

ICONIC

Sustainability Report 2024



Content

We are ICONIC 7

Governance and management 14

Sustainability 16

Materiality 19

2030 Commitments 21

Stakeholder engagement 22

About this report

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

This is ICONIC's second Sustainability Report, the main accountability document about our performance on priority sustainability topics. In addition to the key environmental, social and governance (ESG) results for 2024, it provides an overview of our operational and financial performance for the year.

This report is based on the Global Reporting Initiative (GRI) standards, one of the world's leading sustainability reporting methodologies, and covers all of our operations in Brazil for the period from January 1 to December 31, 2024, the same reporting period of our financial statements.

The development of this report is coordinated by the Technology and Sustainability Senior Management. The CEO and the Executive Board, reporting to the Board of Directors, are responsible for the final validation of the document. There was no external validation in this reporting cycle.

Questions and comments can be sent to:
sustentabilidade@iconic.com.br

Message from the CEO

GRI 2-22

If we had to choose only one word to describe how 2024 was for ICONIC, “incredible” would be the most appropriate adjective. With the guidance of our shareholders, the commitment of our leadership to the company’s strategy, and the engagement of the entire team, we delivered very solid and positive financial and socio-environmental results.

We had the highest market share growth in the sector, of 0.6 percentage points when compared to 2023, according to the Instituto Brasileiro de Petróleo e Gás (IBP), and we achieved our financial goals two years earlier than we had anticipated in our business plan. We increased our annual sales volume, won new customers, signed new agreements with long-standing partners, and crossed more borders in South America with the launch of

operations in Argentina. Progress was made despite the growing challenges that the irregular market imposes on ICONIC and other competitors that operate in compliance with the legislation and the best practices in ethics and integrity.

and inspire the actions and decisions of leaders and employees and the implementation of our business strategy. Another highlight was the inauguration of our new Technology Center at our plant in Duque de Caxias (RJ). It’s one of the main private research & development (R&D) centers in the sector in Latin America, which allows us to develop innovative solutions with a higher level of excellence, always prioritizing the specificities of Brazil and South American and the demands and expectations of our customers.





These achievements occurred while we increased the eco-efficiency of our operations, in agreement with the guidelines of the Futuro Sustentável program. In 2024, we became the first company in the lubricants sector in Brazil to use biomethane in the production process, fueling the boilers at the Duque de Caxias plant. It was a milestone in our decarbonization journey that began a few years ago and, along with other initiatives, helped us achieve our goal of reducing greenhouse gas (GHG) emissions associated with our operations and electricity consumption before we had planned. We also made important progress in our commitment to reducing the environmental impact of our portfolio: we expanded the sale of bulk lubricants and continued working on R&D initiatives to reduce the use of virgin plastic in our product packaging.

We continue to prioritize the health, integrity and protection of people and the safety and reliability of our operations, ensuring the effectiveness of existing

processes and practices and continuously seeking opportunities for improvement.

We have also started to strengthen our diversity, equity & inclusion (DE&I) and social responsibility strategies, which we must and will intensify in the coming years to make ICONIC a more plural organization and increase our contribution to a more just and prosperous country.

The consistency of these results shows that we're right to say that sustainable growth is possible. This commitment will continue to guide us in 2025 and in the years to come, so that together with all our stakeholders we can continue to make a difference in the lubricants industry and in society.

Alexandre Bassaneze
CEO



Highlights 2024



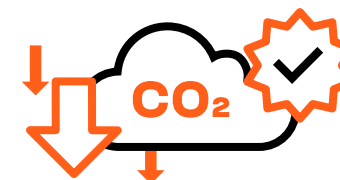
EBITDA **45%** higher than in 2023 and above estimates in the business plan for 2026.

BRL 9.3 million invested in sustainability and innovation projects.



Inauguration of the **ICONIC Technology Center**, one of the main private laboratories in the sector in Latin America.

56% reduction in relative GHG emissions¹, when compared to 2020, exceeding the 43% reduction target six years ahead of schedule.



¹. In t CO₂e per m³ produced.

Launch of the **"We are ICONIC"** organizational culture



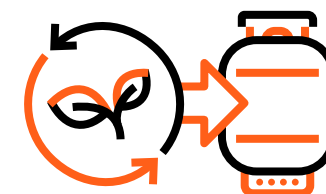
EcoVadis Gold Medal in the first year of participation in the EcoVadis platform, reinforcing ICONIC's commitment to sustainable practices.



Recognition: Excellence in People Management Award Grupo Gestão RH



Diversity, Equity, and Inclusion Ranking – Instituto Ethos and revista *Época Negócios*



1st company in the sector to use biomethane in its operations.

We are ICONIC



GRI 2-1, 2-6

We are ICONIC Lubrificantes S.A. The company was founded in 2017 as a joint venture between Ipiranga (our Brazilian soul) and Chevron (our global DNA) to create solutions to make the world work better.

We manufacture and sell lubricating oils, greases, and coolants (cooling fluids) and have a portfolio of over 1,000 products. We also offer specialized technical services and operate in the sale of base oils. Since its foundation, ICONIC has been a leader in lubricants in Brazil and a major player in research & development (R&D).

In the B2B market, we serve the automotive industry, companies that operate in cargo, passenger and rail transportation, as well as companies from the sugar and alcohol, steel, mining, construction, power generation, shipping sectors, among others.

Our Ipiranga Lubrificantes and Texaco Lubrificantes brands reach end consumers through our network of authorized distributors, which in Brazil is made up of 18 exclusive partners who receive our support through regular training and communication and marketing tools.



Purpose

Fluidity is the engine of life, the invisible force that keeps the world running smoothly and sustainably. Fluidity is about building solid partnerships between brands, companies and people, understanding that there is a specific solution for each specific movement. That's why we put our Brazilian soul and our global DNA at the service of those who make the world go round. Our ICONIC Technology Center, one of the most modern in Latin America, promotes innovation, offering excellent solutions and services to transform the market, the industry, careers, futures, the world, and transform the present into the future we want.

Our operations GRI 2-1, 2-6

In addition to Brazil, we are present in Bolivia, Paraguay, and Uruguay and, in 2024, we started operating in Argentina (learn more on [page 12](#)).

The company’s headquarters are in Rio de Janeiro (RJ), the city where our administrative office and our base oil terminal are located. In Duque de Caxias, in the metropolitan region of the state, we have our operational plant that manufactures lubricants, and which also houses the ICONIC Technology Center. Our factory that produces greases and coolants is located in Osasco (SP).

We also have a logistics center in the district of Xerém, in Duque de Caxias, from where we ship our products to other 17 distribution centers located in 13 states in the

five regions of the country and operated by third-party logistics partners.

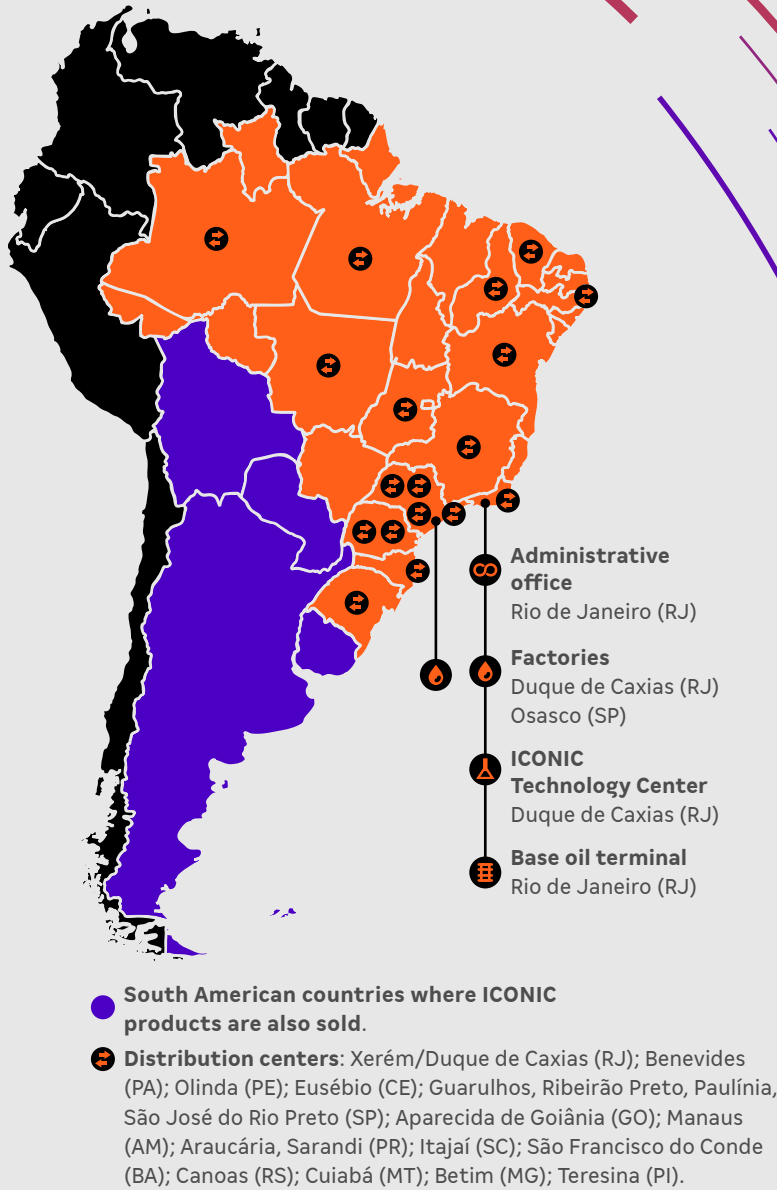
The excellence of our operations and our commitment to the highest quality and safety of our products are attested by the series of international certifications we hold, including:

- ISO 9001: Quality management
- ISO 14001: Environmental management
- ISO 45001: Occupational health and safety management
- ISO 17025: Laboratory quality management
- IATF 16949, issued by the International Automotive Task Force – a task force that gathers the world’s leading vehicle manufacturers – which has qualified ICONIC as a supplier to these companies.



With the Duque de Caxias and Osasco factories combined, our annual production capacity is 500 million liters. In 2024, we produced around 350 million liters.

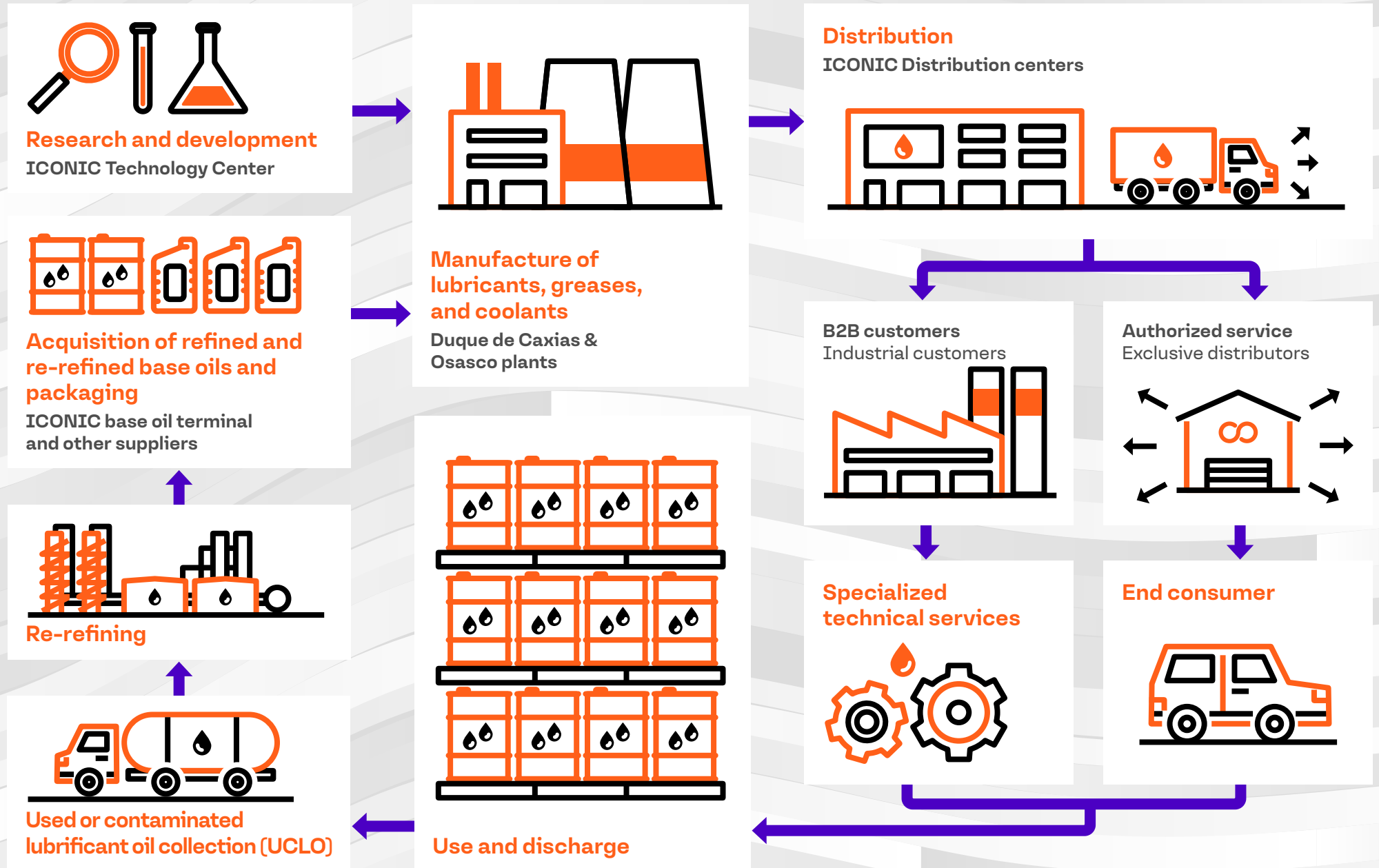
Our facilities



Value chain

GRI 2-6

How we are working to provide our customers with products of the highest quality and contribute to the circularity of the industry.





Performance and strategy

2024 was a milestone in the history of ICONIC. Our growth outpaced the market and we achieved the results defined in our business plan two years ahead of schedule.

