



2025
ANNUAL INTEGRATED REPORT





EXECUTIVE

2025 ANNUAL INTEGRATED REPORT

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INTRODUCTION



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MESSAGE FROM THE **BOARD**

The year 2025 marked a period of consolidation in C&A Brazil's recent trajectory. We are closely tracking the progress of the *Energia* (Energy) Strategy, a three-year initiative launched in 2024 that guides the company in its pursuit of enhanced profitability, disciplined capital allocation, and structural strengthening.

The period unfolded in a challenging macroeconomic environment and required ongoing adjustments throughout the implementation of the strategic plan. Nevertheless, disciplined execution has driven meaningful improvements in operational quality, productivity, and financial strength. The Board played an active role in overseeing the strategy, ensuring balance between growth, increased profitability, and sustainable value creation.

In 2025, total investments of BRL 546 million were allocated to the modernization of the store network, selective expansion, technological enhancements, and upgrades to the logistics infrastructure. These investments underscore the priority given to structural initiatives, conducted with technical rigor and a long-term vision.

*From left to right:
Cristina Presz Palmaka de Luca,
Jamil Saud Marques, Marcos
Guimarães Grasso, Isabella de
Oliveira V. Cavalcanti Wanderley,
and Peter Takaharu Furukawa*



The results demonstrate the effects of this trend. Since the **Energia** Strategy was first implemented, clothing sales per square meter have increased by 27.4%, reflecting consistent gains in productivity. The Dispersion Project plays a central role in this evolution by tracking the performance of each location and cross-referencing sales data with market potential, enabling a better alignment of the product assortment with the characteristics of each region, city, and store, with the goal of maximizing revenue per square foot. The program laid the foundation for the development of the **Energia** C&A Store, a new format that incorporates enhanced product presentation, greater automation, and improved operational efficiency, contributing to a more efficient model that is better aligned with customer shopping habits.

In the area of governance, we have made significant progress. The company achieved 100% compliance with the applicable provisions of the Brazilian Code of Best Practices in Corporate Governance, reaffirming its commitment to transparency and accountability. In addition, the advisory committees were strengthened from a technical perspective through the inclusion of external members in the Audit, Risk and Finance Committee and the People and ESG Committee, enhancing the depth of analysis and the quality of strategic oversight.

We have also advanced the integration of our corporate risk matrix with sustainability and climate change topics, in alignment with the international standards IFRS S1 and S2. This initiative has strengthened our ability to

identify, monitor, and mitigate strategic risks related to climate and socio-environmental factors, incorporating these dimensions into decision-making in a structured and systematic manner.

The end of 2025 was marked by a significant change in the company's ownership structure. Following the sale of 66 million shares, the COFRA Group reduced its stake and now holds 30.92% of the company's total shares, according to a statement released to the market. Based on the information disclosed at the time, the transaction was not intended to alter the company's ownership structure. The greater dispersion of share ownership resulting from this transaction reinforces the responsibility of our governance bodies in the strategic management of the business and calls for the continuous enhancement of our corporate practices.

Throughout the year, C&A received 43 awards and accolades in various areas of its operations, reflecting the brand's growing strength and external recognition of its management practices.

In 2026, we are moving toward the final stage of the **Energia** Strategy cycle, reaffirming our commitment to the responsible oversight of the strategy and to ensuring the company's long-term sustainability. We will continue to fulfill our role with independence, diligence, and a focus on creating sustainable value for all shareholders and other stakeholders.

We invite you to explore the key highlights of 2025 in the pages that follow.

Board of Directors of C&A Brazil

27.4%
increase in clothing sales per square meter

43
AWARDS
and recognitions in various fields of activity, reflecting the strengthening of the brand



MESSAGE FROM THE EXECUTIVE BOARD

GRI 2-22

In 2025, we took a significant step toward establishing a more disciplined and sustainable growth model. Our priority was clear: to grow profitably, strengthen the brand, and ensure a consistent return on invested capital.

We conduct this plan with focus, discipline, and consistency. We maintained rigor in our operations and efficiency in resource allocation, and made progress in capturing value from strategic initiatives, laying the groundwork for a more solid and resilient growth cycle.

The **Energia** C&A Strategy gained momentum throughout the year and has established itself as the guiding principle behind our decisions. More than just guidance, it translated into action: we aligned priorities, integrated departments, and turned initiatives into tangible results for the business and the customer.

This progress is clearly reflected in the evolution of the in-store experience. The **Energia** C&A Store is the most visible manifestation of this movement, a model that seamlessly integrates fashion curation, technology, and customer service in a way that is attuned to customer behavior. As we expand this concept, we increase the brand's relevance, reinforce our connection with customers, and boost the productivity of our physical spaces.



Executive Board (including statutory and non-statutory members).

From left to right: Fernando Brossi, Bruno Ferreira, Laurence Beltrão, Paulo Correa, Carolina Borghesi Donatti, Cecília Preto



Sustainability remains an integral part of how we run our business and guide our decisions. In 2025, we made progress in establishing this agenda as one of the strategic pillars of our strategy, linking long-term commitments to day-to-day operations. On the climate agenda, our target was validated by the Science Based Targets Initiative, which calls for a 42% reduction in absolute emissions by 2030, considering the entire value chain. This progress reflects the continuous improvement of our processes, the strengthening of climate governance, and the growing engagement of our supply chain.

In line with our circular approach, we are expanding the use of more sustainable raw materials and developing initiatives that promote new product cycles, such as the **ReCiclo** Movement. These initiatives combine operational efficiency, product innovation, and customer engagement, helping to build a more regenerative model for the industry.

In the social sphere, we remained committed to promoting diversity and inclusion, setting public goals and making steady progress throughout the year, while also expanding our impact through the C&A Institute, with a focus on inclusive employment and community empowerment. These initiatives support more informed decision-making, broader representation, and a stronger brand presence.

At the heart of our operations, we are reinforcing the foundations that underpin this transformation. We have enhanced our product assortment and distribution model, making it more precise and predictable, thereby reducing stockouts and improving inventory turnover. When customers perceive value, the customer journey becomes more seamless, operations become more efficient, and digital solutions become more relevant.

Technology remains one of the key drivers of this evolution. We have deepened cross-channel integration, expanded the use of data in decision-making, and enhanced the level of personalization across the customer journey. Initiatives such as the AI Personal Shopper and recommendation models promote a more consultative customer experience, boost conversion rates, and strengthen customer relationships.

None of this would be possible without our people. In 2025, we continued to invest in team development, strengthening our culture, and in raising the bar for performance. This progress is also reflected in external recognition, with C&A ranking among the best companies to work for in Brazil.

The results achieved reflect the consistency of execution throughout the cycle. We increased income, expanded our margin, and significantly boosted net income, while improving our return on invested capital and strengthening our capital structure. These advances reflect the strength of our execution and our capacity to sustain disciplined, long-term growth.

We continue to move forward with a clear direction and confidence in our strategy.

Above all, the **Energia** C&A strategy represents a commitment to consistent growth, disciplined execution, and long-term value creation.

Thank you! We hope you enjoy the report.

Paulo Correa
CEO



ABOUT THE REPORT

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

It is a pleasure to meet you here!

This is C&A's 2025 Annual Integrated Report. Here, we share the key guidelines and practices that have guided our decision-making and our actions throughout the year. This report reflects a collaborative and integrated effort involving various departments across the company in the compilation of the information on which it is based. Here, we present a comprehensive overview of C&A's performance across the financial, environmental, social, and governance dimensions, in line with our strategy to create fashion that makes a positive impact.

The report compiles data, indicators, and initiatives covering the period from January 1 to December 31, 2025, focusing on the topics identified as priorities in our materiality matrix ([learn more](#)). The document covers all business units of C&A Modas S.A., a publicly traded corporation operating exclusively in Brazil, and includes the same entities presented in the company's financial statements: C&A Modas S.A., Orion Instituição de Pagamentos S.A., C&A Pay Holding Financeira Ltda., C&A Pay Sociedade de Crédito Direto S.A., and C&A Pay FIDC. Although they are separate legal entities, they share the same operations and are headquartered at the same location in São Paulo (SP). The information compiled here has been reviewed by the company's governing

bodies, including the Board of Directors, to ensure consistency and accuracy, thereby enhancing the transparency and reliability of the disclosed data.

Published annually since 2009, the report is prepared with reference to the Global Reporting Initiative (GRI) standards, the Sustainability Accounting Standards Board (SASB, Apparel, Accessories & Footwear) standards, and the guidelines of the International Financial Reporting Standards Foundation (IFRS Foundation). We also continue to adopt the framework of Integrated Reporting, Technical Guidance CPC 09, which is aligned with the Core Conceptual Framework for Integrated Reporting developed by the International Integrated Reporting Council (IIRC), which supports the adoption of integrated thinking, and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). In addition, the document is based on the United Nations (UN) Sustainable Development Goals, which are highlighted at the beginning of each chapter, and on the Ten Guiding Principles of the Global Compact.

To ensure the reliability of the information, the data underwent an independent third-party verification process, as outlined in the accompanying assurance letter ([read here](#)). The report was published in 2026.

Guided by our mission to create fashion with a positive impact, we reaffirm our commitment to practices that value people, promote responsible fashion, and contribute to a more sustainable future. We dedicate our energy to inspiring people to become who they want to be through fashion.

It is within this context that we invite you to turn the following pages and follow the journey we have taken throughout a year marked by significant achievements and challenges, which have driven us to grow consistently and responsibly.

Enjoy the report, and we'll meet at C&A!



QUESTIONS, COMPLIMENTS OR SUGGESTIONS?

Please e-mail us at:

sustentabilidade@cea.com.br or ri@cea.com.br

DOUBLE MATERIALITY

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

To guide our strategy and align our decision-making with the priorities of our stakeholders, market demands, and the future of fashion, we use a double materiality matrix. This process enables us to identify the most relevant topics, both in terms of the company’s impact and regarding risks and opportunities for the business. These guidelines shape the definition of strategic priorities and the allocation of capital, strengthening our business model and enhancing its resilience in the short, medium, and long term.

Since 2020, we have maintained a materiality matrix tailored to the Brazilian context, developed in the wake of our 2019 initial public offering. We review the matrix every two years to ensure alignment with business developments. In the most recent update, made in 2024, we moved forward with the adoption of the double materiality approach, through which we analyze:

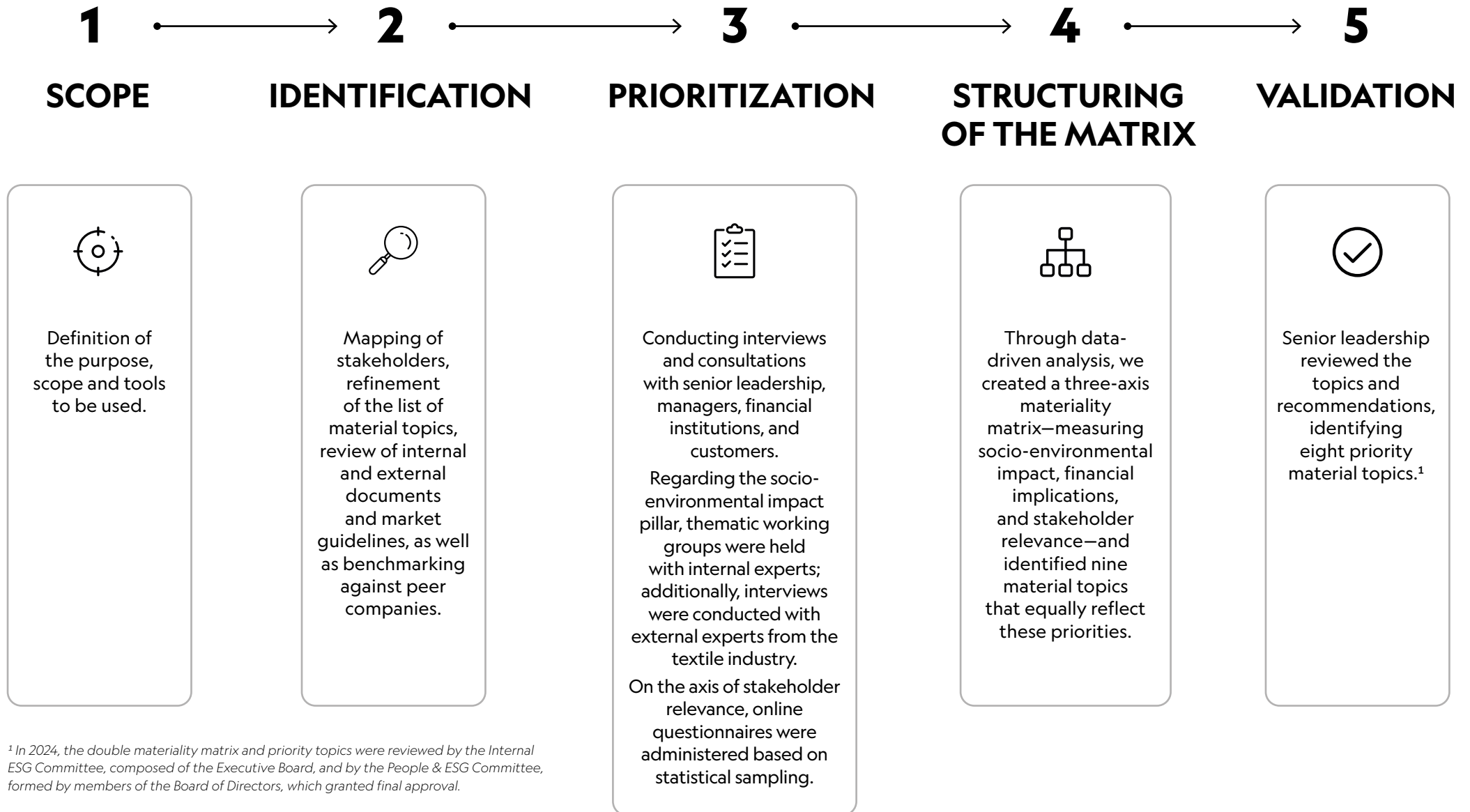
- **External materiality:** this considers the impacts of our operations on the environment and society;
- **Internal materiality:** this assesses the impact of environmental, social, and governance (ESG) factors on our financial results and business resilience.

This framework reinforces our commitment to active listening and data-driven decision-making by combining technical analysis with the perspectives of the stakeholders involved. The process used to develop this matrix is presented below.

STAKEHOLDERS INVOLVED IN DEVELOPING THE MATRIX



STEPS FOR DEFINING THE MATERIAL TOPICS



¹ In 2024, the double materiality matrix and priority topics were reviewed by the Internal ESG Committee, composed of the Executive Board, and by the People & ESG Committee, formed by members of the Board of Directors, which granted final approval.

MATERIAL TOPICS



More sustainable cotton

CLIMATE CHANGE



HEALTH, WELL-BEING AND SAFETY



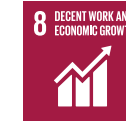
DIVERSITY, EQUITY AND INCLUSION



TRANSPARENCY AND CUSTOMER RELATIONS



SUPPLY CHAIN MANAGEMENT



PRODUCT CIRCULARITY



NON-TEXTILE WASTE MANAGEMENT



BIODIVERSITY AND WATER IN THE SUPPLY CHAIN





2025 HIGHLIGHTS



BRL 7.9 bn
IN NET REVENUE

BRL 2.5 bn
IN EBITDA
(post-IFRS 16)

56.4%
GROSS MARGIN
in clothing

IBOVESPA B3
added to the portfolio



31%
of Black and indigenous people holding **LEADERSHIP POSITIONS**

TOP 10 in the GPTW Brazil ranking

WOMEN IN TECH
affirmative Internship program for women in technology

AFFIRMATIVE INTERNSHIP PROGRAM
for Black, brown, and indigenous people

TRAINEE PROGRAM,
with a 90% approval rating among women



NEW TARGET APPROVED BY THE SCIENCE BASED TARGETS INITIATIVE (SBTI)

42%
reduction in emissions by 2030

ISE, ICO2, AND IDIVERSA,
added to B3 portfolios

IFRS 1 AND 2
early adoption

460,000
items collected by the *ReCiclo* Movement since 2017

31 TONS
of plastic packaging replaced by **BIODEGRADABLE PLASTIC** in e-commerce



8.1
percentage point change in NPS

9 MILLION
cards issued by C&A Pay

NEW ENERGIA STORE CONCEPT



C&A

C&A

SDGs 5 8



- We meet at C&A
- Business model
- Financial Performance
- Awards and recognitions



WE MEET AT C&A

C&A is one of Brazil's leading fashion platforms, with a nationwide presence, a well-established brand, and an integrated business model that combines products, channels, and financial services into a seamless customer experience. For 49 years in Brazil, we have cultivated a democratic, accessible brand that has continually evolved with the changing habits of Brazilian consumers. We operate with focus and efficiency, agility, and operational discipline, combining scale, reach, and emotional connection as the pillars of our competitiveness.

We put the customer at the heart of our strategy. Our portfolio translates global trends into products, collections, and experiences developed for the national context, taking into account cultural, behavioral, and climatic factors, as well as regional characteristics that strengthen our connection with people across different parts of the country.

Our mission is clear: to create a seamless experience for accessing high-quality fashion, while driving growth with a focus on profitability and cash flow.



Our position is based on three key areas:

1. CONTEMPORARY, ACCESSIBLE FASHION WITH A POSITIVE IMPACT

We offer a wide selection of clothing, footwear, accessories, as well as beauty and wellness products, combining quality, design, and fair pricing across our portfolio. Our supplier network shares our commitment to offering fashion with a positive impact through the use of more sustainable raw materials and the development of durable, high-quality products. We develop our own brands, exclusive collections, and collabs, which broaden our appeal to different customer segments and strengthen our value proposition.

2. INTEGRATED OMNICHANNEL EXPERIENCE

We integrate physical stores, mobile apps, and e-commerce into a seamless and complementary customer journey, offering convenience, consistency, and a closer connection with customers at every point of contact.

3. FINANCIAL SERVICES AS A TOOL FOR BUILDING CUSTOMER LOYALTY

C&A Pay, a multi-service platform offering financial products, strengthens customer relationships, increases repeat business, and helps boost the average ticket. It also enables the use of data analytics to support business decisions and enhance the shopping experience.



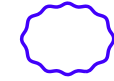
Our business model combines a national scale with the ability to adapt to regional needs. We operate with three distribution centers and four urban hubs strategically located, ensuring logistical efficiency, predictable supply, and reduced stockouts. We employ a Test & Learn approach to validate new products before scaling production, alongside a Push-Pull supply model that blends market forecasts with replenishment driven by actual consumption—improving assortment accuracy, reducing inventory risk, accelerating turnover, and enhancing operational efficiency and margin growth. This integration of sales planning, logistics, and data supports a leaner, more agile operation, better equipped to respond to rapidly changing fashion cycles.

To make this entire experience possible, we rely on a team of 15,700 professionals—whom we call associates—who are passionate about fashion and find in C&A a work environment where respect, ethics, and diversity are non-negotiable.

We maintain a social and environmental agenda that is integrated into our business strategy, focusing on topics such as climate change, the circular economy, diversity, and human rights. In addition, through the C&A Institute, our social investment pillar, we develop initiatives aimed at promoting inclusive employment in the fashion industry and encourage corporate volunteering, thereby expanding our social impact in the regions where we operate.

We remain committed to our goal of becoming the country's most beloved fashion brand. Our history is built on continuous evolution, adaptation to market changes, and a commitment to creating sustainable value. We have a proven track record, but we look to the future by strengthening our competitiveness, improving efficiency, and deepening our connection with our customers.

Because that is how we keep shining: finding people in fashion and finding fashion in people.



C&A in 2025

18.7
MILLION
customers

15.7
THOUSAND
associates

340
STORES
in 178 cities

Presence in
ALL BRAZILIAN STATES

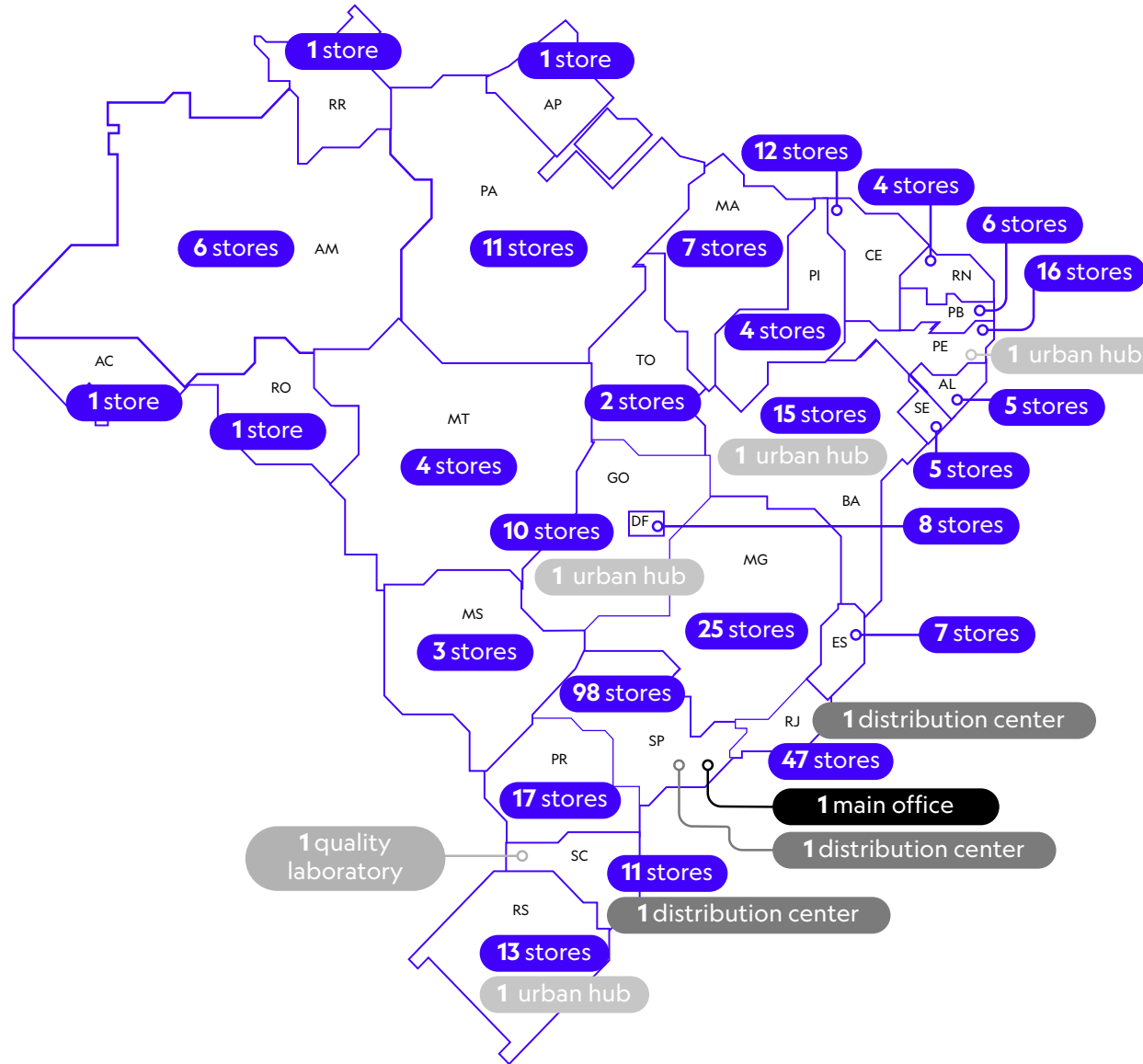
Proprietary financial platform
C&A PAY



NATIONAL PRESENCE

Our presence in 178 cities positions C&A as a truly national brand. Geographic diversification contributes to the resilience of our business model by balancing different regional consumption trends and enhancing our ability to adapt to local contexts.

This physical infrastructure is complemented by a robust digital presence, which allows us to reach customers beyond the stores' areas of influence. Cross-channel integration enhances the shopping experience and expands our active customer base, establishing an increasingly connected and multichannel approach.



340 STORES	1 MAIN OFFICE	3 DISTRIBUTION CENTERS
1 QUALITY CONTROL LABORATORY	4 URBAN HUBS	

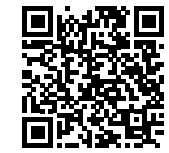
DIGITAL PRESENCE

[C&A Website](#)

[C&A App](#)



Android



iOS

[Instagram](#)

[TikTok](#)

[X](#)

[Pinterest](#)

[Facebook](#)

[Instagram](#) - Careers

[LinkedIn](#)

OUR PURPOSE

To inspire people to become who they want to be through fashion.

OUR PASSION

We believe in fashion that liberates, that includes, and that amplifies the expression of what is most special in each person. We work to inspire with the boldness of the new, committed to sustainability and reinforcing the values that have brought us this far.

