%	81.25%
Administrative	number	247	166	413	112	206	318
	percentage	59.81%	40.19%	100.00%	66.27%	78.93%	73.95%
Operational	number	(832)	25	857	66	818	884
	percentage	97.08%	2.92%	100.00%	83.54%	90.79%	90.20%
Total	number	1,195	206	1,401	193	1,136	1,329
	percentage	85.30%	14.70%	100.00%	50.52%	81.26%	74.66%

\* Apprentices and interns are not formally evaluated for development and are, in fact, monitored by application projects.

# Safety and innovation

- » RESPECT FOR LIFE AND WELL-BEING
- » SAFETY OF ASSETS AND STRUCTURES
- » INNOVATION AGENDA



CAPITAL <IR>



SDG



GLOBAL IMPACT



MATERIAL TOPICS



Safe, sustainable  
and responsible  
production

# RESPECT FOR LIFE AND WELL-BEING

Operating safely and responsibly is a non-negotiable commitment by Samarco to its employees, contractors and communities. Since preparing for the restart process, all of the Company's activities and functions have been revisited to eliminate risks and ensure industry benchmark levels, proving our value of respect for life and people.

The year 2022 was marked by the achievement of the best performance in occupational health and safety in the history of Samarco, in an operational context. The year had no reports of lost-time accidents (WLT) and had a frequency rate of recorded accidents of 0.47.

The result was obtained in a particularly challenging year, with a large number of employees and contractors working in the routine and projects for de-characterization of the Germano dam and pit and recovery of the Risoleta Neves Hydropower Plant (Candonga), with more than 21 million manhours worked.

To minimize risks related to the large movement of workers in our operations, we invested in campaigns focused on safe behavior, in projects to recognize and encourage leadership by example and in the elimination of relevant risks.

The Zero Accident goal was our focus during the year, as planned, and mobilized employees and leaders to prevent incidents in all routine activities and projects.

Another relevant factor influencing OSH in the year was the continuity of the Covid-19 pandemic, with contagion peaks still present during the year due to the omicron variant, combated by our Rules for Social Coexistence Against Covid-19. Efforts and projects related to integrated health were responsible for, among other highlights, not having any hospitalization of Samarco employees or third parties related to the disease.

Ovídio Luis dos Anjos Silva (right) and Gil Sales Xavier Moutinho (left), Germano Complex (MG)



# GOVERNANCE & GUIDELINES

## GRI 403-1, 403-2

Our Occupational Health and Safety guidelines are contained in the Company's OSH Management System Manual, a document available on the intranet to all employees, that provides methodologies for identifying, analyzing, evaluating and controlling hazards and risks for our employees. Other subjects covered are addressing unsafe conditions, policies related to near misses and management of actual incidents. In addition to the Manual, other documents address health and safety guidelines, such as our Code of Conduct, our Supplier Management policies and clauses stipulated for hiring partners.

Governance related to the theme begins with advisory committees and OSH structures, linked, respectively, to the Board of Directors and the Executive Board, which monitor our indicators and occurrences. The Executive Board receives reports on OSH performance on a monthly basis, in addition to being monitored by the Internal Commission for Accident Prevention (Cipa) and the Internal Commission for the Prevention of Mining Accidents (Cipamin), which include employee representatives.

Another relevant instrument refers to the Monthly Safety Committees, involving managers and directors, who monitor the actions. Reflecting the pursuit of leadership by example, field inspections

are carried out every six months by our Board of Executive Officers at the Germano and Ubu units.

## GRI 403-4

The Company's collective agreements with representative entities cover topics such as benefits, group life insurance, medical assistance, medication, dealing with accidents, treatment expenses, free choice regime for consultation, reimbursement of expenses, vaccines and specialized professionals. All employees, whether direct or outsourced, are covered by the Integrated Health management system. **GRI 403-4, 403-8**

During the year, another highlight was the involvement of our directors and managers, in addition to contractors, in the Operational Risk Management Program promoted by the University of São Paulo (USP). In practice, there were 197 participants, in nine classes, 40 hours for each group, in a course focused on preventing serious incidents in the Company's mining activities.

Pelletizing unit,  
Ubu Complex,  
Anchieta (ES)



# INITIATIVES & RESULTS

## GRI 403-6, 403-7

We monitor risks and seek to eliminate unsafe situations through the Critical Risk Control (CRC) process. During 2022, we achieved 99% adherence to CRC compliance standards, verified through a contracted external audit.

In routine and projects, we encourage employees and contractors to report conditions that may be dangerous. All risks and dangerous situations are reported through the Preliminary Risk Analysis (APR). Personnel also have the right to refuse to carry out activities that may pose risks, which is valid for both for direct and outsourced employees.

During 2022, we had 18,980 reports of unsafe conditions or near accidents, considered proactive indicators that reflect dedication and mobilization towards the Zero Accident goal at Samarco.

We also calculated the Occupational Safety Risk Factor in our units and operations, having eliminated 122 substantial risks during 2022 that led us to a 743% improvement in the indicator.

Under the coordination of operational leaders of employees and third parties, we also carried out more than 64.7 thousand field inspections, with 908.3 thousand items verified. In 2022, we achieved 99.6% adherence to the inspection targets.

Safety management with a focus on behavior, processes and systems also includes a series of initiatives, with emphasis on the FCA Program (Falaad and Active Care) and the Safe Work Observation Program (SWO), continued during the year, and for the Safety Pit Stop, in addition to the implementation of new technologies such as training in Virtual Reality, Pre-Operational Inspections in the Easy CheckList application, Digital APR, Digital Blocking and Artificial Intelligence for Identifying Behavioral Deviations, among others (see following chart).

For 2023, the actions are aimed at progressing in the journey of safety maturity and evolution of the contractors' management model. Other focuses are: strengthening the development of Safety Leadership; technological innovations with the aim of increasing the efficiency of the Occupational Safety management system; and the strengthening of organizational learning, with employee integration and training programs.

Health management, specifically, is another maturing theme in recent years, with a complete review of processes carried out in 2021 that includes aspects of occupational hygiene, ergonomics, psychological well-being, change of habits and primary care. In 2022, we explore the vision of integrated health – physical, social, professional, emotional and spiritual –, with a focus on encouraging healthy habits, with health monitoring and maintenance, disease prevention and a focus on self-care, adding these efforts to risk management occupations in the work environment. Within the scope of the health and well-being program, more than 40 meetings were held with the Human Resources area. **GRI 403-3**



Samarco employees, Germano Complex (MG)

In our operating units, we have medical outpatient facilities, nurses, occupational physicians, speech therapists, psychologists and social service professionals, as well as an ambulance and a pre-hospital care team capable of addressing emergencies, from immediate care to transporting injured or victims of sudden illness to hospital units. Another relevant front is the Quality of Life Program, which addresses the adoption of healthier habits and lifestyles for employees, contractors and family members, fully respecting the Code of Medical Ethics and the General Data Protection Law regarding the information collected and treated.

In 2022, we maintained an open channel with employees and third parties through Social Assistance and Contractor Health Management processes, with initiatives such as the Einstein Conecta app, available to employees and third parties. The entire health management process structured to combat the pandemic was audited by independent auditors of the shareholders. We also have systemic controls for restricted access to data, in compliance with the Code of Medical Ethics and the General Data Protection Law. **GRI 403-3**

Throughout the year, we had no occupational illnesses or accidents at work considered serious and disabling. We also did not report any work-related death. In 2023, the challenges are to improve the management model with a comprehensive view of health and its dimensions, bringing employees to a vision of protagonism and self-management of their health.

ACCIDENTS AT WORK- EMPLOYEES<sup>1</sup> GRI 403-9

	2020	2021	2022
Number of worked hours	11,701,125	13,602,935	21,159,422
Number of deaths resulting from work-related injuries		0	0
Rate of fatalities resulting from work-related injuries	0	0	0
Number of serious work-related injuries (excluding deaths)	2	4	0
Rate of serious work-related injuries (excluding deaths)	0.17	0.29	0
Number of work-related injuries recorded (including deaths)	9	16	10
Rate of work-related injuries recorded (including deaths)	0.77	1.18	1.28

<sup>1</sup> O valor utilizado para base de cálculo foi 1.000.000.

We had the best OHT result in an operational context in our history



# SENSITIZATION & TRAINING

## GRI 403-5

- OSH training: cover both regulatory issues and behavioral aspects provided for in employee development tracks. They are carried out by the Saber Samarco platform and, in 2022, totaled 21,159,422 worked manhours, an increase of 55.5% compared to 2021, in the pillars of Introductory training; Integrated health and safety; Hearing Conservation Program (PCA); Program for Prevention of Improper Use of Alcohol and Other Drugs; Hazardous Material; Respiratory Protection Program (PPR); NR06; and Personal Protective Equipment. The significant increase in the volume of hours was due to the work on the decharacterization of the Germano pit and dam, on the Candonga project and also the increase in staff in routine operations, in addition to the Operational Readiness of Ore Pipeline 3.
- FCA\* (Falaad and Active Care): the guidance methodology allows employees to observe risk factors involved and maintain the level of attention in the execution of a task, in the entire environment (F: front; A: back; L: side; A: above; A: below; D: inside, in Portuguese).
- Safe Work Observation Program (SWO\*): in 2022, it became part of both routine operations and projects. In the initiative, employees are selected to be observers of safety activity in the areas.
- Safety Pit Stop: promotes 15-minute breaks, on a daily basis, to discuss conditions, risks and relevant situations in OSH. During the year, more than 20,000 pit stops were made in Germano and Ubu.

\* In 2022, 1,853 employees were recognized in the FCA/SWO programs; the Planned Task Observation was also implemented, a tool that allows leaders to carry out an evaluation of the operational procedure and compare it with practices found in the field.

# Digital APR

The connection between innovation projects and work safety efforts brought results in 2022. We developed the APR Digital project, in which we also began to record all analyses and risk controls at Ubu and Germano using a specific application, with real-time and field analyses.

## OSH HIGHLIGHTS IN THE PROJECTS IN GERMANO (2022)

**7,646** IC REGISTERED –  
**7,482** IC TREATED –  
**157** IC IN PORTFOLIO  
(98% TREATMENT);

**2,196**  
RQA registered – 2,182 RQA Treated -  
(99.3% treatment);

**6,541**  
deviations raised in safety inspections by the  
EBJ Manager –

**6,540**  
deviations treated - 01 deviation awaiting  
treatment (99,99% of treatment);

**FCA Program**  
**372** RECOGNIZED  
EMPLOYEES

**Safety Cup:**  
**2** RECOGNIZED  
COMPANIES (MRF  
CONSORTIUM AND  
HEXÁGONO)

**SWO**

- **256** "SWO" persons trained;
- **6,109** observations made;
- **31,997** safe behaviors observed and 580 unsafe behaviors.

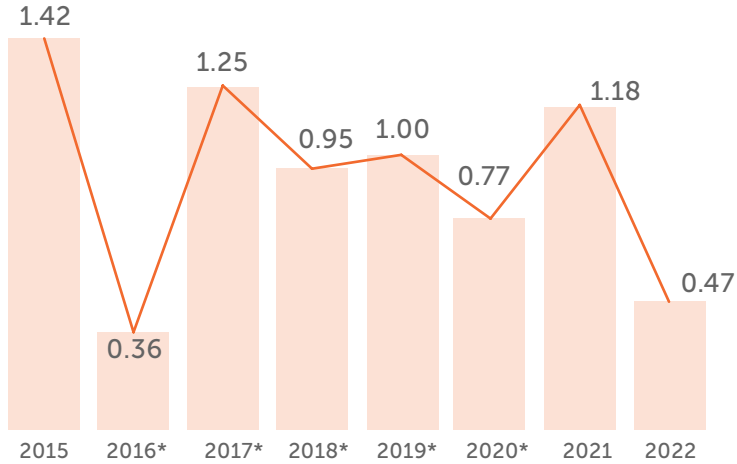


### RECOGNIZED ACTIONS IN MENTAL HEALTH

Our efforts towards employee well-being were recognized by the market and by one of our shareholders. The Company was 1st in the 2022 Ibram Best Practices in Mining Award, with the “Mental Health” case, and was a finalist in an international BHP award, with recognition during the HSEC Awards – an award that recognizes initiatives in health, safety, environment, community and sustainability of BHP Billiton and its joint ventures. Our mental health program at Samarco was among the top five, out of a universe of 340 initiatives.

Victor Caus and Vera Lucia, BHP recognition

Accident rate (SPT + LTA)



\* Operations paralyzed until December 2020.