We sold 8% more lubricants when compared to 2023, while the volume sold by the entire sector increased 5.1% in relation to the previous year, and we ended the year with EBITDA 45% higher than in 2023. These results were only possible thanks to a consistent supply chain structure, the assertiveness of our production planning, our focus on identifying business efficiency opportunities, and a close and transparent relationship with customers and distributors.

These results enable ICONIC to start a new strategic cycle, as the company will pursue a transversal expansion of the business – geographically, in portfolio, and in segments/markets served. We will perform the initiatives foreseen in our growth plan guided by two major pillars: the commitment to continuous improvement and the best practices of integrity, governance and management; and the certainty that it is possible to grow sustainably, reducing the environmental impact of our operations and products, and

enhancing the positive impact we generate for our stakeholders (employees, suppliers, distribution partners, customers, surrounding communities, among others).

To support our growth plan, in 2024 we started implementing a robust plan to update our operational system, which is essential for our digital transformation journey, and will result in efficiency and productivity gains. It is scheduled to end in 2026.

Net revenue (BRL)

2023	3.5 billion	+ 6%
2024	3.7 billion	

EBITDA (BRL)

2023	244.9 million	+ 45%
2024	354.4 million	

Net profit (BRL)

2023	170 million	+ 84%
2024	312.3 million	

Lubricants, greases, and coolants

In 2024, we made progress in segments and with customers that we already serve, with new agreements and new product offerings, and we also entered new market niches, such as the car rental sector.

During the year, we updated the labels of Ipiranga Lubrificantes products with Ipiranga’s new brand identity, which will gradually reach the market in 2025. At the same time, we continued our strategy to increase the visibility of the Texaco Lubrificantes brand on social media and through sponsorships of the Texaco Racing teams in Stock Car competitions, Flamengo men’s soccer team and, more recently, Flamengo women’s volleyball team. We also introduced in the Brazilian market a line of special products from Bel-Ray, a global lubricant brand that became our partner.

Another important event in 2024 was the start of our operations in Argentina, an important market in South America. Through a partnership with Puma Energy, we relaunched Texaco Lubrificantes high-tech and high-quality portfolio in the country.

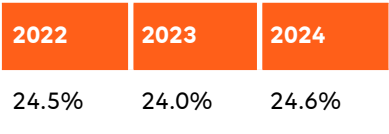
We ended the year with a 0.6 percentage point growth in the market share, consolidating our leadership in Brazil.

We also participated in the EcoVadis platform, which analyzes the performance of companies from different sectors around the world in the areas of environment, ethics, human and labor rights, and sustainable purchasing. Our performance earned us the Gold Medal, the second highest level of classification.

Amount of lubricant sold (liters)



Market share¹



1. Source: Instituto Brasileiro de Petróleo e Gás (IBP).

More than
100,000
customers from the
most diverse segments.



We chose Stock Car, which has Texaco Racing among the participating teams, to make the official announcement about the start of operations of Texaco Lubrificantes in Argentina. The 9th race of the championship took place in early October in Buenos Aires.



In our first participation in the EcoVadis platform, we received the Gold Medal, which places us in the top 5% of companies rated by the platform.

Base oils

As an independent business division of ICONIC, it purchases base oils from global manufacturers in Latin America and the United States, and smaller quantities from Asia, Africa and Europe, and sells them in Brazil. These products supply the production of our own company and other players in the sector.

This division started operating in 2023 and grew in 2024, with an agreement signed with Chevron, making ICONIC the exclusive distributor of its premium base oils in the country. Today, premium base oils account for about 55% of the amount sold by this division. The oils in this category have a lower concentration of sulfur, which has a positive effect on air pollution: lubricants that use these oils emit less particulate matter and sulfur oxide (SOx).

Another highlight of the year was the liquid storage service that we began offering to third parties, diversifying the source of revenue of this business division.

Our base oil terminal has two areas in the São Cristóvão section in Rio de Janeiro (RJ). At the Base Oil Depot (DOB), located in the Port of Rio de Janeiro, we receive the ships with the base oils we have

Storage capacity: more than 40 million liters.

3 unloading lines at the Port of Rio de Janeiro and 9 truck loading lines.



15% increase in total amount sold versus 2023.

70% increase in net revenue versus 2023.

purchased. They are transferred by pipeline to our storage area, the São Cristóvão terminal. The DOB area belongs to the federal government and, in 2024, we won the auction organized by the Agência Nacional de Transportes Aquaviários (Antaq), which granted us its concession for another ten years, providing legal security for our operations.

In August, we completed the rock removal work to increase the port's draft, enabling ICONIC and other companies to receive larger ships, which transport a larger quantity of products, reducing freight costs.

The works also increase the safety of shipping operations and bring competitive advantages to the port, contributing to the economic development of the state of Rio de Janeiro.

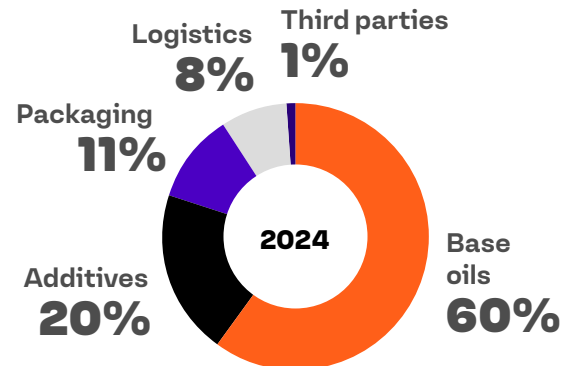
Investments to expand the storage capacity and improve the efficiency of the base oil loading operation from our tanks to customer trucks are planned for 2025 and coming years.

Supply chain GRI 2-6

In 2024, ICONIC had 178 suppliers of materials and services directly related to its portfolio products (88% located in Brazil) and paid them BRL 3 billion during the year.

Through the Mais Program, we monitor the performance and encourage the development of our suppliers. They are evaluated monthly in the categories of delivery, operational excellence, and relationship/commercial relations and, once a year, also in the sustainability category, which assesses ESG topics. In 2024, logistics operators, in charge of distribution centers located outside the state of Rio de Janeiro, were included the program. Every year, the partners that stand out in each category receive an award.

Supplier spend by segment



Governance and management GRI 2-1, 2-9, 2-11, 2-16

We are a privately held corporation in which Ipiranga holds 56% of our shares and Chevron holds 44%.

The highest body in our governance structure is the Board of Directors, which reflects our shareholder composition and is made up of three directors appointed by Ipiranga and two appointed by Chevron. Their term of office is two years and there is one woman (20%) in the current composition appointed in November 2024. The CEO of Ipiranga and the Vice President of Lubricants for the Americas at Chevron are the President and Vice President, respectively. All board members have extensive experience in the sector and in governance and compliance and none of them holds an executive position at ICONIC.

With the guidance of the Board of Directors, the CEO and the Executive Board are responsible for the strategic management of the business. The board has five senior managements and one executive management. Executive Group Meetings (EGMs) are held weekly, where the CEO and other leaders discuss ICONIC's sustainability issues and relevant topics for the stakeholders. Critical concerns are always communicated to the Board of Directors,

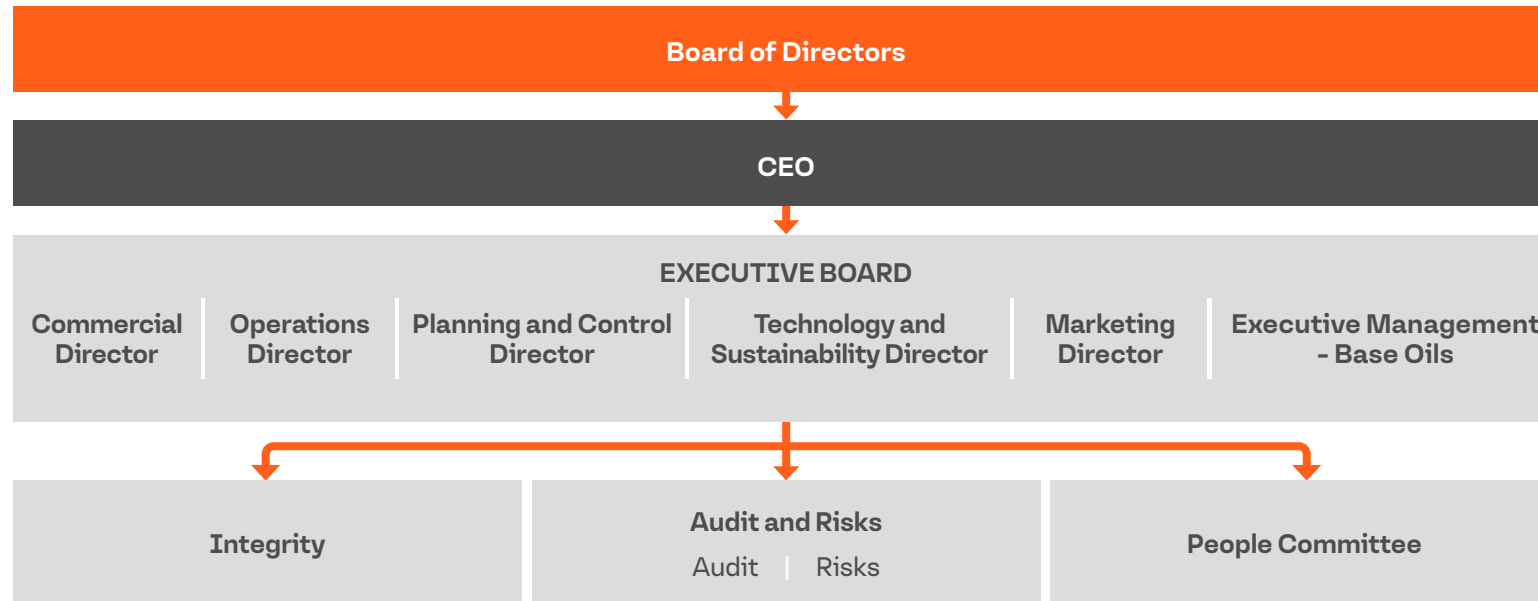


and in 2024, no report of this type was submitted to the board.

Our governance structure also has the Integrity and Audit areas and the People Committee, which report to and support the Executive Board (see the organization chart on page 15).

We have a specific policy to prevent conflicts of interest and ensure transparency and independence in relations between the company and related parties.

Organization chart



Impact management GRI 2-25

The CEO and the Executive Board are responsible for monitoring any negative impact caused by ICONIC on economic conditions, stakeholders, and the environment, and for taking action to mitigate such impact. The process is conducted with the support of the Board of Directors, which approves any necessary investments in mitigation actions.

An annual market study is conducted and the results support executives in managing impacts. The

processes to renew our certifications, such as ISO 14001 (environmental management) and ISO 45001 (occupational health and safety management), also include an impact assessment stage, which helps us identify and mitigate impacts appropriately and improve our management systems.

All stakeholders can file complaints about any impacts caused by ICONIC using the Canal Aberto (read more on page 61). Representatives of communities surrounding

our operations can also use a specific telephone number for complaints: 0800 704 2230.

Risk management

The risk management process at ICONIC follows the guidelines of the Risk Management Policy of the Grupo Ultra, which controls Ipiranga. The document, which has been approved by the Group's Board of Directors, describes the aspects to be monitored, the mitigation tools, and the roles and responsibilities of all parties involved.

Classified into five categories – Strategic and Sustainability Risks, Operational Risks, Financial and Capital Market Risks, Integrity Risks, and Cybernetic Risks –, the risks are placed in a matrix, according to their potential impact and level of vulnerability. The risk matrix is reviewed annually and the progress of the respective action plans is monitored with the risk owners.

As an evolution of the risk analysis, the sustainability theme considered the assessment of ESG aspects, including material topics and ICONIC's 2030 commitments.



Sustainability

GRI 2-13

In 2020, we began more structured actions to consolidate ICONIC's sustainability strategy. This work was performed in different phases, taking into account the rapid transformations in society, today's main socio-environmental challenges, and the specificities of our sector, and was inspired by some of our company's strengths and beliefs, such as our position as market leaders and our commitments to safety, integrity, and innovation.

The whole process led to the development of the ICONIC Sustainable Future program, through which we manage our seven priority themes and related aspects, and has enabled the launch of our 2030 Public Sustainability Commitments in 2023. The details of the program and the commitments are described on pages [20](#) and [21](#).

Today, our main goal is to grow sustainably. With the results achieved so far, we have no doubt that this path creates a positive impact on people and the planet, increases business efficiency and competitiveness, and therefore is essential for our longevity.

Our sustainability journey reached an important milestone in 2024, when we began using biomethane (natural gas from renewable sources) to fuel the boilers at our Duque de Caxias plant, reinforcing our leading role in the decarbonization process of our sector. Together with other initiatives, the use of biomethane allowed us to achieve our relative carbon emission reduction goal earlier (read more on [page 32](#)).

In 2024, as a result of the maturity gained over the last four years and the consolidation of sustainability as an intrinsic element of our strategy, we established the ICONIC Executive Board as the governance level where all discussions and decisions related to the Sustainable Future program take place. The directors meet at least once a quarter to discuss the progress of projects related to our sustainability goals. However, the respective indicators are regularly monitored through an online dashboard. The CEO and other members of the board of directors present sustainability issues and project status to the Board of Directors at quarterly meetings.

Another development was the approval, in September, of our Sustainability Policy, which reinforces ICONIC's commitment to sustainability, presenting the pillars that guide our actions in environmental, social, and governance issues, including the role of the CEO, the Executive Board, and the Sustainability department in sustainability governance and management in the company. The policy is available on our [website](#).

One of the goals linked to the variable remuneration of the CEO and the Executive Board was to reduce relative GHG emissions, which was achieved in 2024, six years ahead of schedule.

Every month, we organize a live broadcast for all employees, led by the CEO and the executive leadership of ICONIC. In all editions, we address ESG topics.

ICONIC Sustainability Journey

2017 >>>

Creation of ICONIC.

2020 >>>>>>>

Start of the sustainability journey, with the creation of the Sustainability Committee with employees from different departments to raise team awareness.