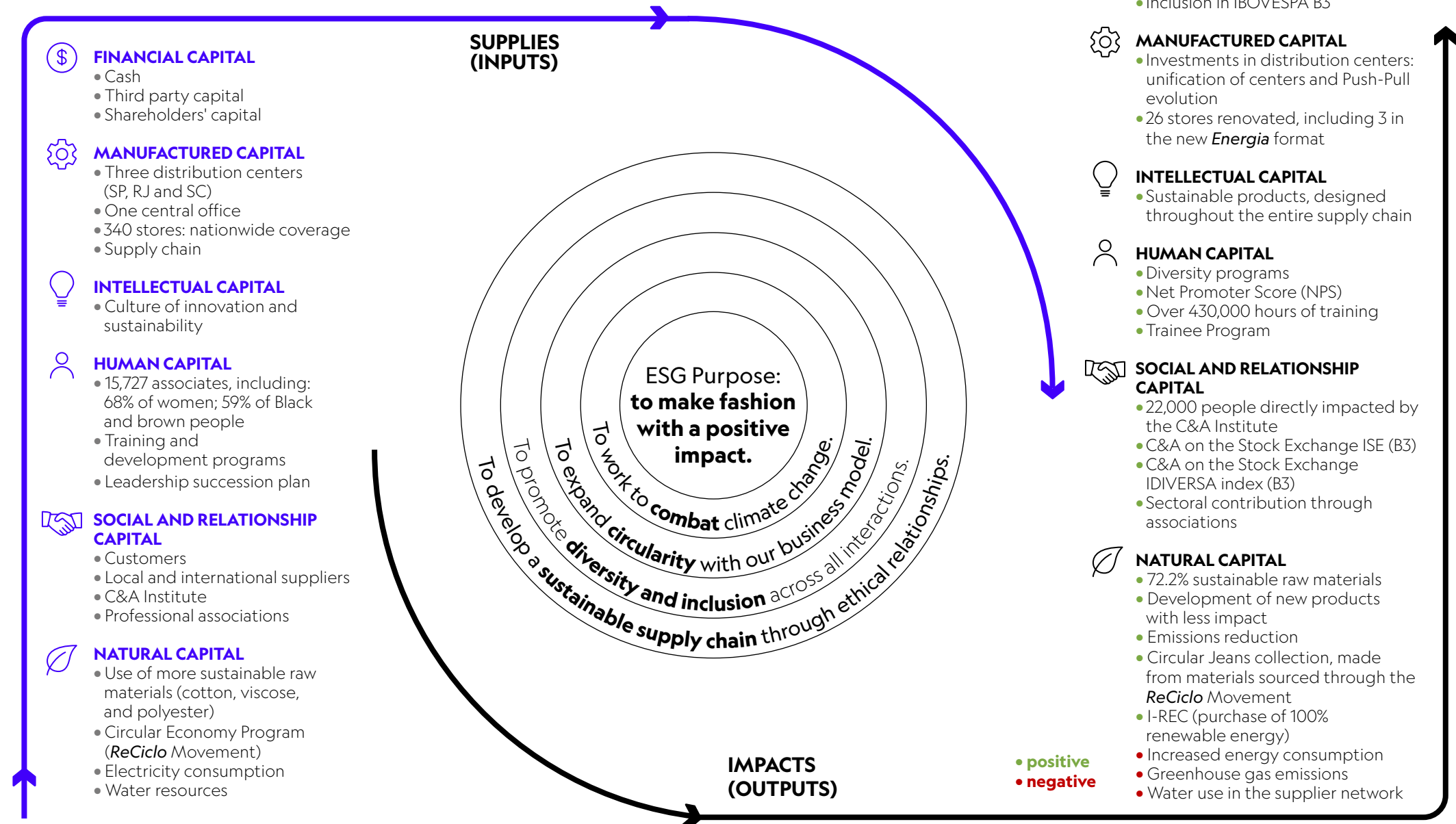
Pride to be C&A!

OUR BRAND

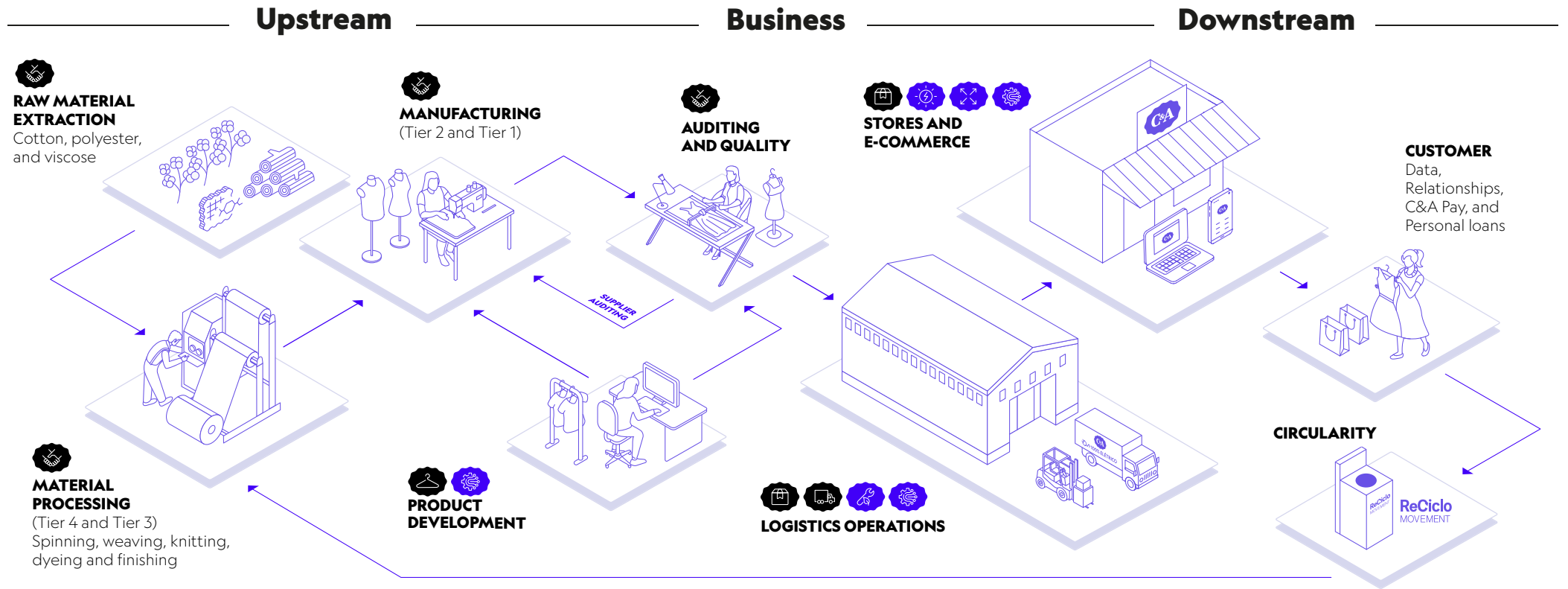
We are a brand that inspires people, aspirations, and journeys; we engage, listen, learn, and transform, and, as a result, we make everyone feel welcome, bring people together, and introduce new ideas. We are cheerful, vibrant, and full of energy. We believe in the beauty of diversity and in fashion as the ultimate form of self-expression.



BUSINESS MODEL



VALUE CHAIN



RISKS

- Collection assertiveness
- Accuracy of inventory
- Third-party dependence
- Logistics distribution model and capacity

OPPORTUNITY

- Scalability of sustainable products
- Renovation and expansion project with minimal environmental impact
- Operational optimization with Test & Learn, Push & Pull, Ship from Store, and a regional logistics network

BUSINESS MODEL

Inputs (capital): Finance, Human, Intellectual, Manufactured, Social, Natural

Business: Value proposition: Affordable, relevant, and responsible fashion

Impacts: Economic, Social, Environmental

The flow is: Inputs (capital) → Business → Impacts. The Business section is further divided into Upstream, Business, and Downstream.

FINANCIAL PERFORMANCE

The **Energia** C&A Strategy concluded its second year in 2025, consolidating significant progress across all of the company’s areas of operation. We implemented our strategic priorities with financial discipline, and the year was marked by the strengthening of our business model and careful capital allocation, thereby enhancing the company’s competitiveness and resilience.

Clothing sales totaled BRL 7.1 billion, a 9.2% increase for the year and an 8.4% growth per square meter, driven by improvements in the product mix and the implementation of the **Energia** initiatives throughout the period. Meanwhile, the gross margin for apparel was also higher, reaching 56.4%, 0.4 percentage points (p.p.) above the 2024 figure.

In addition, we remain focused on creating an even more meaningful fashion experience for our customers. As a result, we have discontinued our telephony operations, and the Beauty category continues to gain prominence in our portfolio.

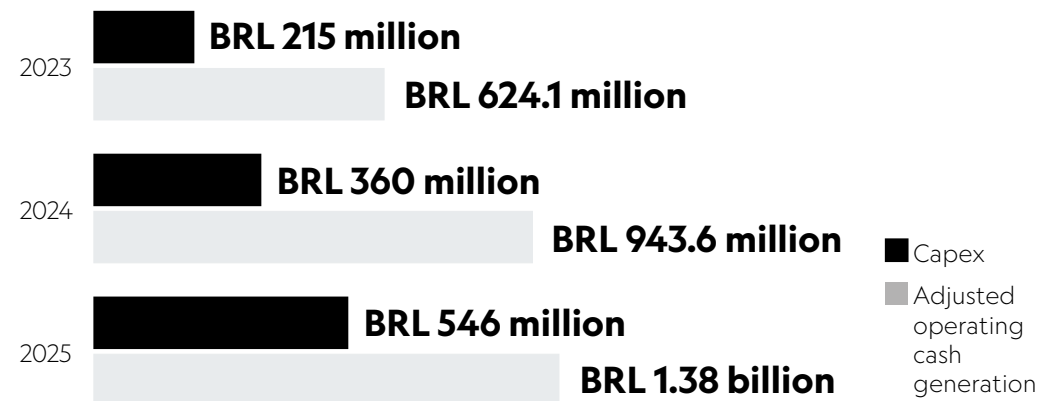
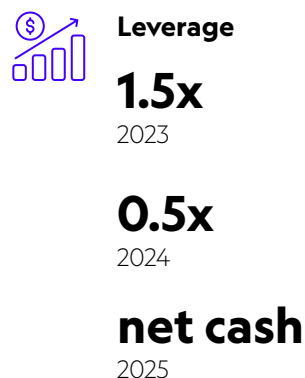
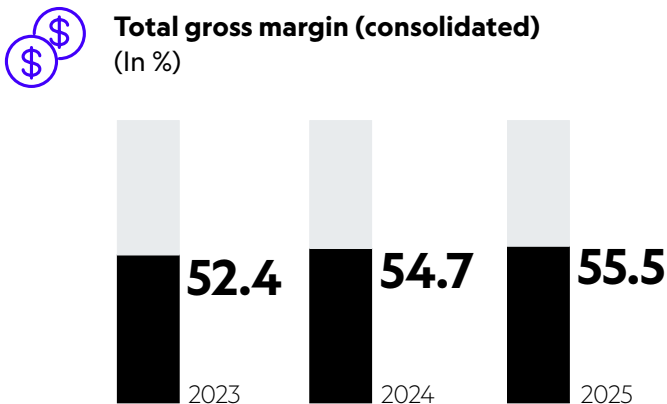
As a result of this trend—driven by higher gross margins in apparel and a greater share of beauty products in our portfolio—the gross margin on merchandise reached 55.1%, an increase of 1.8 percentage points compared to 2024.

Financial discipline and prudent capital allocation were reflected in the return on invested capital (ROIC), which reached 21.8%, an increase of 5.5 percentage points compared to 2024, while the company ended the year with net cash of BRL 83.7 million.

Investments totaled BRL 546 million in 2025, representing a 51.8% increase compared to the previous year. The funds were primarily allocated to modernizing the store network, including 26 renovations—among them the opening of three **Energia** stores—as well as the launch of ten new locations. C&A Pay remained a key customer-engagement channel, achieving 27.3% penetration—up 22 percentage points compared to 2024—and reaching the milestone of 9 million cards issued.

The progress made in 2025 laid a solid foundation and reinforced the company’s strategic direction for the final phase of the **Energia** C&A Strategy cycle in 2026, with clear growth drivers.

[Click here](#) to view the full 2025 financial statements.





International recognition

In 2025, we were recognized by the Extel ranking (formerly Institutional Investor), one of the most prestigious distinctions in the global financial market. Analysts, institutional investors, and research teams participate in the voting for the ranking. In addition to individual accolades and recognition for the Institutional Relations department as a whole, C&A was named one of the most admired companies in its market segment—an achievement that reflects the success of our IR strategy and the strength of our relationship with the financial community.

Our shining moment at Extel

- #1 - **Most Admired Company** in consumer goods and market cap in Latin America
- #1 - Best CEO: **Paulo Correa**¹
- #1 - Best CFO: **Laurence Beltrão Gomes**¹
- #1 - Best Board of Directors¹
- #2 - Best Investor Relations Professional: **Rogério Ueno**¹
- #2 - Best Investor Relations Team¹
- #2 - Event for Investors (C&A Day)²
- #2 - Best Investor Relations Program²

¹ According to the sell-side voting (votes from market analysts).

² According to the combined sell-side and buy-side voting (votes from market analysts and investors).



DEVELOPMENTS IN THE CAPITAL MARKETS

In 2025, we strengthened our relationship with the capital markets through a combination of consistent execution and transparent communication. Throughout the year, we sustained our growth trajectory while continuing to expand our margins.

This trend continues to be recognized by the market, reflected in our shareholder base through a higher proportion of institutional and foreign investors, while our liquidity has also improved.



Listing on Ibovespa B3

In September 2025, we were included in the Ibovespa, B3's leading index, which tracks the performance of the most actively traded stocks on the Brazilian stock exchange. This represents a significant achievement, as reaching this milestone required meeting minimum thresholds for liquidity and trading volume, reflecting the growing market interest in our shares.

With our inclusion among the stock market's most important companies, we now automatically attract investments from major index-tracking funds. In addition, the process of buying and selling C&A shares, traded under the ticker symbol CEAB3, has become faster and more efficient, contributing to higher daily trading volume.

AWARDS AND RECOGNITIONS

C&A received more than 40 awards in 2025. Here are the main ones.



PEOPLE AND CULTURE



GPTW Brazil: We are the 8th best company to work for in Brazil.

Great Place to Work Barueri and Surrounding Area: We are among the top 5 companies to work for in the region.

Leadership: Our CEO was recognized as an Innovative Leader by *Consumidor Moderno* magazine and as an Ambassador of the Future by Money Report.

Best HR Brazil Award: Our Vice President of People, Culture, and ESG was recognized as one of the top three leaders in the fashion industry in a survey conducted by the Center for Communication Studies and the Melhor RH Platform.

The Best of Exame in People Management: We are among the 18 standout companies in the 2nd edition of the awards, which brought together companies of various sizes.

ESG AND GOVERNANCE



UN Global Compact Circular Connection Movement Ambassador: The first fashion retailer to become an ambassador.

ISE, IDIVERSA, and ICO2: We are listed on all three B3 indices.

Best ESG: We secured a spot in the top 3 in the Fashion and Apparel category at Brazil's premier corporate sustainability awards, organized by *Exame*, one of the country's leading business publications.

Jatobá Award: The *ReCiclo* Movement became a case study and won the Jatobá PR Trophy, Latin America's leading award for excellence and innovation in public relations in the ESG category.

Datafolha: We have been recognized as one of the most diverse companies in Brazil for the second consecutive year, according to a study released by the *Folha de S.Paulo* newspaper.

Brazilian GHG Protocol Program: We retained our Gold Seal certification in the Brazilian program for the 20th consecutive year.

BRAND



Exame's Best and Biggest ranking: We are among the top 10 companies in the fashion and apparel industry.

Estadão "Marcas Mais" Runner-up in the Clothing Stores/São Paulo category.

World's Best Brands - TIME Magazine: We ranked first in the Everyday Fashion category.

Merco Companies Ranking: In the sector-specific analysis, we ranked 2nd in the Fashion Retail category.

The Favorite Clothing Brand in the Favelas:

A distinction earned based on data from the Data Favela Institute.

Reclame Aqui Award: The Best Companies for

Consumers: Winner in the Online Fashion and Best Customer Service Professional categories.

O Globo: C&A was recognized as the favorite women's fashion brand among residents of Rio de Janeiro.

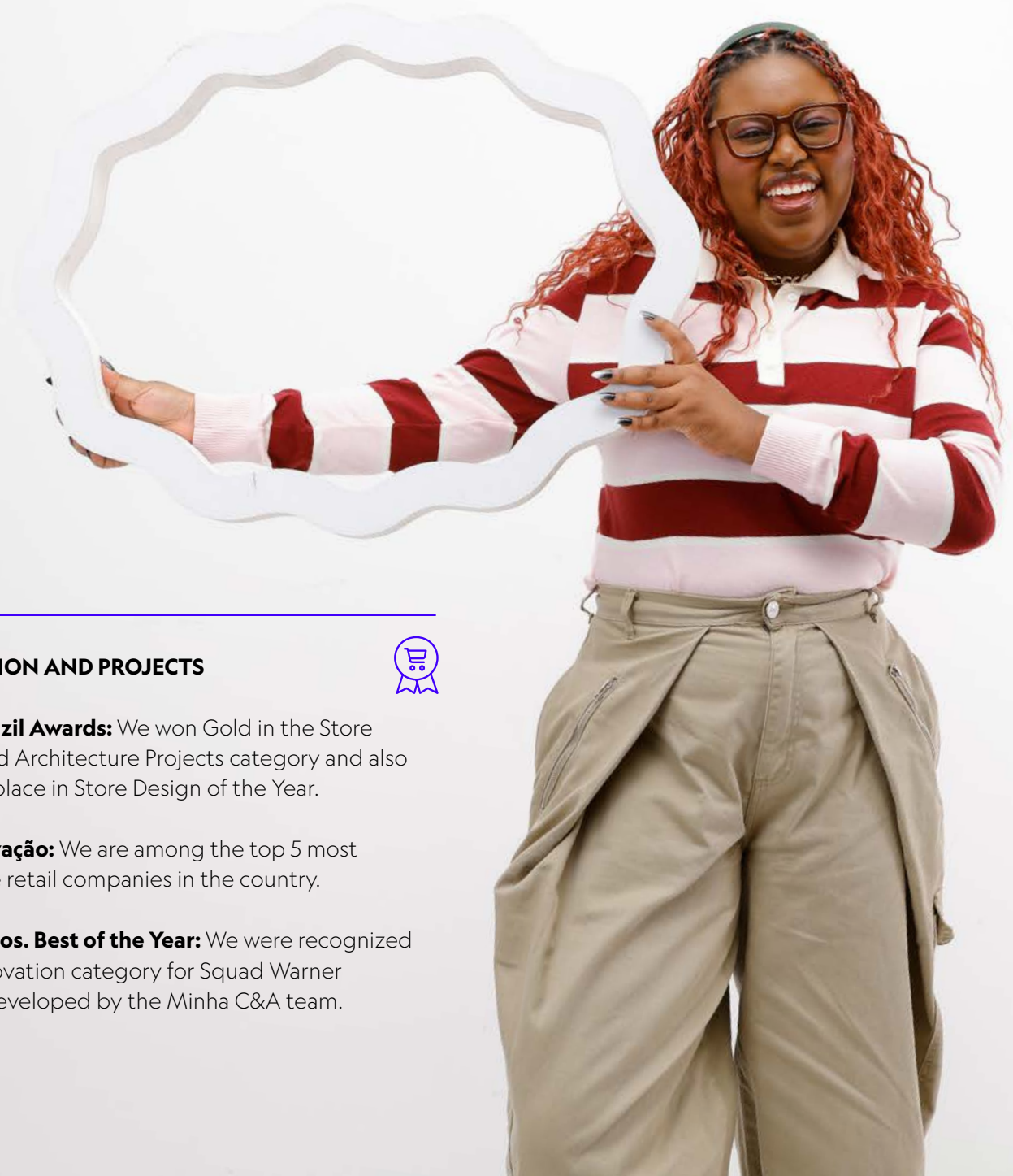
INNOVATION AND PROJECTS



POPAl Brazil Awards: We won Gold in the Store Design and Architecture Projects category and also took first place in Store Design of the Year.

Valor Inovação: We are among the top 5 most innovative retail companies in the country.

Warner Bros. Best of the Year: We were recognized in the Innovation category for Squad Warner project, developed by the Minha C&A team.





MEMBERSHIP ASSOCIATIONS

GRI 2-28 SDGs **8** **13**

We work collaboratively with national and international associations and initiatives that promote responsible business practices and advance sustainability in the fashion industry. Through these strategic partnerships, we contribute to the collective development of solutions that have a positive impact on the industry and society. Check out the main associations we are members of:



GLOBAL PARTICIPATION

BETTER COTTON INITIATIVE (BCI):

a member of the program to promote best practices in cotton farming.

SCIENCE BASED TARGETS INITIATIVE

(SBTi): a commitment to climate targets aligned with a sustainable future.

UN GLOBAL COMPACT: global participant since 2015, and since 2021 in Brazil, where C&A serves as an ambassador for the Circular Connection Movement and is a member of the steering committee of the Fashion and Textiles Working Group.



PRESENCE IN BRAZIL

ABVTEX: member of the certification program of the Brazilian Association of Textile Retail.

ABIT: Brazilian Textile and Apparel Industry Association.

IDV: Institute for Retail Development.

NA MÃO CERTA PROGRAM: a pioneer since 2007, promoting initiatives to combat the sexual exploitation of children and adolescents on highways. The program is carried out in partnership with Childhood Brasil.



OTHER RELEVANT ASSOCIATIONS

AB2L: Brazilian Association of Lawtechs and Legaltechs.

ABERJE: Brazilian Association for Business Communication.

ABRASCA: Brazilian Association of Publicly Held Companies.

AMCHAM: American Chamber of Commerce in Brazil.

GIFE: Group of Institutes, Foundations, and Companies.



INITIATIVES AND MOVEMENTS FOR SUSTAINABILITY AND DIVERSITY

Ethos Institute: support for socially responsible business practices.

InPacto: participation in the National Pact for the Eradication of Slave Labor.

Colabora Moda Sustentável

(Sustainable Fashion Partnership): a strategic partnership to strengthen sustainability in the sector.

LGBTI+ Business and Rights Forum:

part of the movement to promote diversity and inclusion.

Conscientious Capitalism: a member of the movement that promotes more ethical and conscientious business practices.



EDUCATIONAL AND TECHNOLOGICAL PARTNERSHIP

Senai: a strategic partnership to promote training for trainers and investments in technology.





CORPORATE GOVERNANCE

SDGs **5**



- Best practices
- Ethics, compliance and information security
- Risk management



BEST PRACTICES

SDGs **5** **16**

Since 2019, we have been a publicly traded company listed on B3's Novo Mercado under the ticker symbol CEAB3, a segment that brings together companies committed to the highest standards of corporate governance. We maintain a high level of free float, a Board of Directors with a significant number of independent members, and a formal structure of advisory committees, reinforcing our commitment to transparency, fairness, and accountability.

Our governance is the foundation of our stakeholders' trust in C&A. It underpins the strategy, guides risk management, governs capital allocation, and ensures integrity in the conduct of business. By establishing clear lines of responsibility and promoting transparency in decision-making, the company strengthens its resilience and long-term sustainability. Guided by the principles of reliability, transparency, ethics, and a commitment to business sustainability, our governance frameworks adhere to the guidelines set forth in B3's Novo Mercado Regulations and the Code of Best Corporate Governance Practices of the Brazilian Institute of Corporate Governance (IBGC), and are continuously updated and improved.

We have an Annual General Meeting, a Board of Directors, a Fiscal Council (when established in accordance with applicable law), an Executive Board, and advisory committees—structures that define responsibilities, ensure independence in decision-making, and strengthen accountability mechanisms.

The committees conduct in-depth analyses of issues critical to the business, strengthening decision-making and enhancing strategic oversight. This coordination strengthens management discipline and mitigates risks. More than just a regulatory requirement, these frameworks provide a competitive advantage by fostering more consistent, transparent, and strategy-aligned decisions.

In 2025, we made progress in consolidating our governance agenda, with improvements to oversight and reporting processes and even more proactive action by the relevant bodies. This year, we achieved 100% compliance with the applicable provisions of the IBGC's Brazilian Code of Best Practices in Corporate Governance.



Recognized practices

At C&A, we adhere to best practices in corporate governance. Standing out among them are:

- We have achieved **100% compliance** with the Brazilian Code of Best Practices for Corporate Governance
- Listing on the **Novo Mercado** segment of B3
- **80% of the Board of Directors** consists of independent members
- Diversity: **40%** of the board is composed of **women**
- **Formal** assessment of the Board of Directors
- Exclusive issuance of common shares (ON), ensuring that **all shareholders have voting rights**



- **Tag Along** for all shares
- **Structure of Advisory Committees** to the Board of Directors
- **ESG goals** linked to the variable compensation of the entire Executive Board
- **Segregation of executive and oversight functions**, with separate roles for the Chief Executive Officer (CEO) and the Chairman of the Board of Directors
- Governance bodies have **public bylaws**
- **Outsourced and independent** reporting channel
- Corporate policies and commitments **published on the Investor Relations [website](#)**
- **Listing** on IBOVESPA

CORPORATE STRUCTURE

The end of 2025 was marked by a significant change in our ownership structure. The COFRA Group reduced its stake in the company following the sale of 66 million shares, as disclosed to the market.

As a result of the transaction, the stake held by COFRA Group now represents 30.92% of C&A's share capital. According to the material notice, the sale was not intended to result in a change of control of the company. The increased shareholder dispersion resulting from the transaction strengthens accountability mechanisms and management's responsibility to all shareholders.

SHARE PERFORMANCE

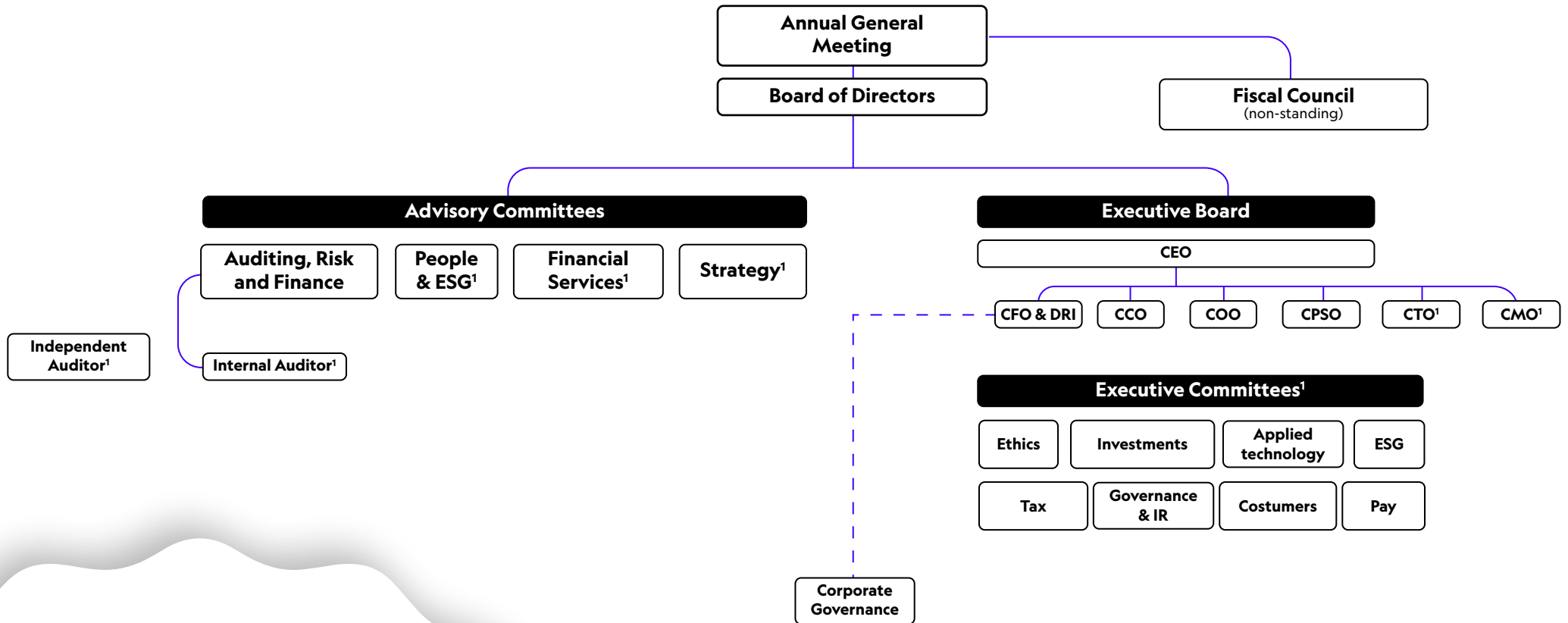
The CEAB3 shares, listed on B3, closed 2025 quoted at BRL 12.76, recording a 71.9% gain over the year. As of December 31, the company's market value reached BRL 3.9 billion. The company's total capital consists of 308,245,068 common shares, and as of December 31, 2025, the free float was 66.5%.