# SAFETY OF ASSETS AND STRUCTURES

## GRI 3-3 (MATERIAL TOPIC MANAGEMENT)

Ensuring the stability, safety and reliability of all controls over Samarco’s structures and assets is another important enabler for the business, set out in our Strategy Map and in our Statement of Commitment to Sustainability.

We are part of a sector that is under the increasingly critical scrutiny of authorities, regulatory bodies and communities, and we recognize our responsibility in seeking ever higher safety standards for mining. Our focus is to act in harmony with international references in the management of geotechnical structures; invest in modernization and state-of-the-art technology in monitoring systems; act transparently in dialogue with public authorities and communities; and adequately conclude projects involving the de-characterization of dams and the protection of remaining structures.

We maintain governance that is integrated with the Company’s risk structures (read more in Risk Management) and we rely on the Integrated Safety System, made up of the Monitoring and Inspection Center (CMI), with around 1,700 pieces of equipment that operate 24 hours a day, seven days a week, and the Integrated Operations Center (COI) – which offers a complete overview

of the business, from the mine to the port, integrating the areas of Planning, Operations and Asset Management, among others.

Our operational safety standards are attested through external audits that generate Statements of Conformity – and also rely on field inspections, technical training and assessments of adherence to international standards.

A relevant highlight of the year 2022 was our improvement regarding the Global Industry Standard for Tailings Management (GISTM), a set of guidelines prepared with the help of a panel of experts from the United Nations Environment Program (UNEP), the Principles for Responsible Investment (PRI) and the International Council on Mining and Metals (ICMM). Since our restart, we have been committed to being 100% compliant, and we ended 2022 with 89% compliance. By August 2023, all our processes will be in line with GISTM requirements.

The evolution of Samarco’s corporate risk management during 2022 (read more on page xx) included advances in the mitigation of exposure factors linked to the Company’s structures. All risk management processes were adequate and



Grinding Unit,  
Germano Complex  
(MG)

tested for adherence to Ordinance 95 of the National Mining Agency, which provides for Risk Management Plans for Mining Dams (PGRMM), in addition to the GISTM.

In the assessment and monitoring routines, 9 risks considered critical/high had their levels reduced during the year, including those related to failures in dams, pits and other structures.

## DRILLS AND EMERGENCY RESPONSE

Helping host communities and providing a solid perception of safety is another priority for us, especially after the Fundão dam failure and the need to regain society's trust in the business. To this end, we carried out emergency simulations for nearby communities: 18 drills were carried out for preparation and response, in addition to 9 orientation seminars with response agencies and communities.

During the year, we also launched an application (PROX) for the population, in an initiative of several mining companies in partnership with the Brazilian Institute of Mining (Ibram) and Companhia Energética de Minas Gerais (Cemig). It is a collaborative safety app that strengthens direct and real-time communication between protection and defense agencies and communities.

## DE-CHARACTERIZATION: OUR PROGRESS

The evolution of discussions on dam safety standards in Brazil and in the world has produced significant changes in regulations in the mineral sector. Specifically, the publication of State Law No. 23,291/2019 (MG), Resolution Semad/Feam No. 2,784, ANM Resolutions 95 and, more currently, 130, Federal Law No. 14,066/2020, led to the determination that all dams raised by the upstream method in Minas Gerais should be decharacterized, i.e. repurposed.

Among our geotechnical structures, we have the Germano dam and pit. Their de-characterization process is the largest active project at the Company at the moment and is directly supervised by the National Mining Agency (ANM) and the competent state entities and the State and Federal Public Prosecution Office.

Since the alteration of the regulatory framework, we have presented a de-characterization plan, validated by the public authorities, covering both the dam and the pit - which, although it is a drained stack, was characterized as similar to the tailings dam raised upstream, therefore being subject to the same rules.

We had challenges regarding the original deadline for completion in 2022 and, therefore, we were able to reschedule it for 2028, as a goal, with support from technical and feasibility studies and safety of execution of the process. Our responsibility regarding the proper fulfillment of deadlines was signed in February 2022, through a Commitment Agreement with the Government of Minas Gerais, through the State Foundation for the Environment (Feam), the Public Prosecutor's Office of Minas Gerais (MPMG) and the Federal Public Prosecutor's Office (MPF), with the intervention of the ANM.

We started the works on adaptation of the structures already in 2018, even before the decharacterization law came out; since then, we have been monitored by the MPMG, through a specialized independent audit, and we have dedicated efforts to ensure that the works are carried out respecting the safety of assets and workers – in 2022, there were more than 3,600 people working on the project. We monitor dozens of indicators related to working conditions, such as absenteeism, turnover, overtime and risks and hazards, in constant dialogue with contracted companies.

During 2022, we concluded the reinforcement berm of the main dam and the starter dam for the execution of the berm in the Sela and Tulipa dikes, as well as part of the underdrain system upstream of the Axis 1 dike. Work in progress involves the area upstream of Axis 1 and the implementation of the dam's reservoir regrading. In 2025, we will complete the Sela, Tulipa and Selinha dikes; the dam reservoir will be completed in 2028. In 2023, we will finish the main drainage channel, which redirects flows arriving at the Germano dam to the new Santarém dam.

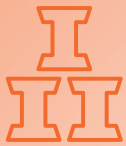
The pit work is in an advanced stage. For 2023, the conclusion of the de-characterization activities of this structure is expected, wutg the reinforcement berm, the connection of drainage devices and the revegetation of the reinforcement berm and the reconfigured reservoir remaining to be completed in the year.



De-characterization in numbers (2022)



3.6 thousand+  
workers involved



900  
tons of metal structures  
involved



+ 400  
dedicated equipment items



+ 18 thousand  
cubic meters of concrete applied

COMPLETION DEADLINES

Germano Pit  
2023

Germano Dam  
2028

SPECIFIC INVESTMENT IN 2022

Germano dam and pit

Total  
BRL 602,537,436.04

INVESTMENT (2018 TO JAN. 2023)

Pit

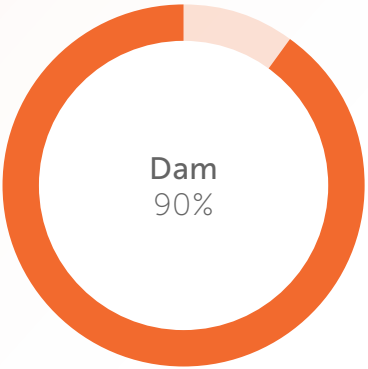
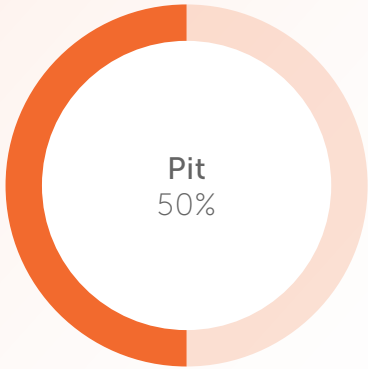
BRL 324,403,395

Dam

BRL 1,178,167,456

Total  
BRL 1,502,570,852

STATUS OF WORKS (DEC. 2022)



# INNOVATION AGENDA

The search for solutions to provide safer and more sustainable mining with less socio-environmental impact is highlighted in our Strategy Map. For Samarco, studying alternatives that reduce and eliminate dependence on the use of dams is vital for the future of the business, in line with the best practices in the sector and the incorporation of new technologies to mining activities. This must occur in a balanced way with the continuous search for safety, operational excellence, competitiveness and sustainability.

Innovation at Samarco is the product of the collaborative work of several areas, involving operations, process engineering, automation, information technology and the environment, among others – from the mine to the port.

We have a structure dedicated to innovation, which operates through research and development studies; partnerships with innovation hubs, universities, startups and research centers; and the promotion of an innovative mentality from outside in, with the engagement of employees, leadership and contractors.

During 2022, we invested more than BRL10 million in incremental and transformational innovations. The portfolio of projects is monitored by the Executive Board and by managers in charge of understanding how innovations can modify the production process, on the one hand, and generate new opportunities and business alternatives, on the other.

Samarco's innovation focus themes are directly linked to our history, our legacy and the commitments maintained by the Company with communities, public authorities and society. Specifically, priorities are to reduce the generation of tailings in the production process, with solutions that include their dewatering, stacking and disposal without using dams; and seek to reuse the tailings as co-products through our own enterprises or carried out in partnership with other organizations.

On the internal axis, two programs seek to encourage a culture of innovation: the Continuous Improvement Program, which in 2022 had 56 projects suggested and developed with a focus on productivity and cost reduction; and the Ideas of Value Program, which received more than 1,900 suggestions from employees of which 585 ideas were implemented during the same year.

In 2022, we strengthened our internal network of Innovation Champions. In its first cycle, the program selected more than 30 reference professionals who act as multipliers of the Company's agenda and innovation processes, involving them in special training and mobilizing them in a strategic agenda to seek opportunities in their areas of expertise.

Technological studies and partnerships support us in realizing the purpose of mining differently

Event for recognition of the best ideas and projects of the two programs – Ideias de Valor and Melhoria Contínua





# OUR PROJECTS

## CONCENTRATOR 3 DESLIMING OPTIMIZATION

FOCUS  
the project seeks to reduce the generation of mud-like waste and increase the useful life of disposal systems

In operation since the previous year, it indicated a 9% reduction in slimes generation at the Germano complex in concentrator 3 (activated upon restart). Lessons learned from this project will also be applied to concentrator 2, expected to start operating in 2025.



INVESTMENT  
**BRL 200 thousand**



STATUS  
Completed, with 9% reduction in slimes generation

## CONCENTRATION OF SLIMES BY MAGNETIC SEPARATION

FOCUS  
increase in the use of ore / reduction in the generation of tailings

The project evolved significantly in 2022 and determined a slimes concentration route based on magnetic separation technology, already well-known in iron ore processing. As a result, in addition to the smaller volume of material sent to the Company's disposal structures, it is possible that some of the tailings have sufficient iron content to be used in products for the steel industry – this step will be the focus of studies in 2023.



INVESTMENT (2022-2024)  
**BRL 5.6 million**



STATUS  
pilot scale development

## AGGLOMERATED CO-PRODUCTS FOR THE STEEL INDUSTRY

FOCUS  
use of slimes in large-scale applications / new business / increasing the useful life of disposal systems.



INVESTMENT (2022-2023)  
**BRL 2 million**



STATUS  
evaluation of technical and commercial feasibility

DRY STACKING

FOCUS  
dewatering and disposal of tailings in piles/increasing the useful life of disposal structures

Its conceptual development was approved by senior management in January 2023, and involves the implementation of a system for dewatering and disposing of slimes in piles, together with the sandy tailings. In addition to seeking an alternative to disposal in dams, the project has the benefit of allowing the removal of slimes from the Alegria Sul pit (having been deposited in that structure since the resumption of operations) and its processing, increasing the useful life of the system and recovering access to the pit’s mineral reserve. In 2023, the Company will install a semi-industrial filtration unit and develop experimental landfills to analyze the geotechnical behavior of total waste piles.



INVESTMENT (2022-2024)  
**BRL 19 million**



STATUS  
under development – semi-industrial scale development

CO-PRODUCT OF MARBLE MINING FOR PELLET PRODUCTION

FOCUS  
economic use of tailings

Until now considered a residue from another production chain, the marble co-product was extensively studied and deemed applicable in the production of ore pellets, in addition to limestone, having been approved in 2022 after tests with 2.5 thousand tons of material, with use linked to the circular economy and direct benefits for the business.



INVESTMENT (2022-2024)  
**internal resources**



STATUS  
completed, in continuous use

Study of the use of marble co-product for the production of pellets. Ana Maria Bailon and Thales Mantovani, Complexo de Ubu – Anchieta (ES)



USE OF TAILINGS IN NON-STEEL APPLICATIONS

FOCUS  
economic use of mining tailings for the non-steel market

This consists of a project to transform the sand resulting from mining activities into an input for the civil construction and paving industries. In 2022, a partnership was signed with a first partner in the district of Antônio Pereira (Ouro Preto). A business plan was also drawn up aimed at the feasibility of consuming sandy tailings in the manufacture of concrete, with the potential to exploit 15,000 tons of sand per year.



INVESTMENT (2022-2023)  
**internal funds**



STATUS  
business model prototyping



# External alliances

## GRI 2-28

Through dialogue with the innovation ecosystem, more specifically with start-ups curated by innovation hubs such as Mining Hub and FindesLab, we launch challenges seeking the development of applicable solutions in topics such as health, work safety, decarbonization, social development, waste and tailings management, water management, alternative energy sources and operational efficiency. Check out the highlights of 2022:



Alessandra Prata,  
President Mining  
Hub – Belo  
Horizonte (MG)

## Mining Hub

We launched the challenge “How to monitor standardized activities and identify behavioral deviations” for the load lifting activity in the eighth edition of the M-Start Program. The solution, developed by the startup Getter, has been tested and found to be satisfactory and in 2023 its scaling will be discussed. In early 2023, we assumed the presidency of the Mining Hub with the mission of contributing to the generation of shared value for the mining ecosystem through open innovation, responding to the challenges of the present and the opportunities of the future.