2021 >>>>>>>

Implementation of the materiality process to define material topics.

Launch of the ICONIC Sustainable Future program.



2022 >>>>>>>>>>>

Creation of the Sustainability department, responsible for supporting leadership and teams in implementing initiatives, monitoring and systematizing results, among other tasks.

Creation of working groups with employees from different departments to accelerate strategic sustainability projects.

2023 >>>>>>>

Launch of the 2030 Public Sustainability Commitments.

Update of the materiality process.

2024

Release of the first ICONIC Sustainability Report for the activities performed in 2023.

Approval of the Sustainability Policy.

Achievement of the GHG emission reduction goal earlier than planned.



Materiality GRI 2-14, 3-1

In 2021, we talked to our stakeholders (senior leadership, management-level employees, authorized distributors, B2B customers, suppliers, representatives of surrounding communities, and digital influencers) to identify ICONIC's material topics. The process was complemented by an analysis of emerging trends and topics in sustainability and their relevance to the sector, leading to the identification of our seven priority themes, reflected in the Sustainable Future program.

In 2023, it was reviewed based on the GRI 11 Sector Standard for Oil and Gas, from the Global Reporting Initiative (GRI). The review included:

1. Mapping of ICONIC's actual and potential positive and negative impacts on stakeholders, society as a whole, the environment, and the economic conditions.
2. Online consultation with leadership to prioritize impacts.
3. Definition of the aspects foreseen in the GRI standard related to prioritized impacts.
4. Validation of the result by the CEO and Executive Board.

7 material topics on which we can collaborate the most; 17 aspects that are part of our management.

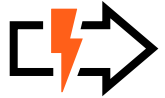
The process reiterated the seven priority themes previously established. Except for Innovative Solutions, related GRI aspects were added to the other six. There are 17 topics in total managed by ICONIC and whose results are presented in this report.

We present below the material topics, the related GRI topics, and the real and potential positive and negative impacts mapped in each topic.

Sustainable Future Program



Material topics GRI 3-2, 3-3



Energy transition

Energy consumption profile, carbon inventory



Management of raw materials, products, and waste

Materials, waste generation and disposal, effluent discharge



Innovative solutions

New technologies and materials, focus on efficiency, quality and sustainability



People management, diversity and inclusion

Diversity and equity of internal audience, professional training, employee turnover, and social requirements for suppliers



Health, safety and well-being

Process safety, occupational health and safety



Socioeconomic development

Management and assessment of impacts on the community, development projects, and local support



Ethics and integrity

Ethical culture, transparency, fight against corruption, fair competition, and compliance

GRI related topics¹

- Greenhouse gas (GHG) emissions
- Energy
- Climate adaptation, resilience, and climate transition

- Waste
- Water and effluents
- Biodiversity

- Not applicable

- Diversity and inclusion
- Employment practices (training, creation of jobs and income)
- Freedom of association and collective bargaining

- Occupational health and safety
- Asset integrity and process safety accident management

- Local communities
- Economic impact

- Unfair competition
- Fight against corruption
- Payments to governments
- Public policies
- Forced labor and modern slavery

Main impacts [positive or negative, real or potential, on the company or caused by the company]

- Generation of GHG
- Mitigation of and adaptation to climate change
- Preparation for and adaptation to market trends

- Consumption of materials
- Generation of waste, including hazardous waste
- Risks of water and soil contamination, with impact on biodiversity

- Reduction and mitigation of environmental and climate impacts throughout the life cycle of products
- Quality and competitiveness differentiators
- Talent attractiveness and retention

- Internal environment that favors creativity, knowledge exchange, and innovation
- Professional development and sense of belonging
- Attractiveness and retention
- Strengthening of good social practices in the supply chain

- Reduction of workplace and operational accidents (focus on the environment and the community)

- Generation and distribution of economic and non-economic value to stakeholders
- Strengthened connection with the community

- Risks related to the company's image, reputation, and compliance
- Security and credibility

1. Consider the material topics covered in the GRI 11 Sector Standard for Oil and Gas 2021 and the topics of the GRI thematic standards.

2030 Commitments GRI 3-3

2030 Commitments

43% reduction in relative GHG emissions, scopes 1 and 2 (base year 2020)

50% reduction in plastic consumption in our containers (base year 2022)¹

Diversity and inclusion: 48% women at ICONIC (base: 27% at the end of 2023)

Diversity and inclusion: 50% women in leadership roles (base: 32% at the end of 2023)

Diversity and inclusion: 30% black and brown people in leadership roles (base: 13% at the end of 2023)

2024 Results

Target achieved in 2024

as a result of the replacement of natural gas with biomethane to fuel the boilers at the Duque de Caxias plant, the electrification of forklifts, and other initiatives implemented since 2021.

11.43% reduction in the consumption of virgin plastic in containers since 2022 thanks to initiatives to reduce weight and incorporate post-consumer recycled plastic resin. Another development is linked to the increase in the sale of bulk lubricants.

27.8% of women in the company.

34.4% of women in leadership roles.

12.5% of black and brown people in leadership roles.

Learn more

[Page 31](#)

[Page 27](#)

[Page 43](#)

[Page 43](#)

[Page 43](#)

¹. The company adjusted the base year from 2023 to 2022, as it had already implemented reduction initiatives since 2022. The adjustment will allow ICONIC to compare its annual progress since the beginning of the efforts.

Stakeholder engagement

GRI 2-29

Shareholders, employees, suppliers, distributors, customers, consumers, labor entities, regulatory and government agencies, communities, third sector entities, and the press are main stakeholders of ICONIC. All interactions take place according to our ethical guidelines and seek to create shared value.

With some stakeholders in particular, working in partnership strengthens our sustainability strategy and helps us expand the positive legacy we want to leave for the world. This is the case, for example, of some suppliers, whose solutions help make ICONIC's operations and portfolio increasingly eco-efficient, and our B2B market customers who present sustainability demands and encourage us to improve our processes.

For all stakeholders, we maintain structured channels for dialogue and engagement:

Shareholders	<ul style="list-style-type: none"> Regular meetings (five times a year) Annual disclosure of results 	Community	<ul style="list-style-type: none"> Canal Aberto Specific service channels Volunteering activities Social media Website
Employees	<ul style="list-style-type: none"> Workplace Monthly live broadcasts Safety Culture Survey Integrity Survey Climate Survey Viver Program (health, safety and well-being) Training Canal Aberto Social media 	Third sector	<ul style="list-style-type: none"> Regular visits to and contact with organizations in charge of social projects with the support of incentive laws Volunteering activities Social media Canal Aberto Website Press vehicles
Customers and consumers	<ul style="list-style-type: none"> Regular visits and contact from the commercial team (B2B customers) Canal Aberto Service Center Customer Portal SharePoint Website Social media 	Governmental bodies	<ul style="list-style-type: none"> Meetings and other types of contact Visits to operations Canal Aberto Website Social media
Suppliers	<ul style="list-style-type: none"> Selection and contracting process Supplier Portal Mais Program Canal Aberto Regular meetings Website 	Regulatory bodies	<ul style="list-style-type: none"> Meetings and other types of contact
Distributors	<ul style="list-style-type: none"> Regular visits and contact from the commercial team Annual meeting Customer Portal SharePoint Canal Aberto Website Distributor Development Program 	Labor entities	<ul style="list-style-type: none"> Meetings Participation in committees and working groups of entities Canal Aberto
		Press vehicles	<ul style="list-style-type: none"> Press releases Interviews Events Website Social media

Innovation and eco-efficient products



GRI 3-3

Innovation is in DNA of ICONIC. Our approach is based on continuous transformation and strategic collaboration and co-creation with diverse partners. We are dynamic and committed to experimenting with opportunities in the present while building the future in a leading, efficient, and sustainable way for the sector.

For this reason, we integrate processes, technologies, and technical expertise to enhance results on all fronts of the business and we connect our initiatives to external ecosystems and to the specific needs of our customers, constantly expanding our horizons.

Since the company was founded, we've sought to combine the global technologies to which we have access with a focus on the particularities of the Brazilian and South American markets. We believe that it's important to promote innovation locally, so we invested around BRL 10 million to build the ICONIC Technology Center, officially inaugurated in October 2024.

Located at the Duque de Caxias (RJ) plant, the new center combined all the structures of the Technology department (R&D, Technical Services, and Quality Control), which were previously located at this plant and at the São Cristóvão plant (which is currently the base oil terminal), increasing synergy between teams and integration with the production process, facilitating the most advanced phases of the innovation cycle, such as performance testing, and increasing the assertiveness and speed of our work.

The ICONIC Technology Center is one of the largest private laboratories in Latin America:



It occupies an area of 1,100 m² at the Duque de Caxias plant

It has more than 300 ultramodern devices and machines

Highly qualified team

Innovative solutions are one of ICONIC's material sustainability topics, and R&D work is essential for us to deliver more eco-efficient products, manufactured in an environmentally responsible manner and that contribute to reducing carbon emissions and waste generation.



Innovation governance

At ICONIC, we use a governance model that aligns our strategic objectives with the effective execution of projects of different levels of uncertainty. This model integrates leaders, multidisciplinary teams, and stakeholders, ensuring fast decisions in line with the business pillars, and eliminates barriers that can limit the advancement of projects, creating an environment that favors innovation.

We work with a focus on organizational ambidexterity, using the phases of the three-horizon innovation model to create our portfolio:

- **Horizon 1 – short term:** foco em otimizar processos, melhorar o desempenho de produtos existentes e aumentar a eficiência no *core business*.
- **Horizon 2 – medium term:** development of new opportunities for products and services connected to the current portfolio, reinforcing our competitiveness.
- **Horizon 3 – long term (aspiration):** exploration of disruptive opportunities that can transform markets and expand our business in a solid manner.

Innovation theses

In 2024, we defined our innovation theses to ensure that the transformation reaches more and more departments of the company, going beyond product development and creating growth paths in line with the most strategic innovation horizons for ICONIC.

The first thesis focuses on the transformation of the B2B market. We intend to use our expertise in technology and R&D and our cutting-edge infrastructure to develop specialized services that enhance the journey of these customers and leverage the sales of our products.

The second refers to the approach to influencers. We want to connect our brands to decision influencers, generating differentiation and increasing the perceived value of our products.

The third thesis addresses internal automation. Our intention is to enhance innovation internally, with more data intelligence, automation and robotization, making our operations even faster and more efficient.

Technology structure

We have a qualified and experienced team, totaling 55 experts in December 2024; of these, 13 have a master's or a doctor's degree. These professionals work in the departments of Product Portfolio, Research & Development, Quality Control, and Technical Services, which are part of the Technology and Sustainability Senior Management

The department of Product Portfolio monitors trends in the segments where ICONIC operates, in Brazil and abroad, and designs new solutions to address them. For example, this department monitors the decarbonization process in the automotive sector to develop products to meet the specific needs of hybrid

and electric vehicles. The Research & Development department is responsible for developing the projects designed in the previous phase.

The Quality Control department, which analyzes lubricants, greases, coolants, and packaging, is responsible for ensuring compliance with specifications established before the products reach the market. Finally, the Technical Services team performs after-sales activities, evaluating products during use and providing customers with the necessary support to improve product performance. In a virtuous cycle, the analyses and feedback from this last stage are forwarded to the Product Portfolio and R&D departments to support the development of new solutions.

Open innovation: connecting to transform

As part of our commitment to co-creation and collaboration, we are conducting an open innovation project to connect with strategic partners, such as startups and developers.

More than 170 startups signed up to an open innovation call launched in 2023 for five business

challenges. Some solutions are being developed by ICONIC and the selected startups or are in the MVP (minimum viable product) construction phase, and two projects have already been developed to support the automation of our business and the generation of results.








Eco-efficiency in packaging GRI 306-1

We are focused on reducing the amount of virgin plastic in packaging and increasingly using post-consumer recycled raw materials, boosting the circular economy. We've developed initiatives in this area since 2022, when 20-liter containers began to contain 20% post-consumer recycled (PCR) plastic resin.

Since then, we've made improvements in this and other containers, in lids and induction seals (see details in the table). This work was performed with our packaging suppliers and conducted carefully, with several tests to ensure that these more eco-efficient versions have the same levels of quality, safety, and excellence as the other products in the portfolio.

Another advance was the 33% reduction in the use of plastic film that protects the pallets for our products during the distribution stage.

Reduction in plastic consumption

Product	Progress made in 2022	Progress made in 2023	Progress made in 2024
 20-liter containers	<ul style="list-style-type: none"> • 20% PCR resin 	<ul style="list-style-type: none"> • 40% PCR resin 	<ul style="list-style-type: none"> • Tests completed to increase the PCR resin content of black containers to 50% (implementation in 2025)
 1-liter container (black, blue, and silver)	--	<ul style="list-style-type: none"> • 26% PCR resin • Weight reduction (55g to 53g), with a 3.63% reduction in plastic use 	<ul style="list-style-type: none"> • 61% PCR resin
 4-liter containers	--	<ul style="list-style-type: none"> • Relaunch of these packages (reduction of plastic use when compared to the 1-liter version) • Start of tests to reduce weight 	<ul style="list-style-type: none"> • Approval of 5g reduction in packaging weight (implementation in 2025) • Study for the inclusion of PCR resin
 Small black lids	--	<ul style="list-style-type: none"> • Tests for the use of PCR resin 	<ul style="list-style-type: none"> • 51% PCR resin
 Induction seal	--	<ul style="list-style-type: none"> • Tests for partial replacement of plastic with cardboard (eco seal)) 	<ul style="list-style-type: none"> • Approval of the use of cardboard (eco seal) on the lids of 1- and 4-liter containers (implementation in 2025)

We also strengthened our Troca Eficiente program for the distribution of bulk lubricants, which provides customers with a 1,000-liter container that they can easily refill as needed. By offering our product in this version, our customers no longer need to use individual 1-, 4-, and 20-liter containers, which represents a significant reduction in the volume of plastic containers on the market every year. In 2024, we developed strategies to increase the number of customers using this large container by engaging mainly the commercial and marketing teams.