Shareholder structure

	NUMBER OF SHARES (ON)	% OF THE TOTAL
Controlling shareholder (COFRA Group)	95,311,283	30.92
Management	2,678,742	0.86
Treasury	5,330,734	1.73
Morgan Stanley	18,882,299	6.13
Others	186,082,010	60.37
TOTAL	308,245,068	100



GOVERNANCE STRUCTURE



¹ Non-statutory.



CORPORATE GOVERNANCE

BODIES

GRI 2-9 SDGs 5 16

ANNUAL GENERAL MEETING

The governing body, composed of C&A's shareholders, holds an Annual General Meeting each year and convenes special meetings as needed. Its responsibilities include deliberating on matters of interest to the company and electing the members of the Board of Directors and the Fiscal Council.

In April 2025, an Ordinary and Extraordinary General Meeting was held to approve the 2024 financial statements and the 2025 capital budget; determine the allocation of earnings, including the distribution of dividends, and to elect the members of the company's Board of Directors for a two-year term. The Fiscal Council was established following a request from shareholders. In addition, the amendment and consolidation of the Bylaws were approved to align them with the company's business and governance model.

BOARD OF DIRECTORS

GRI 2-10, 2-11, 2-12, 2-17, 2-18, TCFD

As C&A's main corporate governance body, the Board of Directors is responsible for defining strategic guidelines, approving corporate policies, overseeing the Executive Board's activities, and making decisions that support sustainable growth.

The Board of Directors receives quarterly updates on ESG and climate issues through committees, which monitor progress toward publicly stated goals and incorporate these priorities into the organization's strategy, budgeting, and performance. C&A assigns responsibilities related to climate change to specific departments and committees, which report directly to the Executive Board and the Board of Directors. These committees are responsible for assessing and managing these issues, ensuring governance that is grounded in sustainability.

We have a well-defined nomination and selection process for both the Board and its supporting committees, in accordance with the Corporate Management Nomination Policy. The referral policy values diversity in terms of knowledge, experience, behavioral profiles, cultural backgrounds, age, and gender, while also considering alignment with the company's values and culture, an unblemished reputation, and academic qualifications or professional experience relevant to the role. In 2025, a new election was held, maintaining the same members as in the previous term.

The composition of the Board of Directors is determined based on a competency matrix, which serves as a tool to assess the complementarity of board members' experience, knowledge, and perspectives, while also supporting nomination, succession, and evaluation processes. The current composition of the Board reflects a balanced combination of these qualities, contributing to the quality of discussions, the diversity of perspectives, and the effectiveness of the decision-making process.

Composition: Pursuant to the Bylaws, the Board of Directors consists of a minimum of three and a maximum of nine members, elected by the Annual General Meeting, with a minimum of two independent directors or 20% (twenty percent) of the total number of members, whichever is greater. The Board's current composition includes a high proportion of independent members and seeks to ensure a wide range of experiences, diverse backgrounds, and complementary skills, in line with best practices in corporate governance.

Chair: The chairman of the Board of Directors does not hold an executive position at the company. The positions of Chairman of the Board and Chief Executive Officer are held by different individuals, as provided for in the Bylaws.

Term of office: Two years, with the possibility of reelection.

Remuneration: In addition to a fixed monthly salary, based on time commitment and a bonus for serving on more than one committee, there is also a variable compensation component aligned with the company's growth strategy ([learn more](#)).

Performance assessment: We have conducted annual assessments led by the Corporate Governance department since 2021. The process provides a comprehensive assessment of the composition and dynamics of the Board of Directors and its committees through an independent methodology that includes interviews with board members, executives, and external experts.

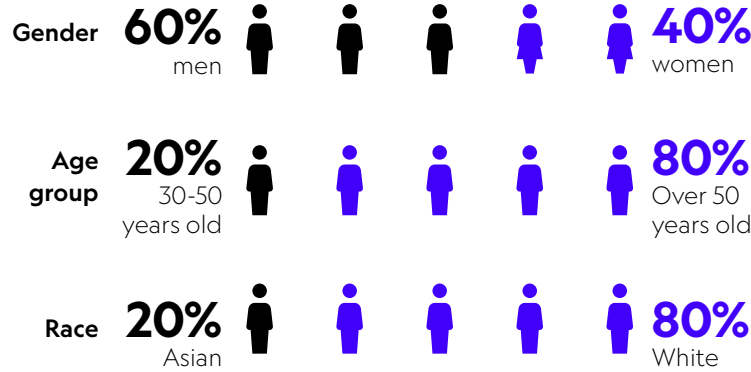
The results are presented to the Board and serve as the basis for individual feedback and action plans that are monitored throughout the following cycle.

Continuing education program

In 2025, we continued our continuing education program for Board members. Highlights included a seminar on tax reform and a workshop specifically focused on climate change, further strengthening the Board's ongoing capacity building.



Profile of the Board of Directors



OFFICE OF CORPORATE GOVERNANCE

Reporting to the Board of Directors, this office provides technical support for the operation of our governance system and works in close coordination with governance bodies, committees, and the Executive Board. Its role is to plan and coordinate meetings of the governing bodies, organize and maintain relevant records and documents, facilitate communication and the exchange of information among decision-making bodies, and support the development and implementation of policies and procedures. It also monitors compliance with applicable legal, statutory, and regulatory requirements, contributing to compliance and transparency in our operations.

Composition of the Board of Directors

NAME	START OF TERM ¹	TOTAL TERMS	CURRENT POSITION	ELECTION	TERM OF OFFICE
Marcos Guimarães Grasso	Apr. 28, 2023	2	Chairman	April/2025	Aug/2027
Cristina Presz Palmaka de Luca	Oct. 20, 2020	4	Independent member	April/2025	Aug/2027
Isabella de Oliveira V. Cavalcanti Wanderley	Apr. 28, 2023	2	Independent member	April/2025	Aug/2027
Jamil Saud Marques	Mar. 23, 2022	3	Independent member	April/2025	Aug/2027
Peter Takaharu Furukawa	Oct. 20, 2020	4	Independent member	April/2025	Aug/2027

¹ Each term lasts two years.

Competency Matrix

	STRATEGIC, OPERATIONAL, AND COMMERCIAL SKILLS	FINANCE/FINANCIAL SERVICES	CORPORATE GOVERNANCE	AUDIT	MARKETING	INNOVATION AND TECHNOLOGY	PEOPLE AND CULTURE	CONSUMER GOODS/RETAIL
Marcos Guimarães Grasso	✓	✓	✓		✓	✓	✓	✓
Cristina Presz Palmaka de Luca	✓	✓	✓			✓	✓	
Isabella de Oliveira V. Cavalcanti Wanderley	✓				✓	✓		✓
Jamil Saud Marques	✓	✓	✓	✓			✓	
Peter Takaharu Furukawa	✓	✓	✓					✓

ADVISORY COMMITTEES

These committees provide technical support to the Board of Directors by conducting in-depth analyses and issuing recommendations on specific issues relevant to the business. Their work contributes to more informed decision-making by providing detailed analyses of matters that require technical, regulatory, or specialized evaluation prior to the Board's deliberation.

Composition: There are currently 14 members elected by the Board of Directors. Committee coordinators are members of the Board of Directors and, at board meetings, report on the topics discussed, the activities conducted, and the actions proposed for deliberation.

Term of office: Two years.

AUDIT, RISK, AND FINANCE COMMITTEE (CARF)

This is the statutory body responsible for advising the Board of Directors on the oversight of the integrity of the financial statements, risk management, and the effectiveness of internal controls and compliance, in accordance with the provisions of the Regulations set forth under the Novo Mercado. The CARF also monitors material financial topics, evaluates the performance and independence of external auditors, and oversees the company's ethics and integrity management. In 2025, the committee's composition was updated with the addition of an external member bringing specialized technical expertise.

During this period, the CARF focused primarily on:

- monitoring the **compliance agenda**, including relevant tax and regulatory aspects;
- monitoring the **corporate risk management framework**;
- overseeing the **effectiveness of internal controls**, as well as the activities of the **internal audit**;

- monitoring developments in information security-related issues, including compliance with the **Brazilian General Data Protection Law (LGPD)**;
- monitoring of relevant indicators for **financial operations**;
- oversight of the company's **ethics and integrity mechanisms**.

Audit, Risk, and Finance Committee in 2025

3

independent members

23

meetings per year

100%

Member attendance at meetings

STRATEGY COMMITTEE (SC)

This committee advises the Board of Directors on the formulation, review, and monitoring of corporate strategy, including the analysis of relevant projects and investments. In 2025, the committee focused its efforts on overseeing the implementation of the company’s key strategic initiatives, with an emphasis on continuously monitoring the strategy’s priority areas and their respective key performance indicators (KPIs). During the period, discussions focused on the evolution of the business model, the company’s competitive positioning, and the main drivers of growth, with an emphasis on generating value in the medium and long term.

In addition, the committee gave special attention to initiatives aimed at enhancing the omnichannel experience and strengthening customer relationships, with recurring discussions on the progress and challenges related to CRM and the Loyalty Program—topics that remain strategic priorities for the 2026 cycle.

Strategy Committee in 2025

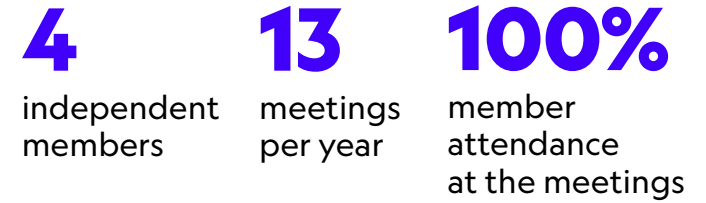


PEOPLE AND ESG COMMITTEE (CGASG) GRI 2-13, TCFD

This committee advises the Board of Directors on matters related to compensation, succession planning for members of the company’s management bodies, and on its organizational structure. It also oversees the evaluation and selection processes for members of the Board of Directors, its advisory committees, and the Executive Board. The CGASG oversees the sustainability agenda, including diversity, equity, and inclusion, integrating ESG considerations into governance decisions. It reports to the Board of Directors quarterly. In 2025, the committee added an external member with a technical background in ESG, thereby strengthening its expertise in strategic topics. During this period, the department’s key focus was on overseeing succession planning and senior leadership development, as well as on monitoring relevant people management indicators, with a particular emphasis on initiatives aimed at reducing turnover in stores and strengthening the organizational culture.

The committee also focused on developments in the ESG agenda, including monitoring the climate change plan, initiatives related to corporate social responsibility (CSR) and B Corp certification, as well as assessing the company’s impacts and readiness for the new IFRS S1 and S2 sustainability reporting standards. In addition, the guidelines for the executive compensation structure were reviewed and discussed to ensure alignment with the company’s strategic objectives, best governance practices, and long-term value creation.

People and ESG Committee in 2025





FINANCIAL SERVICES COMMITTEE (FSC)

This is a body that advises the Board on decisions related to the business model and strategy for financial products and services, including capital structure, partnerships, and risk appetite. It contributes to aligning growth, profitability and financial discipline. In 2025, its membership was updated, reinforcing the process of renewal that underpins the body's operations. During this period, a key focus was the monitoring of the C&A Pay strategy, including the growth of financial products' share in the company's sales and the expansion of its offering of credit cards and other financial products.

The committee also monitored the implementation of a new operational model for providing financial services in stores, as well as progress in integrating the Pay platform with CRM initiatives, with the aim of strengthening customer relationships and increasing customer frequency and engagement.

In addition, topics relevant to the sustainability of the business were discussed and monitored, including the implementation of a personal loan pilot program, risk and delinquency management—which reached its best levels on record—the completion of the joint venture with Bradesco, and the assessment of opportunities and risks associated with the use of PIX in the context of the company's financial operations.

Financial Services Committee in 2025

3 members, including 2 independent
4 meetings per year
100% member attendance at meetings

█
The Fiscal Council was established in 2025 at the request of shareholders

FISCAL COUNCIL

This is a statutory body established on a non-permanent basis, as provided for in our Bylaws, which acts independently to oversee the management of the company's executives, thereby ensuring compliance with applicable laws and regulations. It is established at the request of shareholders and must consist of at least three regular members and an equal number of alternate members, whose terms of office coincide with the term of the board, as determined by the General Meeting. In April 2025, at the request of shareholders, a Fiscal Council was installed, with a term extending through August 2026. Throughout the year, the board reviewed the company's financial statements and reports, issued opinions, and strengthened its oversight of management from the shareholders' perspective.

Fiscal Council in 2025

3 members
4 meetings per year
3 alternates

100% member attendance at the meetings

EXECUTIVE BOARD

The Executive Board is responsible for the company's day-to-day management and for executing the guidelines approved by the Board of Directors. Elected by the Board, it acts in accordance with the duties set forth in the Bylaws and internal policies. It is supported by executive committees that engage in in-depth strategic discussions and contribute to implementation in line with strategic objectives.

Composition: 3 to 9 members
(in 2025, it had 5 members)

Term: two years, with the possibility of reelection

EXECUTIVE ETHICS COMMITTEE

Responsible for strengthening C&A's culture of ethics and integrity, this committee focuses on preventing behavior that violates the Code of Ethics and internal policies. It decides on appropriate penalties and measures related to misconduct identified by the Corporate Compliance and Ethics team, always considering the severity and nature of each case.

Composition: 3 members (statutory directors) and 2 guests (Head of Legal and Tax Affairs and Senior Manager of Risk, Compliance, and Audit)

Frequency of meetings: monthly



SUSTAINABILITY EXECUTIVE COMMITTEE

This committee supports the Executive Board and the People and ESG Committee in their duties related to environmental, social, and governance practices, contributing to the implementation of strategic initiatives. It plays a central role in monitoring initiatives aimed at mitigating socio-environmental impacts and promoting corporate ethics.

Composition: all members of the Executive Board and C-level management

Frequency of meetings: every two months

APPLIED TECHNOLOGY EXECUTIVE COMMITTEE

This committee advises the Executive Board on issues such as cybersecurity, technology, and artificial intelligence, not only from the operational efficiency perspective but also as drivers of innovation and competitive advantage.

Composition: all members of the Executive Board and 2 external members

Frequency of meetings: every two months

Value creation

Our governance structure plays a crucial role in generating value in the short, medium, and long term, effectively guiding the company toward achieving its goals and ensuring sustainable growth. These are the principles and mechanisms:

Defining our vision and strategy, focusing our efforts on achieving goals that generate long-term sustainable value.

Efficient, agile, and informed decision-making, essential for short-term success and for adapting to unstable market conditions.

Risk management, through processes that proactively identify, assess, and manage risk factors, ensuring the protection of the company's value in the short term and laying a solid foundation for sustainable growth.

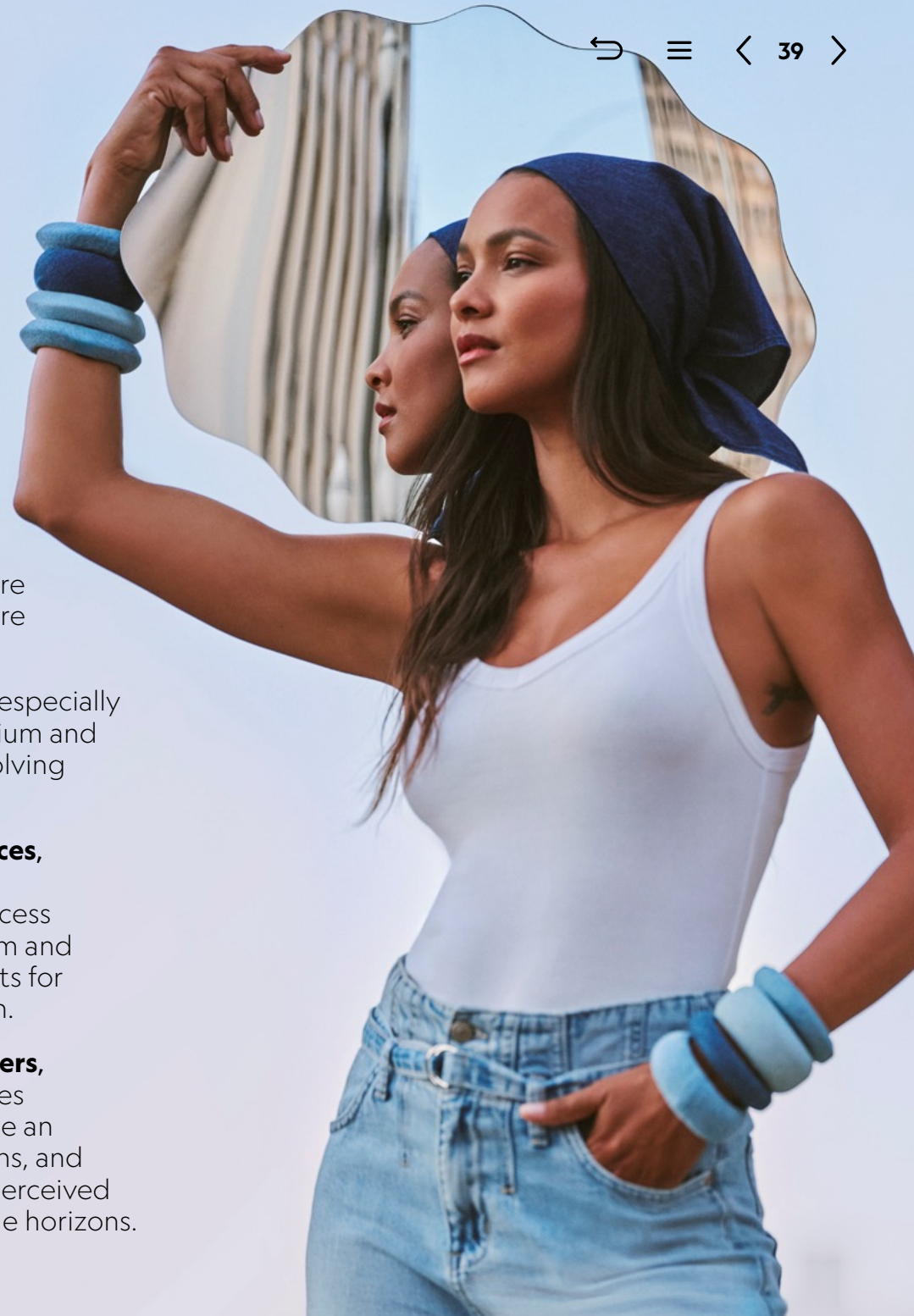
Accountability and transparency, strengthening the trust of our stakeholders—investors, customers, and communities—which is fundamental to brand value and long-term success.

Sustainability and business ethics, not only to protect the company from reputational and legal risks, but also to ensure its ability to operate and grow in a future where sustainable practices are increasingly urgent.

Adaptation and innovation, especially for creating value in the medium and long term, in a constantly evolving environment.

Efficient allocation of resources, whether financial, human, or operational, ensuring the success of operations in the short term and enabling strategic investments for long-term sustainable growth.

Engagement with stakeholders, through governance structures that facilitate dialogue, enable an understanding of expectations, and ensure the creation of both perceived and actual value across all time horizons.



ETHICS, INTEGRITY, AND COMPLIANCE

GRI 2-24 SDGs 16

C&A maintains a structured Integrity System integrated into its corporate governance and risk management framework, comprising formal policies, internal controls, independent investigative bodies, mandatory training, and regular reporting mechanisms to the Board of Directors.

In 2025, we revised key policies, including the Code of Ethics and the Anti-Corruption Policy, with the aim of updating guidelines, aligning content with the latest regulatory practices, and making the guidelines even clearer for associates and business partners.

The Executive Board has joined the Internal Ethics Committee, thereby expanding oversight and strengthening decision-making authority on sensitive matters. We also established a monthly reporting schedule for the governing bodies, enabling the systematic monitoring of case volumes, investigation progress, and recurring issues.

The Compliance area operates with functional autonomy and submits periodic reports to the Audit, Risk, and Finance Committee, ensuring independence in its investigations and appropriate oversight by the Board of Directors.

As part of our ongoing improvement efforts, we conducted a review of our key tax and legal compliance processes with the support of an independent external consulting firm. The analysis confirmed the validity of the model adopted and provided greater insight into potential risks and opportunities for improvement.

The compliance agenda has also begun to incorporate regulatory and environmental issues, as well as those related to C&A Pay's operations, in a more structured manner, thereby advancing integration with corporate risk management.

TRAINING AND CULTURE OF INTEGRITY

The promotion of a culture of integrity is supported by ongoing training programs. By 2025, all of the members had completed training on ethics, human rights, and compliance, with a completion rate in excess of 95%. The training covers ethics, anti-corruption, conflicts of interest, data protection, diversity, and information security, and is offered both online and in-person.



All of our policies, as well as our Code of Ethics, can be [found on the Investor Relations website](#).

CONFLICTS OF INTEREST

GRI 2-15

C&A establishes clear guidelines for the prevention and management of conflicts of interest, applicable to employees, executives, and members of the Boards, Executive Board, and Committees. In actual or potential situations, the matter must be reported immediately to the Legal Department, pursuant to the Policy on Transactions with Related Parties and Conflicts of Interest. The professional in question must declare a conflict of interest and refrain from participating in discussions or decisions related to the issue, with a formal record of this in the minutes. The guidelines also cover situations such as cross-ownership in management bodies, relationships with suppliers and with related parties.

In 2025, the compliance and conflict of interest policies were updated to enhance transparency and adherence to best practices.

ETHICS CHANNEL

GRI 2-16, 2-25, 2-26

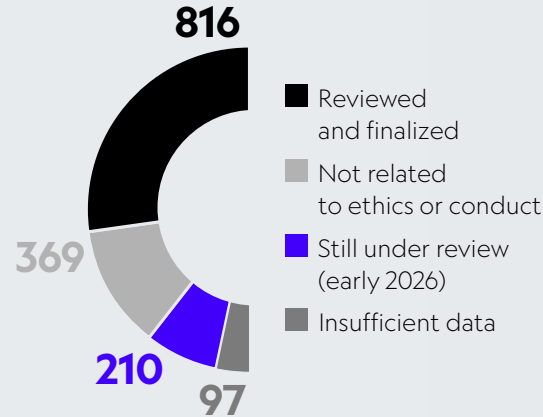
Our Ethics Channel is available 24 hours a day, operated by an independent company, with guaranteed confidentiality and anonymity, and a formal non-retaliation policy. The channel allows anyone to report cases of misconduct, violations of the law, or breaches of our values.

In 2025, we improved our monitoring of channel indicators and began benchmarking using industry reports. The cases received have come to guide preventive actions and training programs led by the People and Culture area.

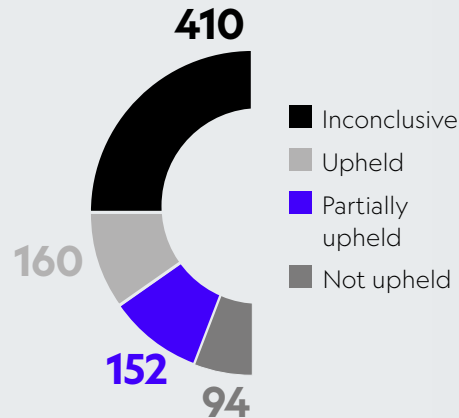
We included a specific question about ethics and the Ethics Channel in the engagement survey, receiving an average score of 9.5 regarding knowledge of and comfort with using the channel.

The investigations are conducted by the Governance, Risk, and Compliance (GRC) department, with support from the Executive Ethics Committee. The results are reported periodically to the Audit, Risk, and Finance Committee. No incidents classified as critical in severity and with a material impact on the company were identified in 2025.

Reports received in 2025



Of the 816 reports that were been reviewed and finalized, we have:



C&A ETHICS CHANNEL

Available 24 hours a day.
 Phone: 0800 591 8819
 Website: www.canaldeetica.com.br/cea
 E-mail: faleconosco@cea.com.br



External recognition

In 2025, we achieved positive results in external assessments related to our ethics, integrity, and compliance agenda:

- In the most recent evaluation cycle conducted by the **Ethos Institute**, we improved our performance in the in-depth thematic analysis of Integrity, Prevention, and Anti-Corruption, achieving a score of 9.0—higher than the 2023 (8.6) and 2024 (8.6) scores. The result reflects the more consistent implementation of governance practices and the consolidation of internal processes.
- We were finalists in the **Leaders League Award**, which recognizes corporate practices in governance, integrity and compliance, in the Consumer Goods category.
- We have made progress in our efforts to qualify for the **Pro-Ethics Seal**, an initiative of the Office of the Comptroller General (CGU) that recognizes companies with effective integrity programs. In 2025, we exceeded the passing score in the assessment and are preparing to meet the remaining criteria required for certification in the next cycle.

INFORMATION SECURITY

GRI 3-3 – MATERIAL TOPICS – TRANSPARENCY AND CUSTOMER RELATIONS, 418-1

As technology becomes increasingly integral to C&A's operations—from customer relations to inventory management, payments, and logistics—information security is becoming a cornerstone of corporate governance. In 2025, we strengthened our oversight of this area by increasing the involvement of senior leadership and the Board of Directors in setting priorities and monitoring technological developments, thereby ensuring even greater alignment between technology investments and the execution of our corporate strategy.

In addition, the company has also strengthened controls and processes aimed at addressing the main risk factors observed in the market, with an emphasis on:

- governance of identity and access;
- improvement of preventive and monitoring controls;
- increased operational resilience;
- progress in incident preparedness and response.

We work to ensure the integrity of corporate data through industry-standard practices, supported by structured monitoring and control procedures. The agenda also addresses auditing and compliance, reinforcing management discipline and operation reliability. We have an Information Security Policy and formal processes in place to identify, assess, and address vulnerabilities, always guided by criteria related to compliance and business continuity. In addition, we have an Internal Data Retention Policy that complies with the Brazilian General Data Protection Law (LGPD), ensuring that personal data is processed securely, transparently, and for legitimate purposes.