In 2022, we continue the dialogue with networks and institutions that foster innovative initiatives applicable to mining



Port of Ubu,  
Anchieta (ES)

## Findes Lab

We participated, in 2022, in the third edition of the Industrial Entrepreneurship Program of this innovation hub in the industry of Espírito Santo, launching challenges related to port activities aimed at safety, cost reduction and efficiency. They are: “Management of port operational data” and “Mechanized maintenance of the anti-corrosive protection of the Pier Piles”. The proofs of concept are expected to be completed in 2023.



# Social relations

- » SOCIAL DIALOGUE AND COMMUNITIES
- » SUPPLIERS
- » GOVERNMENT AND INSTITUTIONS



CAPITAL <IR>



SDG



GLOBAL IMPACT



MATERIAL TOPICS



Engagement and participation of communities

# SOCIAL DIALOGUE AND COMMUNITIES

GRI 2-29, 3-3 (MATERIAL TOPIC MANAGEMENT), 413-1

The history of Samarco is inseparable from the communities that reside in the 30 municipalities in Minas Gerais and Espírito Santo that host our activities. Aware of our responsibility and the challenge of regaining the trust placed in the Company, since the Fundão dam failure on November 5, 2015, we have worked to re-establish the foundations of social dialogue, strengthen relationships with stakeholders in our areas of direct influence (AID).

We act guided by the Company's ethical and conduct guidelines and in line with global and sector agendas, such as the Sustainable Development Goals (SDGs) and the United Nations Global Compact, as well as the ten principles of the International Council on Mining and Metals (ICMM). Connected to the main challenges of the mining sector and the Strategic Sustainability Program, they guide the Company's socioeconomic initiatives and institutional and social investments.

Our socio-institutional intelligence process is based on a deep study of the context and demands of the host territories. For this, listening mechanisms – such as the Relationship Center, dialogue forums with social actors, institutional

representatives and civil society entities – are added to periodic surveys aimed at monitoring impacts and the Company's reputation.

As a support tool for mapping and analyzing stakeholders, we use its Stakeholder Intelligence System (SIS), which links the intelligence process developed by internal professionals and the partner company to an artificial intelligence platform, allowing for deeper knowledge of the context, with dynamic update and data increment.

Its use, articulated and receiving feedback by monitoring the media and social networks and the programs and socioeconomic studies developed by the Company, contributes to the systematic executive review of technical-institutional relationship plans and stakeholder engagement, the visualization of a clear strategic planning of the action for advocacy and networking in multiple potential and critical scenarios of the business, aiming to maintain a favorable environment for the resumption and continuity of operations.



São José de Anchieta National Sanctuary (ES)

We mapped and examined the key themes of mining and perception about Samarco with artificial intelligence and machine learning tools. In addition, in 2022 we had two outstanding initiatives launched to refine the planning of socio-institutional actions:

## Own Reputation Survey at AID

The survey, with a quantitative approach and with four dimensions (performance and results, work environment, governance and ethics and operations), included 1,872 interviews, in a universe of ten municipalities. The results showed us a strong global reputation, with a score of 71.3.

## Social Ambience Index (IAS)

This is a new indicator constructed by Samarco in the year, with six variables that demonstrate how communities perceive us in the light of local and regional contexts (such as more active social groups, nearby projects, conflicts, etc.).

To these actions we added, during 2022, others that make up our history and have been reactivated since 2020 in the context of operational resumption. We highlight the **Socioeconomic Indicators Monitoring Program (PMISE)**, an instrument for measuring our impact on the communities where we operate. This is a data monitoring process that portrays the presence of Samarco and its impact on the municipalities, with indicators in the areas of health, education, economy, demography, work, culture, sports, recreation, mobility, safety, use of soil and social assistance.

With regard to socio-institutional investments (*check on page 69 the table gathering the main ones in 2022*), we continue to be guided by the axes of action of our Institutional and Social Investment Policy (PIIS):

- Encouraging the development and sustainable management of the territory.
- Strengthening of social, institutional and cultural capital.
- Enforcement of citizenship, participation and social dialogue, as instruments of mobilization and dialogue with society and respective governance structures.
- Maximizing the dynamic role of mining in regional and local economies.
- Support for the development of initiatives for diversification, innovation and strengthening of local economic ecosystems.
- Cooperation for the production and distribution of wealth and sharing of knowledge and information.

We also consider, in the allocation of direct resources, actions that allow the strengthening of institutional ties in the regions, dialogue, resolution and prevention of conflicts and transparency regarding the allocation and application of resources.

During 2022, we voluntarily invested BRL10.7 million in communities, with emphasis on social works and projects, donations and other projects. The amount is a direct contribution from Samarco and does not consider the resources allocated to the remediation programs carried out by the Renova Foundation. It also does not include another BRL8 million that we invested in meeting socioeconomic requirements.



Relationship results and indicators – which include monitoring the Company’s impact on the surrounding territories, in addition to complaints, grievances and program results – directly impact the performance targets of the responsible area and the Company’s Profit Sharing. They are also presented to senior leadership through advisory committees to the Board of Directors, with emphasis on our Sustainability Committee, and follow-up by the Licensing sector – whose processes encompass regulatory demands and dialogue processes with communities neighboring our operations.

# Our strategic audiences

- 1 Government
- 2 Host and impacted communities
- 3 Sectoral and regional institutions
- 4 Society in general
- 5 Opinion formers and NGOs
- 6 Direct and third party employees

# LEARNING AND MATURING IN 2022

Thanks to the operational stability, the Company’s performance and its prospects outlined in the business plan, since 2021 we have been more active in terms of social dialogue.

After a first cycle focused on listening, understanding needs and assuming commitments and responsibilities by the Company, the year 2022 was dedicated to deepening our interpretation and designing responses to communities.

Another important thermometer of the year referred to the results of our own Reputation Survey. Despite the positive result, in which we recorded a Strong reputation, we noticed a scenario of growing challenge, both in relation to the expectations of communities regarding our volume of investments and actions and in terms of the perception of our speed of response to demands. In practice, the materialization of the purpose of performing a different and sustainable mining will become more and more expected, in practical terms, by the host communities.

Among the topics we pay attention to are professional qualification and preparation; emissions, dust and impacts on mobility resulting from the traffic of Company vehicles; and the community’s general perception of the safety of our operations and structures/assets.

Another relevant issue is the direct and indirect economic impact of the Company. In addition to the generation of tax revenue – which reached BRL 1.16 billion during 2022, going from Samarco to the public coffers – or the value of purchases made locally, we understand that it is necessary to promote a positive impact on the market by developing suppliers and labor, developing business and positively influencing business practices in Minas Gerais and Espírito Santo cities.

IMPACT ASSESSMENTS GRI 413-2

Operation location	Impact Location	Actual and potential material adverse impacts of operations		Intensity or severity of impacts	Likely duration of impacts	Reversibility of impacts	Scale of impacts
Germano	Mariana, Ouro Preto, Catas Altas	Actual impacts	<ul style="list-style-type: none"><li>• Increase in Road Traffic</li></ul>	<ul style="list-style-type: none"><li>• High</li></ul>	Continuous, with greater severity during peaks of construction works (for example De-characterization)	Average	High
		Potential impacts	<ul style="list-style-type: none"><li>• Increase in the number of traffic accidents</li><li>• Increased noise pollution</li><li>• Increase in the rate of deterioration of roads and highways</li><li>• Increased travel time</li></ul>	<ul style="list-style-type: none"><li>• Low</li><li>• Average</li><li>• High</li><li>• High</li></ul>	Continuous, with greater severity during peaks of construction works (for example De-characterization)	Average	Medium
Germano and Ubu	Mariana, Ouro Preto (MG)	Actual impacts	<ul style="list-style-type: none"><li>• Labor migration</li></ul>	<ul style="list-style-type: none"><li>• Average</li></ul>	During construction and expansion works	Average	Low
		Potential impacts	<ul style="list-style-type: none"><li>• Local way of life transformations</li><li>• Real estate speculation</li><li>• Increase in irregular housing</li><li>• Increased cost of living</li><li>• Overburden in the provision of public services (safety, education, health, transport, sanitation...)</li><li>• Increased activity of prostitution, child sexual abuse and exploitation, unwanted pregnancies, cases of sexually transmitted diseases (STDs), and risk related to drug and alcohol consumption</li></ul>	<ul style="list-style-type: none"><li>• Medium</li><li>• Baixa</li><li>• Baixa</li><li>• Baixa</li><li>• Medium</li><li>• Average</li></ul>	During implantation and expansion works, with greater severity during peaks of construction works - Germano focus (for example, de-characterization)	Average	Low
Germano and Ubu	Mariana, Ouro Preto (MG)	Actual impacts	<ul style="list-style-type: none"><li>• Construction work</li></ul>	<ul style="list-style-type: none"><li>• High</li></ul>	During construction and expansion works	Average	High
		Potential impacts	<ul style="list-style-type: none"><li>• Interruption of public roads</li><li>• Increase in residual materials on public roads</li><li>• Possible drop in commercial activity in areas with intense vehicle circulation</li><li>• Damage to public property</li><li>• Increase in particulates and dust on roads and infrastructure</li></ul>	<ul style="list-style-type: none"><li>• High</li><li>• High</li><li>• Low</li><li>• Average</li><li>• High</li></ul>	During implantation and expansion works, with greater severity during peaks of construction works - Germano focus (for example, De-characterization)	High	Medium
Pipeline Right of Way	Municipalities and Communities crossed by the pipeline	Actual impacts	<ul style="list-style-type: none"><li>• Work constructions</li></ul>	<ul style="list-style-type: none"><li>• Average</li></ul>	During maintenance works	High	High
		Potential impacts	<ul style="list-style-type: none"><li>• Interruption of public roads</li><li>• Increase in residual materials on public roads</li><li>• Possible drop in commercial activity in areas with intense vehicle circulation</li><li>• Damage to public property</li></ul>	<ul style="list-style-type: none"><li>• Low</li><li>• Low</li><li>• Low</li><li>• Low</li></ul>	During maintenance works	High	Low



## POSITIVE IMPACT ON THE MARKET AND ECONOMY

GRI 203-2

Samarco employees, Germano Complex (MG)



Samarco directly and indirectly impacts cities in your area of influence, mainly by encouraging the development of supplier companies, partners and labor, on the one hand, and promoting entrepreneurship and skills development for other activities not directly linked mining, on the other.

Whether through business (contracts with suppliers and employees), whether through voluntary investments or compliance with conditions linked to licensing, we work to reinforce positive impacts and mitigate potential negative externalities.

We have a historic commitment to strengthening local purchasing and hiring and, to this end, in recent years we have structured programs such as Força Local (read more in the next chapter) and expanded actions to attract professionals who represent minority groups (race, LGBTI+, people with disabilities etc.), with the support of external consultants.

Today, in the context of the business plan, we anticipate a large volume of hires during 2024, getting ready for achieving 60% of production capacity in the following year. We are committed to prioritizing hiring that, in addition to valuing local workers, expands our performance in diversity, equity and inclusion. In 2022, we hired 89 people, within the average of stable periods, as there was no significant increase in production or routine operations.

Actions with an impact on the market include programs such as Porta de Entrada, which selects and develops students and/or recent graduates for relevant positions at Samarco. In 2022, we hired 57 young people as apprentices, interns and trainees, 68% of them local. The effective vacancies which we filled consisted of 44% of people from the communities in the area of influence.

We also promote actions such as the Support Plan for Economic Diversification (PADE), which aims at reducing the communities' dependence on mining so that they are prepared for the

mines' depletion/closure phase, taking into account their vocations and economic potential. In the case of the municipalities of Ouro Preto and Mariana, the focus of the plan in execution, the axes defined were: Agriculture, Use of Tailings, Entrepreneurship, Tourism, Technology and Innovation. The plan works on the pillars of diagnosis, formulation of governance, installation of governance and sustainability of governance. All actions with a local economic impact are aligned with Sustainable Development Goal 17, "Partnerships and Means of Implementation", creating networks of inter-related institutions to organize resources and determine strategic demands in territories with a predominantly mining economy.

## RELATIONSHIP CHANNELS AND FORUMS

During 2022, we restructured and strengthened Samarco's Relationship Center. It is one of the most important instruments for capturing records of populations in the area of influence, which has undergone changes since the resumption of operation. Upon concluding a toll-free call, a satisfaction survey is carried out with the caller, which allows us to evaluate the service and guide improvement actions. In addition to the satisfaction survey, the relationship with the communities allows for the monitoring of the environment.