On a journey of learning and evolution, we understand that our contribution to reducing the use of plastic must consider not only the optimizations in 1-, 4-, and 20-liter containers, but also the gains from the Troca Eficiente program (reduction in the number of smaller individual containers sold and subsequently discarded). Therefore, starting in 2024, we started to monitor a new metric, which considers the total virgin plastic (in tons) consumed by ICONIC in the year by the

total lubricants produced (in m³), including weight reduction and the use of PCR resin as well as bulk lubricants sold by the company.

We will also continue monitoring and disclosing the reductions in the consumption of virgin plastic obtained exclusively through packaging developments, in line with our public commitment to reduce plastic consumption in our rigid containers by 50% by 2030.

Another change concerns the base year of the goal. We had mistakenly set 2023 as the base year, although eco-efficiency initiatives began in 2022. The reduction achieved in this first year was not very representative and will not generate distortions in the goal achievement, as illustrated in the following graph, but the adjustment in the base year is important so that we can compare our progress year after year from the beginning of our efforts until 2030.

Our work to increase the use of recycled material and reduce the weight of packaging was recognized in the AEA ESG 2024 award from the Associação Brasileira de Engenharia Automotiva. We received an honorable mention in the Technological and Environmental Innovation category.



Considering only the weight reduction and the use of PCR plastic resin, we have already reduced the use of virgin plastic in our rigid packaging by 11.43% since 2022.

Reduction of virgin plastic in individual containers [%]



To calculate the amount of virgin plastic we no longer use, considering the weight reduction of 1-, 4-, and 20-liter containers, the use of PCR resin in these containers, and the amount sold in bulk, we have the formula below:

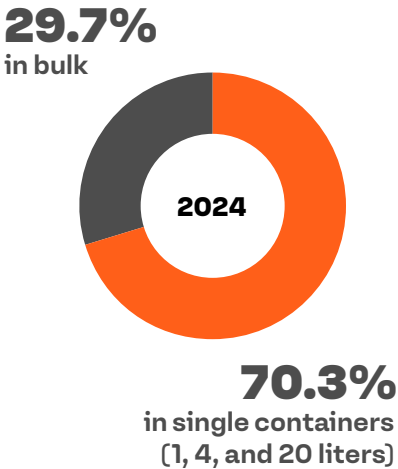
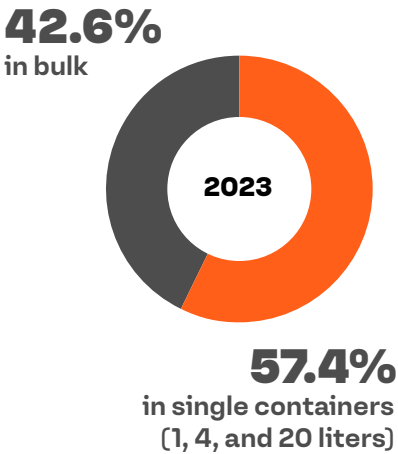
$$\frac{\text{Total virgin plastic used (tons)}}{\text{Total amount of lubricant produced (m}^3\text{)}}$$

It means that we eliminated the use of 1,470 tons of virgin plastic from 2022 to 2024.

The gradual decrease in the indicator shows an increase in our eco-efficiency:



Amount sold annually



Eco-efficiency in ICONIC products

We are also working to expand the range of products with differentiated performance. Our portfolio includes more efficient options that extend the useful life of vehicle engines, machinery, and equipment, minimize the use of natural resources in the manufacture of new items, and reduce energy consumption, which has a positive impact on associated carbon emissions. These high-tech products also offer improved durability, extending the oil change interval and consequently reducing the amount of plastic and used oil discarded.

In 2024, a solution was launched exclusively for the steel industry. It's a vegetable oil for hydraulic systems, which has a lower carbon footprint throughout its lifecycle than the mineral oil, in addition to being more biodegradable, reducing the risk of soil contamination with hydrocarbons in the event of a leak.

We are also closely monitoring our portfolio for new applications. This year, in line with the decarbonization process in the country, we completed the testing phase of a product that can be used in engines powered by natural gas and biomethane and will be launched in 2025.



Climate and environmental management

GRI 3-3

The commitment to excellence has always included the responsible management of environmental impacts from from ICONIC's activities, in line with our Operational Excellence Policy, which provides health, safety, environment, quality, and social responsibility guidelines that we must observe, and the requirements of the ISO 14001 environmental management certification. The goal is to reduce the negative environmental effects of our operations to the lowest possible levels, making them more efficient and giving us competitive advantages.

First, in addition to seeking to minimize the use of virgin plastic in our portfolio (read more on [page 27](#)), we prioritized the management of greenhouse gas (GHG) emissions and committed to reducing 43% of our relative emissions by 2030 from scopes 1 and 2. This decision is a result of the worsening effects of climate change and the certainty that private organizations need to join forces with governments and civil society to collectively face this major challenge of our time.

At the same time, we remain alert to potential opportunities for improvement in other environmental aspects: water consumption, waste and effluent generation, and potential damage to biodiversity that our activities may cause.

Climate strategy and energy transition

GRI 3-3, 305-5

ICONIC's climate strategy began to take shape in 2020 with the identification of our GHG emission sources, which established our factory boilers as the largest contributors, as well as LPG-powered forklifts that move internal products to and from production units, our vehicle fleet, and refrigeration systems.

Based on this diagnosis, we implemented a phased action plan (see the timeline on [page 33](#)) that included the replacement of a diesel-fired boiler at the Duque de Caxias plant with three more efficient Miura modular boilers powered by natural gas, the use of ethanol in a significant portion of our vehicle fleet, the replacement of gas forklifts with electric forklifts, and the modernization of the refrigeration system with the adoption of new maintenance practices for this system.

In 2021, we entered the free energy market and all the electricity used in our plants began to come from renewable sources certified by I-RECs, which enabled us to virtually eliminate scope 2 emissions, based on the market approach.



In 2024, we continued this journey, focusing on two major pillars:

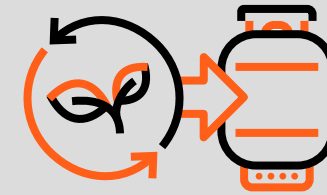
1. **Replacement of forklifts:** we invested BRL 3.5 million to replace 80% of the forklifts at the Duque de Caxias plant with similar models powered by electric batteries. The grease and coolant plant in Osasco has electric forklifts, which were introduced in 2023. In addition to reducing carbon emissions, the new type of forklift offers a higher level of operational safety and thermal and acoustic comfort to employees.
2. **Alternative energy source to fuel boilers:** we made an agreement with Ultragaz, which belongs to the Grupo Ultra, to ensure the supply of biomethane (renewable gas) to the modular boilers at the Duque de Caxias plant, which until then had been supplied with natural gas. The supply of biomethane began in July and, to make it viable, we implemented compressed gas and decompression systems at the plant and performed tests to ensure that there would be no disruptions in our operations. Between July and December 2024, the average monthly consumption of biomethane was 130.200 m³. Also, we are connected to the local utility company to guarantee the supply of energy to the plant in the event of an interruption in the supply of biomethane.

BRL 6.6 million

was the total amount invested in our decarbonization journey, from 2021 to 2024.

In addition, in 2024 all electricity consumed by the company – and not only by the plants – was certified with I-RECs, practically eliminating our scope 2 emissions based on the market approach.

Thanks to these measures, we were able to reduce our relative emissions (t CO₂e per m³ produced) by 56% in 2024, when compared to the base year of 2020, six years ahead of schedule and exceeding our public commitment of a 43% reduction in these emissions. In relation to 2023 alone, the relative emissions had a 43% reduction.



In 2024, ICONIC became the first company of its sector to use biomethane.

Scope 3 indirect emissions

Committed to continuous improvement, we began monitoring emissions from three categories of scope 3, which were incorporated into our 2024 emission inventory: waste generated in operations, business travel, and employee commuting.

We want to continue to develop our measurements of scope 3 emissions in order to structure future initiatives to optimize these emissions related to the value chain. We are also starting studies to calculate the carbon footprint of some products of our portfolio.

Major milestones of our decarbonization plan

2020

Identification of emission sources and the largest contributors.

2021

Acquisition of renewable electricity with I-REC certification for factory operations.

2022

Replacement of diesel-fired boiler in Duque de Caxias plant with three more efficient Miura modular boilers powered by natural gas.

Preferential use of ethanol in vehicles (70% of the fleet).

2023

Electric forklifts begin to be used in Osasco.

Lubricant manufacturing unified at the Duque de Caxias plant; the São Cristóvão plant in Rio de Janeiro begins to operate as a base oil terminal (storage activity generates lower GHG emissions).

2024

Electric forklifts begin to be used in Duque de Caxias.

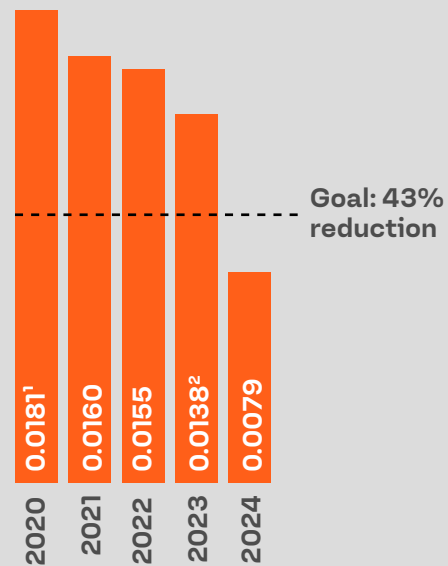
Biomethane is adopted at the Duque de Caxias plant.

I-REC certification for 100% of the electricity consumed by the company.

Exceeding the established goal, we reduced 56% of our relative emissions, from 0.0181 t CO₂e/m³ in 2020 to 0.0079 t CO₂e/m³ in 2024.

Emission intensity (t CO₂e/m³ produced)

GRI 305-4



1. The emission intensity calculation for 2020 was reviewed, considering the total emissions (5,269.2 t CO₂e) and the volume produced (291,270 m³). As a result, emission intensity changed from 0.0177 t CO₂e to 0.0181 t CO₂e.

2. The amount published in the 2023 Sustainability Report (0.0131) was adjusted after the emission inventory audit.

Absolute emissions GRI 305-5

Considering the absolute emissions of scopes 1 and 2 (market approach), a 42% reduction was obtained when compared to 2020, from 5,269 t CO₂e to 3,079 t CO₂e in 2024.

When compared to 2023, the absolute emissions had a 32% reduction: 1,415.5 t CO₂e in scope 1 and 2.9 t CO₂e in scope 2 (see the table below).

GHG emissions (t CO ₂ e) ¹ <small>GRI 305-1, 305-2, 305-3</small>	2023 ²	2024	Δ 2024 x 2023
Scope 1 – direct emissions ³	4,494.6	3,079.1	- 32%
Biogenic emissions of scope 1 ⁴	68.5	1,570.6	2,193%
Scope 2 – indirect emissions related to energy acquisition ⁵			
Location-based approach	341.0	510.5	50%
Market-based approach	2.9	0	- 100%
Scope 3 – other indirect emissions ⁶	NA	632.1	-
Biogenic emissions of scope 3	NA	46.4	-

NA: information not available. ICONIC only began measuring scope 3 emissions in 2024.

1. Data consolidation based on the operational control approach and according to the methodology and Global Warming Potential (GWP) defined in the Brazilian GHG Protocol Program.

2. Scope 1 and 2 emissions for 2023 differ from the amounts described in the previous report because they were reviewed during the audit process that took place after the report was released.

3. Gases included in the calculation of scope 1 emissions: CO₂, CH₄, HFCs, and N₂O.

4. The increase from 2023 to 2024 is due to the replacement of natural gas boilers with biomethane boilers at the Duque de Caxias plant).

5. Scope 2 considers CO₂ emissions. The calculation was made based on the emission factor of the Brazilian National Interconnected System (SIN) in the location-based approach and considers the acquisition of I-RECs in the market-based approach. The increase in emissions according to the location-based approach from 2023 to 2024 is mainly due to the variation in the SIN emission factor.

6. In the first year of measurement, the calculation of scope 3 was limited to the upstream categories: waste generated in the operation, business travel, and employee commuting (home-to-work).



Silver Seal from the GHG Protocol Program
In 2024, our GHG emission inventory, which covered scopes 1 and 2 and refers to 2023 measurements, was recognized with the Silver Seal from the Brazilian GHG Protocol Program.

Climate adaptation and resilience

This topic is part of our climate strategy, and the decarbonization initiatives we have already implemented make us better prepared to deal with potential adverse scenarios directly related to the increase in the Earth’s average temperature, such as a more frequent occurrence of extreme weather events or an increase in operating costs to cover potential taxes related to carbon emissions.

In 2024, the activities of an authorized ICONIC distributor in Porto Alegre (RS) were affected by the floods that hit Rio Grande do Sul between April and May. And the severe drought that affected several Brazilian states during the winter required adaptations to our logistics operations to maintain product delivery in the North region of the country, where we combine the use of waterways and other modes of transportation.

Events like these reinforced the importance of a more detailed mapping and monitoring of climate risks in order to structure even more effective adaptation and contingency plans in the future.

Energy GRI 302-1, 302-3

The introduction of biomethane in the boilers at the Duque de Caxias plant and the ongoing project to modernize the forklift fleet have allowed us to significantly increase our consumption of energy from renewable sources, from only 1.4 GJ in 2023 to 27,658.2 GJ in 2024.

We continue buying certified renewable electricity for our plants and, in 2024, we extended this practice to the ICONIC office and the Basic Oil Depot (DOB), both in Rio de Janeiro (RJ). We also adopted some efficiency measures, such as the use of IoT

sensors in some machines and presence sensors in our facilities.

Another good result came from the energy intensity indicator, which fell 19% versus 2023.

Energy intensity – GJ/m³ (energy consumption in the organization/product sold) GRI 302-3

2023	0.2776	- 19%
2024	0.2238	

Energy consumption within the organization¹ (GJ) <small>GRI 302-1</small>	2023	2024	Δ 2024 x 2023
Fuels from non-renewable sources²	58,699.0	26,236.9	- 55%
Fuels from renewable sources³	1.4	27,658.2	1,975,484%
Purchased electricity	31,602.2⁴	33,088.4	5%
Total consumption	90,302.6⁴	86,983.5	- 4%

1. Data compiled from receipts. The conversion factors of the Balanço Energético Nacional (BEM) of the Ministry of Mines and Energy were used to measure fuels in GJ.