On our website, we provide a data subject rights request form through which individuals can exercise their rights related to the processing of their personal data. In addition, our contracts include standard clauses to ensure compliance with data handling practices by our suppliers. In 2025, we did not identify any substantiated complaints related to breaches of privacy or loss of customer data. No cases of data breaches, theft, or loss requiring disclosure have been identified. We remain committed to protecting our customers' data and privacy by implementing rigorous security measures and continuous monitoring.



Strategic priorities

- **Strengthening governance of access and identity management, with more consistent processes.**
- **Expanding and improving the efficiency of access review practices, ensuring adherence to roles and responsibilities.**
- **Enhanced controls over critical access points, with improved traceability and operational discipline.**
- **Improved incident response capabilities, with more structured processes and greater organizational readiness.**
- **Continuous progress in strengthening preventive and monitoring controls, with a focus on risk-based security.**

On another front, we strive to incorporate tools and solutions that enhance our customers' security without compromising the user experience. One example is C&A Pay, which uses facial biometric authentication for both in-store and online purchases, thereby enhancing transaction security.

RISK MANAGEMENT TCFD

At C&A, risk management is approached in a way that protects the present and safeguards our future. We continuously monitor the key risks that could impact our business and jeopardize the long-term relationships we have established with our stakeholders. We have a risk governance framework based on the three lines of defense concept ([see the flowchart](#)), involving the sharing of responsibilities and the escalation of actions.

We have implemented processes to identify, assess, and monitor strategic, operational, financial, and socio-environmental risks, which are integrated into our enterprise risk management (ERM) framework. The identification process is managed by the Governance, Risk, and Controls (GRC) Department, under the supervision of the Executive Board and with oversight from the Audit, Risk, and Finance Committee (CARF) and the People and ESG Committee.

Analytical tools are used, including:

- mapping of critical processes and the value chain;
- analysis of physical risks (such as extreme weather events, water availability, and high temperatures) and transition risks (regulatory, technological, market, and reputational);

- engagement with strategic stakeholders;
- integration of IPCC and IEA climate scenarios, aligned with global targets to limit global warming to 1.5°C and 2°C.

The identified risks are classified according to their nature and assigned to the respective business areas responsible for managing them. Each risk or opportunity is assessed based on quantitative and qualitative criteria, considering:

- likelihood of occurrence and magnitude of financial impact;
- correlation with traditional risks, such as credit, liquidity, and market risk;
- time horizon for implementation (short, medium, and long term);
- Key Risk Indicators (KRI).

This approach allows for the estimation of effects on income, margins, operating costs, capital expenditures (Capex), operating expenses (Opex), cash flow, assets, and provisions. Monitoring is conducted quarterly, with the Integrated Risk Matrix updated by the GRC and validated by the Executive Board.



The corporate framework is reviewed by the Executive Board, the Audit, Risk, and Finance Committee (CARF), and the Board of Directors, ensuring consistency among strategy, risk appetite, and C&A decisions. We have also established risk appetite guidelines that are aligned with our strategy and financial capacity. Based on these guidelines, we have established tolerance parameters approved by the governing bodies, which guide the prioritization of the most significant risks and the measures to address them.

In 2025, the key development in the risk agenda during the period was the effective integration of the corporate risk matrix with sustainability and climate change issues, stemming from efforts to align with the new CBPS 01 and CBPS 02 standards (equivalent to the international IFRS S1 and S2 standards, respectively) for financial sustainability reporting. This initiative has enabled us to prioritize, within our strategic and operational risks, those associated with climate and sustainability, adding a new layer

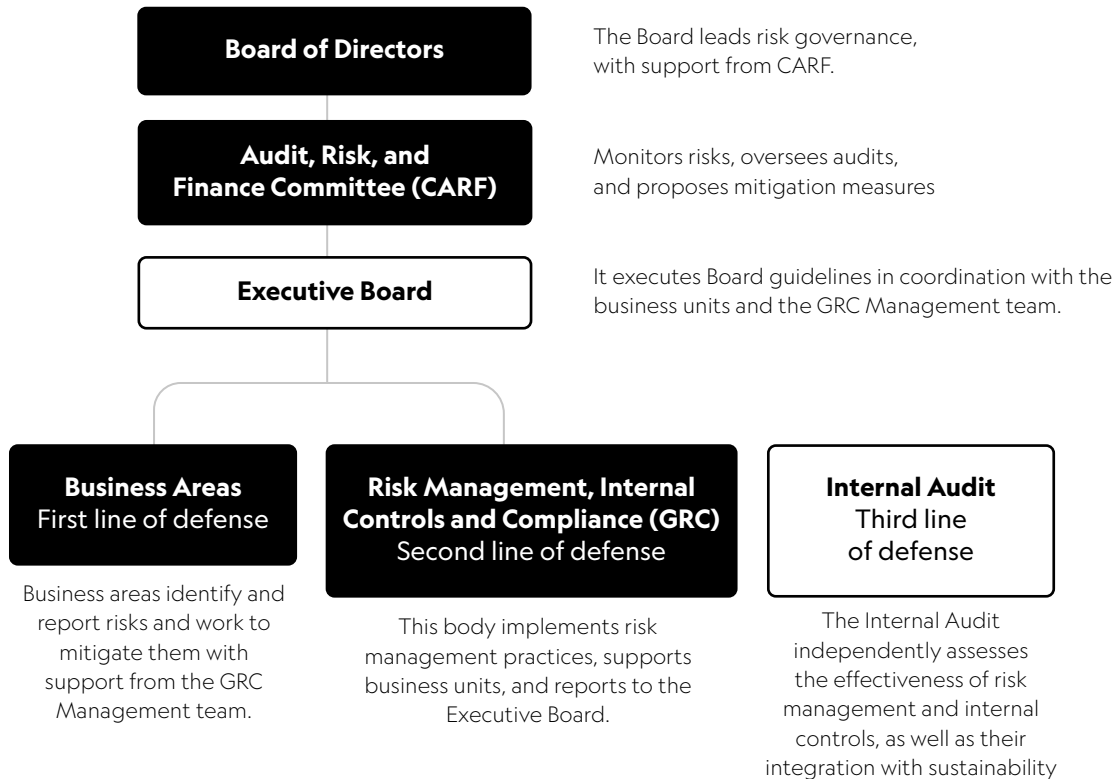
of analysis to support decision-making. Through this exercise, risk management became more fully integrated with the ESG agenda, incorporating these dimensions into its framework as well.

Climate risk analysis now considers how physical events and transitional factors may affect business continuity, process efficiency, and financial performance. For each prioritized risk, the short-, medium-, and long-term effects are assessed, as well as their potential financial impacts, including effects on income, margins, operating costs, capital expenditures (Capex), operating expenses (Opex), and working capital.

The process involved identifying physical climate risks—such as extreme events, changes in temperature patterns, and water availability—as well as transition risks related to regulatory, technological, market, and reputational changes.

The identified risks are linked to the material topics the company has prioritized, providing insight into how climate-related factors influence operational, financial, and strategic decisions. The approach also considers potential impacts on the financial statements, including effects on income, cash flow, and financial position, depending on the nature and materiality of each risk. As a result, climate-related factors are now more directly incorporated into the company’s financial planning and decision-making.

RISK GOVERNANCE FRAMEWORK



KEY RISKS MONITORED IN 2025

In addition to ongoing monitoring of the corporate structure, certain issues received priority attention throughout 2025. The main risks monitored during the period include:



Regulatory risk

Tax reform was one of the central topics of the year, both because of the scope of the proposed changes and because of the potential impacts on operations, the supply chain, and strategy execution. Impact analyses, simulations, and adjustments to tax systems and documentation were carried out, along with the monitoring of suppliers' compliance with the new legal requirements.



Credit risk (C&A Pay)

In the context of financial services, we monitored default trends, including an analysis of the potential indirect effects of extreme weather events on customers' income and ability to pay.



Physical and transition climate risks

Physical: extreme weather events that could impact the accuracy of inventory, the business model, and logistics distribution capacity, the risk of dependence on third parties, as well as potential impacts on the business model and the operation of physical stores.

Transition: changes to and/or non-compliance with climate legislation that could affect reliance on third parties.



Supply chain risks

Risks associated with the geographic concentration of suppliers, traceability, and compliance with social and environmental requirements were monitored considering potential impacts on costs and operational continuity.



Technological and cybersecurity risks

Given the increasing digitization of operations, risks related to information security, business continuity, and data protection remained under close scrutiny.



READ MORE

About the main risks monitored in the [Financial Sustainability Report](#).

NEXT STEPS

Following the integration of climate risks into our corporate framework, we began mapping the controls and response plans associated with the key climate risks identified in December 2025. This work will continue throughout 2026, with the aim of outlining specific actions and management mechanisms designed to reduce the likelihood of these risks materializing and to mitigate their impacts.





STRATEGY

SDGs 12 16



- What Keeps Us Shining





WHAT KEEPS US SHINING

At C&A, strategy, sustainability, and value creation go hand in hand. We believe that a company's consistent growth stems from its ability to combine a long-term vision, disciplined execution, and ongoing value for the customer. It is this combination that guides our decisions and supports a business model designed to evolve alongside the market, respond to industry changes, and seize opportunities in a responsible and sustainable manner.

Our approach is based on clear principles: strengthening the brand, offering an increasingly relevant product, operating efficiently, and maintaining discipline in capital allocation. At the same time, we continue to advance a sustainability agenda that is integrated into our business, recognizing that competitiveness and responsibility go hand in hand in creating lasting value for all our stakeholders.

It is based on this vision that we are guiding the 2024–2026 strategic cycle, which is structured around the **Energia** Strategy. The plan organizes our priorities into three central pillars: Product, Omni-Channel Journey, and Brand & Relationship, supported by three cross-functional enablers: Technology, Culture, and Sustainability. This framework guides our strategic decisions, directs our investments, and unites the entire organization around a clear agenda for growth and transformation.

In 2025, the second year of this cycle, we made steady progress in implementing the initiatives established the previous year, further developing areas that reinforce our value proposition and enhance business efficiency. We remained focused on expanding margins, generating strong cash flow, and strengthening our balance sheet, while continuing to enhance the customer experience and laying the groundwork for sustainable long-term growth.



READ MORE

About financial performance and cash flow generation



WE ARE DRIVEN BY THE ENERGY OF OUR CLIENTS

If it suits you, go for it!

At C&A, everything starts with the customer. It is through her—her stories, her choices, and the ways she expresses herself—that we build our collections, our campaigns, and the experiences we offer at every point of contact with the brand.

In 2025, we took this exploration a step further with the study “When You Find the Look, You Feel It,” which examined the role of fashion in women’s daily lives. The study revealed a simple yet powerful insight: when someone finds the right look, something happens that is more than just about choosing a piece of clothing. An immediate feeling of confidence, belonging and authenticity arises.

This approach reaffirms a principle that has guided C&A for decades: creating fashion that is accessible, inclusive, and connected to real life. A fashion trend that celebrates diverse identities, body types, and lifestyles.

This vision has inspired campaigns, collections, and the development of the new *Energia* C&A store concept, which translates into a physical space that offers a more fluid, inspiring experience in tune with the contemporary pace of consumption.

Because when a customer finds the look, she just feels it! And that is when C&A comes into play.



PRODUCT

CREATIVITY, DATA, AND SPEED

At C&A, the product is where strategy, creativity, and consumer behavior come together. It is through it that we translate global trends, culture, and technology into collections that are relevant, accessible, and connected to people's daily lives.

In 2025, we made consistent progress in advancing the Product pillar of the Energia Strategy, strengthening a collection development model that is increasingly data-driven, agile, and closely aligned with our customers' preferences. By combining analytical insight, creativity, and commercial discipline, we have expanded our ability to offer the right product, at the right time, and at the right price, thereby strengthening the brand's relevance and contributing to consistent growth in sales and margins.



DATA INTELLIGENCE AT THE SERVICE OF FASHION

The integration of technology into the creative process has become one of the main drivers of product development. In 2025, we expanded our use of Fashion AI Design, an AI-powered tool that supports new product development and expands our product range while increasing productivity. The solution accelerates the design cycle and shortens the time from concept development to store availability, enabling faster responses to market trends and demand signals identified across the business.

This development is linked to the evolution of the dynamic assortment strategy, which tailors the product offering to each store's customer profile. By considering sales data, regional preferences, and purchasing behavior, the initiative ensures that product lines are better aligned with local demand, thereby increasing store productivity and improving inventory turnover.



SPEED AS A COMPETITIVE ADVANTAGE

The maturity of the Test & Learn model has established a new standard for product development at the company. This methodology enables the company to test products on a smaller scale before expanding production, allowing for quick adjustments to colors, styles, and categories based on actual customer feedback.

This model increases the appeal of collections and reduces the need for markdowns, driving higher full-price sales and contributing to the company's consistent gross margin growth.

By shortening the time between design, production, and retail, C&A enhances its ability to respond quickly to shifts in consumer behavior and emerging trends—a critical factor in an increasingly dynamic industry.



STRATEGIC CATEGORIES DRIVE GROWTH

Progress in the Product pillar was also reflected in the strengthening of strategic categories within the portfolio, which have assumed a more prominent role in the customer journey.

Categories such as Jeans, Lingerie, ACE, and Beauty have increased their commercial importance and contributed to higher store productivity. Among them, the Beauty segment stands out as one of the company's main growth drivers, reinforcing the synergy between fashion and complementary categories and increasing the average ticket.

At the same time, as part of its portfolio management strategy, C&A completed the divestiture of its mobile phone business, reinforcing its strategic focus on fashion, beauty, and lifestyle while streamlining its operations.

COLLABS: FASHION AS A FORM OF CULTURAL DIALOGUE

Collabs have established themselves as an important platform for innovation and cultural engagement for the brand. More than just one-off launches, these initiatives serve as creative laboratories that expand C&A's reach and strengthen its presence in the contemporary dialogue between fashion, art, and lifestyle.

In 2025, notable partnerships were established with stylists and designers from the Brazilian fashion scene, bringing fresh aesthetic perspectives to the portfolio and inspiring curatorial projects featuring pieces from the regular collection. By integrating product, experience, and cultural narrative, these initiatives increase brand engagement and strengthen the brand's relevance among new generations of consumers.

The collabs strategy also led to a special partnership with an artist from Pará, developed in collaboration with the C&A Institute. The capsule collection, made from more sustainable and traceable cotton, features prints that celebrate the local identity and traditional knowledge of the Amazon region, deepening the brand's engagement with Brazil's cultural diversity and reinforcing its commitment to responsible innovation.



QUALITY THAT SUSTAINS VALUE

The quality agenda has also undergone a fundamental transformation. In 2025, C&A inaugurated the Center of Excellence for Textile Quality and Development in Blumenau, Santa Catarina, enhancing technical control and the standardization of the company's products.

With a specialized team and a dedicated laboratory, the facility enables physical and chemical testing, as well as usage simulations, prior to full-scale production, improving collection consistency, reducing rework, and contributing to greater efficiency across the production chain.



C&A Product Highlights in 2025

- **DATA-DRIVEN DESIGN**

FASHION AI DESIGN supports the development of collections with greater speed and productivity.

- **DYNAMIC** assortment

Product offer tailored to **THE PROFILE** of each store's consumer.

- **TEST & LEARN** at scale

EXPERIMENTATION BEFORE SCALING UP volumes, thereby increasing collection assertiveness.

- Strategic categories

STRENGTHENED

Jeans, Lingerie, ACE, and Beauty **INCREASING RELEVANCE** in the portfolio.

- Creative collabs

Partnerships with stylists and designers to **ENHANCE THE** brand's cultural reach.

- **CENTER OF EXCELLENCE IN** Textiles

NEW FACILITY in Blumenau for product testing and development.



READ MORE

Details about [supply chain](#)

See additional information on [circularity](#) and [more sustainable raw materials](#)

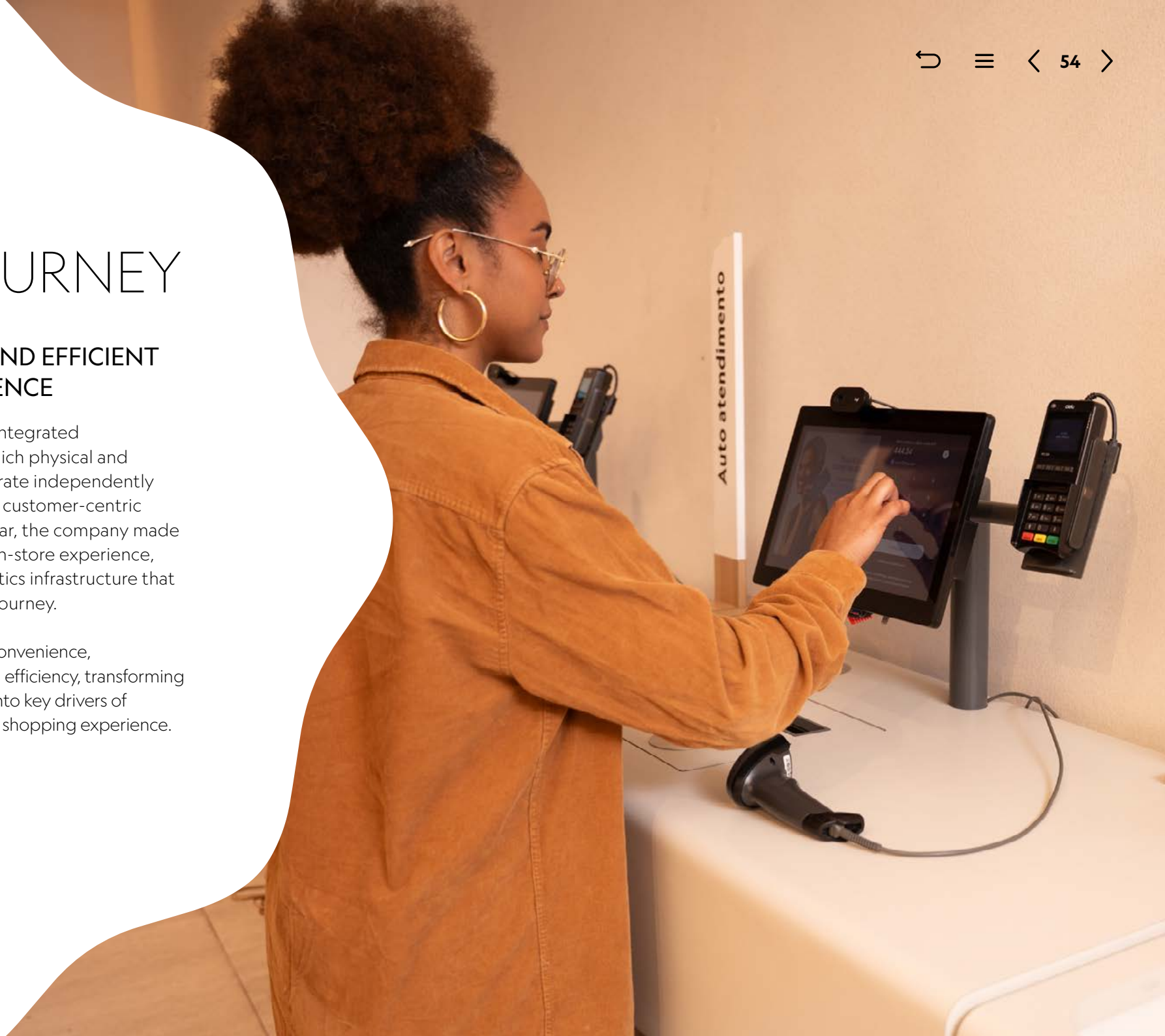


OMNI JOURNEY

A MORE SEAMLESS AND EFFICIENT INTEGRATED EXPERIENCE

C&A continues to advance its integrated omnichannel experience, in which physical and digital channels no longer operate independently but instead operate as a single customer-centric ecosystem. Throughout the year, the company made simultaneous advances in the in-store experience, digital platforms, and the logistics infrastructure that connects the entire customer journey.

This set of initiatives enhances convenience, personalization, and operational efficiency, transforming data, technology, and logistics into key drivers of business value and an improved shopping experience.





OFFLINE JOURNEY: THE EVOLUTION OF THE IN-STORE EXPERIENCE AND PRODUCTIVITY OF PHYSICAL RETAIL LOCATIONS

Physical stores continue to play a central role in C&A's strategy. In 2025, the company made progress in modernizing and expanding its store network, reinforcing its role as spaces for fashion inspiration, experimentation, and customer engagement.

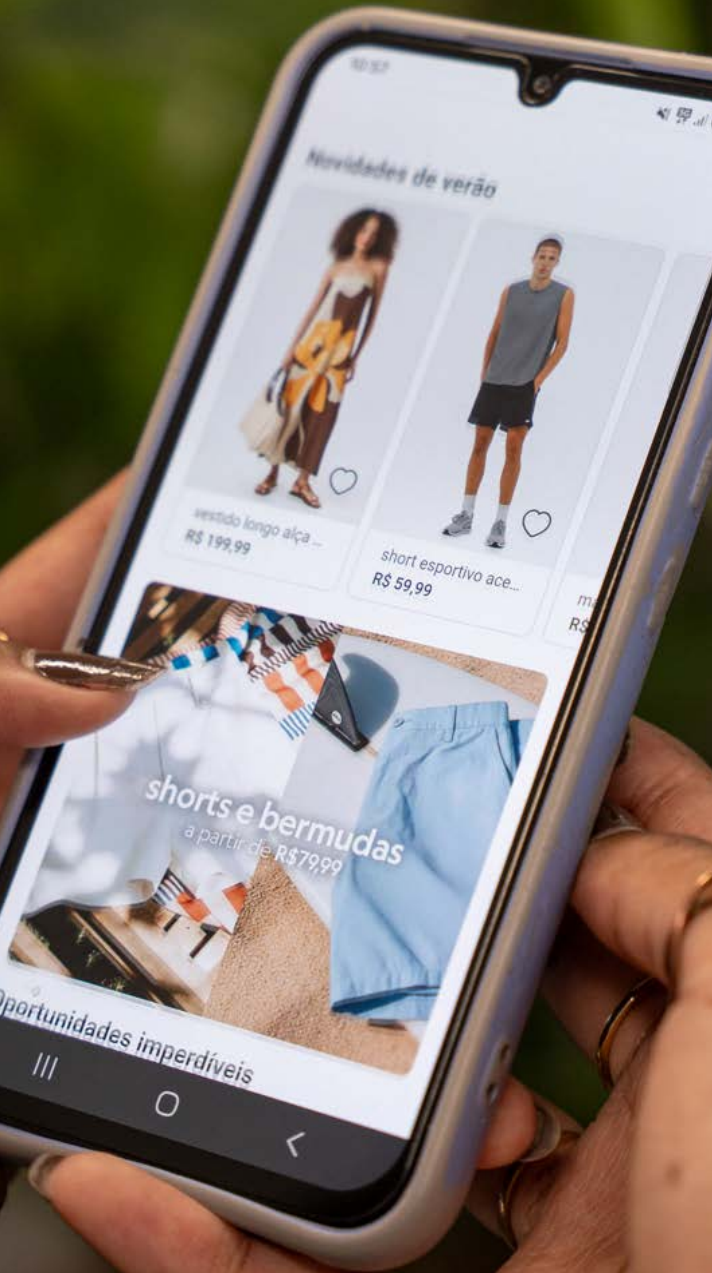
A milestone in this initiative was the opening of the first **Energia** C&A store, a concept that embodies the evolution of the company's strategy by combining a more seamless shopping experience with greater operational efficiency. The new format brings the innovations of the **Energia** C&A program to physical stores and will guide future renovations and new store openings, while also incorporating a new space dedicated to the **ReCiclo** Movement, reinforcing the commitment to circularity and the active participation of customers as an essential element of this journey.

Throughout the year, 26 store renovations were completed, including three under the **Energia** model, enhancing the stores' commercial appeal and elevating the in-store experience.

The expansion of the network also moved forward, with ten new stores opening, expanding the brand's presence in strategic regions.

Another highlight was the progress made on the Dispersion Project, an initiative aimed at improving product assortment and store productivity by regionalizing distribution and tailoring the product mix to local consumer preferences. The project is already in place at around 100 stores and has outperformed the chain's average.





ONLINE JOURNEY: THE EVOLUTION OF DIGITAL PLATFORMS AND PERSONALIZATION OF THE USER EXPERIENCE

The digital journey also made significant progress during this period. C&A has enhanced the stability and usability of the website and the app, expanding the role of digital as a platform for discovery, inspiration, and conversion.

Among the key advancements is the launch of AI Personal Shopper, an AI-powered tool that allows customers to search for products based on occasions or styles and receive personalized recommendations tailored to their preferences.

The digital journey has also evolved with the Virtual Fitting Room, which helps customers choose the right size and contributes to a more satisfying shopping experience.

Another innovation was the expansion of Home For You, a personalized showcase based on each customer's history and preferences.

In addition, new payment methods, such as Google Pay and Apple Pay, have been introduced, and the integration of the shopping cart across the app, website, and physical stores has been improved, making the shopping experience more seamless across channels.

LOGISTICS AND DELIVERY: INFRASTRUCTURE THAT SUPPORTS THE OMNICHANNEL JOURNEY

To support this growth, C&A has undertaken a structural transformation of its logistics network, moving toward a regionalized model that integrates distribution centers, hubs, and stores to enhance the speed and flexibility of its supply chain.

This model brings inventory closer to major consumption centers, enabling faster responses to store demand and more frequent restocking.

At the same time, advances in automation and inventory management have enhanced operational efficiency, including the expansion of the push-pull model and the adoption of technologies such as pick-by-light to increase the speed and accuracy of order picking.

Delivery channels have also evolved, offering greater convenience through solutions such as Ship from Store, Click & Collect, and express delivery options.



JOURNEY CONNECTION: AN INTEGRATED ECOSYSTEM FOR CREATING VALUE

By combining in-store experience, digital transformation, and logistics infrastructure, C&A is establishing an increasingly integrated omnichannel model.

In this ecosystem, the channels work in tandem, enhancing customer convenience, operational efficiency, and asset productivity, thereby strengthening the company's capacity for sustainable growth.



Key milestones in the journey

- **NEW ENERGIA C&A STORE CONCEPT**, which brings the integrated in-store experience to life
- **ADVANCES IN DIGITAL PERSONALIZATION** with artificial intelligence
- Implementation of the **DISPERSION PROJECT** in approximately 100 stores
- **THE EVOLUTION OF REGIONALIZED LOGISTICS**, featuring hubs and faster supply chains
- **EXPANSION OF OMNICHANNEL CHANNELS**, such as Ship from Store and Click & Collect

Assortment dynamics

1 Integrated business intelligence

- Reading of the demand
- Performance analysis by SKU (model/color/size) and by store
- Purchase history and regional profile
- Continuous monitoring of sales and customer behavior



Integrated business intelligence connects demand, inventory, and channels, creating value for the business and the customer.