During the year, we maintained more than a dozen active social programs (see the list below). Again, 100% of our operations had formal mechanisms to assess socio-environmental impacts, public reports of our performance, stakeholder engagement plans, councils and formal processes for complaints and grievances by communities. 50% of our operation has development programs based on local needs or employee councils, commissions and representative bodies.

OUR PRESENCE

GRI 413-2



Our main actions

- Institutional and Social Investment Policy (PIIS)
- Monitoring Program for Socioeconomic Indicators (PMISE)
- External Environmental Education Program (Programa de Educação Ambiental Externo)
- Support Program for Fishermen's Communities
- Economic Diversification Support Plan (Pade)
- Forum for Monitoring Samarco's Environmental Licenses (Falas)
- Socio-institutional Communication and Relationship Program
- Força Local Supplier Development Program

learn more about this in the next chapter



INVESTMENTS IN INFRASTRUCTURE AND SUPPORT SERVICES GRI 203-1, 203-2

Name	Territorial coverage and impacted people	Nature of impact	Amount (BRL)
Voluntary investments			
Coffee Growers Training Program: Caparaó Jr.	MG and ES Rural producers from 33 communities, 18 in ES and 15 in MG	Equipment acquired with the budget for expanding services; meetings and symposiums.	203,160
Coffee Growers Training Program: APEC	MG and ES	Support for the governance of the Caparaó designation of origin, with technical support, courses and consultations	196,840
Padre Angelo Promotional and Educational Center	MG – Ouro Preto	Support for educational and social development actions in the Antônio Pereira district	273,000
Waste collectors for the Antônio Pereira community	MG – Ouro Preto	Donation of trash cans and garbage containers to the community	21,100
Aleijadinho Foundation	MG	Acquisition of a vehicle for sports and citizenship projects, with 20 new centers in municipalities in Minas Gerais	32,745
Education and Innovation Project in Antônio Pereira - Ouro Preto Art Foundation	MG – Ouro Preto	Assistance to 40 young people aged 15 to 24 with practical and theoretical classes on art, entrepreneurship and crafts	250,000
Acquisition of staple food baskets	MG – Mariana e Ouro Preto	Support for people displaced by heavy rains in 2022, with 1,000 staple food baskets donated	126,000
Acquisition of pipes for Barra Longa	MG – Barra Longa	Donation of pipes for drainage works to face the heavy rains	261,568.30
Cidade Saúde Maternity Hospital	ES - Guarapari	Donation of equipment to the Institution, with delivery in 2023	4,000,000
Monte Urubu and Local Base Projects	ES - Anchieta	Project developed by the community to improve the community’s tourist offerings	228,068
Innovation Center for Tourism	ES - Guarapari	The project repurposes a space to promote tourism, with educational events and hosting fairs and other events	1,000,000
Recovery of roads and bridge Fazenda Esperança	ES - Alegre	Recovery of supports of the bridge on the Caixa D´Água community road	750,986.18
Design and execution of improvements on the bridge between Muniz Freire and PCH Muniz Freire	ES – Muniz Freire	Impact on the safety of communities with improvements on the ES-484, which connects the municipality to the small hydropower plant	541,250.81
Investment linked to licensing conditions			
Construction of the Emília Ana de Lyrio School	ES – Guarapari	Work completed, with a new school for children from the Porto Grande community	3,139,789.71
Araputanga Square	ES – community of Chapada do Anchieta	Completed work for recreational and cultural activities	3,844,284.67

# SUPPLIERS

GRI 204-1, 308-1, 308-2, 408-1, 409-1, 414-1, 414-2

2022 was a year of important achievements that only became possible through the partnership, support and trust of our approximately 1,770 suppliers. We earmarked BRL 3.3 billion for payments to partners, classified into the categories of services, materials, inputs and energy. We corrected the total value of purchases for 2021: from BRL 2.14 billion to BRL 3.51 billion, equaling the 2020 and 2022 bases that considered energy-related acquisitions, not impacting the previously reported result of local purchases.

Of the total value of purchases in 2022, 17.9%, or BRL598.2 million, were allocated to local organizations, that is, those linked to the Company’s direct area of influence (Ouro Preto, Mariana, Catas Altas and Santa Bárbara, in Minas Gerais; and Guarapari, Anchieta and Piúma, in Espírito Santo).

Our supply chain practices aim at sharing value with society through the socioeconomic development of the regions where we operate. For us, it is essential that our actions are part of the reality of supplier companies.

We maintain continuous interactions with our partners, going beyond the criteria and requirements to be met in the selection and approval processes.

We are committed to cooperating with the training of professionals and local companies, with a view to the development of the regions in which we operate. We continue to advance in these actions with integrity, a value present in the Code of Conduct for Suppliers launched in 2022, and also reaffirming our commitment through the Human Rights Policy.

We work intensely on labor, human rights and ethics aspects with mitigation actions in the registration, contracting and contract management processes.

We maintain programs that encourage and promote social aspects, contributing with the purpose of generating results and building value for society.

When registering suppliers and during the contracting process, the environmental requirements necessary for supplier approval are evaluated.

Through the Supplier Assessment Program, we measure performance and promote the development of our partners, seeking sustainable relationships in the supply chain. In 2022, we began determining the Corporate Social Responsibility (CSR) criterion, which covers sustainability issues aligned with the Company’s



statement of commitment, based on the ESG principles and the Strategic Sustainability Program.

In 2023, we will start our Supply Chain Sustainability Program, which, among other issues, will cover actions related to child, forced or slave-like labor, in line with our Human Rights Policy, and environmental aspects.

# FORÇA LOCAL

The *Força Local Program* is an initiative aimed at developing and strengthening our local supply chain. Implemented in 2020, it aims at fostering socioeconomic development in the territories where Samarco operates and encourage local companies to become qualified to meet demands beyond those related to mining.

In two years, we were able to advance in the demands presented by trade associations and partners from Minas Gerais and Espírito Santo

municipalities, guided by the pillars of policies, training, business, monitoring and development and qualification. For this, we carry out several activities: workshops, lectures, seminars, consultancies and business roundtables.

In addition to the relevant results (*see the chart in the next page*), in 2022, the program launched the second edition of the Catalog of Local Suppliers, which brings together data on services from more than 450 companies in various segments.

The Local Supplier Communication Channel can be accessed via the e-mail [programaforcalocal@samarco.com](mailto:programaforcalocal@samarco.com) for questions and suggestions.

[www.samarco.com/forca-local/](http://www.samarco.com/forca-local/)

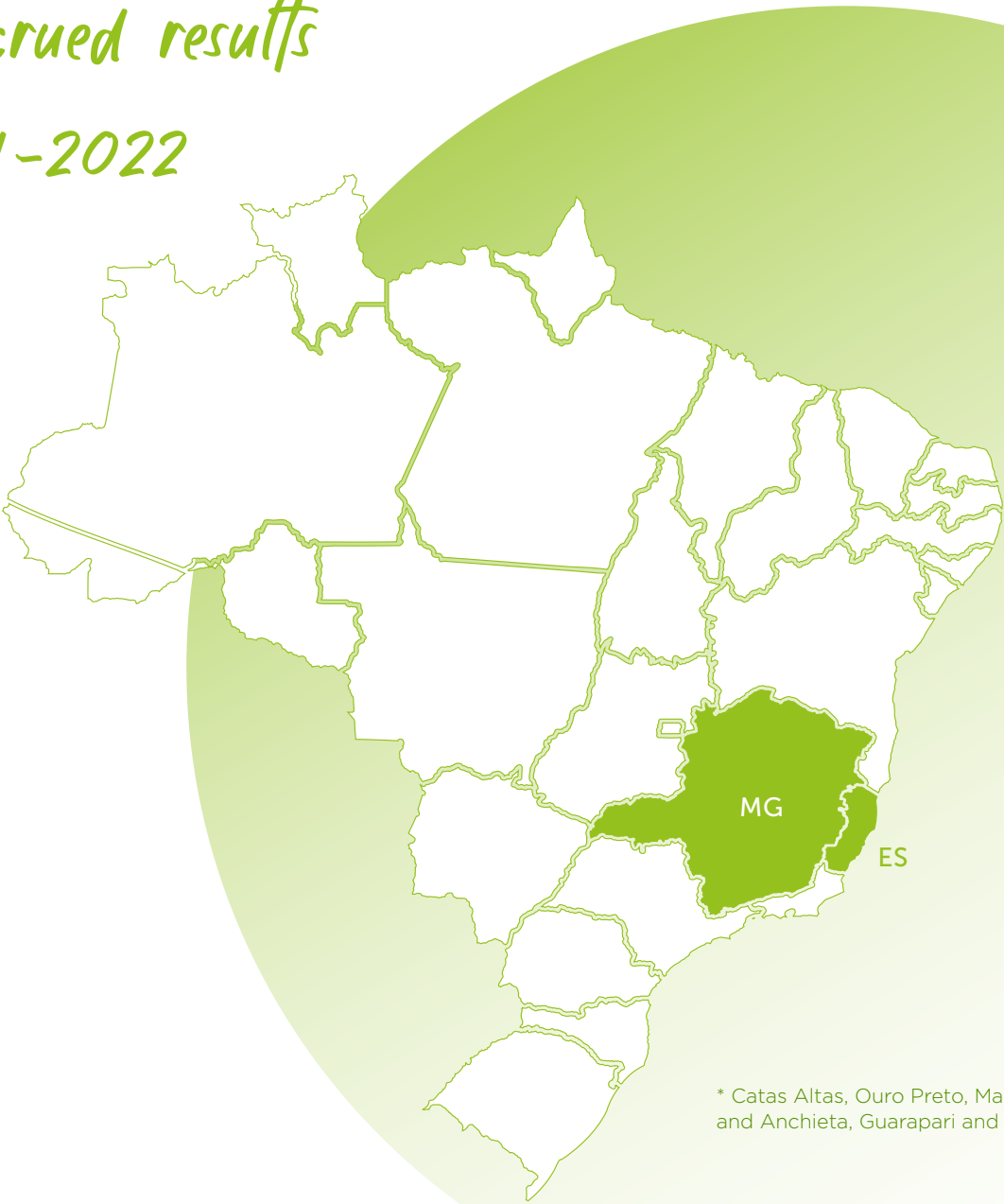


Programa Força Local  
Guarapari (ES)





Accrued results  
2021-2022



**BRL 1.1 billion**

in contracts with local trade\*

**BRL 759 million**

disbursed by Samarco, comprising

\* Catas Altas, Ouro Preto, Mariana and Santa Bárbara (MG) and Anchieta, Guarapari and Piúma (ES).



**328**  
suppliers

**204**  
local suppliers



**BRL 4 million**

em compras diretas de produtos e serviços de



**3,154**

people involved in 53 workshops, lectures and seminars



**300**

participants in business roundtables



**451**

vacancies provided in professional training courses



**166**

companies certified in the Development and Skills Training pillar

# GOVERNMENT AND INSTITUTIONS

Our history is marked by permanent liaison with government representatives at the municipal, state and federal levels, in addition to the Public Prosecution Office and other inspection and regulatory authorities. Since the failure of the Fundão dam and the assumption of various commitments to society, we have strengthened this dialogue in institutional forums and sought to be increasingly proactive in communication.

The year 2022 was marked by important developments and maturation in various agendas. Renegotiation is one of them. We actively participate in discussions led by the National Council of Justice (CNJ) regarding actions within the scope of the Term of Transaction and Adjustment of Conduct (TTAC). Together with the shareholders, we have always been committed to discussions about renegotiation in the context of the TTAC and the remediation and damage compensation actions.

Another relevant topic during the year was the Risoleta Neves HPP Reservoir Recovery program ("Candonga") (*read more on page 22*). We dialogue with the Public Prosecutor's Office and the National Electric Energy Agency while we regularly monitor the progress of planning for the mechanical recovery of the energy generating units, in order to guarantee the feasibility of

restarting the Risoleta Neves Hydropower Plant. We completed the refilling of the reservoir within the agreed period, authorized by the Federal Court at the end of the year. This is a relevant action that we have taken forward after taking over the execution of this remediation program, in order to contribute the Company's expertise in managing projects in structures of this nature.

Also in 2022, the Company signed a Commitment Agreement with the Government of Minas Gerais, the Federal and Minas Gerais Public Prosecution Offices and the National Mining Agency (ANM), linked to the de-characterization process, committing itself to the consistent advancement of the stages and clear and assertive communication about its steps and stages (*read more on page 56*).