2. Mainly diesel for power generation and gasoline and liquefied petroleum gas (LPG), used in machines.

3. Mainly biomethane used in boilers.

4. The information differs from that published in the 2023 Sustainability Report because the electricity purchased was verified in an audit process performed after the report was published, with an impact on the total consumption, which was also verified to avoid double counting of energy consumed in the form of heating from non-renewable fuels.



Waste management GRI 306-2

Waste management at ICONIC takes into account our own operations and the consumption of lubricants, greases, and coolants that we manufacture and is based on the guidelines of the Waste Management Plan, which is part of our Health, Safety, Quality, and Environmental Management System.

In compliance with the relevant legislation, waste from our industrial facilities is segregated and stored in centers and then collected by authorized partners who take it to treatment, recovery or final disposal sites. All activities are monitored and the documents regularly submitted by partners are properly stored.

At the Osasco plant, the collection and treatment of hazardous waste meets the annual limits established in the Certificados de Movimentação de Resíduos de Interesse Ambiental (CADRIs), which are issued by the Companhia Ambiental do Estado de São Paulo (Cetesb).

The recovery and disposal of hazardous and non-hazardous waste are not performed at ICONIC sites. The recovery of hazardous waste includes reconditioning of metal containers, recycling of contaminated plastic containers, and blending for co-processing, while the recovery of non-hazardous

waste includes recycling of paper, cardboard, plastic, and metal materials, composting of organic waste, and reuse of construction waste.

In 2024, we intensified our efforts to divert more waste for recycling or recovery, as illustrated in the following graph. For example, we started to reuse the waste generated in cargo tanks by reintroducing it into our production process. Committed to continuous improvement, we are also analyzing how to achieve a landfill-free status by 2030.

In the consolidated results for 2024, the generation of hazardous waste had a 67% increase, from 605.4 tons in 2023 to 1,011.2 tons in 2024, and the generation of non-hazardous waste had a 46% increase, from 890.4 tons to 1,299.0 tons. In the case of hazardous waste, the variation is due to the disposal of obsolete items and, in the case of non-hazardous waste, the variation is due to waste generated during the construction of our Technology Center. We also had an increase in the volume of effluent considered as wastewater due to the higher number of cleaning procedures in tanks and treatment plants, among others.

Waste recycling or disposal (t)



Waste management ¹ (t) – 2024	Hazardous	Non-hazardous	Total
Waste generated <small>GRI 306-3</small>	1,011.2	1,299.0	2,987.6
Effluents ²	677.4		
Waste diverter from disposal <small>GRI 306-4</small>	1,009.9	1,142.3	2,152.2
Preparation for reuse	507.3	26.7	534.0
Recycling	120.5	1,079.6	1,200.1
Other recovery operations ³	382.1	36.5	418.6
Waste directed to disposal <small>GRI 306-5</small>	1.3	156.7	158.0
Incineration	0.4	0.0	0.4
Landfill	0.9	156.7	157.6

1. All disposal operations are performed outside the organization.

2. Effluents not segregated between hazardous and non-hazardous, such as oily water, industrial effluents, boiler purge wastewater, sludge from the treatment plant, and residual fluids from the cooling tower wash, which are removed by truck and transported for treatment and final disposal according to specific legislation.

3. Other operations: blending prior to co-processing (hazardous waste) and composting (non-hazardous waste).

Reverse logistics of containers and products

ICONIC is a member of the Jogo Limpo program, which performs environmentally appropriate reverse logistics for used plastic containers of lubricants and similar products and the management of used or contaminated lubricating oil (UCLO).

The program is the result of a sectoral agreement signed with the Ministry of the Environment and Climate Change in 2012 and observes the requirements of the National Solid Waste Policy (PNRS) and other decrees.

All collected containers are recycled and used in the manufacture of new containers and other plastic products, while the UCLO undergoes a re-refining process and becomes raw material for new lubricants. By boosting the circular economy, in both cases reverse logistics reduces the extraction of virgin products of fossil origin.

The containers are collected by recycling cooperatives, contributing to the generation of jobs and income in this sector.

1,203.7 tons of containers recycled by ICONIC via Jogue Limpo program in 2024.

109.6 million liters of used oil collected according to CONAMA¹ resolution 362 in 2024. The volume was re-refined by companies authorized by ANP². Part of the base oil used in the production of our products is re-refined.

1. Conselho Nacional do Meio Ambiente.

2. Agência Nacional do Petróleo, Gás Natural e Biocombustíveis.



Water and effluents

GRI 303-1, 303-2, 303-3, 303-4

ICONIC operates in compliance with all environmental standards related to the use of water resources and discharge and has adopted practices to optimize consumption and promote reuse.

In our facilities, water is used especially in firefighting systems, industrial cleaning, generation of steam, and cooling systems. The production of lubricants doesn't require intensive water – in the production of coolants at the Osasco plant, water consumption is more significant. At this plant and in the two areas of the base

oil terminal in Rio de Janeiro, water is supplied by the local utility company and, at the Duque de Caxias plant, drinking water is provided by tanker trucks. No facility withdraws surface water, groundwater or seawater.

For water discharge, we comply with CONAMA resolutions at the federal level and the relevant legislation of the states of Rio de Janeiro and São Paulo, as well as the conditions of the operating licenses. Monitoring is performed monthly and any non-compliance is immediately assessed for appropriate corrective action.

Water ¹ (m³)	2023	2024	Δ 2024 X 2023
Withdrawal (third-party water) GRI 303-3	46,900.0	52,176.0	11%
Discharge GRI 303-4			
Third-party water	14,400.0	24,238.0	68%
Surface discharge	27,400.0	27,126.3	- 1%
Total	41,800.0	51,364.3	23%
Consumption (volume withdrawn minus volume discharged) GRI 303-5	5,100.0	811.7	- 84%

1. All reported volumes are for freshwater (with total dissolved solids up to 1,000 mg/ml) and there is no water withdrawal from or discharge in areas considered to be under water stress. Data were compiled from receipts of water supply and sewage collection services.



The Duque de Caxias plant and the Base Oil Depot (BOD), which is located in the base oil terminal, have an oil-water separator (OWS), while the Osasco plant and the storage area of the base oil terminal, known as the São Cristóvão terminal, have industrial wastewater treatment stations (IWTS). The Duque de Caxias and Osasco plants also have wastewater treatment stations (ETS) for sanitary treatment.

After it is treated, the wastewater is discharged into the local collection system in Osasco; into the Honorato Canal that flows into Guanabara Bay in Duque de Caxias; and into the local rainwater collection system at the base oil terminal. The volumes of oil collected by the separation systems and the IWTS are

sent for specific external treatment performed by licensed companies. The sanitary wastewater generated at the BOD is also treated externally.

Currently, ICONIC has two reuse initiatives: the Osasco plant uses the wastewater in gas washing and the Duque de Caxias plant has a reuse station for treated sewage. The company has also invested in improvements to the treatment systems of the plants, improving the quality of the treated effluents before discharge.

Biodiversity GRI 304-1

The base oil terminal in Rio de Janeiro, which is leased and occupies an area of 13,600 m², is located near Guanabara Bay, and contains two conservation areas of high biodiversity value: the Guapi-Mirim Environmental Protection Area (APA) and the Guanabara Ecological Station (ESEC). Both are characterized as mangroves and are home to different species of birds, fish, reptiles, and mammals, including some that are threatened with extinction, such as the starfish (*Coscinasterias tenuispina*), the fulvous whistling duck (*Dendrocygna bicolor*), and the broad-snouted caiman (*Caiman latirostris*).

Biodiversity preservation is part of our Health, Safety, Quality, and Environmental Management System. We have structured plans to contain potential leaks and respond to emergencies at all facilities, and all maritime operations to unload base oils at the base oil terminal are monitored by a specialized team that is ready to act in the event of a spill. We also invest in raising awareness among leaders and teams and in regular simulations.

More details on this topic can be found in Asset integrity and process safety, on [page 53](#).

People management



GRI 3-3

Our business results reflect the dynamism, commitment, and collaborative spirit that drive our more than 500 employees. We are committed to providing a healthy work environment that fosters professional and personal growth.

Based on the lessons learned over the last few years, in 2024 we continued to improve our people management strategy to ensure that it remains aligned with ICONIC's strategic plan and contributes to achieving our business objectives. An important milestone in this journey was the launch in March of our "We are ICONIC" cultural evolution journey, which has four key elements (read more on this page) that should guide our people toward the future we envision.

With the help of specialized consultants, we mapped these attributes and developed them among our leaders. In order to make leaders act as sponsors and ambassadors of our organizational culture and ensure the adherence of other employees, we held workshops that lasted four months.

As a result of our work to consolidate an increasingly consistent people management strategy, we received two important market recognitions in 2024. We won third place in the Excellence in People Management award, from Grupo Gestão RH, which selected the top ten organizations with the highest Human Capital Investment Index (HCI). The ranking evaluated four pillars: Psychologically Healthy Companies, Human and Organizational Development, Corporate Citizenship, and People Management Practices. Through the "We are ICONIC" initiative, we were elected one of the 60 most innovative companies by the Think Work Innovations 2024 award, which earned us the Innovative HR Seal in the Organizational Culture category.

These two recognitions indicate that we are on the right track to reach the level of excellence we desire. For this reason, we remain committed to evolving other areas and subsystems of our people management model: in 2024, we developed our talent attraction and retention strategy (read more on [page 47](#)) and we started to review our professional skills so that they are aligned with the company's current moment in time.

We are ICONIC



#Eu transformo
Self-confidence and leadership guide our actions.



#Pra cima
Focus on solutions is what guides our actions.



#Pelo cliente
Listening to and understanding customers guide our actions.



#Aqui inova
Continuous improvement, open mind, and creativity guide our actions.



ICONIC ranked third in the 2024 Excellence in People Management award. We were selected from more than 300 participating companies and 85 finalists.

One of the 60 most innovative companies according to the Think Work Innovations 2024 award, among more than 200 participants.

New office

We chose to connect the launch of our “We are ICONIC” organizational culture to the inauguration of our new office. We remain in the same neighborhood of Rio de Janeiro (Barra da Tijuca), but now we are in a larger, more modern area with environments that favor the integration between teams.

In the new headquarters, we can offer even more comfort and well-being to employees, including a decompression zone, a large pantry, and a health space.



Employees by gender and region ¹ GRI 2-7	2023	2024
Gender		
Men	405	402
Women	139	155
Region		
Central West	3	4
Northeast	4	3
North	5	5
Southeast	523	534
South	9	11
Total	544	557

1. All employees have an employment agreement for an indefinite period and work full-time. All employees have defined working hours.



Diversity, equity, and inclusion GRI 3-3

The diversity, equity, and inclusion (DE&I) topics are part of our sustainability strategy and are seen as a competitive advantage. We regularly assess the performance of each employee and encourage constant improvement, and the complementarity of profiles is understood at ICONIC as an enabler for the results we seek.

We have taken important steps in recent years – such as public commitments to increase the number of women and black and brown people in leadership positions and women in the operational area – but we know that there is still a long way to go. In 2024, we began developing our DE&I strategic plan, which should be implemented in 2025 and that will include

well-defined objectives and performance metrics to make our actions more effective.

Although these topics will continue to be managed by the Human Resources and Sustainability departments, our goal is to reinforce the role of leadership as a sponsor of these topics. The idea is to have leaders take more propositional actions in a more proactively manner, from hiring or promoting to daily experiences with their teams, reinforcing these topics as one of the transversal values of our culture.

One of the initiatives we intend to implement as part of the plan is a specific recruitment program for women. Since 2023, we have offered an exclusive talent pool for women who want to work in the operational area, with résumés registered on the “Careers” page of the ICONIC website.

Public commitments 2030

	2023	2024	Meta 2030
Women in the company's team	27%	27.8%	48%
Women in leadership positions ¹	32%	34.4%	50%
Black and brown people in leadership positions ¹	13%	12.5%	30%

¹. Considers the roles of managers and directors.

Diversity <small>GRI 405-1</small>	Gender		Age		
	Men	Women	Under 30 years	30 to 50 years	Over 50 years
Board of Directors	80.0%	20.0%	0.0%	20.0%	80.0%
Employees	72.2%	27.8%	4.8%	92.6%	2.5%
Presidency and senior leadership	83.3%	16.7%	0.0%	66.7%	33.3%
Management	61.5%	38.5%	3.8%	80.8%	15.4%
Coordination	54.5%	45.5%	4.5%	86.4%	9.1%
Administrative	61.9%	38.1%	5.7%	93.4%	0.9%
Operational	93.0%	7.0%	3.8%	94.6%	1.6%

Diversity <small>GRI 405-1</small>	Color/race/ethnicity ¹				People with disabilities
	Black	Brown	White	Yellow	
Board of Directors	0.0%	0.0%	100.0%	0.0%	0.0%
Employees	12.6%	28.4%	58.2%	0.9%	4.1%
Presidency and senior leadership	0.0%	0.0%	100.0%	0.0%	0.0%
Management	0.0%	15.4%	80.8%	3.8%	0.0%
Coordination	0.0%	31.8%	68.2%	0.0%	0.0%
Administrative	11.9%	23.3%	63.5%	1.3%	5.0%
Operational	17.3%	39.5%	43.2%	0.0%	3.8%

¹. ICONIC had no indigenous employees in 2024.



Diversity, Equity, and Inclusion Ranking 2024

Our commitment to the DE&I topics has enabled us to participate for the first time in the survey by Instituto Ethos and Época Negócios magazine.

We were recognized as a top five company in the Chemical and Petrochemical sector with the best practices in this field.



Gender equality

We are a member of the Empresa Cidadã program of the federal government, which extends the period of maternity leave to 180 days and paternity leave to 20 days. These benefits can be requested by same-sex couples and in cases of adoption. We also seek to ensure that our women remain in the workforce after returning to work and that they have equal pay in relation to male professionals.