2 Customization of the mix by store, with integrated inventory across physical and digital channels

- Allocation and replenishment
- Distribution customized by store
- Dynamic volume adjustment
- Performance-driven replenishment

4 Impact on the business and the customer

On the customer

- Better alignment of the product range with the local market
- Less disruption and greater consistency across channels

On the business

- More efficient inventory turnover and less need for price adjustments
- Better utilization of the logistics network
- Capital allocated with greater precision



3 Continuous cycle of demand, supply and sales

- Connected inventory
- Integration between distribution centers, stores, and hubs
- Single inventory for physical and digital channels
- Single platform for online and offline sales

BRAND & RELATIONSHIP

LEVERAGING BRAND STRENGTH, DATA, AND REPEAT BUSINESS TO DRIVE VALUE

By 2025, Brand & Relationship had established itself as one of C&A's key strategic drivers of value creation. The positioning "We meet at C&A," launched in late 2024, has evolved from a creative platform into a cornerstone of the company's operations, guiding communication campaigns, cultural activations, and the integration of brand, product, and experience.

Throughout the year, we strengthened C&A's position as a leading brand closely connected to our customers' daily lives, while deepening their emotional connection to fashion and enhancing our ability to create value through stronger customer relationships.



A BRAND THAT IS RELEVANT AND CONNECTED TO CULTURE

The “When You Find the Look, You Feel It” campaign expanded on this narrative by linking fashion, identity, and self-expression, emphasizing recognition, acceptance, and empowerment.

The brand has enhanced its presence in culturally significant spaces, strengthening its connection to customers' daily lives. Highlights include activations held during the 2025 Carnival, with activities in Arpoador, participation in the Summer Festival, and the launch of the *Do Bloco ao Baile* (From the Street Parade to the Ball) collection, as well as strategic seasonal campaigns such as Mother's Day and Christmas.

Participation in cultural events such as *Todo Mundo no Rio* (Everyone in Rio) also helped solidify the perception of C&A as a contemporary and culturally connected brand.

This strengthening of the company's market position was reflected in external recognition and its reputation. In 2025, C&A ranked first in the Everyday Fashion category of the World's Best Brands – Brazil ranking, published by TIME in partnership with Statista. The company also received the Marca dos Cariocas award in the Women's Fashion category for the fourth consecutive year.



BRAND, PRODUCT AND EXPERIENCE INTEGRATION

The brand's evolution has been accompanied by an increasing integration among communications, product assortment, and the customer journey. The campaigns now engage directly with the collections and the customer experience across different channels, ensuring consistency between what the brand communicates and what customers encounter in stores and on digital platforms.

The ongoing collection of behavioral and engagement data has also begun to guide the development of more accurate and relevant narratives, strengthening brand consistency across all points of contact—in-person, online, and in financial interactions.



DATA AND RELATIONSHIPS DRIVE CUSTOMER RETENTION

The customer engagement strategy has evolved with the increasing use of data and personalization, leading to greater customer retention and engagement.

The C&A&VC program has established itself as a strategic loyalty platform, combining benefits, digital experiences, and CRM to create more personalized journeys and strengthen the customer's connection with the brand over time.

C&A Pay played a central role in this strategy. As a 100% digital card exclusive to C&A stores, it has become an important tool for driving repeat business and increasing purchase frequency. In 2025, C&A Pay users spent, on average, twice as much as customers who did not use the platform, while the product's share of total sales increased from 25.5% to 27.5%.

Integration with the app and the use of facial biometrics have enhanced security and convenience, while structured data usage has enabled us to improve strategies for re-engaging the active user base.

WhatsApp has also established itself as a strategic channel for customer engagement. The implementation of features such as bill payments via Pix using copy-and-paste functionality and pre-due-date reminders has improved customer convenience and helped reduce delinquency while preserving trust in the brand.



Consolidated market position

“We meet at C&A” as the central theme of the brand’s communication and experience.

Brand recognition

- 1st place in the Everyday Fashion category of the World’s Best Brands – Brazil ranking (TIME + Statista).
- 4th consecutive year – Brands Rio de Janeiro residents love most

Customer relations and loyalty

- Customers who use C&A Pay spend, on average, twice as much
- Growth in sales share
- C&A Pay's share of total sales increased from 25.5% to 27.5%





TECHNOLOGY

FROM ENABLER TO COMPETITIVE ADVANTAGE

Technology has become one of the key enablers of the **Energia** Strategy, and is now an integral part of core business decisions. Beyond providing operational support, it began to play a direct role in creating competitive advantages by supporting decision-making across sales, logistics, and customer relationships.

This progress reflects a transformation that began after the company's IPO, when C&A started making systematic investments to modernize its technology infrastructure. The migration to cloud infrastructure, the advancement of data architecture, the digitization of the product lifecycle through Digital PLM, the implementation of RFID (Radio-Frequency Identification) in stores, and the expansion of digital channels have established the foundation for a more integrated, agile, and data-driven operating model.

With the implementation of the **Energia** Strategy, we have entered a new phase: transforming this technological infrastructure into tangible results in terms of income, margins, and productivity.





DATA INTELLIGENCE INTEGRATED INTO THE BUSINESS

In 2025, we made progress in integrating data, business, and operations. The Hub for Business Intelligence has become one of the key tools in this transformation by consolidating data on sales, inventory, browsing behavior, weather, and regional trends into a single analytical layer.

This intelligence began to guide decisions regarding product assortment, restocking, and pricing with greater speed and accuracy, reducing stockouts, increasing inventory turnover, and boosting operational profitability.

By integrating data into the decision-making process, technology has begun to directly contribute to improving the company's operational efficiency and its ability to respond to market dynamics.

ARTIFICIAL INTELLIGENCE APPLIED TO OPERATIONS

The structured use of artificial intelligence (AI) has expanded this analytical capability and now supports decision-making across multiple business areas.

AI is already being used at various stages of the operation, from product creation and development to the personalization of the digital experience, as well as in pricing models, demand forecasting, and logistics optimization.

Rather than simply digitizing existing processes, the company has moved toward a model in which technology and business evolve in tandem, with solutions designed to directly address commercial and operational challenges.



TECHNOLOGY AS THE FOUNDATION OF OPERATIONAL EFFICIENCY

The transformation of logistics has also been supported by significant technological advances. The regionalization of the logistics network, combined with the automation and mechanization of distribution centers, has improved operational efficiency and reduced delivery times.

Technologies applied to supply chain management have helped balance product availability, working capital, and service levels, thereby strengthening the resilience of the company's operational model.

In the digital channels, improvements to the website and the app have enhanced stability, conversion rates, and personalization, establishing digital as a key driver of growth. At the same time, tools integrated into the associates' app allow them to check inventory in real time and provide in-store advisory support, seamlessly connecting the physical and digital environments into a single customer experience.

Technology is increasingly becoming a core **structural competitive advantage**

NEXT STEP: TECH & AI AS A COMPETITIVE ADVANTAGE

C&A is now entering a new phase of its technology strategy, guided by the Tech-IA plan and focused on four main areas:

- enhancing the customer experience with smoother, more personalized digital journeys;
- product intelligence, supporting development and assortment decisions;
- hyper-personalization, increasing the relevance of interactions with the customer;
- operational productivity, through automation and advanced data utilization.

In this context, technology is no longer merely infrastructure; rather, it serves as a fundamental competitive advantage, driving value creation in a manner that is increasingly integrated with the company's strategy and operations.



Digital pillars of the *Energia* Strategy

- Data architecture **IN THE CLOUD**
- Technology infrastructure that is more **SCALABLE AND INTEGRATED**
- For Business Intelligence **HUB**
- **INTEGRATION OF DATA** on sales, inventory, and customer behavior
- Artificial intelligence **APPLIED TO BUSINESS**
- **USE OF AI** in product development, digital personalization, pricing, and logistics
- **RFID** in stores
- **GREATER VISIBILITY** of inventory and cross-channel integration
- **AUTOMATION** of logistics
- **GREATER EFFICIENCY** and speed in the supply chain



CULTURE

PEOPLE AS THE DRIVING FORCE BEHIND THE *ENERGIA* STRATEGY

At C&A, we view culture as one of the key drivers of our strategy. In a large-scale operation with a nationwide presence, it is our associates who turn strategic direction into tangible customer experiences—whether in stores, online, across the supply chain, or at every other point of contact with the brand.

By accelerating product development, strengthening cross-channel integration, expanding the use of data and artificial intelligence, and modernizing operations, the *Energia* Strategy requires an organization that is increasingly prepared, collaborative, and results-oriented. This transformation is only possible with teams that are committed, aligned with a common purpose, and equipped to operate in a more dynamic, technology-driven environment.





Throughout 2025, we made progress in strengthening critical business capabilities. We have expanded our leadership development programs, broadened our technical and digital training offerings, and strengthened ongoing training in stores and corporate departments. The training curriculum now includes content related to technology, data, customer experience, and new service models, ensuring that strategic growth is accompanied by the development of internal skills.

We have also expanded our initiatives focused on active listening and engagement, reinforcing a culture of closeness and dialogue. In a year marked by significant operational and technological transformation, maintaining a clear strategic direction and cultural alignment was essential

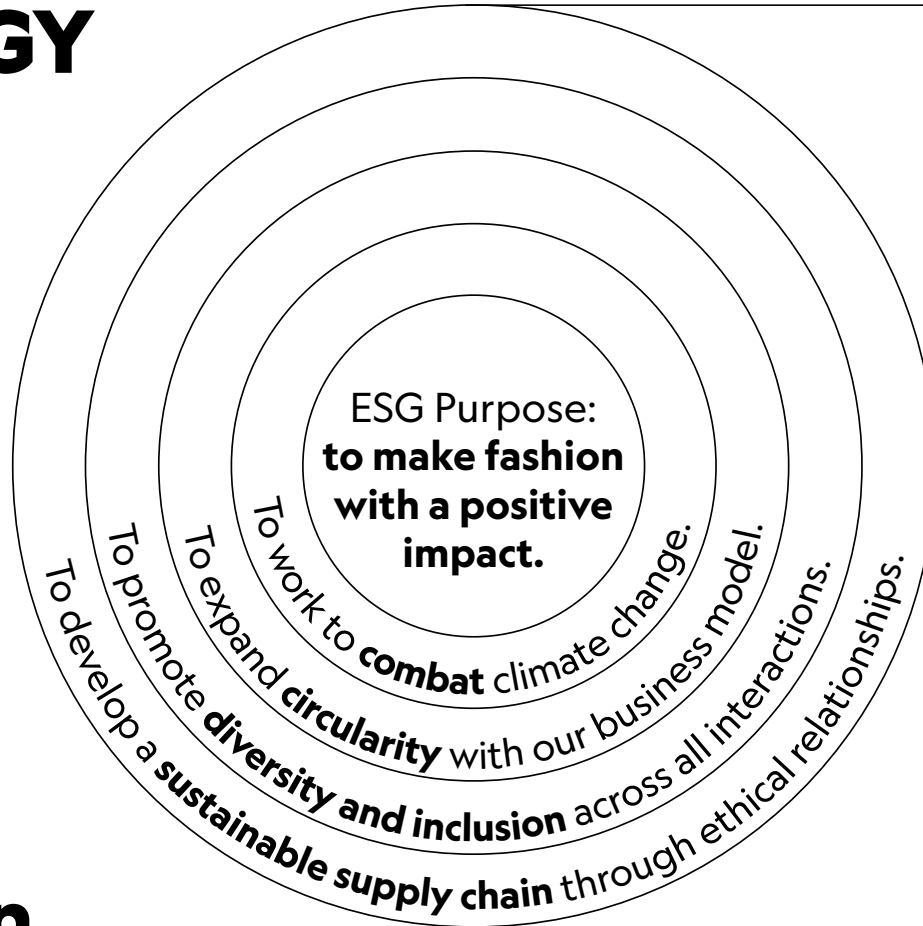
to ensuring consistent execution and strategic discipline.

We believe that culture is not just an environment, but a strategic asset that drives productivity, innovation, and quality in delivery. By recognizing the central role of people in the implementation of the **Energia** Strategy, we reinforce our commitment to continuous development, diversity, and the creation of an environment that encourages initiative and shared responsibility for results.

The initiatives and metrics of this agenda are detailed in the chapter “People and Culture,” which explores the connection between culture, talent development, and the company’s sustainable performance.

We believe that
culture is a strategic asset

ESG STRATEGY

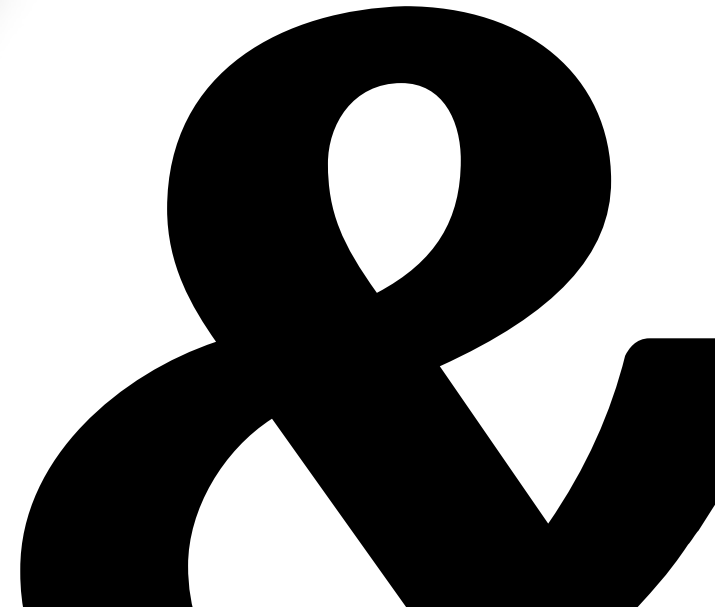


Communication and Reputation

To build recognition
for ESG leadership

Ambition

Transforming C&A into a
leader in ESG and DE&I in the
Brazilian fashion retail industry





SUSTAINABILITY

At C&A, the 2030 Sustainability Strategy defines the long-term drivers of our business and guides our priorities for growth, efficiency, and brand strengthening.

Our ESG (Environmental, Social and Governance) Strategy embodies this vision and translates our ambition to create fashion that turns a positive impact into public commitments and concrete goals by 2030.

In a highly complex and demanding industry such as fashion retail, these commitments link social and environmental impact, governance, and operational performance, and are integrated into the company's management and investment decisions. Organized around four pillars—climate change, circularity, the supply chain, and diversity and inclusion—the agenda reinforces the resilience of our business model and expands our ability to generate long-term value.

PILLARS OF THE ESG STRATEGY



Climate change

We are committed to addressing the global challenge of climate change through structured initiatives and clear, measurable goals. In 2025, our new greenhouse gas emissions reduction target was approved by the Science Based Targets initiative (Science Based Targets initiative), aligned with the 1.5°C scenario: reducing Scope 1, 2, and 3 emissions by 42% by 2030, compared with our previous target of 30%.



Circularity

We understand that transitioning to a circular economy is both a structural challenge for the sector and an opportunity for transformation. We are committed to incorporating circularity principles into 50% of our products by 2030, considering everything from design to production and future cycles of use. Instead of thinking in terms of “end of life,” we have adopted the “end of use” concept, thereby expanding the potential for reuse and extending the product lifecycle.



Supply chain

Our goal is to build a supply chain aligned with ESG principles, capable of addressing challenges and innovating to generate lasting positive impact. We work to strengthen social and environmental standards throughout the value chain, ensuring that sustainability is integrated into every key stage.



Diversity and inclusion

We strive to foster an inclusive environment that reflects the diversity of our clients and the Brazilian society. We promote equity and diversity through public targets aimed at increasing the representation of women, Black people, and Indigenous people in strategic positions by 2030.



READ MORE

The initiatives, goals, and results associated with each of these pillars are presented in the chapter [“Fashion with a Positive Impact”](#).

ENERGIA C&A STORE

IMPLEMENTING THE ENERGIA STRATEGY

In 2025, C&A made progress in executing its *Energia* Strategy with the launch of the new *Energia C&A* Store concept, which brings together products, technology, an omnichannel customer journey, and customer relations within the physical store environment, with a direct focus on productivity, efficiency, and value creation.

The first store was opened at the Center Norte shopping center in São Paulo after more than a year of testing and trials at pilot stores. The model was developed based on structured customer research and operational validation, reducing the implementation risk and ensuring greater result predictability. Over the course of the year, two more stores were opened in the *Energia* format, bringing the total to three locations in 2025. The initial results exceeded expectations.





The model combines two complementary shopping formats—fast and slow—balancing transactional efficiency with an inspiring customer experience, thereby increasing both conversion rates and time spent in-store. Features such as self-checkout, biometrics integrated with C&A Pay, and smart fitting rooms reduce friction and improve service efficiency.

Digital integration is fundamental: real-time inventory checks, size requests via the app, and an integrated checkout process boost conversion rates and reduce stockouts. The reorganization of the layout and the emphasis on strategic categories enhance the clarity of the product assortment and contribute to higher profitability per square foot.

From an operational perspective, the concept also improves capital allocation. More accurate inventory tracking, more frequent restocking, in addition to integration with the Push-Pull model increase availability, reduce dead stock, and boost inventory turnover. Logistics regionalization

complements this equation by reducing lead times and increasing supply chain efficiency.

Sustainability is built into the project, featuring 100% renewable energy and circular economy solutions such as the **ReCiclo** Initiative, which combines operational efficiency with social and environmental risk management.

The **Energia C&A** Store is not just a new shop format, but a scalable model that guides future store openings and renovations, serving as a platform for boosting productivity and modernizing the chain. By translating strategy into disciplined execution, this approach enhances our ability to grow profitably and improve our return on invested capital.



FASHION WITH A **POSITIVE IMPACT**

SDGs **5** **6** **8** **11** **12** **13** **14** **15** **17**



- 2030 Commitments
- Our Social and Environmental Impact





2030 COMMITMENTS

In line with our mission to create fashion that makes a positive impact, and mindful of the role we play in the fashion and textile retail supply chain, in 2022 we established a set of public commitments to be achieved by 2030.

These commitments align with the UN Sustainable Development Goals (SDGs) and are structured around our dual materiality matrix, which identifies the most relevant issues from the perspective of socio-environmental impact and business risks and opportunities ([learn more](#)). The agenda covers climate change, circularity, supply chains, and diversity, guiding decisions related to products, procurement, operations, and human resources management across the entire value chain.

Each goal has defined technical metrics, an implementation timeline, and monitoring indicators that are integrated into management and reporting processes. Monitoring is conducted regularly by the ESG department, with findings reported to executive forums and oversight provided by the People and ESG Committee and the Board

of Directors. This structure ensures disciplined execution, transparency, and the ability to strategically realign in response to regulatory changes, technological advancements, or new market expectations.

In 2025, we made progress in consolidating this governance framework and in effectively integrating the ESG agenda into our corporate strategy. Sustainability is now being addressed even more explicitly as a driver of risk mitigation, operational efficiency, and brand strengthening. By aligning long-term commitments with business management, we reinforce the resilience of our operating model and expand our ability to generate sustainable value for customers, employees, suppliers, and shareholders.



The latest progress toward the 2030 goals and the key achievements of the fiscal year are detailed on the following pages, along with the strategic priorities for continuing this journey





OUR COMMITMENTS BY 2030

ESG AND SDG STRATEGY PILLAR	COMMITMENT	2030 TARGET	PERFORMANCE								
<ul style="list-style-type: none"> Climate change Supply chain 13	To contribute to the global effort to combat climate change	To reduce our absolute CO ₂ emissions (Scopes 1, 2, and 3) by 42% , using 2023 as the base year	<p>Target approved in 2025 by SBTi. The report regarding the status of this objective will be delivered in the upcoming cycles.</p> <table border="1"> <tr><th>Year</th><th>Performance</th></tr> <tr><td>2023</td><td>66%</td></tr> <tr><td>2024</td><td>70.6%</td></tr> <tr><td>2025</td><td>72.2%</td></tr> </table>	Year	Performance	2023	66%	2024	70.6%	2025	72.2%
Year	Performance										
2023	66%										
2024	70.6%										
2025	72.2%										
<ul style="list-style-type: none"> Climate change Supply chain 8 12 13 15 17	To increase the use of more sustainable raw materials	80% of the main raw materials should come from sustainable sources, including cotton, viscose and polyester	<table border="1"> <tr><th>Year</th><th>Performance</th></tr> <tr><td>2023</td><td>15%</td></tr> <tr><td>2024</td><td>29%</td></tr> <tr><td>2025</td><td>41%</td></tr> </table>	Year	Performance	2023	15%	2024	29%	2025	41%
Year	Performance										
2023	15%										
2024	29%										
2025	41%										
<ul style="list-style-type: none"> Climate change 12 13 17	To work toward eliminating plastic pollution	To reduce single-use plastic by 50% in our operations, stores, and e-commerce	<table border="1"> <tr><th>Year</th><th>Performance</th></tr> <tr><td>2023</td><td>0.02%</td></tr> <tr><td>2024</td><td>34%</td></tr> <tr><td>2025</td><td>37%</td></tr> </table>	Year	Performance	2023	0.02%	2024	34%	2025	37%
Year	Performance										
2023	0.02%										
2024	34%										
2025	37%										
<ul style="list-style-type: none"> Circularity Supply chain 12 13 17	To innovate and integrate circularity principles into business and products	50% of the products must incorporate principles of circularity	<table border="1"> <tr><th>Year</th><th>Performance</th></tr> <tr><td>2023</td><td>66%</td></tr> <tr><td>2024</td><td>66%</td></tr> <tr><td>2025</td><td>64%</td></tr> </table>	Year	Performance	2023	66%	2024	66%	2025	64%
Year	Performance										
2023	66%										
2024	66%										
2025	64%										
<ul style="list-style-type: none"> Diversity and inclusion 5 8	To promote equity in leadership	To have 60% of women in leadership positions (starting at the managerial level)	<table border="1"> <tr><th>Year</th><th>Performance</th></tr> <tr><td>2023</td><td>26%</td></tr> <tr><td>2024</td><td>30%</td></tr> <tr><td>2025</td><td>31%</td></tr> </table>	Year	Performance	2023	26%	2024	30%	2025	31%
Year	Performance										
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<ul style="list-style-type: none"> Diversity and inclusion 8 18	To promote diversity in leadership	To have 30% of Black and indigenous people in leadership positions (starting at the managerial level)	<table border="1"> <tr><th>Year</th><th>Performance</th></tr> <tr><td>2023</td><td>26%</td></tr> <tr><td>2024</td><td>30%</td></tr> <tr><td>2025</td><td>31%</td></tr> </table>	Year	Performance	2023	26%	2024	30%	2025	31%
Year	Performance										
2023	26%										
2024	30%										
2025	31%										

OUR SOCIAL AND ENVIRONMENTAL IMPACT

CLIMATE CHANGE

GRI 3-3 MATERIAL TOPICS - CLIMATE CHANGE

SDGs **13**

CLIMATE TRANSITION AS A STRATEGIC AGENDA

Climate change represents one of the main structural challenges facing the fashion industry. These factors—ranging from commodity price volatility to extreme weather events and increasing regulatory requirements—directly impact costs, the supply chain, the availability of raw materials, and consumer behavior. At C&A, we treat this agenda as a central focus of our corporate strategy and long-term risk management.

In 2025, we reached a significant milestone with the approval by the Science Based Targets Initiative (SBTi) of our new climate target, aligned with the 1.5°C global warming limit scenario. We have committed to reducing our absolute greenhouse gas emissions by 42% by 2030, building on our previous target of 30%. This development reinforces our responsibility in the transition to a low-carbon economy and aligns the company with international best practices.




The target is based on an Emissions Reduction Plan approved during that period, which guides decisions related to energy efficiency, the electricity mix, logistics, and the supply chain. At the same time, we updated our climate risk and opportunity matrix, incorporating transition scenarios and physical risks into our strategic analyses.

Governance of the climate agenda involves regular monitoring by executive committees and oversight by the Board of Directors, ensuring discipline in implementation and alignment between ambition and practice. This management approach also involves metrics linked to executive leadership's variable remuneration, reinforcing its alignment with the business strategy.

The adoption of the new goal has begun to guide practical decisions across various areas of the company. In 2025, we structured this plan with a focus on the main emission sources, detailing the decarbonization levers for Scope 1 (direct emissions), Scope 2 (emissions associated with energy consumption) and Scope 3 (value-chain emissions), and organizing the implementation of the actions planned for the coming years. In parallel, we are advancing the development of our Climate Transition Plan, which will structure the adaptation of our business model to the risks and opportunities associated with climate change. This instrument is expected to be completed for the next reporting cycle.

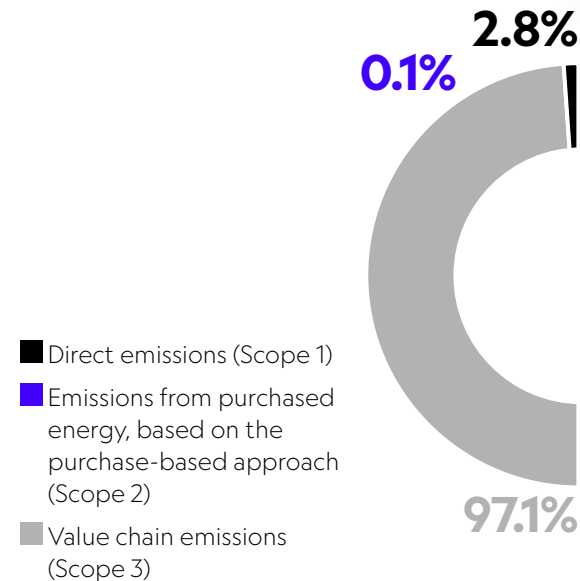
In 2025, C&A's total emissions amounted to 339,000 tCO₂, distributed across Scopes 1, 2, and 3. The inventory profile confirms a characteristic of the fashion retail industry: the predominance of emissions in the value chain.

 **LEARN MORE HERE**
Details of [our greenhouse gas inventory](#).

 **READ MORE**
On the risks and opportunities related to climate change in the Financial Sustainability Report.

We are committed to the transition to a low-carbon economy

EMISSIONS PROFILE





DIRECT EMISSIONS

C&A's direct emissions accounted for 2.8% of the total recorded in 2025 and are primarily associated with the air conditioning systems in stores and distribution centers (99.5%), particularly the use of refrigerant gases. Although they account for a smaller share of total emissions, these emissions allow for direct interventions with a more immediate impact. For this reason, our efforts are focused on the gradual modernization of air conditioning systems, replacing existing equipment with more efficient alternatives and adopting refrigerants with lower global warming potential. This initiative reduces fugitive emissions and contributes to energy efficiency gains.