We maintain policies and procedures to regulate our institutional dialogues, guided by ethics and integrity



Delivery of the Square and School of communities where we operate in Espírito Santo

# MANAGEMENT POLICIES

In addition to the Code of Conduct, Samarco works with two policies to guide interactions with public authorities and mitigate compliance risks:

the **Corruption and Fraud Prevention Policy**, aligned with the Brazilian Anti-Corruption Law, the Foreign Corrupt Practices Act (FCPA) and the United Kingdom Bribery Act (UKBA), which defines guidelines and rules to be followed, with the purpose of preventing the practice of acts of corruption and fraud involving, directly or indirectly, the Company and its operations; It is

the **Policy for Offering and Receiving Gifts and Hospitality**, which determines the guidelines and rules related to the offer and receipt of souvenirs, gifts, meals, hospitality, entertainment, and other things of value, with the aim of preventing the practice of corruption and fraud.

Another relevant topic is that of conflict of interests, which can happen when the personal interests of the employee conflict or could conflict with the performance of their activities in an impartial manner in the best interest of the company. Potential conflicts are managed with specific assessments, through self-evaluation by employees regarding the existence of family relationships and/or intimate ties.

Employees identified and trained to interact with the public authorities are the only ones allowed to represent Samarco in formal contacts with public agents. The Compliance area must be communicated in case of non-compliance in these relationships.

In relations with government or political parties, the above policies and the Procedure for allocation of expenses with government representatives must be observed, to ensure transparency in the records. In 2022, we had no record of occurrences of corruption, fraud or misconduct between Samarco, its representatives and public agents in the year.







# Environment

- » MANAGEMENT MODEL
- » EMISSIONS, CLIMATE AND DECARBONIZATION
- » WATER RESOURCES
- » ENERGY
- » TAILINGS AND BY-PRODUCTS
- » BIODIVERSITY



CAPITAL <IR>



SDG



GLOBAL IMPACT



MATERIAL TOPICS



Management and mitigation of impacts on biodiversity



Tailings: disposal management and mitigation of impacts caused by disruption

# MANAGEMENT MODEL

Our Statement of Commitment to Sustainability and our Strategic Sustainability Program guide investments and guidelines to monitor impacts and manage indicators related to environmental performance.

We understand that our environmental management practices are means to achieve the purpose of performing different and sustainable mining, guided by risk management, by-product reduction, resource utilization and protection of natural resources.

In 2022, our environmental investment totaled BRL 29.9 million, an amount related to contributions to routine operations and our direct operations. In 2021, it was BRL 18.3 million.

The amount earmarked this year financed atmospheric control projects, processes and technologies and actions such as the Risoleta Neves Hydropower Plant (Candonga) project, which mobilizes Environment teams in routine operations.

We kept valid our environmental licenses linked to the operation and active projects during 2022, meeting various environmental constraints linked to the Samarco Environmental, Social and Forestry Development Center (Cedaf) – with capacity



to produce up to 200,000 seedlings/year and environmental education activities.

We have management policies and risk and emergency management plans for the main environmental issues, such as water resources, tailings and emissions, covering the Germano and Ubu units. We are audited monthly by a company contracted by the Public Prosecutor's Office in the mining operation, in addition to ongoing audits and training in Espírito Santo.

Robinson Martins Rosa, Samarco – Germano Complex (MG)



## *Our practices in the various topics include*

### **WATER MANAGEMENT**

Maintenance of a Water Resources Plan and investment in recirculation. In 2022, we reached a recirculation of around 90% of the resource, with levels reaching 100% in Ubu;

### **ATMOSPHERIC MANAGEMENT**

Six monitoring stations in communities close to the Ubu unit (ES), one station in the community of Santa Rita Durão (MG), close to the Germano unit, and three stations in Candonga (MG), and Automatic Particle Monitoring Network (RAMP), active in Germano at nine points of the dam;

### **NOISE AND VIBRATION MANAGEMENT**

Monthly monitoring at 29 points in the area of influence;

### **ENVIRONMENTAL PERFORMANCE INDEX (IPA)**

Indicator that measures compliance with environmental requirements by our operations. In 2022, we closed the indicator at 98.2%.

### **ENVIRONMENTAL EDUCATION PROGRAM**

There were more than 50 Environmental Dialogues (DMA) carried out in 2022, along with training, campaigns and more than 28 thousand people engaged;

### **BIODIVERSITY MANAGEMENT**

Execution of environmental compensation programs which, by December 2022, had already totaled 17,000 hectares of protected native vegetation, which corresponds to 77% of areas owned by Samarco;



# EMISSIONS, CLIMATE AND DECARBONIZATION

GRI 3-3 (MATERIAL TOPIC MANAGEMENT), 201-2

We are currently studying and mapping potential changes that climate change would cause in the regions where we maintain operations, in Espírito Santo and Minas Gerais. This mapping is being carried out in partnership with companies located in the same regions, in order to make the assessment of the effects of climate change on environmental conditions more robust. At the same time, Samarco intends to hire specialized consultants to assess the physical significance of the changes that are mapped on the Company's operations. Only based on this broader understanding will it be possible to assess the risks and opportunities for Samarco in this area, and establish the implications for its operations and also for its finances. The entire process follows Samarco's corporate risk management methodology.

Acting in tune with a low-carbon economy is an important pillar of our sustainability map.

In terms of managing and monitoring business impacts, one of the highlights of 2022 was the preparation of the Greenhouse Gases (GHG) Inventory. In early 2022, Samarco was recognized for its transparency in the management of greenhouse gases, with

the Gold Seal of the Brazilian GHG Protocol Program, for its inventory for 2021. In 2022, the Company advanced even further in the data collection process to prepare a GHG inventory for scopes 1, 2 and 3 with dedicated software and validation by a third party, aiming to once again have the same recognition in data transparency.

The base year of the inventory was 2022. Emissions for the year totaled 675,283.35 tons of CO2 equivalent. There was no change in the calculation method, only updating of emission factors as recommended by the GHG Protocol. Another methodological update was that, in 2021, the consumption of natural gas made in the pelletizing process was considered in the Industrial Processes category, and in 2022 this same consumption started to be accounted for in the Stationary Combustion category, by guideline of the GHG Protocol.

In terms of intensity, our emissions had a relevant reduction. The variation of the indicator between 2021 and 2022 is mainly due to the reduction of Scope 1 emissions.

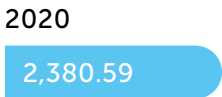
In addition to the decarbonization plan, we are developing studies related to climate risks in operations

Emissions reductions were due to the lower use of anthracite and the increased use of green coke as an input in the industrial pelletizing process in Ubu. Coke has lower emissions per ton. The reductions add up to 20,174.6 tons of CO2 equivalent. **GRI 305-5**

Compared to 2021, 2022 showed an increase in Scope 3 GHG emissions, mainly due to the start of accounting for the categories of "Capital Goods" and "Leased Goods", which were previously not accounted for.

Samarco, Complexo de Ubu – Anchieta (ES)

BIOGENIC CO<sup>2</sup> EMISSIONS (T CO<sub>2</sub> EQUIVALENT)\*
 305-1



\* Operational control approach, with the company divided into its sites: Germano, Matió, Ubu, Muniz Freire and Candonga. The gases included in the calculation are: CO<sub>2</sub> - carbon dioxide; CH<sub>4</sub> - methane; N<sub>2</sub>O - nitrous oxide; HFCs - Hydrofluorocarbons.

INDIRECT EMISSIONS FROM ENERGY ACQUISITION (T CO<sub>2</sub> EQUIVALENT)\*
 305-2

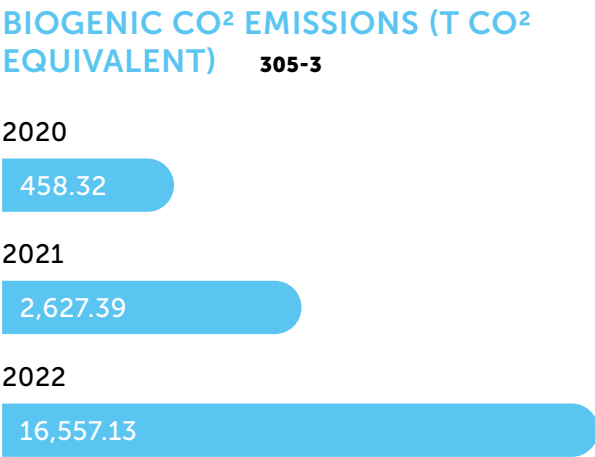


\* The purchase option was used, with energy purchased from Hydroelectric (with RECs) and self-generated also from Hydroelectric. As the energy was 100% traceable and from hydropower, the emission factor was zero.

DIRECT GREENHOUSE GAS EMISSIONS (T CO<sub>2</sub> EQUIVALENT)\*
 305-1

	2020	2021	2022
Generation of electricity, heat or steam	284.57	5,327.04	144,209.36
Physico-chemical processing	6,345.79	631,664.67	470,668.19
Transport of materials, products, waste, employees and passengers	20,145.88	54,986.74	43,522.82
Fugitive emissions	3,100.53	1,675.93	1,917.68
Changes in the use of soil	-	55.57	13,848.84
Waste	-	1,748.00	1,116.47
Total gross CO2 emissions	46,303.38	695,457.95	675,283.35





OTHER GREENHOUSE GAS EMISSIONS (T CO<sup>2</sup> EQUIVALENT) 305-3

	2020	2021	2022
Upstream			
Purchased goods and services	-	-	96,073.62
Capital goods	-	-	0
Activities related to energy and fuels	-	-	16,145.53
Upstream transport and distribution	0	21,558.56	15,597.07
Waste generated in operations	32.29	2,442.82	3,051.67
Business trips	88.55	8.09	226.71
Employee transportation	2,585.52	4,600.64	7,465.89
Downstream			
Downstream transport and distribution	52,917.79	314,775.42	209,271.67
Other activities			2,539.48
Total	55,624.16	343,385.53	350,371.64

INTENSITY OF GREENHOUSE GAS EMISSIONS 305-4

	2020	2021	2022
Total GHG emissions (t CO2 equivalent)	108,357.03	69,545.95	675,286.35
Intensity of greenhouse gas emissions	74.27	90,20	80.38

EMISSIONS OF OZONE-DEPLETING SUBSTANCES (ODS) IN T CFC-11 EQUIVALENT\* 305-6

	2021	2022
Produced SDO	21.22	0
SDO destroyed by approved technologies	-	0
ODS entirely used as a raw material in the manufacture of other chemical products	-	0
ODS production	21.22	0

\* The precursors to the fugitive emissions were R-410A; R-404A; R-407C; R-438A.

SIGNIFICANT ATMOSPHERIC EMISSIONS (TON.) GRI 305-7

	2020	2021	2022
NOx	515.33	1,620.53	5,199.79
SOx	1,012.50	2,216.62	3,106.72
Persistent Organic Pollutants (POP)	0	0	0
Volatile Organic Compounds (VOC)	123.91	42.75	50.7
Hazardous Air Pollutants (HAP)	0	0	0
Particulate matter (PM)	1,359.20	10,394.90	4,527.18

Our emissions inventory obtained a gold seal in the GHG Protocol program

# WATER RESOURCES

GRI 3-3 (MATERIAL TOPIC MANAGEMENT), 303-1, 303-2

In all our processes, we consider the perspective of minimizing the use of new water in operations and seeking operational alternatives. The year 2022 was marked by an annual average of 88% of water recirculation in operations – a significant jump over the 85.6% of the previous year –, with a significant contribution from the Ubu operation, which reached an annual average of 97.2% .

In addition to capturing new water, for additional volumes, natural water is withdrawn from underground and surface sources in the Germano Complex and surface sources in the Ubu Complex.

The Water Resources Management Plan guides our investments and involves monitoring the quality of surface water, groundwater and liquid effluents. We have corporate targets for the recirculation of new water, with an impact on variable compensation.

We maintain valid our water use permits and monitor our compliance with all requirements defined by legal bodies, from the capture of new water to disposal with predefined quality parameters based on standards and regulations.

We do not have significant impacts on basins due to water abstraction, as a result of the high rates of process water recirculation.

With regard to effluents, the minimum standards meet the requirements of Conama Resolution 430/2011 and, in Minas Gerais, Normative Deliberation Copam/CERH/MG 8/2022. The watercourses close to Samarco have frameworks defined by Deliberation 9/94 or Conama Resolution 357/2005, being classified as 1 or 3 . In 2022, 6,601.83 ML of water were disposed of.