Parental leave <small>GRI 401-3</small>	Men	Women
Eligible employees ¹	8	3
Employees who took leave	8	3
Employees who returned to work after the end of leave ²	10	4
Return rate ³	100%	100%
Employees who remained at the company 12 months after returning from leave	14	3
Retention Rate ⁴	93%	75%

1. Employees who became parents, through birth or adoption, during the reporting period.

2. Some employees remained on leave on December 31; therefore, the numbers differ from the item above in the table.

3. Employees who returned from leave during the reporting period./Total number of employees who should have returned.

4. Employees who remained at the company for 12 months after returning from leave./Total number of employees who completed 12 months after the end of leave.

Pay equity ^{1,2} <small>GRI 405-2</small>	2023	2024
Management	94%	92%
Coordination	105%	91%
Administrative	88%	91%
Operational	76%	84%

1. Average base salary received by women./Average base salary received by men at each functional level.

2. Since there is only one woman in the Executive Board, it is not possible to have an anonymous comparison and, therefore, the company chose not to disclose these data.



Affinity groups

In 2024, we created two additional affinity groups – Eu me Orgulho and Nossa Potência – to reinforce our commitment to inclusion of LGBTQIAPN+ people and people with disabilities. These new groups join two existing groups: Energia Feminina and Pretitude.

Through small actions, these groups, whose members are volunteer employees, help us consolidate a respectful, welcoming work environment that fosters a sense of belonging for all and accelerates our journey toward our 2030 goals.

The new group Eu Me Orgulho developed a booklet with guidelines on offensive and prejudiced attitudes and speech, which was launched during the LGBTQIAPN+ Pride Week in June. A similar event occurred during the Black Awareness Month in November when the Pretitude group released a guide to encourage a more conscious and responsible approach to racism.

Considering the transformative potential of these forums, the DE&I strategic plan will provide a more detailed scope of the roles, responsibilities and objectives of each group.



Literacy

At Academia ICONIC, we offer a program on unconscious biases. Through easy approaches, we address biased thoughts and stereotypes related to gender, race, social status, sexual orientation, age, and other aspects.

In 2024, with the support of an external consultancy, we held discussion groups with the entire team and specific chats with the leadership on these topics. These sessions were held in the office, at the base oil terminal, and at the Duque de Caxias and Osasco factories.

Team development GRI 404-1

At ICONIC, we constantly promote development opportunities for all employees to leverage positive impacts on the social and economic aspects of their careers and the company's results.

Average hours of training per year per employee GRI 404-1	
Gender	
Men	8.1
Women	6.0
Functional category	
Presidency and Board of Directors	1.5
Management	1.9
Coordination	7.4
Administrative	9.1
Operational	5.8
Total	7.5



Through the Academia ICONIC, 100% of our staff has access to training programs throughout the year. To encourage and facilitate access to training, we are modernizing and diversifying our learning channels. In 2025, we will deliver ICONIC Educa, an evolution of the Academia ICONIC. This is a more advanced platform, with content in different formats, such as podcasts, and which can also be accessed via smartphone. The development paths will be

connected to the four drivers of our organizational culture, favoring the internalization of concepts.

The culture workshops were the main focus of the Escola de Liderança this year. In parallel, we also designed a new extension course for our professionals in board, management, and coordination roles, which will be available in 2025.

Talent attraction and retention GRI 401-1

In November 2024, we completed the first stage of our strategy to attract and retain talent, in partnership with a specialized consultancy. We launched a video manifesto with our brand positioning, summarized in the motto “ICONIC, your career flows with those who are leaders,” which presents our identity and our differentiators to place our company closer to the talent we want. One of the goals for 2025 is to design a specific plan to encourage the attraction of talent on a permanent basis.

ICONIC guarantees adequate compensation to its team and conducts a market survey every two years to assess its salary competitiveness in relation to companies of the same size and operating in the same sector. A consultancy collects information regarding positions, compensation, and benefits from these companies and calculates the average salaries for each functional level, showing how we are positioned in the market and identifying any adjustment required.

Our benefits package includes:

- Transportation allowance
- On-site meals or meal vouchers
- Additional payment for length of service
- Private pension plan
- Medical and dental care
- Corporate benefit for health and well-being
- Emotional health platform and nutritional guidance
- Ten-year bonus (1 salary for every 10 years of service)
- Daycare or companion allowance
- Advance payment of the 13th salary
- Funeral assistance
- Life insurance
- Extended maternity and paternity leave
- Gerar program (specialized consulting for pregnant employees or spouses/partners up to the first month of the baby’s life)
- Birth items (for the mother and baby)
- Emergency loan
- Sickness/accident benefit
- Discount and cashback program for education, leisure, food, culture initiatives, among others.

New employee hires and employee turnover GRI 401-1	Hires	Hire rate ¹	Dismissal	Turnover rate ²
Age				
Under 30 years	25	93%	13	48%
30 to 50 years	74	14%	97	19%
Over 50 years	6	43%	14	100%
Gender				
Men	72	18%	101	25%
Women	33	21%	23	15%
Region				
Central West	1	25%	0	0%
Northeast	0	0%	0	0%
North	0	0%	1	20%
Southeast	102	19%	120	22%
South	2	18%	3	27%
Total	105	19%	124	22%

1. Total hires in each segment/total number of employees in each segment on December 31, 2024.

2. Total layoffs (voluntary and involuntary) in each segment/total number of employees in each segment on December 31, 2024.



Organizational climate

Twice a year (in March and November), we monitor how employees feel about the company, their leaders, their colleagues, and their own performance.

Since the beginning of the survey in 2022, we have achieved survey participation rates of over 90%, which shows employee confidence in expressing their perceptions and suggestions.

In the 2024 consolidated survey, we obtained a score of 7.95, in a scale of 0 to 10. The dimensions of ambassadorship, interpersonal relationships, and alignment with the company had the best evaluation. Well-being and fairness were highlighted as aspects for development and reflect the perception of a number of employees about some changes in routines, such as the change in shifts, and about the internal recruitment strategy and growth opportunities. These aspects will be addressed by ICONIC.

Freedom of association and collective bargaining GRI 2-30, 403-4

As our duty and principle, we guarantee the right to freedom of association to all employees. In 2024, 94% were covered by collective bargaining agreements – for those not covered, we apply the same working and employment conditions provided in these documents.

The agreements also address health, safety, and well-being topics. These include the guarantee of continued employment in cases of work accidents or occupational diseases, as well as guidelines regarding leave for prenatal exams and breastfeeding.

Health, safety, and well-being



GRI 3-3

Maintaining the highest safety standards is a mandatory requirement for ICONIC. Through the Viver program, we manage all aspects related to the health, safety, and well-being of our employees and outsourced professionals, as well

as the safety of our operations and processes and the integrity of our assets, minimizing and mitigating risks to the environment and surrounding communities. The Viver Program manages seven distinct areas:

VIVER Program

- 1. Behavior:** raise awareness at all levels about their roles and responsibilities to ensure compliance with health, safety, and environmental requirements.
- 2. Risks and impacts:** identify hazards and risks to preserve the safety of people, minimize environmental and property damage and, consequently, business interruption.
- 3. Changes:** manage changes in facilities, operations, products, processes, and the workforce, as well as any business impact.
- 4. Contractors:** promote healthy working conditions and environmental responsibility for service providers.
- 5. Loss analysis:** analyze leak incidents to identify causes and prevent recurrences.
- 6. Product life cycle:** prevent environmental impacts and risks to health, safety, and the environment throughout the product life cycle.
- 7. Compliance:** comply with the law, principles, guidelines, and policies. Act ethically and participate in discussions about emerging issues related to laws and regulations.

Occupational safety GRI 403-1, 403-2, 403-8

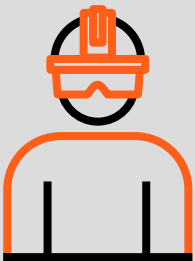
Our health and safety management system covers all employees and outsourced professionals and service providers who work at our facilities, totaling 857 people covered. The system is internally audited, has ISO 45001 certification (occupational health and safety) and observes the legal requirements applicable to the company, such as the Regulatory Standards (NRs) of the Ministry of Labor and Employment: NR-1 (General requirements for occupational safety and management of occupational risks) and NR-7 (Occupational health medical control program).

Through the Risk Management Program (RMP), we conducted the inventory/classification and a preliminary analysis of risks and hazards, and we defined control actions. This is performed with the help of the SE Suite tool to monitor all safety-related deviations and occurrences.

All events are investigated by a multidisciplinary team and, depending on the severity, we assign a professional to evaluate the effectiveness of the actions. For each incident, the Health, Safety and Environment team, made up of Safety and Environmental technicians and engineers, develops an action plan and monitors its implementation.

These professionals must report the progress of the plan to senior management, who performs a critical analysis of the effectiveness of the measures adopted. At the end of the process, the lessons learned and the opportunities for improvement identified are shared with the entire company. When applicable, control measures are replicated in other departments as part of a continuous improvement process. Once a year, our leaders conduct a critical analysis of the effectiveness of our management system as a whole, which results in the approval of an improvement plan.

Any professional, in any role, has the authority to stop his own work or that of his colleagues if an unsafe condition is identified, without risk of repression. This right and duty is established in ICONIC’s Golden Rules of Safety, which provide



The collective goal linked to our safety performance is another way to encourage the ICONIC team to behave safely and raise awareness of the importance of this topic. The result has an impact on the annual variable compensation paid to all employees.

guidelines that establish and reinforce safety standards for all employees.

In conjunction with our consequence management policy, which recognizes safe behaviors, raises awareness of unsafe behaviors, and offers regular training to the team, the Golden Rules help leaders engage people permanently.

Our goal is to foster an increasingly robust safety culture at ICONIC. In 2024, we hired a specialized consultancy to conduct a diagnosis based on the Hearts & Minds methodology. The results will help us identify the company’s strengths and areas for improvement in order to maintain a world-class level of safety, where the entire team acts safely not for obligation, but for conviction and purpose.

Occupational health and safety 2024	Employees	Third parties ¹
Work-related injuries GRI 403-9		
Fatalities as a result of work-related injury (total rate ²)	0 0.0	0 0.0
High-consequence work-related injuries ³ (total rate ²)	0 0.0	0 0.0
Recordable work-related injuries ⁴ (total rate ²)	2 1.69	2 3.01
Near miss in the workplace ⁵	739	0
High-potential incident ⁶	0	0
Hours worked	1,180,608	663,600
Work-related ill health GRI 403-10		
Fatalities as a result of work-related ill health	0	0
Recordable work-related ill health ⁴	0	0

- 1. Third parties working at facilities owned or controlled by ICONIC.
- 2. All rates were obtained using the following formula: Total number of incidents: hours worked x 1,000,000.
- 3. Any injury resulting in more than 15 days of time off work is classified as a high-consequence work-related injury.
- 4. Recordable work-related injuries refer to serious injury or illness diagnosed by a physician or qualified health professional, as well as occupational accidents or illnesses resulting in medical treatment beyond first aid, loss of consciousness, absence from work, loss or reduction of work capacity, transfer of assignments, or death.
- 5. It refers to incidents that could have resulted in a work-related injury or illness, identified unsafe conditions or unsafe behaviors, and material damage occurrences.
- 6. Near miss that could have resulted in a high-consequence work-related injury, including death.

Worker training and awareness raising activities GRI 403-4, 403-5

We have an exclusive health and safety training program. It offers general training that everyone must complete, as well as role-specific training.

In addition to safety integration, which is mandatory for all new hires and outsourced professionals who start working at our facilities, the matrix includes training on NRs, defensive driving, accident investigation, change management, loss verification, and leak prevention,

In 2024, the number of reported unsafe conditions exceeded the initial goal of 660 reports by a significant margin, with 1,569 reports, which demonstrates the strong support from everyone at ICONIC and helps consolidate the company's proactive actions with a focus on prevention.

among other topics. After completing the training, professionals undergo theoretical or practical assessments to evaluate the training effectiveness and the knowledge acquired.

Health and safety topics are also addressed in the Daily Excellence Dialogues (DDE), monthly live sessions of the leadership with the entire company, and internal communication channels. Employees participate in emergency situation simulations and activities during the Internal Week for the Prevention of Work Accidents (SIPAT).

Employees can help improve our health and safety management system by reporting unsafe working conditions and suggesting operational improvements through the Com + Excelência Program.

Employees also participate in the development of workplace risk and hazard analyses and in discussions and decisions related to the Internal Accident and Harassment Prevention Committee (CIPA) of each site, which is made up of employees representing the team and employees representing ICONIC. The CIPAs meet monthly.



Asset integrity and process safety GRI 3-3, 306-3

All employees and outsourced professionals are responsible for ensuring the integrity of the company's assets and acting proactively to prevent and mitigate leaks, which means observing established safety guidelines and procedures and reporting all unusual circumstances and related hazards. Before starting any activity, teams assess the integrity of structures and perform preventive loss analysis.