This year, we recorded 50% growth compared to 2024, as a result of increased purchases of refrigerant gases for the maintenance of air conditioning systems.



EMISSIONS FROM PURCHASED ENERGY

Through the purchase of renewable energy on the open market and I-RECs (international certificates that verify the renewable origin of the electricity consumed), emissions associated with purchased electricity were reduced to nearly zero in 2025, considering consumption across stores, distribution centers, and offices. In addition, we have ten stores powered by three solar power plants in the Rio de Janeiro and Federal District regions. The continuation of this model supports the commitment to achieve net-zero emissions in this area by 2030.

In addition, we are working to reduce energy consumption. As part of our energy efficiency initiatives, our stores utilize energy-efficient solutions, such as 100% LED lighting and remote monitoring systems to control lighting and air conditioning.

In 2025, Scope 2 emissions totaled 444.29 tCO₂, as a result of the renewal of our power purchase agreements and I-REC contracts.



VALUE CHAIN EMISSIONS

As the primary source of our emissions, the value chain accounted for 97.1% (329,000 metric tons of CO₂e) of total emissions in 2025, encompassing raw materials, production processes, outsourced logistics, as well as employee commuting and waste generated during operations.

Given its significance, the value chain is our primary source of greenhouse gas emissions; therefore, we recognize the need to work together with suppliers to reduce these emissions, and we are focusing our efforts on engaging these partners.

The initiatives are focused on three main areas:

- **Raw material substitution**, using certified, recycled, or regenerative fibers ([learn more](#)).
- **More efficient logistics**, through route optimization, improved load efficiency, and the gradual adoption of lower-carbon modes of transport and technologies, by 2025, one-third of the fleet serving C&A consisted of hybrid or electric vehicles.
- **Supplier engagement**, promoting efficiency in production processes and reducing emissions associated with the spinning, weaving, dyeing, and garment manufacturing stages. In 2025, we conducted a pilot project on training, data collection, and data management for calculating emissions inventories.



Transparency in the journey toward climate change

We continue to improve the transparency and quality of our reporting on the impacts and practices of our decarbonization journey. During the year, we were included in B3's Corporate Sustainability Index (ISE) and Carbon Efficient Index (ICO2), recognitions that reinforce C&A's role as a company that actively contributes to the transition to a low-carbon economy.

In addition, over the past three years, we have made steady progress in our reporting to the Carbon Disclosure Project (CDP), a global initiative that assesses corporate management of risks and opportunities related to climate change, achieving a B rating in 2025, which demonstrates the continued maturation of our climate management. We also continuously enhance our emissions inventory, a process that culminated in 2024 with the achievement of the Gold Level reporting seal under the GHG Protocol methodology.



Progression of our CDP score



COP30: Visibility and Coordination

C&A's participation in COP30, held in Belém (PA) in 2025, marked the public consolidation of a sustainability agenda that had already been integrated into the company's corporate strategy. Our participation in the leading global climate forum reinforced the alignment between our purpose, execution, and institutional positioning, increasing visibility for key initiatives in circularity, traceability, and responsible supply chains.

Throughout the pre-, during- and post-COP cycle, we acted in a coordinated manner in multi-stakeholder discussions on the circular economy, the bioeconomy and transparency, strengthening our engagement with industry, retail and civil society. During the event, we acted as ambassadors for the Circular Connection Movement of the United Nations Global Compact in Brazil, reinforcing our commitment to advancing circularity across the sector. The agenda helped consolidate C&A as an active voice on strategic issues and expand the scope of our institutional activities.

Sustainability was also reflected in the portfolio. We are expanding our range of products with a lower environmental impact, including recycled, traceable, and regenerative cotton, in line with our commitment to source 80% of our raw materials from more sustainable sources by 2030. Achieving this goal depends on scalability and supply chain development, areas in which we continue to make progress through partnerships and supplier engagement.

In collaboration with the C&A Institute, we have also launched a capsule collection co-created with Matheus Souza, an artist from the Northern Region, bringing together fashion, regional identity, and traceability. In addition, we train store teams on climate action and ESG commitments, thereby increasing the dissemination of accurate information at the point of sale.

COP30 served as a major showcase, but above all, it reaffirmed sustainability as a cornerstone of C&A's business model and a driver of long-term reputational and competitive strength.





CIRCULARITY

GRI 3-3 MATERIAL TOPICS - CIRCULARITY SDGs 12

REDESIGNING THE LINEAR FASHION MODEL

We believe that fashion has the power to transform, and, when done responsibly, it can have a much more lasting positive impact. That is why our strategy is to increase circularity in our business model. Strengthening this pillar also means enhancing the quality and durability of our pieces—qualities that accompany our customers in their daily lives and are part of the story each one wishes to tell. By continually raising these standards, we enable more conscientious choices and extend the lifespan of products, building a fashion industry with clear circularity criteria—a field we are proud to have pioneered.

Our commitment is to incorporate circularity principles into 50% of our products during the design, production, or post-use stages by 2030. This agenda is already being implemented and has progressed steadily, reaching 37% in 2025. Since 2022, we have been guided by the following principles:



Principles of circularity

1. DESIGN

Made to be recycled, reused or repurposed

2. RAW MATERIAL

Made from recycled, renewable and safe materials

3. EXTENSION OF THE LIFE CYCLE

Built to last longer

Target: to achieve circularity principles in 50% of products

37% reached in 2025

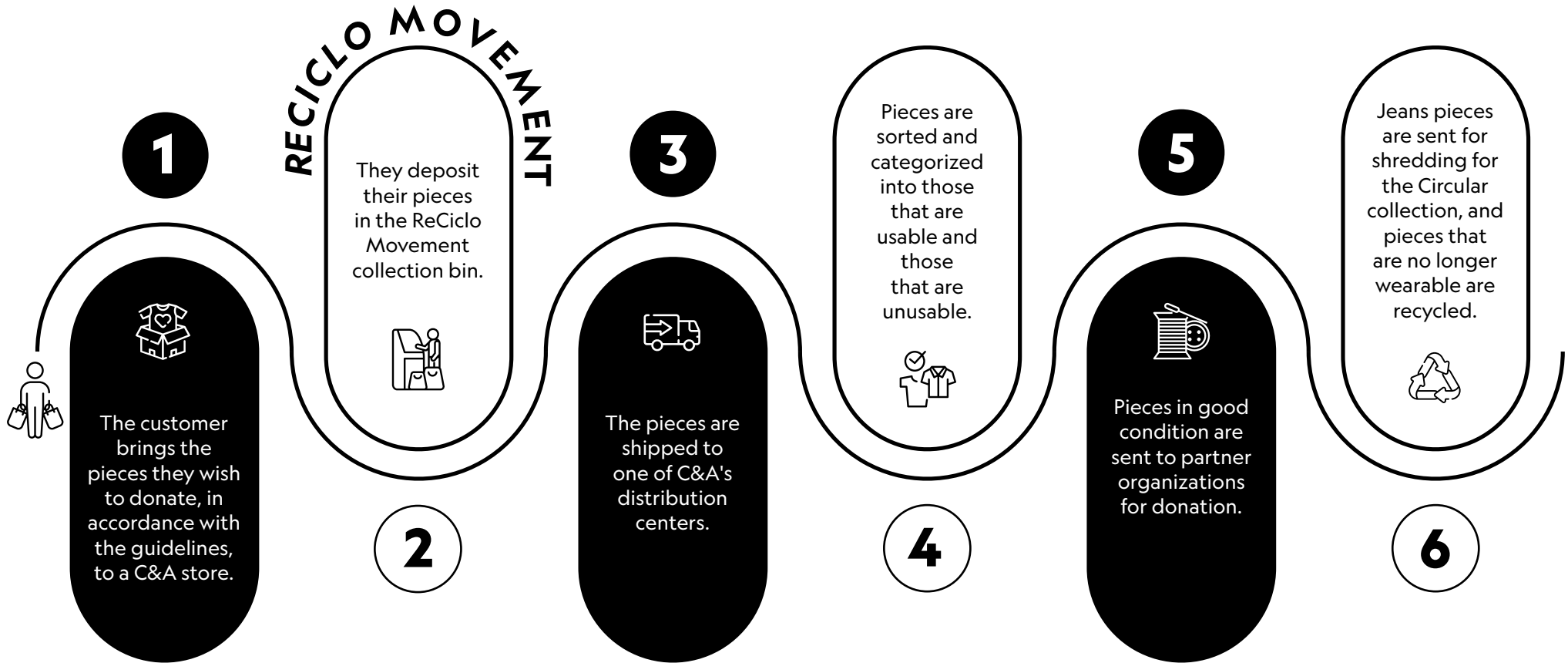
RECICLO MOVEMENT

In 2025, the **ReCiclo** Movement celebrated its 8th anniversary, establishing itself as the company’s leading circularity platform. Since its inception, the initiative has collected more than 460,000 items nationwide and is nearing the 500,000-unit milestone, thanks to the ongoing commitment of customers and the establishment of circularity as a core business practice. Through collection bins available in 77% of stores nationwide, the items are directed to different destinations: donation, recycling, or co-processing. Items in good condition are donated to charitable causes through the C&A Institute; materials that are no longer usable are returned to the production chain as recycled raw materials or disposed of in an environmentally responsible manner, thereby avoiding landfill.

Circularity has also become an integral part of the in-store experience at the **Energia C&A** store, where sustainability initiatives are highlighted through dedicated spaces, clear communication, and integration with product offerings. In addition to accepting clothing donations, we have set up collection points for cosmetic packaging, expanding our waste management efforts and reinforcing our commitment to proper disposal ([learn more](#)).



LEARN ABOUT THE *RECICLO* PROCESS



ReCiclo Movement

460,000 Total number of items collected until 2025

110,000 pieces collected in 2025



Destination in 2025

72,000 pieces donated

26,000 pieces co-processed

more than **11,000** pieces recycled

**CIRCULAR PRODUCT:
INNOVATION APPLIED TO THE PORTFOLIO**

Circularity is also reflected in product development. One of the highlights is Circular Jeans, which incorporates recycled fibers into the production process and combines design with environmental sustainability. The jeans category, which is strategic for the company, has become a testing ground for scalable solutions for fiber recycling.

In our supply chain, we have increased our use of recycled raw materials, such as recycled polyester, and expanded our use of circular cotton, strengthening the link between circularity and emissions reduction ([learn more](#)).

Business decisions also help reduce waste. A strategy of smaller product assortments, more frequent restocking, and greater precision in inventory allocation reduces excess inventory, markdowns, and inefficient use of resources across the supply chain.

At C&A, circularity is not limited to one-off initiatives. This is a structural change that integrates design, the supply chain, operations and customer relations. By reducing waste, increasing reuse, and fostering new material flows, we strengthen the efficiency of our business model, mitigate regulatory risks, and expand our contribution to the industry's transition toward a more regenerative economy.



**Circularity
in figures**

2030 Target

- 50% of the products incorporating circularity principles, having already reached 37%

ReCiclo Movement

- 8 years of the *ReCiclo* Movement
- Bins are available in 77% of the stores across Brazil
- Clothing collection of any brand

Allocation

- Donation through the C&A Institute
- Fiber recycling
- Co-processing
- Collection of cosmetic packaging

Circular Product

- Circular Jeans Made with Recycled Fibers
- Expanding the use of recycled polyester
- Shopping bags



**Circular Connection
Movement**

During COP30, C&A formally joined the [Circular Connection Movement](#) of the UN Global Compact - Brazil Network, becoming the first fashion retailer in the country to join the initiative.

The initiative brings together companies and supply chains to accelerate the circular economy, reduce waste, and develop collaborative solutions. By joining, we commit to engaging senior leadership, sharing best practices, and developing collective solutions that make an impact at scale.

More than just an institutional milestone, this initiative reinforces our circularity strategy, expands our influence within the industry, and establishes sustainability as a competitive advantage and a driver of long-term value creation.



READ MORE
[About C&A's participation in COP30](#)

MORE SUSTAINABLE RAW MATERIALS

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS - BIODIVERSITY AND
WATER IN THE SUPPLY CHAIN, 301-2, SASB CG-AA-440A.4

SDGs 12 13

The transformation of the raw materials base is one of the cornerstones of C&A's 2030 Strategy. We strive to ensure that they are more than just indicators of quality or fashion trends; we want them to represent conscientious choices that can drive positive change across the supply chain.

In the fashion industry, most emissions are concentrated in the value chain, particularly in the production of fibers and fabrics. Therefore, the choice of raw materials is not merely a product decision, rather a tool for addressing climate change, mitigating regulatory risks, and strengthening the value proposition.

In this context, since 2022 we have made a public commitment to achieve, by 2030, 80% of our key raw materials coming from more sustainable sources, including cotton, cellulosic fibers (viscose, lyocell, modal, and acetate), and polyester. This goal is linked to the variable remuneration of executive leadership, reinforcing its integration into the business strategy.

In 2025, we made progress on this agenda: 72.2% of the raw materials used already come from more sustainable sources, with 83.9% of this volume sourced from Brazil, thereby establishing a high standard of social and environmental compliance through Better Cotton Initiative (BCI) certification. In 2024, the percentage of more sustainable raw materials used was 70.6%; this increase reflects the gradual integration of these criteria into development and procurement decisions.



COTTON SCALABILITY, CERTIFICATION, AND CONSISTENCY

Cotton plays a central role in C&A's product portfolio, making this fiber strategic for achieving impact at scale. Since 2014, we have been implementing a transition plan to expand the use of certified cotton and promote more responsible agricultural practices. The strategy combines technical criteria, engagement with suppliers, and continuous monitoring, thereby reducing sourcing risks and strengthening the brand's credibility.

By 2025, more than 95% of the cotton used was purchased as a more sustainable raw material, establishing a high standard of social and environmental compliance through Better Cotton Initiative (BCI) certification. The BCI is the leading global cotton sustainability program and sets criteria that include the efficient reduction of water and chemical use, as well as the adoption of more sustainable agricultural practices. Standing out among these requirements are the protection of soil health, the preservation of natural habitats, and the enhancement of local biodiversity, ensuring that the ecosystems surrounding plantations are conserved while promoting better working conditions on farms.

CELLULOSIC FIBERS PROGRESS IN RESPONSIBLE SOURCING AND TRACEABILITY

For cellulosic fibers (viscose, lyocell, modal, and acetate), we have expanded the use of fibers sourced from more sustainable sources and made progress in improving the supply chain. In 2025, the share of cellulosic fibers from more sustainable sources reached 48.7%, in line with the target for more sustainable raw materials, up 7.7 percentage points compared to the previous year.

In addition, we also increased the proportion of cellulosic fibers from more sustainable sources in domestic production by 7.1 percentage points. The plan includes ongoing supplier evaluations, prioritizing producers with the best social and environmental performance according to recognized industry benchmarks, as well as the implementation of traceability mechanisms that enhance transparency and risk management.

POLYESTER REDUCING DEPENDENCE AND MORE SUSTAINABLE ALTERNATIVES

Polyester poses a structural challenge for the industry, given its fossil-based origin and its significant impact on the supply chain's emissions profile. Therefore, our strategy combines the incorporation of recycled materials with the promotion of certifications such as the Recycled Claim Standard (RCS) and the Global Recycled Standard (GRS), which ensure the traceability of recycled content. In 2025, the total amount of recycled polyester reached more than 280 tons.

This initiative is directly linked to mitigating transition risks and preparing for a more demanding regulatory environment.



72.2%
raw materials from more sustainable sources by 2025

more than 95%
made from BCI-certified cotton

2.9 M
items made from recycled polyester

254,000
20,000 pairs of circular jeans produced since 2021, using materials collected by the *ReCiclo* Movement

TRACEABILITY

TRANSPARENCY AS A COMPETITIVE ADVANTAGE

Traceability is a key component of the raw materials agenda. In 2025, we launched pilot projects for cotton, cellulosic fibers, and recycled polyester, increasing transparency regarding the origin of the fibers and the processes for verifying and validating the reported information. In the cotton sector, we participate in industry-wide traceability initiatives, such as the SouABR program, which use blockchain technology to track the fiber's journey all the way to the final product.

In parallel, we have improved our environmental governance by developing our own protocol for data collection and consolidation, which is integrated with industry-specific monitoring tools. Regular monitoring of raw materials and the classification of suppliers based on environmental impact criteria enhance the ability to manage more sensitive production processes, such as wet processes.

This advancement enables accurate emissions measurements across our value chain, reduces exposure to social and environmental risks within the chain, and prepares C&A for growing demands for due diligence and transparency.



First volume
of traceable BCI cotton
sourced from Bangladesh
(11,000+ pieces)

100,000+
pieces tracked via SouABR
using blockchain technology

NON-TEXTILE WASTE

GRI 3-3 – MATERIAL TOPICS – MANAGEMENT OF NON-TEXTILE WASTE, 306-1, 306-2

SDGs 6 11 12

The environmental impact of non-textile waste has become an increasingly important issue in the fashion retail sector. In line with this trend, waste management has been incorporated into our material topics matrix, and each year we focus our efforts on improving our practices, managing the waste we generate directly through our operations. In addition, we make sure that the packaging (bags and flyers) that reach our customers comes from more sustainable sources. Throughout the supply chain, we encourage practices that promote efficiency, traceability, and reduced waste generation.

Our approach combines waste reduction, proper sorting, and environmentally sound disposal, in compliance with applicable laws. As part of these efforts, in 2025 we revised our Solid Waste Management Plan (PGRS), expanding our focus on reducing waste generation, increasing recycling, and improving the traceability of final disposal. The Internal Waste Policy complements this guidance by establishing guidelines for proper sorting and disposal in our operations.



DESTINATION AND REVERSE LOGISTICS

Waste generated at stores, distribution centers, and at the corporate headquarters is managed in accordance with internal guidelines that comply with legal requirements. We prioritize the reuse of materials such as cardboard boxes and plastic bags, which are later sent for recycling at the end of their life cycle, and we also remove branding from merchandising materials before sending them for recycling. In addition, we have implemented a reverse logistics process for hangers, pins, and alarms so that suppliers can reuse them. At our headquarters, we recycle materials such as paper, plastic, metal, and glass, and manage waste such as light bulbs and discarded furniture.

We also encourage our customers to properly dispose of post-consumer waste by providing recycling bins for electronic waste (such as cell phones and batteries) and cosmetics in our stores.

We have processes that cover the stages of waste segregation, temporary storage, collection, and final disposal. This is carried out by specialized, licensed companies and supported by documents such as Waste Transport Manifests (MTR) and Final Disposal Certificate (FDC). The data collected supports periodic analyses of waste classification and volume, ensuring transparency and helping identify opportunities for the continuous improvement of environmental processes.

PLASTIC

Aware of the impact of this material on the environment, we have made a public commitment to reduce single-use plastic in our operations (distribution center, stores, and e-commerce) by 50%, using data collected in 2022 as a baseline. That year, we used estimated weights to calculate consumption. In 2025, meanwhile, we revised these figures based on the actual weights of the packaging, thereby improving the accuracy of our monitoring.

The initiatives under this pillar follow a prioritization approach that aims to prevent or reduce the use of materials at the source, promote their reuse whenever possible, and, when necessary, replace them with alternatives with a lower environmental impact.

One of the key developments in this regard has been the implementation, since 2023, of a logistics initiative to eliminate the use of plastic in the distribution centers' sorters, including a review of internal packaging and distribution processes, which enabled a 29% reduction in 2024. Another important initiative is the gradual transition from plastic bags to paper bags in our stores, even in areas where this requirement is not mandatory. By 2025, we reduced emissions by 230 tons through this process. In addition, that same year, we achieved an additional 31-ton reduction by replacing the plastic packaging used in our e-commerce operations with bioplastic packaging made from corn. These measures combined resulted in a 41% reduction for the year, keeping the organization on track toward the target it has set for 2030.

IN 2025

Reduction of
230 tons
plastic bags
through the use of
paper bags

31 tons+
of plastic waste reduced
through the use of
bioplastics

BIODIVERSITY AND WATER IN THE **SUPPLY CHAIN**

GRI 3-3 (MATERIAL TOPICS - BIODIVERSITY AND WATER IN THE SUPPLY CHAIN), 101-1, 101-2, 101-4, 303-2

SDGs **6** **14** **15**

In the textile sector, the main potential impacts on ecosystems and water resources are concentrated in the stages of raw material extraction and in water-intensive production processes. Against a backdrop of growing pressure on water resources and increasing demands for transparency in supply chains, responsible management has become a key factor in the sector's sustainability and the resilience of value chains. Recognizing our potential to exert a positive influence in the effort to mitigate these impacts, we seek to deepen our understanding of the issues surrounding biodiversity and water in the supply chain, which we have included among our material topics for 2024.

To gain a deeper understanding of our potential impacts, we conducted a mapping exercise across the entire value chain, from raw material

extraction to product manufacturing. We use recognized tools, such as the Science Based Targets Network (SBTN) and Exploring Natural Capital Opportunities, Risks, and Exposure (ENCORE), to identify direct drivers of biodiversity loss associated with our own activities and our upstream and downstream supply chains.

The assessment indicated greater environmental impact during the raw material extraction stages, particularly for cotton and cellulosic fibers, where the volume of water used, land use and land modification, and soil and water pollution stand out as significant factors. Based on this assessment, our efforts are focused on monitoring the environmental practices adopted by suppliers, as well as expanding the use of more sustainable raw materials, with an emphasis on preventing and minimizing impacts associated with land and water use and the emission of pollutants.



To guide this agenda, we have established goals related to environmental compliance in the supply chain, including:

- conducting environmental assessments for 80%* of Tier 1 suppliers and 20% of Tier 2 suppliers ([learn more](#));
- maintenance of chemical inventories at 80%* of Tier 1 suppliers and 42% of Tier 2 suppliers;
- Audits of 100% of Tier 1 suppliers regarding environmental compliance;
- increased use of more sustainable raw materials, which reached 72.2% in 2025 ([learn more](#)).

In this context, we have implemented a supplier management and compliance program that verifies compliance with local environmental laws at our production facilities, including the verification of legal requirements and effluent discharge parameters. During the year, 99% of the facilities operated in compliance with their effluent discharge permits and contractual agreements, reflecting the consistency of the monitoring carried out throughout the year.

*Suppliers representing the percentage of volume (share)



CONSUMPTION IN OUR OPERATIONS

GRI 303-1, 303-3, 303-4, 303-5

In addition to the supply chain, we also take a careful approach to water consumption in our own operations. In offices, stores, and distribution centers, water is used exclusively for human consumption. To promote the efficient use of this resource, we have implemented solutions such as faucets with aerators and low-flow toilets, in addition to conducting awareness campaigns to encourage mindful and responsible use.

Water consumption is continuously monitored via water meters installed in the units, and we are continuing to make progress in implementing a real-time monitoring system, which will allow for faster identification and repair of any leaks. In 2025, we collected and disposed of 193,349.59 cubic meters. The calculation was based on supply invoices, and no operating units were identified as drawing water from or discharging water into water-stress areas.

D&I AND HUMAN RIGHTS

DIVERSITY, EQUITY, AND INCLUSION

GRI 3-3 (DIVERSITY, EQUITY AND INCLUSION)

SDGs **5** **8**

At C&A, diversity, equity, and inclusion are non-negotiable commitments and a fundamental part of how we build our future. At a time when parts of the market are reevaluating their social and environmental commitments, we remain convinced that diversity and sustainability are the cornerstones of our business model and the way we want to exercise our leadership in the sector. We remain committed to promoting fashion that has a positive impact on society and the planet.

We believe that a company is only relevant when it is truly attuned to the needs and characteristics of society. That is why we strive to ensure that our teams and leadership reflect the diversity of the country in which we operate. Our Diversity, Equity, and Inclusion agenda is built on a solid foundation, featuring public goals, ongoing monitoring, and direct oversight by leadership and the Board of Directors. They are also linked to the variable compensation of executive leadership, reinforcing their alignment with the business strategy. This approach aims to increase

diversity, foster a culture of respect, and promote safe and collaborative environments.

In 2022, we made a public commitment to ensure that at least 60% of our leadership positions were held by women and 30% by Black, brown, and indigenous people—goals we achieved ahead of schedule. In 2025, 64% of our leadership positions were held by women, and 31% by Black, brown, and indigenous individuals. On the Board of Directors, we maintained 40% female representation, strengthening diversity in strategic decision-making bodies and earning us the UN Women “Women on Board” seal for the third consecutive year.

In addition, 18% of our members identified as LGBTI+, a figure that reflects a safe and inclusive environment. Since 2023, we have been a member of the LGBTI+ Business and Rights Forum, embracing the initiative’s ten commitments that contribute to building an increasingly diverse and inclusive environment.

This commitment is also evident externally: for the second year in a row we have been recognized by Datafolha as one of the most diverse companies in Brazil.



IDIVERSA B3

We remain on the IDIVERSA!

In 2025, C&A maintained its inclusion on IDIVERSA, a B3 index that recognizes companies with consistent diversity and inclusion practices. The first index in Latin America focused on diversity, IDIVERSA uses rigorous standards and criteria to measure the companies’ performance on issues related to gender and race. The assessment considers the representation of underrepresented groups in decision-making roles, such as the Board of Directors and the Executive Board, as well as non-leadership positions. The report also examines policies and institutional commitments aimed at equity and inclusion. Our continued involvement demonstrates the consistency of our actions in these areas.

AFFIRMATIVE INITIATIVES

To turn goals into real opportunities, we maintain affirmative initiatives that expand access, develop talent, and help build a more diverse leadership team.

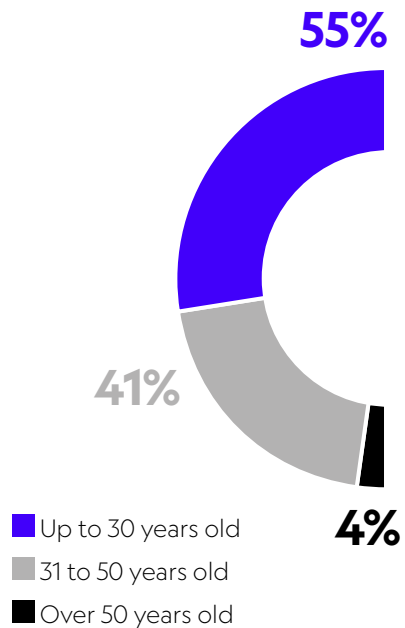
In 2025, we maintained the Affirmative Internship Program for Black, brown, and indigenous individuals. Now in its second year, the program has expanded access to the corporate environment and created tangible opportunities for career development from the very beginning of participants' professional journeys. The 12-month internship offers a structured

development program, mentoring, and ongoing support throughout the program. The 15 positions span various areas at the headquarters and have helped increase diversity in entry-level roles.