**GRI 303-4**

With our water performance indicator and water balance, we seek to maintain transparency in dialogue with communities and public authorities. The water and effluent treatment stations at the Germano (MG) and Ubu (ES) complexes are monitored online and receive periodic evaluations and audits. In addition, we inspect the flow at the collection points and monitor the quality of the water under the influence of our activities. We maintain telemetric monitoring probes that collect water quality results every 5 minutes. This allows the definition of cause and effect effect, as well as quick taking of action in case of need.

During 2022, our water consumption totaled 4,292.79 ML. All water balance data are measured and auditable through existing instrumentation.

**GRI 303-5**

TOTAL VOLUME OF WATER ABSTRACTED IN ALL AREAS AND AREAS WITH WATER STRESS, BY SOURCE (ML) **GRI 303-3**

	2020	2021	2022
Source	All areas	All areas	All areas
Surface water (total)	1,483	3,719	4,710.58
Groundwater (Total)	3,949	7,344	6,184.04
Dams de third parties (Total)	-	-	-
Total	5,432	11,063	10,894.62

\*Items related to areas with water stress, marine waters, and produced waters do not apply to Samarco's Units, as we are not in water stress areas (DACs) and these waters are not withdrawn.

\*Data considers the units of Ubu and Germano.

# ENERGY

Samarco generates part of the energy used in the production process through two hydropower plants, one of its own, in the municipality of Muniz Freire, in Espírito Santo, and another in the municipalities of Antônio Dias and Nova Era, Minas Gerais, in which the Company has a stake.

In addition to self-generation, we supplement our consumption by purchasing energy from Cemig, within the Free Electric Energy Market. As attested with the Renewable Energy Certificate (REC), the energy purchased comes from 100% renewable sources. In 2022, we reduced usage and obtained 4.05% of total electrical energy, traced from renewable sources.

The reductions were focused in Germano on specific consumption, measured in kWh per ton of concentrate produced. Based on the project target (a 3% reduction in the specific consumption budgeted for 2021), it was possible to establish the consumption target for the following year (from 49kWh/t to 46.6kWh/t).

In Ubu, however, there were significant reductions associated with the consumption of electricity, petroleum coke, anthracite and natural gas. There was a 4% reduction in the total specific energy consumption (Gj/tms) of Ubu compared to the forecast for 2022, a performance below the established targets.

In 2023, the Company plans to continue to purchase energy that is 100% renewable, adding this indicator to its own generation through hydropower plants, which are also 100% renewable.



Overview of Germano, Mariana and Ouro Preto Complex (MG)



## ENERGY CONSUMPTION REDUCTIONS (GJ) GRI 302-4

2022	
Germano	
Standardization of energy rationalization actions by optimizing equipment downtime due to lack of demand	109,284
Optimization of the grinding process (Germano's biggest energy consumer)	29,143
Prioritization of the operation of water systems with the lowest specific cost	7,286
Total	145,713
Ubu	
Reduction of energy consumption	66,577
Reduction of thermal energy consumption	214,065
Total	280,642

## UBU: GOALS X RESULT<sup>1</sup> GRI 302-4

Type	Consumption goal	Result
Electricity	1,174,626 GJ/year	1.108.049 GJ/ano
Thermal energy	6,885,873 GJ/year	6,671,808 GJ/year

<sup>1</sup> Data referring to forecast x realized for the year 2022 (forecast: electric 40.05 Kwh/tms and thermal consumption of 205 kcal/kg of pellets in Furnace IV)



TOTAL ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ) GRI 302-1

	2020	2021	2022
Fuels from non-renewable sources			
Anthracite coal	N.D	N.D	336,634.49
Green petroleum coke	N.D	N.D	3,840,296.03
Natural Gas	N.D	N.D	2,724,681.37
Diesel	N.D	N.D	829,934.67
Subtotal	368,356.46	674,065.84	7,731,546.56
Fuels from renewable sources			
Renewable resources	42,500.64	0	2,818,434.96
Subtotal	42,500.64	0	2,818,434.96
Electricity consumed			
Electricity	341,676.17	2,700,411.34*	2,818,434.96
Subtotal	341,676.17	2,700,411.34*	2,818,434.96
Electricity sold			
Electricity	750,988.80	0	0
Subtotal	750,988.80	0	0
Total energy consumption	1,544.47	3,374,477.17	0

\* This value is equivalent to 750,114.26 MWh

ENERGY INTENSITY (GJ/TMS) GRI 302-3

	Germano	Ubu	Total
Within the organization	0.25	1.00	1.25
Outside the organization	0.25	1.00	1.25
Total	0.25	1.00	1.25

Metric used: ton of pellet produced (Ubu and Germano)  
Indicator assumptions:  
- Data source: MONTH  
- Indicator in GJ per tms of pellet produced  
- Not considered electrical consumption of Matipó  
- Electrical energy from UBU includes Pelletizing + Preparation (electricity from shipment does not enter).  
- Information on diesel consumption includes: consumption with drills and infrastructure equipment at the Mine.  
- PCI's used:PCI of natural gas: 8,500 kcal/m3  
Petroleum coke PCI: 8,500 kcal/m3  
Coal PCI: 6,600 kcal/kg  
Mine diesel oil PCI: 43,288 KJ/Kg  
- Mine diesel oil density: 0.853 kg/L

We achieved more than 280,000 GJ of reduction in energy use in Ubu and 145,000 GJ in Germano

# WASTE AND BY-PRODUCTS

## GRI 3-3 (MATERIAL TOPIC MANAGEMENT)

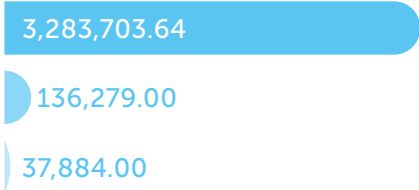
In 2022, we remain dedicated to improving results in the management of solid waste and tailings and overburden specific to the mining activity.

Regarding tailings and overburden, corresponding to the main environmental impact of mining, innovation is our front dedicated to the future control of disruptive impacts. During the year, we consolidated studies around the technology of projects such as Dry Stacking, which reduces the generation of tailings and results in improved disposal. However, in any case we already have filtration systems that allow the stacking of up to 80% of our dry waste. Other projects involve the magnetic separation of slimes, technologies for application in the reactivation of concentrators foreseen in the business plan and the economic destination of tailings for related businesses (read more in Innovation and New Business).

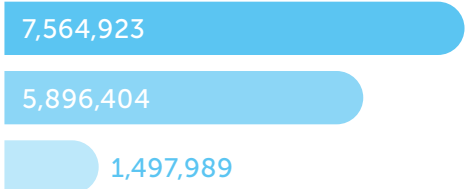
We also use tailings as material to carry out the de-characterization work for the Germano dam and pit structures. And we reused them for paving the road that connects the district of Antônio Pereira to Ouro Preto (MG), using blocks produced from Samarco waste.

### SAMARCO'S TOTAL QUANTITIES OF ORE (T) GRI MM3

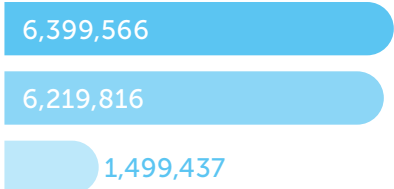
2020



2021



2022



● Estéril ● Rejeitos ● Lamas



Filtration,  
Germano  
Complex (MG)

WASTE

GRI 306-1, 306-2

In the waste segment, we operate in line with the National Solid Waste Policy, which involves campaigns, initiatives and processes to rethink and reduce waste generation. In 2022, we revised the Solid Waste Management Program (CONAMA resolution 313/2002) and completed the Corporate Solid Waste Management Plan.

We do not generate waste that could cause significant impacts. Samarco's final products are transported in bulk by ships and trailers, not generating packaging that could cause significant impacts related to solid waste. We try to control the destination of materials as much as possible.

As soon as they arrive at the Discarded Materials Center (CMD), the waste is weighed on scales, with subsequent monitoring of the data on a monthly schedule. Waste movement is also monitored. Waste is sent to landfill only if there are no recycling/reuse alternatives. Samarco's goal is to send 85% of the waste generated for recycling; for this purpose, we seek out suppliers in order to map out new opportunities to reduce disposal in landfills.

Samarco's Environmental Education Program promotes several actions in line with the Corporate Solid Waste Management Plan, aimed at reducing the generation of waste in the areas. In 2022, we started an internal campaign to collect old Company uniforms for donation to community institutions in Minas Gerais and

Espírito Santo, with the purpose of recovering and transforming them into products such as backpacks, purses, mats, toiletry bags, etc. Uniforms with the old logo are also being reused as an adaptation to the new visual identity.

In addition to waste management and disposal policies, we provide awareness on the subject in the environmental education program

TOTAL DE RESÍDUOS GERADOS, POR COMPOSIÇÃO (T)

GRI 306-3

	2020	2021	2022
Category	Quantity generated (t)	Quantity generated (t)	Quantity generated (t)
Class I waste (Hazardous) – Ubu	234.61	152.84	204.75
Class II waste (Non-Hazardous) – Ubu	4,753.66	2,965.67	3,515.33
Class I waste (Hazardous) – Germano	308.32	470.29	645.55
Class II waste (Non-Hazardous) – Germano	5,460.48	5,492.57	8,757.62
Total	10,757.07	9,081.37	13,123.25



TOTAL WASTE NOT ALLOCATED TO FINAL DISPOSAL, PER COMPOSITION  
IN METRIC TONS (T) **GRI 306-4**

	2021	2022
Composition	Quantity not intended for final disposal (t)	Quantity not intended for final disposal (t)
Class I waste (Hazardous) – Ubu	23.94	138.83
Class II waste (Non-Hazardous) – Ubu	62.25	2,793.37
Class I waste (Hazardous) – Germano	8.61	631.01
Class II Waste (Non-Hazardous) - Germano	109.58	3,996.36
Total	204.38	7,559.57

TOTAL WASTE NOT ALLOCATED TO FINAL DISPOSAL, PER RECOVERY OPERATION IN  
METRIC TONS (T) **RI 306-4**

2021				2022		
Non-hazardous waste	Within the organization/ Onsite	Outside the organization/ Offsite	Total	Within the organization/ Onsite	Outside the organization/ Offsite	Total
Recycling	0	162.58		0	6,070.41	6,070.41
Internally reused	0	0		15.92	0	15.92
Coprocessing	0	0		0	246.45	246.45
Composting	0	0		0	141.22	141.22
Biological Treatment	0	0		0	315.73	315.73
Total	0	162.58		15.92	6,773.81	6,789.73
Hazardous waste	Within the organization/ Onsite	Outside the organization/ Offsite	Total	Within the organization/ Onsite	Outside the organization/ Offsite	Total
Recycling	0	32.40	32.40	0	670.25	670.25
Coprocessing	0	0	0	0	99.55	99.55
Total	0	32.40	32.40	0	769.8	769.8

TOTAL WASTE (HAZARDOUS AND NON-HAZARDOUS) NOT ALLOCATED TO FINAL DISPOSAL, PER RECOVERY OPERATION IN METRIC TONS (T) **GRI**

**306-4**

	Within the organization/ Onsite	Outside the organization/ Offsite	Total
2022	15.96	7,543.61	7,559.57
2021	-	194.98	194.98

TOTAL WASTE ALLOCATED TO FINAL DISPOSAL, PER COMPOSITION IN METRIC TONS (T) **GRI 306-5**

	2020	2021	2022*
Composition	Amount for final disposal (t)	Amount for final disposal (t)	Amount for final disposal (t)
Class I waste (Hazardous) - Ubu	N.A	N.A	45.25
Class II waste (Non-Hazardous) - Ubu	N.A	N.A	725.35
Waste sent to landfill - Ubu	747.76	403.38	N.A
Waste sent to recycling - Ubu	4,149.20	3,349.27	N.A
Class I waste (Hazardous) - Germano	N.A	N.A	3.78
Class II waste (Non-Hazardous) - Germano	N.A	N.A	4,463.72
Waste sent to landfill - Germano	1,897.27	2,920.02	N.A
Waste sent to recycling - Germano	3,992.49	3,291.63	N.A
Total	10,284.42	10,022.89	5,238.1

\* The Company changed the methodology and considered the final disposal for Class I and Class II landfills for Ubu and Germano.