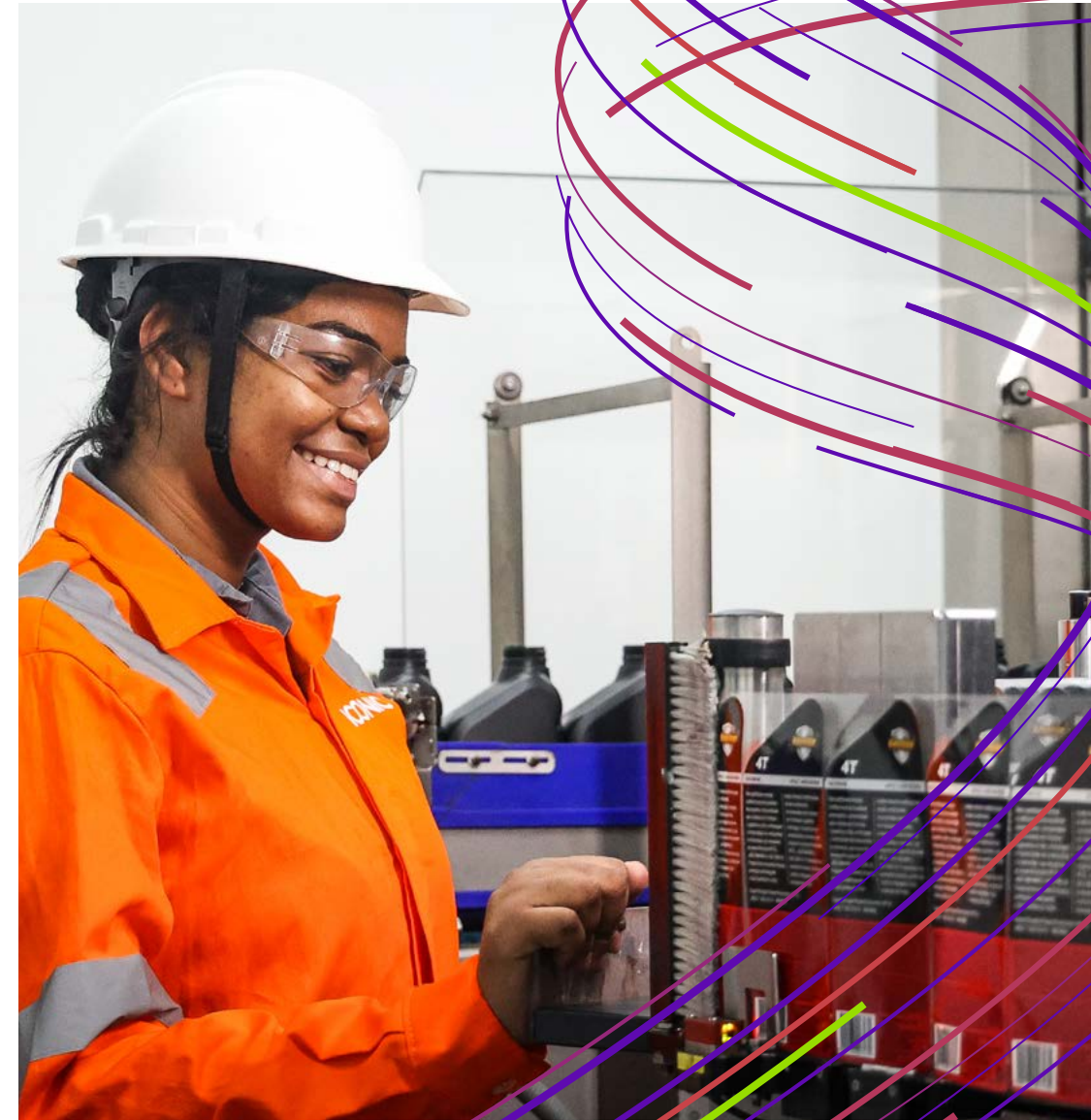
Managers and coordinators perform actions to mitigate risks, train teams, and coordinate loss investigations. The Executive Management analyzes operational risks and gaps in current processes, defines priorities and action plans, and approves investments required to address any issues. The Executive Management is also responsible for monitoring the results achieved.

In addition to the active participation of leaders and subordinates, we have protective

equipment and technologies, such as gas meters, machine guards and level alarms, which also ensure robust management system and are essential for our zero-accident goal.

In 2023, we created a process safety committee, and in 2024, it mapped all critical activities – mainly manufacturing, hot work, and product transfer – and defined the relevant monitoring indicators. A Hazard and Operability Study (HAZOP) was conducted, which confirmed that the safety layers of these critical activities remain solid and valid.

Also, no any significant leak was reported in 2024.



Health and well-being GRI 403-3, 403-6

At ICONIC, we monitor the health risks of employees and outsourced professionals working in our facilities, including ergonomic risks, through regular exams, as established in the Risk Management Program and Occupational Health Program. Employee documentation is handled and filed exclusively by the health team, in compliance with the guidelines of medical confidentiality.

All sites have a health professional and workplace exercise sessions. We also offer health plans to employees, while third parties have health plans offered by the companies to which they are linked. We also provide a psychological and nutritional support service to employees.

To encourage self-care and a culture of prevention, we promote awareness campaigns on chronic non-communicable diseases, such as diabetes and hypertension, and we engage in national initiatives, such as Yellow September (suicide prevention), Pink October (breast cancer prevention), and Blue November (prostate cancer prevention) campaigns.

The Operations Director; the Health, Safety, Quality, and Environment Manager; and the occupational physician are members of ICONIC's Health Committee, which monitors health indicators and health plan claim data and discusses the schedule of awareness campaigns.

Safety in the value chain GRI 403-7

Our commitment to health and safety also extends to the value chain. By checking documentation and auditing some categories of suppliers, we assess the compliance of health and safety procedures adopted by service providers who operate outside our facilities.

In the Mais Program for supplier relationship and development, we evaluate our partners annually through a sustainability questionnaire

that includes health and safety topics. More information about this initiative is provided on [page 14](#).

In addition to the Mais Program, all 35 transport companies that work for ICONIC also participate in our Na Rota da Segurança program, through which we help ensure the health and safety of drivers who take our products to authorized distributors and customers, fostering a culture of prevention and self-care:

- Regular dissemination of content about road safety to drivers;
- On-site audits;
- Regular meetings to explain the details of ICONIC's Emergency Response Plan (ERP);
- Emergency drills; and
- Annual meeting to jointly assess the progress made and define future goals.

We also promote healthy habits and the practice of sports by sponsoring street races through incentive laws, in which our employees are encouraged to participate.

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Looking to the community

GRI 3-3, 203-1, 413-1

ICONIC's contributes to society through the jobs it creates directly and indirectly and the taxes it collects, but we want to go further and increase our positive impact, especially in the areas surrounding our operations.

This is one of the sustainability topics in which we have the greatest opportunity to evolve. In 2024, we took a few steps forward in this journey by starting to work more closely with the Instituto Ultra. It helps businesses that are part of the Grupo Ultra to implement their social responsibility strategies, and ICONIC's CEO is currently a member of its Deliberative Assembly.

Our work follows the ICONIC's Private Social Investment Guidelines and prioritizes educational and income-generation projects, which can promote deep transformations in society and take people out of socioeconomic vulnerability. In addition, we have initiatives that promote well-being.

We continue to support projects through incentive resources. However, we are studying the possibility of investing our own resources in an existing initiative or one designed by ICONIC in the area surrounding our plants. In 2024, we expanded our knowledge of federal, state, and municipal

incentive laws, which helped us select projects more assertively that were better aligned with our priorities and had a stronger impact.

Main projects

Education

The **Automobilismo Educacional** project, in Vespasiano, Minas Gerais, offers theoretical and practical karting lessons, tutoring, and psychological support to students in vulnerable situations. In 2024, this initiative benefited 80 children and adolescents from the municipality.

The **Vagalume** initiative encourages the habit of reading among children of rural Amazonian communities. Its main activities include book distribution and donation of infrastructure to community libraries, training of volunteers to manage these spaces, and training of reading mediators. In 2024, this initiative benefited 15,000 people directly and 35,000 people indirectly.

A similar project is the **Mundo da Leitura** project, which, in 2024, took place in Marabá, Pará. Ten schools received a box with 100 books about the themes of the Sustainable Development Goals (SDGs), impacting 2,900 students in the municipality. The project also organized storytelling sessions for around 500 students and workshops for 46 educators.

Around BRL 1.3 million were allocated to social projects through incentive laws linked to the exemption of income tax and tax on goods and services of São Paulo.





In a combination of education and art, we supported the Buzum puppet theater group in the production of the **Buzum and the Climate** play. The show addresses climate change and its consequences for society and

was presented at six public schools in Osasco, São Paulo. In total, 35 sessions were performed for 4,360 children and about 200 educators. In the same line, we provided resources for the **Vivências Culturais** project in Nova Lima, Minas Gerais, which offered capoeira, percussion, and maculelê workshops for around 100 children and young people in the city.

Other supported initiatives were: the **Rocinha Music School**, which offers courses to children and young people from this community and neighboring communities in Rio de Janeiro (RJ), and the **Instituto Inhotim** in Brumadinho, Minas Gerais, which also organizes cultural and environmental education workshops for local young people.

Income generation

The **Trabalho em Ação** project, from the Instituto Vocação, helps young people in vulnerable situations in the capital of São Paulo to enter the formal job market by providing professional and citizenship training. In 2024, the project benefited 577 young people.

The **60+ Well-Being** program offers people over 60 years old in the city of Itapira, Ceará, information technology and sustainable

construction courses. This is an opportunity to start a business or find a new job. The project, which also helps promote the well-being and dignity of participants, impacted 270 people.

Emergency support for Rio Grande do Sul

ICONIC mobilized to help victims of the floods that hit Rio Grande do Sul in the first half of 2024. We contributed financially to the purchase of water and blankets and donated lubricants to support the rescue efforts.

In conjunction with the Instituto Ultra, we allocated incentive resources from the funds for the Elderly and Children and Adolescents to help rebuild schools in the city of Canoas, Rio Grande do Sul, that were hit by the climate catastrophe. Basic food kits and hygiene kits were also donated with funds from the Instituto Ultra and taken to local institutions through the Ação da Cidadania network.

Our employees also organized a clothing collection campaign, with the clothes sent to the Central Única das Favelas (CUFA) and later distributed across Rio Grande do Sul.

Volunteering activities

For the first time, we joined the Programa de Aceleração Social of the Instituto Ultra, which mobilizes employees from across the group to help non-governmental organizations (NGOs) solve their management issues.

In total, 17 ICONIC professionals participated in the 2024 edition of this initiative. Among the institutions supported, one was in Duque de Caxias (RJ).

We also organized our own volunteer initiatives. Our employees collected toys on the Children's Day and 100 kilos of non-perishable food and panettones (Christmas sweet breads) at Christmas, which were donated to associations of residents in the communities surrounding the Duque de Caxias and Osasco plants.

Our team participated, for the first time, in the Programa de Aceleração Social, a volunteer initiative of the Instituto Ultra.

Risks and impacts for local communities GRI 3-3, 413-1, 413-2

We are committed to the safety and well-being of people living in the communities surrounding ICONIC facilities. Risks that could affect these communities include spills that can contaminate water, soil, and biodiversity; and emergency situations, such as fire or explosion. One of the negative impacts is the traffic of trucks, which can generate noise and air pollution and cause accidents and incidents.

Risk and impact management is part of the Viver program, which covers health, safety and the environment, and includes a set of procedures, such as regular assessment of soils, subsoils, and groundwater to monitor the presence of pollutants (read more on [page 50](#)).

Residents of the communities can report any impacts or emergency situations using ICONIC's service channel (0800 704 2230) or the Canal Aberto of the Grupo Ultra.



Ethics and integrity



GRI 2-23, 2-24, 2-27, 3-3, 205-1, 205-2, 205-3, 415-1

The principles to ensure responsible and honest business conduct are described in our Code of Ethics and in the corporate policies of Anti-Corruption and Public and Private Sector Relations, Competition and Conflict of Interest, and Transactions with Related Parties. All documents were approved by the Board of Directors and are part of ICONIC's Integrity Program, managed by our Integrity department.

The guidelines must be observed by the representatives of our partners and all our employees, as well as by partner distributors, suppliers, and service providers while they are working with us.

As part of our Integrity Program, we hold virtual training sessions and discussion groups, and conduct regular communication campaigns with employees so that we can continuously develop our culture of integrity. All activities scheduled for 2024 were completed, and the main topics addressed were fight against anti-competitive practices and corruption, conflicts of interest, discrimination, and harassment. Meetings and forums of ICONIC managements also began to feature the Integrity Minute, when experts in the field discuss the company's conduct guidelines and

provide practical examples from each department for a better understanding and engagement among teams. At ICONIC, 97% of employees received anti-corruption training.

For authorized distributors, we mainly disseminated guidelines about fighting against illicit practices (read more below).

In 2024, 100% of ICONIC's operations were assessed in relation to corruption risks. No risks were identified, and no cases of corruption were reported. We conduct reputational studies before formalizing any relationship with business partners, and all signed agreements contain anti-corruption clauses.

Also, the company was not fined or received non-monetary sanctions for non-compliance with social, environmental, and economic laws and regulations and did not make any contributions (in cash or in the form of products and services) to any political party or candidate for political office in 2024, in line with the provisions of our Anti-Corruption Policy and Public and Private Sector Relations Policy.

The Code of Ethics and other policies are available at <https://iconic.com.br/en/integridade>.

Communication and training on anti-corruption issues GRI 205-2	Employees informed		Employees trained	
	Total	%	Total	%
Presidency and senior leadership	6	100%	6	100%
Management	26	100%	26	100%
Coordination	22	100%	21	95%
Administrative	313	100%	315	99%
Operational	175	95%	173	94%
Total	542	97%	541	97%

Canal Aberto: guidance and reporting of non-compliance

GRI 2-16, 2-26

Canal Aberto is a tool for our stakeholders to report any non-compliance with ICONIC's policies and applicable laws and receive guidance on related issues.

This is a channel offered by the Grupo Ultra; it's managed by an independent company and guarantees confidentiality, anonymity (if requested), and non-retaliation.

The channel can be accessed 24 hours a day, seven days a week, on <https://canalconfidencial.com.br/ultra/> or via 0800 701 7172. Employees can also contact our Integrity department.