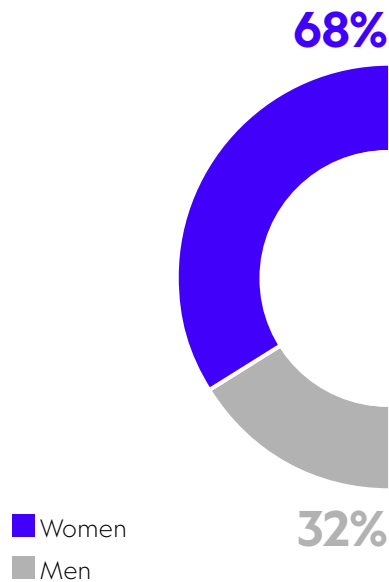
The "Women in Tech" program offers women a path for professional development while helping to build a more diverse, creative, and inclusive environment. The first edition of the program attracted more than 2,700 applicants, demonstrating the initiative's relevance and reach, and resulted in the selection of

ten interns for key areas of digital strategy. Designed to combine technical training, the development of soft skills, and ongoing mentoring, the program accelerates women's entry into historically underrepresented industries and helps ensure that C&A's digital transformation is guided by diverse perspectives and aligned with our commitment to innovate responsibly, with a focus on representation and business impact.

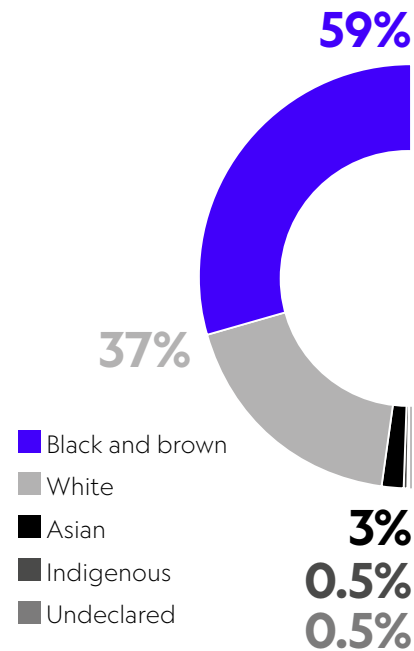
Generational



Gender



Race





HUMAN RIGHTS GRI 2-23, 408-1, 409-1

At C&A, respect for human rights is the foundation that guides our actions. We believe that this commitment should extend throughout our entire value chain, fostering responsible, transparent, and genuinely human relationships. For this reason, we have robust practices and rigorous processes in place that ensure not only the identification and institutional response to practices such as child labor and compulsory labor, but above all their ongoing prevention. We work every day to ensure that our products and relationships reflect the care, respect, and ethical standards that we consider non-negotiable.

More than just complying with legal requirements, we strive to promote continuous improvements in working conditions, environmental management, and the culture of our relationships with our suppliers. Since 2006, we have maintained a program to monitor and develop suppliers and subcontractors, with a special focus on identifying risks related to child labor and forced labor. The initiative involves audits conducted by C&A itself, as well as those carried out by organizations such as the Brazilian Textile Retail Association (ABVTEX) and the Social & Labor Convergence Program (SLCP), a global benchmark in social and labor assessments.

In addition, we partner with the National Pact for the Eradication of Slave Labor Institute (InPACTO), joining forces to promote decent work,

strengthen preventive measures, and share best practices throughout the supply chain. By the end of 2025, we advanced this agenda through the implementation of the InPacto Vulnerability Index (IVI), a methodology based on statistical analysis and machine learning that identifies municipalities at the highest risk of slave and child labor, allowing us to target our actions more precisely with suppliers operating in these areas of greater vulnerability.

To raise awareness and demonstrate the importance of these issues to C&A, we organize regular training sessions with our suppliers. In 2025, for example, two in-person workshops were held in Santa Catarina and São Paulo with the supply chain to emphasize the importance of ensuring fair and safe working conditions.

Formally, our [Code of Conduct for the Supply of Goods](#) establishes clear guidelines for conduct, including the prevention of any form of child labor or forced labor. Suppliers must accept the document as part of the contracting process, and failure to comply with these guidelines may result in the termination of the business relationship, as well as the implementation of corrective measures.

The monitoring of working conditions in the supply chain is detailed in the chapter on Responsible Supply Chain, where we present the results of the social compliance assessments conducted in 2025.



Sector leader in human rights

In 2025, C&A took a leading role in the fashion industry’s human rights agenda. As members of the steering committee of the UN Global Compact – Brazil Network’s Fashion and Textiles Working Group, we have led, in collaboration with other organizations, the development of human rights due diligence guidelines for the textile sector.

The initiative led to the development of the [Practical Guide to Human Rights Due Diligence for the Fashion and Textile Sector](#), which provides guidance on identifying, preventing, and mitigating social and environmental risks throughout the value chain.

The material was presented in Geneva, Switzerland, enhancing the initiative’s international visibility and promoting the exchange of practices developed in the Brazilian context.

SUPPLY NETWORK

GRI 2-6, 2-29, 3-3 (SUPPLY CHAIN MANAGEMENT), 308-1, 308-2, 407-1, 408-1, 414-1, 414-2, CG-AA-000.A. CG-AA-430A.2 SDGs 6 8 12 14

The fashion trends that reach our customers begin long before they arrive at the stores. It stems from our relationships with our suppliers, who share our commitment to quality, ethics, and social and environmental responsibility. We have established a close, collaborative relationship to ensure that every step of the process—from raw materials to the final product—is carried out in accordance with best practices and results in fashion that has a positive impact.

To ensure these objectives are effectively achieved, we have developed a management model that combines a rigorous vetting process for new partners, periodic audits, and ongoing development programs. In 2025, we continued to make steady progress in improving the supply chain, expanding our technical, socio-environmental, and quality criteria, and strengthening direct oversight throughout the development and production cycle. In addition, we have revised our [Supplier Code of Conduct](#), reinforcing the guidelines that govern our business relationships and our social and environmental expectations.



Our supply chain is structured in different tiers. Tier 1 is responsible for the direct production of apparel, footwear, and beauty products. Tier 2 includes process suppliers such as weaving, spinning, and dyeing. Tier 3 includes suppliers of materials and components, such as labels, hangers, trimmings, and bags. In total, we have 1,762 suppliers, including 946 Tier 1 Level 1 suppliers and 816 Level 2 suppliers (which includes Tier 2 and Tier 3 suppliers).

Throughout the year, we held formal coordination sessions with our key suppliers, including technical workshops that brought together different players across the supply chain—an initiative that expanded our partners' systemic perspective and helped identify challenges and opportunities for improvement. At the same time, we have strengthened our internal technical capabilities by establishing the Center of Excellence and Quality in Blumenau, thereby expanding specialized support for the supply chain.

We take special care when bringing new partners into our supply chain, relying on a due diligence process that precedes approval and the start of any business relationship, combining commercial, tax, and quality analyses with fundamental human rights and social and environmental compliance requirements. By 2025, all of the new suppliers were screened using environmental and social criteria.



Center of Excellence in Textile Quality and Development

Spanning more than 200 square meters, the laboratory combines advanced technology and specialized processes to test and evaluate the strength, durability, comfort, and performance of garments. The center serves as a hub for innovation and development, fostering technical partnerships and providing direct support to various areas of the company.

This is another important step in our commitment to continuous improvement. The goal is to deliver higher-quality products and increase customers' perception of value.

MONITORING AND AUDITS

SASB CG-AA-430B.1, CG-AA-430B.2, CG-AA-430A.2

Innovation and consistency are the hallmarks of our supply chain monitoring processes. We launched this initiative in 1996, becoming the first Brazilian fashion retailer to establish a document outlining best practices for sourcing, and we have continued to strengthen controls to ensure the high standards we require from our suppliers—promoting decent and healthy working conditions, sustainability standards, and full compliance with the law.

Supply chain management is supported by a structured monitoring system that combines in-house social and environmental audits, recognized industry certifications, and ongoing risk assessment mechanisms. The assessments cover social, health and safety, environmental, and governance aspects, and may be conducted by C&A's own auditors or validated through industry certifications such as ABVTEX and SLCP.

C&A's monitoring process also covers international suppliers, who are assessed according to the principles and requirements set forth in the C&A Brand Code of Conduct for the Supply of Goods. These assessments are conducted through social and environmental audits performed by independent certification bodies or, alternatively, through evaluations recognized by the Social and Labor Convergence Program (Social and Labor Convergence Program), a multisector initiative

adopted by C&A to promote the alignment and efficiency of social and labor assessments across the value chain. All new suppliers must undergo the approval process; only those approved through this process are included in the company's supplier base.

In 2025, we conducted monitoring audits on 100% of our Tier 1 suppliers and 8% of our Tier 2 partners. For Level 1, 43% of the audits were conducted both by C&A's in-house team and through the ABVTEX certification program, while 57% were conducted solely by external ABVTEX auditors.

Thus, over the course of the year, a total of 946 Tier 1 suppliers were assessed for their social and environmental practices, representing a 7% increase over the previous year. In the context of the environmental analysis, 88 suppliers were identified as posing actual or potential environmental risks, particularly those that use “wet processes” and are associated with high risks related to the use of chemicals, water resources, and emissions. Based on this assessment, we developed Action Development Plans (ADPs) that include corrective measures for 5.74% of the suppliers identified as having environmental impacts.

With regard to social impacts, we identified 132 suppliers (4.6% of the total) with actual or potential non-conformities of high criticality. In this context,

we have mandated the implementation of action plans for 100% of cases to ensure compliance with the Supplier Code of Conduct and the continuity of supply, resulting in the maintenance of all existing contracts.

In addition to these initiatives, in 2025, we expanded the scope of our monitoring efforts and strengthened the use of environmental data in decision-making. In addition to using the Higg Facility Environmental Module (Higg FEM)—a global, standardized tool for measuring and quantifying environmental impacts—we have developed our own protocol for data collection and consolidation. Monitoring makes it possible to classify suppliers based on their environmental profile and production processes, with a particular focus on those that are more water-intensive. Suppliers classified as having the highest environmental impact are subject to specific monitoring regarding the management of raw materials, production processes, and wastewater discharge, with the development of action plans.

PRODUCT SAFETY

GRI 416-1, 416-2, 417-1, 417-2

SDGs 3 12

Ensuring that our products are safe is an essential part of the experience we offer our customers. From product development to availability in stores and on e-commerce channels, we implement controls and verification processes to ensure regulatory compliance and prevent risks.

These controls cover clothing, footwear, and accessories, including safety standards for children's products, raw material testing, and verification of labeling and consumer information.

The guidelines on certifications also apply to retail sectors and suppliers and cover categories such as cosmetics, perfumes, school supplies, and toys, ensuring that only products with the required authorizations are sold.

By 2025, we will continue to assess the health and safety impacts of 25% of our significant product and service categories, with the aim of mitigating risks and driving improvements. For the cosmetics category, the evaluation fully complies with the requirements

established by RDC No. 48/2013 of the Brazilian Health Regulatory Agency (Anvisa). In the children's clothing sector, safety and quality are ensured through compliance with national and international standards, including guidelines for cords and trimmings, design and manufacturing recommendations, physical and mechanical safety, and specific standards for the attachment of buttons, metal fasteners, and other components.

With regard to the accuracy of product and service information and labeling, we comply with both legal and voluntary requirements, including the identification of the country of origin on all clothing tags and cosmetic labels. Beauty products provide information on the percentage of sustainable and recycled materials in their packaging, instructions for safe use, and, where applicable, the Cruelty Free label (which indicates that the product has not been tested on animals). Clothing labels include washing instructions and specific guidelines for children's items.

CHEMICAL SAFETY SASB CG-AA-250A.1

Our careful use of chemicals throughout the production chain is part of our commitment to people's health and to protecting the environment. Although the textile industry in Brazil does not have specific regulations on this matter, we voluntarily adopt international standards to guide our controls and requirements.

We use the AFIRM RSL (Restricted Substances List) as a reference for limits and testing methods in finished products, and we apply the ZDHC Foundation's (Zero Discharge of Hazardous Chemicals) methodology to reduce the use of hazardous substances in our manufacturing processes. For manufacturing compliance, we use the ZDHC's MRSL (Manufacturing Restricted Substances List), which prohibits the intentional use of listed substances in facilities that process textiles, leather, rubber, and other components ([view the list here](#)). Compliance is ensured through chemical inventory tools, funded by C&A for suppliers, and, when necessary, through testing of effluents and chemicals conducted

at accredited laboratories. For non-compliant chemicals, an action plan is implemented in partnership with the supplier and the chemical industry to replace the chemical(s) in question. In addition, audits are conducted to evaluate the suppliers' chemical control processes. In 2025, effluent tests based on ZDHC parameters were conducted at 10 production facilities.

For quality control of finished products and raw materials, C&A maintains a Chemical Testing Matrix; it is the supplier's responsibility to fully comply with the AFIRM RSL and the company's additional chemical requirements, as set forth in the [General Terms and Conditions of Supply](#) and in the internal document Chemical Requirements.

In the case of PFAs, C&A's Quality team inspects products with water-repellent properties and requires testing at accredited laboratories to certify compliance with the 50 ppm limit. If the products fail inspection, they may be rejected, ensuring that corrective actions are taken and that the defined requirements are met.



C&A INSTITUTE

GRI 203-1 SDGs 1 8

The C&A Institute has been the cornerstone of our social investment efforts since 1991, and over the course of its 34-year history, it has gone through various phases. From a pioneering approach to early childhood education, it has evolved into its current form, leveraging fashion as a tool for social impact and productive inclusion.

Currently, its work focuses on Productive Inclusion Programs—with an emphasis on entrepreneurship and employability—and on Corporate Volunteering. The Humanitarian Support axis registered no activations in 2025, as its activities are contingent upon emergencies directly affecting the territories in which we operate.

In 2025, the Institute underwent a strategic review that reassessed its governance, program guidelines, portfolio prioritization, and monitoring and evaluation practices in order to strengthen its focus, relevance, and responsiveness to current social challenges. The results, which were presented to senior management and approved by the Board, have guided the Institute's strategic direction starting in 2026.

The review took place at the same time as the programs were being implemented, ensuring the continuity of the initiatives. Below are the key achievements of 2025. [The full activity report from the C&A Institute can be accessed here.](#)





**PRODUCTIVE INCLUSION/
ENTREPRENEURSHIP PROGRAMS**

In the entrepreneurship pillar, the Institute has strengthened the methodology of the IC&A Fashion Lab, which is structured around training learning pathways that combine technical content, interaction with experts, and guided practice. Throughout the year, in-person, online synchronous, and asynchronous initiatives reached 380 independent fashion brands across the country, with 40 of those brands receiving in-depth support.

In person, the methodology was applied to specific geographic areas and within the creative economy sector. One of the highlights was the Institute’s involvement in Rio2C, where the IC&A Fashion Lab was part of the event’s program, providing 19 independent fashion brands from Rio de Janeiro with access to content, discussions, and valuable connections within the creative ecosystem. An in-person event was also held in Paraíba, featuring 17 local brands.

The Institute's initiatives use fashion as **a tool for social impact and productive inclusion**

All editions of the IC&A Fashion Lab are linked to the IC&A&VC Community, which serves as a strategic platform for post-training support. By 2025, the community had grown to include 81 brands, offering mentorship, supplementary content, access to calls for proposals, opportunities, and connections, thereby contributing to the consolidation of businesses and the strengthening of their trajectories in the medium and long term.

Also in this area, the *Colabora Moda Sustentável* Festival, organized by the C&A Institute in partnership with other fashion retail brands, directly benefited four designers, eight brands, two bazaars, and two projects that were selected through a pitch. The initiative reached more than 23,000 people through discussions on fair and sustainable fashion.

**PRODUCTIVE INCLUSION/
EMPLOYABILITY PROGRAMS**

In the area of employability, the Retail School held two sessions in 2025, training 109 people in cities such as São Paulo and Rio de Janeiro. The program combines technical content, job market preparation, and the development of social-emotional skills. Designed for both young people starting their careers and women seeking to re-enter the workforce, the program also facilitates direct access to job opportunities. As a result, 10 participants were hired directly by C&A, in addition to placements at other companies.

Also as part of this initiative, the Institute held an edition of the IC&A Fashion Lab focused on collection development, in partnership with the college Faculdade Santa Marcelina (FASM). The initiative provided training to 20 Black, brown, and indigenous students, with nine graduates, in addition to supporting 36 students through the IC&A&VC Community.

Meanwhile, the “Empowering Refugee Women” project—an initiative of UNHCR (the United Nations High Commissioner for Refugees), UN Women, and the UN Global Compact—enabled C&A Brazil to hire 19 refugee women in 2025, reinforcing the link between training, diversity, and access to formal employment.

Through the initiatives of the C&A Institute

22,000+
direct beneficiaries

88,000+
indirect beneficiaries

CORPORATE VOLUNTEERING

In 2025, our Corporate Volunteer Program remained active and widespread, mobilizing teams from stores, offices, and distribution centers to conduct initiatives aligned with the C&A Institute's strategy and the needs of the regions where the company operates.

The program achieved a 25.6% engagement rate among unique volunteers—a metric that counts each associate only once, even if they participated in multiple initiatives—ensuring an accurate reflection of actual engagement relative to the total number of members.

In stores, the program maintained its nationwide structure, with initiatives carried out throughout the year, outreach campaigns, and ongoing support for partner social organizations. Part of this support comes in the form of donating items for charity sales, which directly contributes to the organizations' income generation and financial sustainability.

Throughout 2025, initiatives such as community service drives, boot camps, and themed campaigns expanded the reach of volunteerism. Highlights include the *Mutirão do Bem* (Task Force for Good), the *Fábrica de Cultura* (Culture Factory), the *Moda Para o Bem* (Fashion for Good) Fashion Fair, and the campaign to combat period poverty. At stores and distribution centers, C&A Institute Week mobilized volunteers across the country and helped 12,339 people, with donation drives that raised an average of BRL 16,750 per store through charity sales.

Volunteering was also directly linked to the Institute's employability initiatives. At the Retail School, C&A professionals served as facilitators and guest speakers, sharing their technical expertise, career experiences, and insights into the day-to-day realities of the fashion retail industry.

The year also saw the continuation of the pilot program to develop pathways for partner social organizations, with a focus on communication, network building, and fundraising, thereby expanding the impact beyond one-off initiatives.



Recognition

C&A's Corporate Volunteering Program was recognized nationally with the **2025 Aplauze Award**. This achievement attests to the model's consistency, its collaboration with social organizations, and the teams' commitment over the years.



PEOPLE & CULTURE

SDGs 3 4 5 8 10 16

-
- Culture that Brings Us Together
 - Talent Development
 - Health, Well-Being and Safety





A CULTURE THAT **CONNECTS US**

GRI 2-29 SDGs 3 5 8

The energy that drives C&A comes from people. Our associates are passionate about fashion and play a vital role in implementing C&A's strategy. Their energy and dedication are what make our customers' shopping experience unforgettable. United by a shared culture and values, we are 15,727 associates driven by the mission of empowering people to be whoever they want to be through fashion.

As part of our strategic vision, the customer experience is one of the pillars underpinning the future of our business. And it starts with people. Efficient service, ease in finding what you are looking for, speed when convenience matters, and a welcoming experience when time and personal attention are valued. For this system to work, teams need to be connected to the company's culture, empowered, and feel that they have the support of the brand they represent.

Throughout 2025, we refined our approach to attracting, onboarding, and developing talent, strengthened our connection with our teams, and took important steps to make people management increasingly strategic by linking decisions to data and to business and operational performance. Initiatives to reduce turnover, invest in hands-on training, and to strengthen our culture as a competitive



advantage were not one-off measures, instead part of our commitment to taking even better care of the people who make C&A what it is.

In a company with thousands of people spread across different regions and circumstances, our culture is what helps us stay aligned and fosters a sense of belonging; it is what assures us that our purpose is present in our meetings, our achievements, and in every action that connects fashion, people, and positive impact. In 2025, this initiative gained new key players. A key development this year was the expansion of the Culture Influencers project, comprising 20 leaders representing the headquarters, distribution centers, and stores.

This care for people is also reflected in the rituals that help foster a sense of pride in belonging. One of the most meaningful moments is when the company celebrates its brand anniversary together with associates' years of service. In 2025, 791 employees were honored for reaching milestones ranging from 5 to 35 years with the company, including staff from stores, distribution centers, and the corporate headquarters. This is a gesture that celebrates stories and reaffirms that growing together is part of C&A's identity.



**GTPW:
continuous
evolution**

In 2025, C&A was recognized as one of the 10 best companies to work for in Brazil, continuing its trajectory of steady growth.

2020, 2021, 2022, 2023

GTPW Seal

2024

Entry in the ranking -
Giants Category -
19th position

2025

Rise in the ranking -
Giants Category -
8th position - The only
fashion retail company



Recognition of behaviors aligned with the company culture also took on a new form in 2025 with **Vale Attitude** (Attitude Matters), a program that honors employees who stand out for their customer service, collaboration, and the energy they bring to the stores every day. In this year's edition, three finalists were selected from among more than 12,000 associates and the winner—an associate from Pernambuco—took the stage to represent the vitality of the culture experienced on the front lines of the operation.

The Leaders' Convention brought together more than 800 leaders from across Brazil for three days of lively discussion, celebration, and preparation for the future. The meeting kicked off with a lot of energy, as we looked back on our achievements, strengthened our bonds, and got the teams on the same page for the year-end projects. Between inspiring speeches, special guests and group activities, we reaffirm our culture, our values and our commitment to keep making things happen.



Our values

CUSTOMER - The customer is everything.

PRODUCTS - We love fashion and products.

TEAM - Dynamism and teamwork.

INCLUSION - Respect, ethics, and diversity are non-negotiable.

PEOPLE - We have fun and are proud to belong.

OUR ORGANIZATIONAL CULTURE

- 1** Our culture offers a dynamic, interactive, and rewarding career path.
- 2** It fosters professional growth and development, benefiting both the individual and the company.
- 3** It strengthens professional relationships through active listening and assertive communication at all levels of the organization.
- 4** It promotes best practices in ESG to have a positive impact on its members, customers, and society.





COMMUNICATION **THAT BRINGS PEOPLE TOGETHER**

At C&A, communication, organizational culture, and reputation are integral aspects of how we conduct our business and engage with our stakeholders. More than just conveying information, communication serves as a strategic tool for aligning priorities, reinforcing our culture, and building trusting relationships with members, customers, partners, and society.

In an environment of rapid retail transformation and growing expectations around the role of companies, consistency between words, actions, and customer experience has become essential to building long-term value.

CULTURE AND ALIGNMENT FOR STRATEGY EXECUTION

Internal communication plays a key role in building a strong culture that is aligned with the company's priorities. In an organization with a nationwide presence and more than

15,000 associates, ensuring that teams understand the business's strategic priorities and their contribution to results is essential for operational consistency.

Throughout 2025, our efforts in communications aimed to foster closer ties between leadership and teams, enhance transparency in the sharing of results, and to convey the company's key strategic initiatives in a clear and accessible manner.

This initiative played a particularly important role in implementing the **Energia** Strategy, helping engage teams in the business transformation and supporting the translation of the strategy into action across the organization's different areas.

By linking information, purpose, and culture, internal communication strengthens the sense of belonging and enhances the company's ability to consistently execute its strategy across the entire network.



A REPUTATION BUILT ON CONSISTENCY

C&A's external communications are guided by the principle of ensuring consistency between its corporate positioning, business practices, and brand experience. In 2025, the company focused its efforts on strengthening its reputation through meaningful participation in discussions relevant to the industry and society.

Topics such as sustainability, circularity, diversity, and innovation took center stage in discussions with the media, opinion leaders, and institutional partners, positioning C&A as an active participant in charting new paths for the fashion retail industry.

The presence of the company's leaders in these forums also helped increase awareness of the organization's strategic priorities and strengthen the brand's credibility on issues that are critical to the future of the sector.

By encouraging reflection and sharing experiences regarding the challenges and opportunities of contemporary fashion, C&A reinforces its role in fostering discussions that are relevant to both the market and society.



EMPLOYER BRAND

Communication also plays a key role in strengthening C&A's employer brand. By sharing the stories, journeys and experiences of the people who build the company every day, the organization seeks to bridge the gap between external perceptions and the reality its associates experience.

This approach helps strengthen the authenticity of the employer brand and reinforce alignment between culture, purpose, and the work experience.

By valuing the active role of its employees and highlighting the diversity of career paths within the

company, C&A enhances its ability to attract talent aligned with its culture and reinforces its position as an environment that promotes professional development and growth.

TALENT DEVELOPMENT

GRI 404-2 SDGs 2 5 8

Over the past few years, C&A has been developing its people development strategy, recognizing that nurturing talent is essential to the company's long-term success. In 2025, this process gained new momentum through improvements in recruitment, onboarding, and training, all of which now operate in a more coordinated way with one another and in alignment with the company's strategy. This has enabled us to create a place where everyone can grow, express themselves, and embrace their potential every day.

In the retail sector, historically marked by high turnover, the focus has shifted toward attracting people who are better aligned with the company's profile and the specific needs of each region. To this end, a network of regional recruitment offices was established in 2025, spread across the country, bringing the recruitment process closer to the local realities of stores and distribution centers and improving the hiring decision accuracy. The new process has provided a deeper understanding

of the profiles we are seeking and has fostered greater alignment between those who hire and those who onboard new members. In this regard, reducing turnover becomes a key factor in sustaining a development agenda.

Following this refinement of its recruitment strategy, C&A expanded its focus to include the onboarding and integration experience of new hires. In 2025, we turned the onboarding process into a developmental part of the associate journey. In this regard, we also contribute to a positive social impact, recognizing that in a company where many employees are entering their first job, onboarding goes beyond simply introducing processes and systems. It also means helping employees adapt to the workplace: understanding how a corporate routine works, the responsibilities involved in working alongside a team, and what is expected of someone who represents the brand in their daily interactions with customers. This has also become the focus of onboarding.



This careful attention to onboarding also includes a structured session for listening and guidance: the 45-day feedback meeting, held halfway through the probationary period. Designed as a tool for course correction, it allows managers and new professionals to openly discuss what is working well and what may need adjustment. This feedback has

become a tool for care and clarity. For newcomers, it offers security and guidance. For leadership, it reinforces shared responsibility for employee development. And for the company, it represents an important step toward reducing turnover in the first few months and building lasting relationships.



TRAINING AND DEVELOPMENT

Building on this focus on onboarding and employees' first steps within the company, training assumed an even more central role in our people management strategy in 2025. The year marked the consolidation of a model that seeks to connect learning, practice, and real business impact.