Ruth Carraro and Ana Maria Bailon, Ubu Complex - Anchieta (ES)

TOTAL WASTE ALLOCATED TO FINAL DISPOSAL, PER OPERATION IN METRIC TONS (T) GRI 306-5

	2020	2021	2022
Non-hazardous waste	Outside the organization/Offsite	Outside the organization/Offsite	Outside the organization/Offsite
Incineration with energy recovery	0	0	0
Incineration without energy recovery	0	0	0
Landfill	2,142.73	3,318.04	5,189.07
Other disposal operations	8,141.69	6,342.97	0
Total	10,284.42	9,661.01	5,189.07
Hazardous waste	Outside the organization/Offsite	Outside the organization/Offsite	Outside the organization/Offsite
Incineration with energy recovery	224.91	0	0
Incineration without energy recovery	0.68	0	0.97
Landfill	0	15.47	46.68
Other disposal operations	151.89	607.63	0
Autoclave			0.15
Decontamination			1.23
Total	377.48	623.59	49.03
Total waste allocated to final disposal	10,662.10	10,284.60	5,238.1



# BIODIVERSITY

GRI 3-3 (MATERIAL TOPIC MANAGEMENT), 304-1, 304-2, 304-3, MM1, MM2

We are present in important biodiversity centers in Brazil and, aware of our impacts and in line with conditions linked to the Company’s routine and projects, we invest in measures for the maintenance, recovery, conservation and compensation of the natural heritage. Today, 100% of our operating units have biodiversity management plans in place.

We have 4,800.42 hectares of industrial area in the Company, of which 2,150.33 are altered land. On the other hand, we maintain 17,331 hectares destined for preservation, of which around 8,000 hectares are protected through compensation and legal reserves.

We carry out systematic monitoring of fauna and flora in areas under our influence, in Minas Gerais and Espírito Santo. In 2022, we protected more than eight thousand hectares of native vegetation. We also continued with the Fauna Monitoring campaigns and the Fauna Management Program.

The inventories maintained are constantly updated by the Company and announced publicly, in addition to assisting in preservation strategies and mitigation of possible damage, mainly of endangered species or bioindicators of environmental quality.

To mitigate possible negative impacts, we adopted the Air Quality Monitoring Program, seasonal monitoring campaigns in pre-operation and operation periods, assessments of existing community structure in projects and production resumption plans, such as those at the Germano Complex, in order to know the effects of the development of the project on the different groups of fauna, and expansion of knowledge of rare species. We also promoted the Monitoring of Endangered Species and followed up on the Forest Fire Prevention and Combat Program.

The management of occurrences is carried out with measures such as fauna management, restoration and rehabilitation of areas, compensatory plantings, recovery of the Permanent Preservation Area (APP), revegetation of slopes, monitoring of vegetation suppression and rescue of flora and fauna.

Among the tools to understand the effectiveness of the measures we take, there are the indicators of the monitoring and management programs, follow-up of the results of the methods in different groups of fauna and evaluation of vegetative development, including the correlation of environmental attributes (biotic and abiotic factors ) and the results obtained.



M. gouazoubira,  
Germano Complex  
(MG)



Our operating units are adjacent to, within and/ or close to environmental protection areas. The Germano unit and properties intended for preservation are located in the state of Minas Gerais, with areas in the municipalities of Santa Bárbara, Mariana, Ouro Preto, Alvinópolis, Catas Altas, Rio Doce, Abre Campo, Matipó and Araponga that are inserted close to or within the following conservation units: Serra da Gandarela National Park, South RMBH State APA, Ouro Preto/Mariana State APE, Itacolomi State Park, Serra do Brigadeiro State Park and Atlantic Forest Biosphere Reserve.

Protected or restored habitat areas total 79.99 km<sup>2</sup> at Samarco and are located in these regions. All of our restoration activities are carried out predominantly with our own labor, and are based on different methodologies, such as fencing, conservation, land tenure regularization and total planting and enrichment.

Considering the results of four years of our monitoring program, we identified in 2022 an increase in richness for most groups of fauna (vector insects, bees, herpetofauna, avifauna). Some groups, such as small non-flying mammals, mammals of medium and large mammals and flying mammals, showed little increase in overall richness; and, in the case of ichthyofauna, no new species were recorded during the year.

In 2022, our main impact on biodiversity was the suppression of vegetation linked to the processes of de-characterization of the Germano dam and pit. We recorded 35 hectares, in which we identified about 195 species of forest and grassland formations. Among the suppressed species, *Ocotea odorifera* (Vell.) Rohwer (Canela-sassafras), classified in the “endangered” category by Ordinance No. 443/2014, of the Ministry of the Environment (MMA). In 2022, around 80 hectares in the Germano complex had the vegetation removed. The duration of impacts is permanent and irreversible. Floristic data were taken from studies presented in the licensing process. The information on the intervened area was obtained by the field teams that monitor the vegetation suppression.

# 2023 goals and objectives

Perform forest recovery on 420 hectares at the Germano unit

Continue maintenance and planting of vegetation on 70.6 hectares at the Ubu unit

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

GRI 304-4

	2021	2022
Critically endangered	0	3
Endangered	1	9
Vulnerable	5	13
Almost endangered	6	8
Not a source of concern	107	79

# GRI Summary

Declaration of use	Samarco reported based on the GRI Standards for the period from January 1, 2022 to December 31, 2022.
used GRI 1	GRI 1: Fundamentals 2021
Applicable GRI Sector Standard(s)	GRI Mining Sector Supplement

GRI STANDARD	CONTENTS	LOCATION	SDG
General contents			
GRI 2: Contents General 2021	2-1 Organization details	12	
	2-2 Entities included in the organization’s sustainability report	4	
	2-3 Reporting period, frequency and point of contact	4	
	2-4 Restatements of information	There has been no change in the information compared to previous years.	
	2-5 External verification	4, 100	
	2-6 Activities, value chain and other business relationships	12-14	
	2-7 Employees	40-41	
	2-8 Workers who are not employees	12, 40-41	
	2-9 Structure and composition of governance	31	
	2-10 Appointment and selection of the main governance body	33	
	2-11 Chair of the main governance body	33	
	2-12 Role of the main governance body in overseeing impact management	21, 32-34	



GRI STANDARD	CONTENTS	LOCATION	SDG
GRI 2: Contents General 2021	2-13 Delegation of responsibility in managing impacts	21, 32-34	
	2-14 Role of the main governance body in the sustainability report	33	
	2-15 Conflicts of interest	36	
	2-16 Communiqué on critical issues	31-32	
	2-17 Collective knowledge of the main governance body	24	
	2-18 Assessing the performance of the main governance body	We do not have a performance assessment focused on the highest governance body (General Meetings and Board of Directors). However, we started an evaluation with indicators of the Company's governance model.	
	2-19 Compensation policies	Bonus values for senior executives are related to the composition of financial, production, quality and sustainability goals, such as risk and safety management, adherence to international standards (GISTM), reputation, licensing and diversity. Fixed remuneration at Samarco follows the provisions of the CLT (Consolidation of Labor Laws), which provides for the payment of 13.33 salaries per year, including vacations and 13th salary with full and invariable discharge of all legal labor obligations. The variable remuneration considers a PPR Program (Profit Sharing Program) that provides the attraction and retention of employees, in addition to being a form of recognition for results. The discharge of termination of employment is up to ten days, counting from the date of dismissal.	
	2-20 Process for determining compensation	Independent members of the highest governance body or an independent compensation committee oversee the compensation determination process, with validation by internal or external consulting. Through meetings and committees, the views of stakeholders (including shareholders) are considered regarding the compensation determination process. Samarco promotes periodic surveys with specific consultants that help guide the remuneration of professionals; Currently, the Korn Ferry (former Hay Group) methodology is adopted.	
	2-21 Total annual remuneration ratio	The information is confidential and therefore cannot be reported.	
	2-22 Declaration on sustainable development strategy	2-8, 23	
	2-23 Policy Commitments	23	
	2-24 Incorporation of policy commitments	21, 23	
	2-25 Processes for remedying negative impacts	21, 23, 34	
	2-26 Mechanisms for consultation and raising concerns	36	

GRI STANDARD	CONTENTS	LOCATION	SDG
GRI 2: Contents General 2021	2-27 Compliance with Laws and Regulations	In the year, there were three occurrences related to compliance with laws and regulations (considering infraction notices received in the year), with the following fines received in 2022 (which add up to BRL 6,692,222.19) 1. 2014 IRPJ Negative Balance Compensation Fine (BRL 748,725.87): fine imposed by the RFB not recognizing credit for the 2014 IRPJ negative balance. two. Collection of ISS (withholding) by the municipality of Ouro Preto in the period from 01/2020 to 03/2022 (BRL 4,593,444.24): understanding by the municipality of Ouro Preto that Samarco should have withheld ISS on services provided by the MRF Consortium in the “Filtration Center – Phase 1” of “Concentrator 03”. 3. Customs fine (BRL 1,350,052.08): fine imposed by the RFB due to incorrect filling out the importing country in the DUEs (Single Export Declarations). No significant fines were paid during the year. There were also no non-monetary sanctions.	
	2-28 Membership in associations	The participation of Samarco employees in seats, as in the case of Ibram, is linked to the contribution.	
	2-29 Approach to stakeholder engagement	63	
	2-30 Collective Bargaining Agreements	As in previous years, the percentage of employees covered is 100%.	
Temas materiais			
GRI 3: Topics Material 2021	3-1 Topic definition process materials	26-27	
	3-2 List of material topics	26-27	
Tailings: disposal management and mitigation of impacts caused by disruption			
GRI 3: Topics Material 2021	3-3 Material topic management	84	
GRI 203: Indirect economic impacts 2016	203-1	69	5, 9, 11
GRI 306: Wastewaters and Waste 2020	306-1 Waste generation and significant waste-related impacts	85	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	85	3, 6, 11, 12
	306-3 Waste generated	85	3, 6, 12, 15
	306-4 Waste not allocated to final disposal	86-87	3, 11, 12
	306-5 Waste for final disposal	87-88	3, 6, 11, 12, 15

GRI STANDARD	CONTENTS	LOCATION	SDG
Ethics, governance and transparency			
GRI 3: Topics Material 2021	3-3 Material topic management	36	
GRI 205: Combate à corrupção 2016 GRI 205: Fight against corruption 2016	205-1 Operations assessed for risks related to corruption	The percentage was 100%, as in 2021 and 2020, considering Germano and Ubu.	16
	205-2 Communication and training in anti-corruption policies and procedures	36	16
	205-3 Confirmed cases of corruption and actions taken	We have no public legal proceedings related to corruption filed against the Company. We are not aware of any lawsuit related to corruption against an employee that is related to Samarco.	16
GRI 206: Unfair competition 2016	206-1 Lawsuits for unfair competition, antitrust and monopoly practices	There were no lawsuits filed for unfair competition, antitrust and monopoly practices in the period covered by this report.	16
GRI 207: Taxes 2019	207-1 Tax approach	We monitor all regulatory changes applicable to the business in all tax spheres. The fiscal strategy derives from definitions by the Financial Department, with a scope of competences, attributions, functions and responsibilities in relation to tax charges (taxes, contributions, fees and other fiscal obligations).	1, 10, 17
	207-2 Fiscal risk management, control and governance	35	1, 10, 17
	207-3 Stakeholder engagement and management of their concerns	Samarco complies with current legislation, and descriptions of conduct/approaches with tax authorities are listed in the Policy for the Prevention of Corruption and Fraud.	1, 10, 17
GRI 415: Public policies 2016	415-1 Political contributions	Samarco does not make contributions to political parties or candidates' campaigns (donations, facilities for political events or work space for campaigns, sponsorship of events, transportation, etc.), as established in the company's Code of Conduct.	16
Safe, sustainable and responsible production			
GRI 3: Topics Material 2021	3-3 Material topic management	78	
GRI 201: 2016 Economic performance	201-2 Financial implications and other risks and opportunities arising from climate change	78	13
GRI 302: Energy 2016	302-1 Energy consumption within the organization	We could not report the b, c and d requirements of the indicator. Reason: not applicable.	7, 8, 12, 13
	303-2 Energy consumption outside the organization	There is no energy consumption outside the organization.	7, 8, 12, 13



GRI STANDARD	CONTENTS	LOCATION	SDG
	302-3 Energy intensity	83	7, 8, 12, 13
	302-4 Reducing energy consumption	82	7, 8, 12, 13
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	81	6, 12
	303-2 Management of impacts related to water disposal	81	6
	303-3 Water catchment	81	6
	303-4 Water disposal	81	6
	303-5 Water consumption	81	6
GRI 305: Emissions 2016	305-1 Direct emissions (Scope 1) of greenhouse gases (GHG)	79	3, 12, 13, 14, 15
	305-2 Direct emissions (Scope 2) of greenhouse gases (GHG) from energy acquisition	79	3, 12, 13, 14, 15
	305-3 Other indirect emissions (Scope 3) of greenhouse gases (GHG)	9	3, 12, 13, 14, 15
	305-4 Intensity of greenhouse gas (GHG) emissions	80	13, 14, 15
	305-5 Reduction of greenhouse gas (GHG) emissions	78	13, 14, 15
	305-6 Emissions of ozone depleting substances (ODS)	80	3, 12
	305-7 NOx, SOx and other significant air emissions	80	3, 12, 14, 15
GRI 308: Social evaluation of suppliers 2016	308-1 New suppliers selected based on environmental criteria	70	
	308-2 Negative environmental impacts in the supplier chain and measures taken	70	
GRI 403: Occupational health and safety 2018	403-9 Occupational accidents	52	3, 8, 16