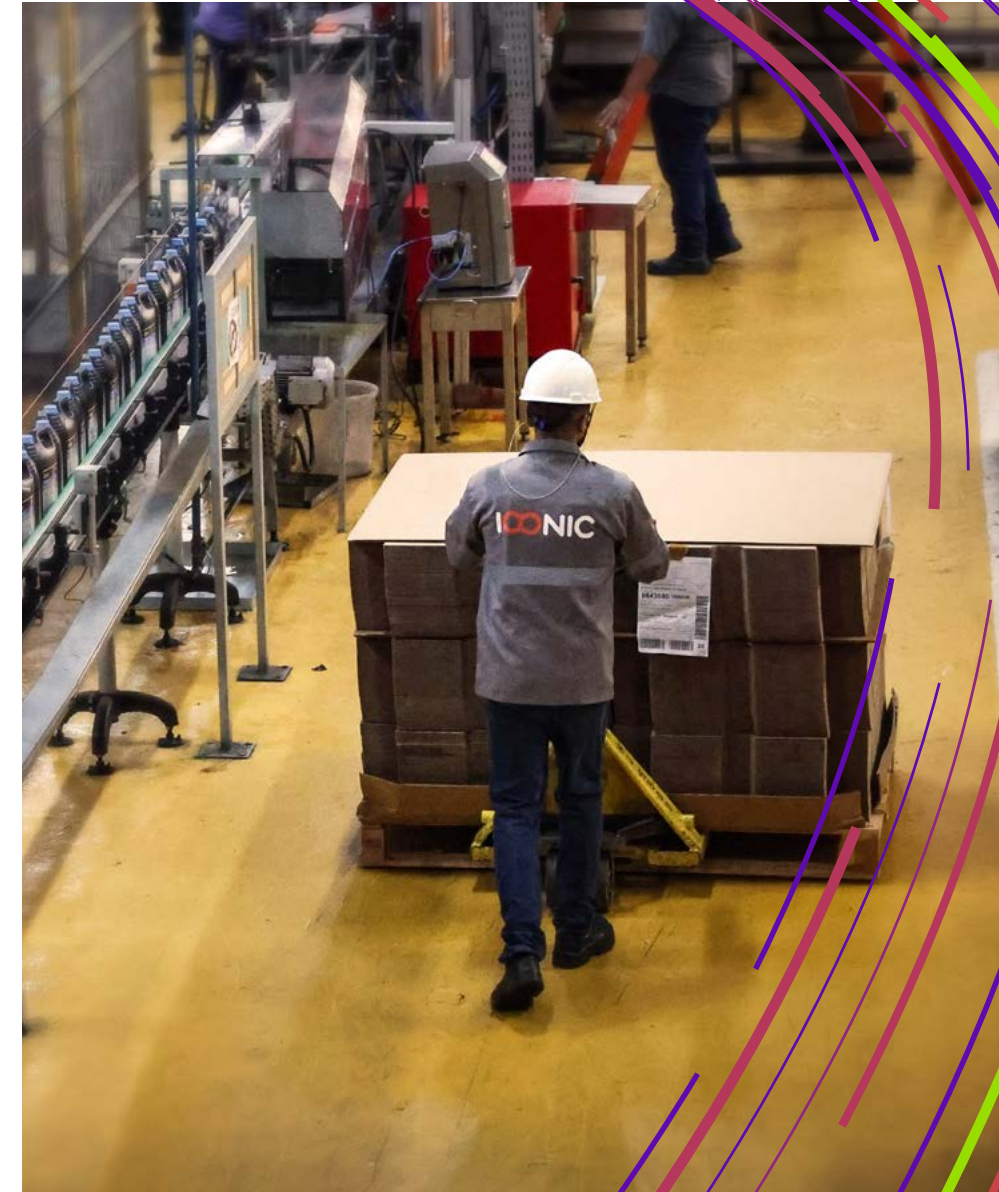
In 2024, 60 reports were received through the channel, most of which related to relationship conflicts and inadequate commercial or administrative practices. By the end of the year, 54 (90%) had already been addressed and resolved or considered unfounded; the remaining six were still under investigation.

Respect for human rights GRI 2-23, 406-1, 409-1, 414-1

Our respect for human rights is clearly stated in the Code of Ethics. This document reaffirms our rejection of any form of prejudice or discrimination based on gender, race, religion, age, sexual orientation, disability, place of birth, political conviction, and social class.

Our Code of Ethics also emphasizes that we do not tolerate any practice that is characterized as forced labor, modern slavery or child labor. This is one of the aspects monitored in our supply chain before we hire suppliers, which includes analyzing restrictive lists before and during the partnership term. As part of the Mais program that monitors and promotes the development of suppliers, an annual sustainability questionnaire is applied, with questions about working conditions, human rights, and other socio-environmental issues. On-site audits are also performed.

During the year, 100% of new suppliers were evaluated according to social criteria, including aspects related to human rights. Considering all the evaluations performed (of existing or new suppliers), no significant risk was identified of forced labor, modern slavery or child labor. Three discrimination reports were received through our Canal Aberto in 2024, two were deemed valid, with action plans already structured.





Anti-competitive behavior and illicit practices GRI 206-1

One of the main challenges in our sector refers to illicit practices, which includes tax evasion, product counterfeiting and adulteration, and even the sale of stolen products.

We believe that a healthy competitive environment fosters innovation and continuous evolution and increases value creation, particularly for customers. As leaders in the lubricants sector, we support the fight against illicit practices that affect competitiveness and harm the performance of organizations like ICONIC that act in compliance with the law.

In 2024, we discussed these topics more frequently on our social media pages, in press interviews, at conferences and fairs, such as ROG.e, a global event organized by the Instituto Brasileiro de Petróleo e Gás (IBP). We also supported the efforts of the Instituto Combustível Legal (ICL) with the authorities in the fight against irregularities in Brazil.

No lawsuit involving ICONIC related to anti-competitive behavior, anti-trust, and monopoly practices was filed in 2024.

Contributions to public policies GRI 2-28

We seek to contribute to the development of public policies that impact our business, especially through the associations we are part of. Illicit practices and taxes are examples of material topics for ICONIC.

Our actions in this area must also observe the guidelines of ethics and integrity to which we are committed.

We currently participate in the following entities:

- Instituto Brasileiro de Petróleo e Gás (IBP);
- Instituto Combustível Legal (ICL);
- Associação Brasileira de Downstream (ABD);
- Associação Brasileira de Engenharia Automotiva (AEA);
- Sindicato Nacional das Distribuidoras de Combustíveis e Lubrificantes (Sindicom); and
- Instituto Nacional de Graxas Lubrificantes (National Lubricating Grease Institute/NLGI).

GRI Content Summary

GRI Content Summary		
Statement of use	ICONIC Lubrificantes S.A. reported the information cited in this GRI content summary for the period of January 1 to December 31, 2024 based on GRI Standards.	
GRI 1 used in this report	GRI 1: Foundation 2021	
Applicable GRI Sector Standard	GRI 11: Oil and Gas Sector 2021	
Norma GRI		
GRI 2: General Disclosures 2021	Page	Answer/complement/external link
2-1 Organizational details	8, 9, 14	
2-2 Entities included in the organization’s sustainability reporting	3	ICONIC Lubrificantes S.A. is the entity included in this Sustainability Report and in the Financial Statements available here .
2-3 Reporting period, frequency and contact point	3	The report is annual; this edition was published in May 2025.
2-4 Restatements of information	–	The following have been reviewed and differ from those published in the 2023 Sustainability Report: Energy consumption within the organization (GRI 302-1) in 2023, Direct and indirect GHG emissions (305-1 and 305-2) in 2023, GHG emissions intensity (GRI 305-4) in 2020 to 2023, and Hazardous and non-hazardous waste generated (GRI 306-3) in 2023.
2-5 External assurance	3	
2-6 Activities, value chain and other business relationships	8, 9, 10, 14	According to the Global Industry Classification Standard (GCIS), ICONIC's operates in the Chemicals industry (151010), which is part of the Materials sector (15). Fossil fuels are the subject of public debate, but all company’s operations comply with the laws and regulations of the markets where it operates.
2-7 Employees	42	
2-9 Governance structure and composition	14	
2-10 Nomination and selection of the highest governance body	–	The partners (Ipiranga and Chevron) choose company executives to act as members of the Board of Directors.
2-11 Chair of the highest governance body	14	
2-13 Delegation of responsibility for managing impacts	17	For more details on sustainability governance, please see the Sustainability Policy .

GRI 2: General Disclosures 2021		Page	Answer/complement/external link
2-14	Role of the highest governance body in sustainability reporting	3 , 19	The Board of Directors did not directly participate in the approval of material topics and information included in the Sustainability Report. According to the Sustainability Policy, the CEO and the Executive Board are responsible for this task and must regularly inform the Board about these topics.
2-15	Conflicts of interest	–	Conflict of Interest Policy and Related Party Transactions Policy: access here .
2-16	Communication of critical concerns	14 , 61	
2-19	Remuneration policies	–	Executives receive fixed and variable compensation for their performance in relation to goals, including sustainability goals. Bonus and incentive clawback practices are determined in the Corporate Reparation Policy of the Grupo Ultra: access here .
2-22	Statement on sustainable development strategy	4	
2-23	Policy commitments	60 , 61	Code of Ethics: access here . Corporate Anti-Corruption Policy and Public and Private Sector Relations Policy: access here . Conflict of Interest Policy and Related Party Transactions Policy: access here . Corporate Anti-Competitive Behavior Policy: access here .
2-24	Embedding policy commitments	60	The Integrity Program outlines the company's key initiatives to reinforce its commitment to responsible business practices. These actions are integrated into the company's daily operations.
2-25	Processes to remediate negative impacts	15	
2-26	Mechanisms for seeking advice and raising concerns	61	
2-27	Compliance with laws and regulations	60	
2-28	Membership associations	62	
2-29	Approach to stakeholder engagement	22	
2-30	Collective bargaining agreements	48	
GRI 3: Material topics 2021			
3-1	Process to determine material topics	19	
3-2	List of material topics	20	

GRI Standards	Content	Reference number of the Sector Standard	Page/answer/external link
Material topic: Management of raw materials, products and waste			
GRI 3: Material topics 2021	3-3 Management of material topics	11.5.1 11.6.1	20 , 21 , 31 , 53
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	11.6.2	38
	303-2 Management of water discharge-related impacts	11.6.3	38
	303-3 Water withdrawal	11.6.4	38
	303-4 Water discharge	11.6.5	38
	303-5 Water consumption	11.6.6	38
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	11.4.2	39
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	11.5.2	27
	306-2 Management of significant waste-related impacts	11.5.3	36
	306-3 Waste generated	11.5.4	37
	306-4 Waste diverted from disposal	11.5.5	37
	306-5 Waste directed to disposal	11.5.6	37
GRI 306: Effluents and waste 2016	306-3 Significant spills	11.8.2	53
Material topic: Energy transition			
GRI 3: Material Topics 2021	3-3 Management of material topics	11.1.1	20 , 21 , 31
GRI 302: Energy 2016	302-1 Energy consumption within the organization	11.1.2	35
	302-3 Energy intensity	11.1.4	35
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	11.1.5	34
	305-2 Energy indirect (Scope 2) GHG emissions from energy acquisition	11.1.6	34
	305-3 Other indirect (Scope 3) GHG emissions	11.1.7	34
	305-4 GHG emissions intensity	11.1.8	34
	305-5 Reduction of GHG emissions	11.2.3	31 , 34

GRI Standards	Content	Reference number of the Sector Standard	Page/answer/external link
Material topic: Socioeconomic development			
GRI 3: Material Topics 2021	3-3 Management of material topics	11.14.1 11.15.1	20 , 56 , 58
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	11.14.4	56
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	11.15.2	56 , 58
	413-2 Operations with significant actual and potential negative impacts on local communities	11.15.3	58
Material topic: People management, diversity and inclusion			
GRI 3: Material topics 2021	3-3 Management of material topics	11.11.1	20 , 21 , 41 , 43
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	11.10.2	47
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	11.10.3	Not applicable. ICONIC does not employ temporary or part-time employees. The main benefits offered to full-time permanent employees are listed on page 47.
	401-3 Parental leave	11.10.4	44
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	11.10.6	46
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	11.11.4	43
	405-2 Ratio of basic salary and remuneration of women to men	11.11.5	44
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	11.11.6	61

GRI Standards	Content	Reference number of the Sector Standard	Page/answer/external link
Material topic: Health, safety, and well-being			
GRI 3: Material topics 2021 GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	11.8.1 11.9.1	20 , 50
	403-1 Occupational health and safety management system	11.9.2	50
	403-2 Hazard identification, risk assessment, and incident investigation	11.9.3	50
	403-3 Occupational health services	11.9.4	57
	403-4 Worker participation, consultation, and communication on occupational health and safety	11.9.5	48 , 52
	403-5 Worker training on occupational health and safety	11.9.6	52
	403-6 Promotion of worker health	11.9.7	57
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	11.9.8	57
	403-8 Workers covered by an occupational health and safety management system	11.9.9	50
	403-9 Work-related injuries	11.9.10	51
	403-10 Work-related ill health	11.9.11	51
Material topic: Innovative solutions			
GRI 3: Material topics 2021	3-3 Management of material topics	–	20 , 24
Material topic: Ethics and integrity			
GRI 3: Material topics 2021 GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive behavior 2016	3-3 Management of material topics	11.19.1 11.20.1	20 , 60
	205-1 Operations assessed for risks related to corruption	11.20.2	60
	205-2 Communication and training about anti-corruption policies and procedures	11.20.3	60
	205-3 Confirmed incidents of corruption and actions taken	11.20.4	60
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	11.19.2	62

GRI Standards	Content	Reference number of the Sector Standard	Page/answer/external link
Material topic: Ethics and integrity			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	11.13.2	The Code of Conduct ensures freedom of association for all employees and respects collective bargaining and conventions. In 2024, no risks to these rights were identified in our own operations or in the supply chain.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	11.2.2	61
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	11.12.3	61
GRI 415: Public Policy 2016	415-1 Political contributions	11.22.2	60

Topics of sector standard considered non- material topics¹	
Topic	Explanation
11.3 Air emissions	Emissions of NOx, Sox, persistent organic pollutants (POPs), volatile organic compounds (VOCs), hazardous air pollutants (HAPs), and particulate matter are not significant.
11.7 Closure and rehabilitation	The company does not perform extractive activities that could generate the types of potential impacts described in the standard. The risks of environmental impact, such as leaks and contamination, are managed on a daily basis, and the probability of liabilities arising from the eventual closure of an operation is low.
11.16 Land and resource rights	The operations do not directly or indirectly cause any type of involuntary resettlement or compromise the right to land and natural resources.
11.17 Rights of indigenous peoples	The company does not have operations close to indigenous communities or that may affect indigenous peoples.
11.18 Conflict and security	There are no operations in conflict zones.

Company information and credits

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