GRI STANDARD	CONTENTS	LOCATION	SDG
GRI 408: Child labor 2016 work 2018	403-10 Occupational diseases	There were no records of occurrences of work-related illnesses in the period in question. Disease assessments and notifications are premises addressed in the Occupational Health Medical Control Program	3, 8, 16
GRI 409: Forced or slave-like labor 2016	408-1 Operations and suppliers with significant risk of cases of child labor	70	5, 8, 16
	409-1 Operations and suppliers with significant risk of cases of forced or slave-like labor	70	5, 8
GRI 414: Social evaluation of suppliers 2016	414-1 New suppliers selected based on social criteria	70	5, 8, 16
	414-2 Adverse social impacts on the supply chain and actions taken	70	5, 8, 16
Mining Sector Supplement - Effluents and Waste	MM3 Total amount of overburden, tailings and slimes and their associated risks	84	
Community engagement and participation			
GRI 3: Topics Material 2021	3-3 Material topic management	63	
GRI 202: Market presence 2016	202-2 Proportion of board members hired from the local community	The percentage of members of the Statutory Board who were hired locally – being “local” places in the Area of Direct Influence – is 25%.	8
GRI 203: Indirect economic impacts 2016	203-2 Impactos econômicos indiretos significativos	67, 69	1, 3, 8
GRI 411: Rights of indigenous peoples 2016	411-1 Cases of violations of indigenous peoples' rights	There are no indigenous communities identified in the area of direct influence of Samarco.	2
GRI 413: Local communities 2016	413-1 Operations with engagement, impact assessments, and local community oriented development programs	63	
	413-2. Operations with significant adverse impacts – actual and potential – on local communities	66, 68	1, 2
Mining Sector Supplement – Indigenous Rights	MM5 Total number of operations located in or adjacent to territories of Indigenous Peoples, and number and percentage of operations or locations where there are formal agreements with communities of Indigenous Peoples	Samarco does not operate in territories belonging to indigenous peoples.	
Mining Sectoral Supplement - Local Communities	MM6 Number and description of significant conflicts relating to land use and customary rights of local communities and indigenous peoples	There are no conflicts relating to land use and customary rights of local communities and indigenous peoples	

GRI STANDARD	CONTENTS	LOCATION	SDG
Mining Sectoral Supplement - Local Communities	MM7 The extent to which demand and grievance mechanisms have been used to solve conflicts related to land use, customary rights of local communities	In 2022, no demands and complaints were registered in Samarco's channels regarding conflicts related to land use and customary rights of local communities. The impacts resulting from the failure of the Fundão Dam are handled by the Renova Foundation, which has its own complaint registration channel. <a href="https://www.fundacaorenova.org/fale-conosco/">https://www.fundacaorenova.org/fale-conosco/</a> <a href="https://www.canalconfidencial.com.br/fundacaorenova/">https://www.canalconfidencial.com.br/fundacaorenova/</a>	
Mining Sector Supplement - Recovery	MM9 Locations where resettlements took place, the number of households in each of them, and how their livelihoods were affected in the process	Samarco has not carried out and is not planning to move or resettle people. The resettlement of communities impacted by the failure of the Fundão dam is carried out directly by the Renova Foundation. Samarco has no records of resettlement processes. Resettlement actions can be accessed on the Renova website: <a href="https://www.fundacaorenova.org/reassentamentos/">https://www.fundacaorenova.org/reassentamentos/</a>	
Mining Sector Supplement - Closure planning	MM10 Number and percentage of operations with plans for closure of activities	29	
Management and mitigation of impacts on biodiversity			
GRI 3: Topics Material 2021	3-3 Material topic management	89	
GRI 304: Biodiversity 2016	304-1 Own, leased or managed operating units within or adjacent to environmental protection areas, and areas of high biodiversity value located outside protected areas	89	6, 14, 15
	304-2 Significant impacts of activities, products and services on biodiversity	89	6, 14, 15
	304-3 Habitats protected or restored	89	6, 14, 15
	304-4 Species included on the IUCN red list and national conservation lists, with habitats in areas affected by the organization's operations	90	6, 14, 15
Mining Sector Supplement - Biodiversity	MM1 Amount of land (owned or leased, used for productive or extractive activities) altered or rehabilitated	89	
Mining Sector Supplement - Biodiversity	MM2 Number and percentage of operating units that require biodiversity management plans, in accordance with established criteria and number (percentage) of these units with plans in force	89	



GRI STANDARD	CONTENTS	LOCATION	SDG
Human and organizational development			
GRI 3: Topics Material 2021	3-3 Material topic management	39, 46	
GRI 401: Employment 2016	401-1 New hires and employee turnover	42	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	40	3, 5, 8
	401-3 Maternity/paternity leave	44	5, 8
GRI 402: Working relationships	402-1 Minimum period of notice on operational changes	40	8
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	50	8
	403-2 Hazard identification, risk assessment and incident investigation	50	8
	403-3 Occupational health services	51	8
	403-4 Worker participation, consultation and communication to workers regarding occupational health and safety	50	8, 16
	403-5 Training of workers in occupational health and safety	53	8
	403-6 Promotion of worker’s health	51	3
	403-7 Prevention and mitigation of impacts on occupational health and	51	8
	403-8 Workers covered by an occupational health and safety management system	50	8
GRI 404: Training and education 2016	404-1 Average hours of training per year, per employee	46	4, 5, 8, 10
	404-2 Programs for the improvement of employees’ skills and assistance for career transition	There are no specific programs aimed at preparing for retirement.	8

GRI STANDARD	CONTENTS	LOCATION	SDG
	404-3 Percentage of employees receiving regular performance and career development appraisals	47	5, 8, 10
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity in governance bodies and employees	44-45	5, 8
	405-2 Ratio between the base salary and compensation received by women and those received by men	We do not report this indicator, due to the confidentiality of the information.	5, 8, 10
GRI 406: Non-discrimination 2016	406-1 Cases of discrimination and corrective measures taken	43-44	5,8
GRI 410: Safety practices	410-1 Safety personnel trained in human rights policies or procedures	In 2022, training was carried out for employees of asset security companies, with 54 participants in Espírito Santo and 92 in Minas Gerais, on the theme “Human rights, citizenship and diversity”. Considering the fixed security guards at Germano and Ubu, 146 professionals were trained, representing 74.9% of the total number of contractors working in our property safety teams.	16
Financial sustainability			
GRI 3: Topics Material 2021	3-3 Material topic management	28	
GRI 201: 2016 Economic performance	201-1 Direct economic value generated and distributed	29	8, 9
	201-3 Obriga��o do plano de benef�cio definido e outros planos de aposentadoria	Liabilities of the plan: BRL 58,871,925.00. Asset value: BRL 111,344,906. Calculation base of the estimate on 12/31/2022, with registration data from 6/30/2022. The participation level is 96.83%. The plan is a defined contribution plan, with the participation of Samarco, and uses the plan's 10UR as an assumption. Samarco monitors the employee's contribution. For employees with a salary below 10 URS, the contribution is 1%. For employees with a salary above 10 URS, the contribution up to 10 URS is 1% and, on the amount exceeding that, the employee chooses the % and the company accompanies it up to 9%.	
	201-4 Financial support received from the government	It does not apply to the management of the Company.	

# Assurance report



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## Independent auditors' limited assurance report on non-financial information included in the 2022 Sustainability Report

(A free translation of the original report in Portuguese, containing the Assurance Report).

To the Board of Directors and Shareholders

**Samarco Mineração S.A.**

Belo Horizonte - MG

### Introduction

We have been engaged by Samarco Mineração S.A. ("Samarco" or "Company") to present our limited assurance report on the non-financial information included in the "2022 Sustainability Report" of the Company, for the year ended December 31, 2022.

Our limited assurance does not extend to prior period information or to any other information disclosed in conjunction with the 2022 Sustainability Report, including any embedded images, audio files or videos.

### Responsibilities of the Company's management

The management of the Company is responsible for:

- select and establish appropriate criteria for the elaboration of the information contained in the 2022 Sustainability Report;
- prepare the information in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI - Standards);
- design, implement, and maintain internal control over information relevant to the preparation of 2022 Sustainability Report that is free from material misstatement, whether due to fraud or error.

### Responsibility of the independent auditors

Our responsibility is to express a conclusion on the non-financial information included in the 2022 Sustainability Report, based on the limited assurance engagement conducted based on NBC TO 3000 - Assurance Engagements other than Audits and Reviews, also issued by the CFC, which is equivalent to international standard 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 compliance by the auditor with ethical requirements, independence, and other responsibilities relating to it, including the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Additionally, the standards require that the work be planned and performed with the objective of obtaining limited assurance that the non-financial information in the 2022 Sustainability Report, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with NBC TO 3000 (ISAE 3000) mainly consists of inquiries to the Company's management and other Samarco's professionals who are involved in the preparation of information, as well as the application of analytical procedures to obtain evidence that enables us to conclude, in a limited assurance manner, on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2022 Sustainability Report, taken as a whole, may present material misstatements.

The procedures selected were based on our understanding of the aspects relating to the compilation, materiality and presentation of the information contained in the 2022 Sustainability Report, other circumstances of the engagement and our consideration of areas and the processes associated with the material information disclosed in the 2022



Sustainability Report, other circumstances of the engagement and our consideration of areas and the processes associated with the material information disclosed in the 2022 Sustainability Report where material misstatements could exist. The procedures comprised, among others:

- a. planning the work, considering the materiality of the aspects for the Company's activities, the relevance of the information disclosed, the volume of quantitative and qualitative information and the operating and internal control systems that served as a basis for the preparation of the information contained in the 2022 Sustainability Report.
- b. the understanding of the calculation methodology and the procedures for the compilation of the indicators through inquiries with the managers responsible for the preparation of the information;
- c. the application of analytical procedures on the quantitative information and inquiries on the qualitative information and its correlation with the indicators disclosed in the information contained in the 2022 Sustainability Report; and
- d. for the cases in which the non-financial data correlate with indicators of a financial nature, the confrontation of these indicators with the accounting statements and/or accounting records.
- e. analysis of the processes for preparing the Report and its structure and content, based on the Content and Quality Principles of the Sustainability Reporting Standards of the Global Reporting Initiative – GRI.
- f. evaluation of the sampled non-financial indicators from GRI-Standards.
- g. understanding the calculation methodology and the procedures for the compilation of the indicators through interviews with the managers responsible for the preparation of the information.

The limited assurance work also comprised adherence to the guidelines and criteria of the GRI - Standards elaboration framework applicable in the preparation of the information included in the 2022 Sustainability Report.

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

Scope and limitations

The procedures performed in limited assurance work vary in nature and timing, and are smaller in extent than in reasonable assurance work. Consequently, the level of assurance obtained in limited assurance work is substantially lower than that which would be obtained if reasonable assurance work had been performed. If we had performed reasonable assurance work, we could have identified other issues and possible distortions that may exist in the information contained in the 2022 Sustainability Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate these data. Qualitative interpretations of materiality, relevance, and accuracy of the data are subject to individual assumptions and judgments. Additionally, we did not perform any work on data reported for prior periods, nor in relation to future projections and targets.

The preparation and presentation of sustainability indicators followed the GRI - Standards criteria and, therefore, are not intended to ensure compliance with social, economic, environmental or engineering laws and regulations. These standards do, however, provide for the presentation and disclosure of any non-compliance with such regulations when significant sanctions or fines are incurred. Our assurance report must be read and understood in this context, inherent to the selected criteria (GRI - Standards).

Conclusion

Based on the procedures performed, described in this report and the evidence obtained, nothing has come to our attention that causes us to believe that the non-financial information included in the 2022 Sustainability Report for the year ended December 31, 2022 of Samarco, have not been prepared, in all material respects, in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative – GRI.

São Paulo, July 20<sup>th</sup>, 2023

KPMG Auditores Independentes Ltda.  
CRC 2SP014428/O-6

Original report in portuguese signed by

Sebastian Yoshizato Soares  
Accountant CRC 1SP257710/O-4

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Danielli Gaiotti  
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Thiago Itacaramby and Luana Silva (GRI consultancy)

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Disclosure/Renova Foundation

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## Assurance

KPMG Auditores Independentes

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