This development model is linked to the *Energia* Strategy and is based on the *Cultura Mais C&A* (More C&A Culture) which guides the monitoring of professional development for teams at the head office, distribution centers, and stores. Through this program, associates take part in annual evaluations that

promote structured conversations between leaders and team members, enabling them to review expectations, recognize progress, and keep Individual Development Plans (IDPs) up to date, with a focus on preparing for new challenges.

The Fashion Academy, the company's strategic learning platform, was one of the cornerstones of this evolution. Restructured in the previous cycle, it started operating in 2025 more intensively and integrated into daily operations, combining digital content, in-person sessions and field follow-up. This initiative strengthened the link

between strategy, execution, and people development. Throughout the year, we expanded our training portfolio to include proprietary content directly related to how C&A creates fashion, stocks its stores, and interacts with customers, in addition to offering content focused on technical development. To strengthen learning management, we also implemented a dashboard in Power BI, which now allows us to track associate engagement and analyze the effectiveness of training programs more accurately.

This initiative gained momentum with the implementation of a new structure of Training and Transformation Managers (GCT), who have been deployed nationwide since April 2025. These 27 professionals now serve as a link between corporate strategy and the day-to-day operations of stores and distribution centers, ensuring that what they learn translates into real changes in day-to-day operations. In addition to tracking metrics on training hours, they identify where processes are working well, where there are gaps, and how employee development

impacts the customer experience and operational results. The correlation between training and performance is now addressed more explicitly.

By 2025, our training strategy had incorporated ESG-related content in a more structured manner. In preparation for COP30, for example, specific content was developed on climate change, circular fashion, and sustainable in-store practices, using methodologies such as gamification and simulations.

In this context, we achieved an 85% participation rate in the training program designed for teams at the selected stores.

The Fashion Academy **has become even more integrated into the day-to-day operations**, linking strategy, execution, and talent development





An eye on the future

In 2025, we also invested in programs aimed at developing talent for the medium and long term, reinforcing our commitment to diversity, innovation, and building leadership aligned with the company’s culture.

TRAINEE PROGRAM

The return of the Trainee Program was one of the highlights of the year. With over 12,000 applications received, the program selected 19 trainees for strategic areas such as Sales, Operations, and Technology, for an 18-month program. Recognized internally as a key driver of leadership development—having already prepared professionals who now hold senior leadership positions within the company—the program reinforces C&A’s commitment to developing talent that joins the organization with a strong connection to its culture and strategy.

INTERNSHIP PROGRAM

A cornerstone of our training program, the Internship Program served as another key pillar, with particular emphasis on the Affirmative Internship, which increased diversity among new hires and strengthened talent development from the very start of their professional careers ([learn more](#)).

SUPERVISOR DEVELOPMENT PROGRAM

As part of our internal development initiatives, we have stepped up leadership training through the Supervisor Development Program (PDS), which is designed to prepare Sales and Service Supervisors to become future Store Managers. In 2025, 23 participants completed the program.

These initiatives are part of a broader succession planning effort, which includes talent mapping, the creation of individual development plans, and close monitoring by Business Partners, reinforcing the view that developing people is also about shaping the company’s future.



PERFORMANCE MANAGEMENT: **PERFORMA PROGRAM**

At C&A, performance management is viewed as a fundamental part of employees' careers, guiding their development, decision-making, and alignment between individual expectations and business priorities. This framework structures the conversations, criteria, and tools that provide clarity around career growth, opportunities, and responsibilities throughout the professional journey.

In 2025, the *Performa* Program remained the company's primary performance management tool. Built on the pillars of goal management, behavioral assessment, and performance management, *Performa* brings greater transparency and effectiveness to goal setting, behavioral competency assessment, and performance management, contributing to a more organized and productive work environment.





GOAL MANAGEMENT

Goal management is organized into corporate and individual goals. The model assigns different weights based on the hierarchical level and each role's contribution to achieving results. Process governance involves the Board of Directors, which is responsible for approving executive goals, and the Goals Committee, which brings together different areas of the company to define targets and calculate results, with final validation provided by Internal Audit. This ensures system transparency, consistency, and credibility.

BEHAVIORAL ASSESSMENT GRI 404-3

The performance assessment cycle is essential for people management, linking results, culture and values. In addition to measuring deliveries and performance, it is a tool that guides discussions regarding Individual Development Plans (IDPs), succession planning, career development, and recognition, involving all our employees at the

Our goal management model is designed to **ensure transparency, consistency, and credibility**

headquarters, distribution centers, and stores. The process covers more than 85% of the company's employees, which, combined with discussions with leadership in calibration forums, indicates that this practice has become firmly established at C&A. The structure we have adopted provides leaders with a clear and seamless process, featuring information that supports fairer evaluations and transparent communication with teams.

The company places equal weight on both performance and results and alignment with the company culture: 50% each. The 360-degree evaluation, which includes self-assessment and feedback from reports, peers, partners, and the manager, is available to senior managers and above. In addition, the performance of team members is now factored into manager evaluations, increasing accountability and fostering a more collaborative and committed environment among all employees.

The cycle takes place annually and consists of five stages: evaluation, calibration, feedback, development of the individual development plan, and mid-year review, ensuring the process is sustained throughout the period. All associates participate in training sessions on the model and the evaluation platform.

RESULT MANAGEMENT

This pillar brings together the entire process of managing associate performance, considering both the achievement of goals and the assessment of behavioral competencies. The information is recorded in a dynamic online system that managers can access, providing a comprehensive view of the teams. The results of this stage provide the necessary information to move forward with the merit and promotion processes, determining whether members are eligible for recognition. By automating this phase and consolidating the entire employee journey into a single system, the evaluation process by managers has become more efficient, reducing overall process duration.

HEALTH, WELL-BEING AND **SAFETY**

GRI 3-3 - MATERIAL TOPICS - HEALTH, SAFETY, AND WELL-BEING, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7 SDGs **3**

C&A believes that fostering safe, healthy, and respectful work environments goes beyond legal compliance—it means creating the conditions for every employee to work, grow, and develop in a balanced and supportive environment. Throughout 2025, we have established a health, wellness, and safety initiative, organizing these areas around a single goal: to enhance the quality of life and experience of the people who make C&A what it is.

This shift was reflected both in a broader perspective on risks and protection and in the consolidation of practices aimed at actively promoting well-being in day-to-day operations.





HEALTH AND WELL-BEING

In 2025, C&A's health and wellness agenda evolved to systematically integrate the emotional dimension into patient care. The company had already been implementing initiatives focused on mental health, relationship quality, and harassment prevention, and its preparations for the new NR-1 standard—which includes psychosocial risks in the Risk Management Program (RMP)—helped to consolidate and structure this agenda in a more integrated manner. This trend has reinforced the prominence of these topics within an increasingly comprehensive approach to promoting well-being.

In practice, this evolution has taken shape in initiatives targeting different aspects of the associate experience. Initiatives such as the Emotional First Responder program, the expansion of SIPAT to include topics like harassment, the Well-Being Day, and national health campaigns work in tandem, covering various aspects of the care agenda, including prevention, support, communication, and engagement.

The company also invested in improving access to information and support channels by publicizing internal support contacts nationwide and holding Wellness Days at all locations, thereby raising awareness of the available resources and reinforcing a culture of care.



WORK SAFETY

At C&A, workplace safety is an integral part of our commitment to caring for our people and managing our operations. It guides decision-making, defines responsibilities, and helps ensure safer, better-prepared environments for the people who make the company what it is.

In 2025, we strengthened this initiative by establishing a centralized Specialized Service in Safety Engineering and Occupational Medicine (SESMT) unit, enhancing coordination among our facilities and promoting a culture of safety throughout the country. The initiative has brought greater consistency to practices and improved the ability to coordinate actions on a national scale.

Preparations for the new NR-1 regulation were also a major focus this year. With the update to the Risk Management Program (RMP), we now take a structured approach to addressing not only physical and operational risks but also psychosocial

risks, thereby broadening our understanding of what it means to protect people in the workplace.

The initiative was accompanied by ongoing training and awareness-raising activities. We hold the Internal Week for the Prevention of Work-Related Injuries (SIPAT), promote the formation of safety teams, and offer in-person and online training on topics such as electricity, fire prevention and firefighting, ergonomics, training for members of the Internal Accident and Harassment Prevention Committee (CIPAA), and the proper use of personal protective equipment. Contract workers also participate in specialized training, helping to foster a shared safety culture.





WE MEET IN 2026



At C&A, we believe that consistent growth in the fashion retail sector is the result of a combination of a strong brand, disciplined execution, and a clear long-term strategy. In a dynamic and highly competitive industry, our priority is to continue increasing our value to customers while strengthening operational efficiency, cash flow, and balance sheet strength. This vision guides our decisions and underpins a business model designed to adapt to market changes and create sustainable value for all stakeholders.

This direction is reflected in the 2024–2026 Strategic **Energia** Cycle, which organizes our priorities around three pillars of growth: Product, Omni Journey, and Brand & Relationship, supported by three structural enablers: Technology, Culture, and Sustainability. More than just isolated initiatives, these pillars reflect how we structure our business to capitalize on market opportunities, strengthen our connection with customers, and sustain productivity gains over time.

In 2025, the second year of the cycle, we made steady progress in implementing this agenda. As we have emphasized to the market, we remain focused on profitable growth, combining the evolution of our brand's value proposition, greater integration across channels, and disciplined cost and capital management. The result is a more efficient operation, with steady improvements in margins and cash flow, and a more solid financial structure for the company.

As we look ahead to 2026, we remain confident in the soundness of our strategy and in the C&A team's ability to execute it with excellence. We will continue to invest in what makes us stand out—relevant products, an integrated experience and a brand that is close to our customers—while at the same time advancing our agenda of efficiency and value creation.

It is this combination of a strong brand, a clear strategy, and disciplined execution that allows us to move forward with confidence into the next cycle and continue building a C&A that is increasingly competitive, resilient, and prepared for the future.





DISCLOSURES **SUPPLEMENT**



- GRI, SASB, and TCFD Content index



GOVERNANCE

GOVERNANCE STRUCTURE

REMUNERATION POLICIES [GRI 2-19](#)

The Executive Board's compensation package includes both fixed and variable components. Fixed compensation, consisting of a monthly base salary, recognizes employees' time and dedication, using market benchmarks to reflect their individual contributions to the organization's performance and growth. Variable compensation, on the other hand, includes a profit-sharing program that recognizes the achievement and surpassing of targets aligned with the company's growth and sustainability strategy. There is also a long-term incentive plan designed to align shareholder interests and maximize value creation for the business, with consistent and sustainable results over the medium and long term.

The performance indicators used to determine the variable compensation of senior executives are linked to the targets set by the Board of Directors. These goals cover both corporate and individual performance metrics, including targets related to the management of economic, environmental, and social impacts—such as Net Income, Net Income, and EBITDA—as well as ESG goals. These indicators are reviewed annually based on the company's strategic planning and key strategic drivers.

C&A does not have specific policies regarding sign-on bonuses, bonus clawbacks, retirement benefits, or recruitment incentives.

Specifically for the Board of Directors, compensation consists of a fixed monthly retainer; directors who serve on more than one committee receive an additional monthly retainer for their participation. In addition, board members are eligible for share-based compensation.

PROCESS TO DETERMINE REMUNERATION [GRI 2-20](#)

The process to determine remuneration at C&A is managed by the Remuneration department, which conducts regular assessments of market trends with the support of independent external consulting firms. Based on these analyses, a Compensation Proposal is developed, submitted to the Board of Directors for approval, and subsequently presented at the Annual General Meeting.

APPROACH TO STAKEHOLDER ENGAGEMENT [GRI 2-29](#)

We strive to maintain strong and transparent relationships with all our stakeholders. We believe that it is by working together that we can create fashion that makes a positive impact.

- **Costumers:** The "customer-first" principle guides our interactions. We actively seek to listen to and understand our customers' perspectives through Net Promoter Score (NPS) surveys. The results serve as a basis for identifying actions that strengthen brand advocate loyalty, engage neutral customers, and address the concerns of less satisfied customers. We also conduct focus groups through our C&A&VC customer engagement program and use our apps to gather feedback and identify trends.

[Learn more about our relationships with our customers](#)

- **Associates:** This engagement takes place on an ongoing basis through in-person and online training sessions offered through the Fashion Academy. We also use platforms such as Yammer and Teams for internal communication and the Culture Rocks tool for performance management. In addition, quarterly engagement surveys track changes in the

internal culture and monitor employee satisfaction and commitment.

[Learn more about the initiatives we have carried out with our associates](#)

- **Communities:** Through the C&A Institute, we conduct humanitarian aid initiatives and volunteer programs involving our stores, headquarters, and logistics center, with the aim of making a positive impact in the communities where we operate.

[Learn more about the Institute's activities](#)

- **Suppliers:** We maintain an open and collaborative dialogue with our supply chain to promote sustainable practices and ethical business conduct. Our management model involves a rigorous vetting process for new partners, periodic audits, and ongoing development programs.

[Learn more about how we maintain close relationships with our suppliers](#)

- **Investors:** We have an Investor Relations team dedicated to fostering a relationship based on trust and ongoing dialogue. We regularly provide information about our operations and the progress of our sustainability goals through periodic communications and respond to requests for clarification, in line with the interests of the financial market.

More information is available on our [Investor Relations website](#).

ETHICS AND COMPLIANCE

POLICY COMMITMENTS GRI 2-23

C&A's primary corporate documents regarding responsible business conduct include the Code of Ethics and the Policies on Anti-Corruption, Sustainability, Stakeholder Engagement, Diversity, and Private Social Investment. The documents were prepared with the assistance of experts and approved by the Board of Directors. With regard to human rights, the company ensures compliance with the Universal Declaration of Human Rights and the Fundamental Conventions of the International Labor Organization (ILO), paying special attention to at-risk or vulnerable groups.

These policy commitments apply in full to all of the organization's activities, units, and operations, and extend to suppliers, strategic partners, and other members of the value chain.

Employee communication is continuous and delivered via internal digital campaigns, posters and printed materials at physical locations, training sessions, and the signing of consent forms during onboarding. For business partners, tailored contractual clauses have been incorporated and targeted training provided to ensure adherence to the code of conduct.

The policies are publicly available on the [Investor Relations website](#).

COMPLIANCE WITH LAWS AND REGULATIONS GRI 2-27

In 2025, C&A did not report any significant instances of non-compliance with laws and regulations. Similarly, no non-monetary sanctions were imposed. The organization defines significant cases of noncompliance as those involving legal proceedings of major significance and impact.

OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION GRI 205-1

We assess 100% of our operations for corruption risks, following the methodology set forth in the Corporate Risk Management Policy. The process identified 11 material topics, such as the need to strengthen internal processes, conduct periodic evaluations, and raise the associates' awareness regarding anti-corruption training. Risks related to interactions with public officials, the improper offering of benefits, and third parties were also identified. To mitigate these risks, we have strengthened our internal controls and implemented preventive measures.

Total number and percentage of employees that the organization’s anti-corruption policies and procedures have been communicated to, broken down by employee category¹ GRI 205-2

CATEGORIES		2023		2024		2025	
		Trained	Communicated	Trained	Communicated	Trained	Communicated
Board of Directors	number	5	5	0	5	5	5
	%	100%	100%	0%	100%	100%	100%
Executive Board	number	12	12	1	9	17	17
	%	100%	100%	11%	100%	100%	100%
Management	number	533	594	168	632	694	710
	%	90%	100%	27%	100%	97.75%	100%
Consultant/Coordinator/Supervisor	number	182	882	248	981	766	1,096
	%	21%	100%	25%	100%	69.89%	100%
Operational	number	10,852	13,063	3,818	13,074	9,900	13,156
	%	83%	100%	29%	100%	75.25%	100%
Interns	number	28	30	4	26	42	44
	%	93%	100%	15%	100%	95.45%	100%
Apprentices	number	598	800	150	737	584	704
	%	75%	100%	20%	100%	82.95%	100%

¹ The company’s anti-corruption policies and procedures are public and available to all stakeholders, including customers and shareholders.



CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN [GRI 205-3](#)

In 2025, as in the three previous cycles, C&A reported no confirmed cases of corruption.

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN [GRI 406-1](#)

During 2025, C&A recorded the initiation of a legal proceeding alleging discrimination. The case remains under review and is awaiting a court ruling; for this reason, no remediation plans or corrective measures have been established yet. Incidents of non-compliance concerning marketing communications [GRI 417-3](#)

In 2025, C&A reported one instance of non-compliance with laws and regulations regarding marketing communications that resulted in a fine or penalty. The case concerns a conviction for deceptive advertising. No cases resulting in warnings or instances of non-compliance with voluntary codes were identified during the period.

ENVIRONMENT

CLIMATE CHANGE

Direct (Scope 1) GHG emissions (t CO₂ equivalent)¹ [GRI 305-1, TCFD 4.B](#)

	2023	2024	2025
Stationary combustion	39.01	43.72	44.97
Fugitive emissions	8,156.66	6,309.88	9,547.94
TOTAL GROSS CO₂ EMISSIONS	8,195.67	6,353.60	9,592.91

¹ Emissions data were calculated directly using the PBGHG Protocol tool and include CO₂, CH₄, NO_x, and HFCs.

Energy indirect (Scope 2) greenhouse gases (GHG) emissions (t CO₂ equivalent)¹ [GRI 305-2, TCFD 4.B](#)

	2023	2024	2025
Electricity (location)	6,857.87	10,058.81	9,343.07
Electricity (purchase decision)	0	0	444.29
TOTAL	6,857.87	10,058.81	9,787.36

¹ Emissions data were calculated directly using the PBGHG Protocol tool and include CO₂, CH₄, NO_x, and HFCs.

Other indirect (Scope 3) greenhouse gases (GHG) emissions (CO₂ equivalent)^{1,2} [GRI 305-3, TCFD 4.B](#)

	2022	2024	2025
Upstream			
Goods and services purchased	230,466.94	293,775.05	287,462.90
Fuel and energy-related activities not covered by Scopes 1 and 2	9.74	43,380.82	12.14
Upstream transportation and distribution	77,784.07	98,381.50	14,947.14
Waste generated in operations	679.91	943.62	8,178.55
Business travel	1,617.81	1,170.82	1,227.64
Commuting	15,906.89	15,194.63	14,465.41
Leased assets	-	8.30	7.18
Downstream			
Downstream transportation and distribution	1,868.54	1,482.79	2,491.54
TOTAL	328,333.92	454,337.53	328,792.50

¹ The emissions data were calculated directly using the PBGHG Protocol tool and include CO₂, CH₄, NO_x and HFCs.
² In 2025, we revised the calculation methodology applied to Scope 3 Category 3, with the aim of improving the allocation of emissions from the other Scope 3 categories to their respective classifications. This update improves the accuracy and consistency of information on indirect emissions in the value chain. In the same year, we revised the calculation methodology applied to Scope 3 Category 4, covering transportation between distribution centers (DCs) and between DCs and stores. The update was designed to improve the accuracy of the representation of logistics operations by incorporating the specific characteristics of routes with multiple stops. In addition, throughout 2026, we will re-evaluate the data from 2024 and 2023 to apply the updated calculation model retroactively. [GRI 2-4](#)

Biogenic CO₂ emissions (t CO₂ equivalent) [GRI 305-1, 305-3, TCFD 4.B](#)

	2023	2024	2025
Scope 1	4.70	6.42	7.10
Scope 3	12,536.39	16,843.27	3,616.52

GHG emissions intensity^{1,2,3} [GRI 305-4, TCFD 4.A](#)

	2023	2024	2025
Intensity per gross revenue (tCO ₂ eq/million BRL)	38.41	46.12	32.17
Intensity per raw material (tCO ₂ eq/t)	19.17	18.24	13.79

¹ Scope 1, 2, and 3 emissions were considered. To view which categories are included in each scope, refer to indicators 305-1, 305-2, and 305-3.

² The gases included in the GHG inventory calculation are CO₂, CH₄, N₂O and HFCs.

³ The raw materials used include cotton, polyester, viscose, polyurethane, polyamide, elastane, recycled polyester, and acrylic.

Reduction of GHG emissions (tCO₂ equivalent) [GRI 305-5](#)

	2023	2024	2025
Scope 1	-5,750.60	1,842.07	-3,239.31
Scope 2	1,374.12	-3,200.94	-715.74
Scope 3	-135,310.29	-126,003.61	125,545.03

RAW MATERIALS

Total weight or volume of materials that are used to produce and package the organization's primary products and services (kg)^{1,2} [GRI 301-1](#)

	2023	2024	2025
MATERIALS FROM RENEWABLE SOURCES			
Cotton	9,162,493.00	13,798,431.39	13,199,990.00
MMCF (Viscose, Modal, Lyocell)	1,702,029.00	2,346,353.55	1,822,258.00
Paper	10,073.00	18,831.11	3,836.00
Linen	56,324.00	138,165.43	110,731.00
TOTAL RENEWABLE	10,930,919.00	16,302,349.53	15,136,815.00
MATERIALS FROM NON-RENEWABLE SOURCES			
Polyester	4,618,468.00	6,251,810.47	6,657,347.00
Polyurethane	1,360,392.00	1,335,527.06	1,382,428.00
Polyamide	800,028.00	1,175,504.59	1,269,180.00
Elastane	202,450.00	285,245.94	285,163.00
Acrylic	136,020.00	138,770.22	92,837.00
Polyvinyl chloride	42,153.00	65,643.21	58,438.00
Metal	25,042.00	26,125.10	23,329.00
Plastic	9,017.00	952.78	27.00
Polypropylene	2,569.00	1,822.97	1,117.00
Others	72,819.00	78,921.72	70,183.00
TOTAL NON-RENEWABLE	7,268,958.00	9,359,756.01	9,840,049.00
TOTAL	18,199,877.00	25,662,105.54	24,976,864.00

¹ External suppliers (direct measurement in kg; method used to account for compositions, parts, quantities, and purchase orders).

² We do not track packaging; the figures provided are based on the raw materials used in production.



(1) LIST OF PRIORITY RAW MATERIALS; FOR EACH PRIORITY RAW MATERIAL: (2) ENVIRONMENTAL AND/OR SOCIAL FACTOR(S) MOST LIKELY TO THREATEN SOURCING, (3) DISCUSSION ON BUSINESS RISKS AND/ OR OPPORTUNITIES ASSOCIATED WITH ENVIRONMENTAL AND/OR SOCIAL FACTORS, AND (4) MANAGEMENT STRATEGY FOR ADDRESSING BUSINESS RISKS AND OPPORTUNITIES SASB CG-AA-440A.3

Cotton, viscose, and polyester are C&A’s primary raw materials, as they account for the largest share of its products. The main environmental factors associated with cotton and viscose include land-use change and soil and water pollution, while greenhouse gas

(GHG) emissions are a major concern for polyester. The organization identifies business risks related to reputational damage caused by social and environmental violations, fiber availability due to climate change, and supply disruptions resulting from partners’ non-compliance with legal requirements.

To manage these risks and capitalize on opportunities related to traceability and climate mitigation, C&A has established a sustainable raw materials target linked to the variable compensation of its C-Level executives. In 2025, more than 95% of the cotton used was BCI-certified, with 80% of that volume sourced from Brazil, specifically from areas with low water stress. The

company also participates in the *SouABR* program, which tracked more than 100,000 items in 2025 using blockchain technology.

With regard to cellulosic fibers (MMCF), the company uses the ranking from the Canopy Report, prioritizing producers with a score above 31 points and conducting documentary traceability. For polyester, the strategy focuses on the use of internationally certified recycled fibers. C&A maintains an ongoing engagement with industry forums, such as the Textile Exchange and the Brazilian Cotton Multisectoral Dialogue, and communicates directly with suppliers regarding global sourcing goals and challenges.

Percentage of raw materials third-party certified to an environmental and/or social sustainability standard, by standard^{1,2} SASB CG-AA-440a.4

STANDARD	2023			2024			2025		
	Total weight of raw materials (t)	Weight of raw materials certified by a third-party according to an environmental and/or social standard (t)	Percentage of raw materials certified by a third-party to an environmental and/or social standard (%)	Total weight of raw materials (t)	Weight of raw materials certified by a third-party according to an environmental and/or social standard (t)	Percentage of raw materials certified by a third-party to an environmental and/or social standard (%)	Total weight of raw materials (t)	Weight of raw materials certified by a third party according to an environmental and/or social standard (t)	Percentage of raw materials certified by a third-party to an environmental and/or social standard (%)
Global Recycled Standard (GRS)	-	-	-	6,251,810.47	200,886.00	3.21	4,762,352.00	281,553.00	5.91
Forest Stewardship Council Certification (FSC)	-	-	-	-	-	-	2,009,692.00	979,456.00	48.74
Better Cotton Initiative	9,162,493.00	8,795,846.49	96	13,798,431.39	13,149,827.00	95.30	14,192,099.00	13,853,074.00	97.61
Others ³	-	-	-	-	-	-	72.16	12,601.00	0.09
TOTAL RAW MATERIALS USED IN THE ORGANIZATION'S FINISHED PRODUCTS	18,199,876.00	8,795,846.49	48.75	25,662,105.54	13,350,713.00	52.02	20,964,143.00	15,126,685.00	72.16

¹ Sustainable cellulose fibers are sourced from manufacturers listed in the Hot Button Report, which evaluates criteria such as forest sourcing, Next Gen fiber production, traceability, use of FSC certification, and conservation initiatives.

² The figures refer to the main fibers, considering the main parts of the pieces, estimated weights by category, and C&A brands.

³ The “other” category was included in this cycle to provide greater clarity in the information. However, for the purposes of raw material targets, this volume is counted as BCI.

The certifications adopted by C&A are based on the global Preferred Materials standard from the [Textile Exchange](#), which links raw materials to their respective certifications and environmental indicators. This reference is used to guide the selection of internationally recognized certifications in the textile industry. In addition, adjustments may be made to accommodate specific circumstances in the Brazilian context, with C&A adopting supplementary internal rules to ensure compliance with local requirements.



WASTE

Total waste generated, by composition (t)^{1,2} GRI 306-3

	2023	2024	2025
NON-HAZARDOUS WASTE			
Organic	63.21	21.24	4,566.13
Cardboard and paper	616.94	439.32	529.13
Building materials	168.37	331.34	791.87
Others – non-hazardous	16,041.00	269.86	325.76
Subtotal non-hazardous waste	16,889.52	1,061.76	6,212.89
HAZARDOUS WASTE			
Electronics (computers and accessories)	11.19	20.96	7.25
Other hazardous	0.01	0	0
Subtotal hazardous waste	11.20	20.96	7.25
TOTAL (NON-HAZARDOUS + HAZARDOUS)	16,900.96	1,082.72	6,220.21

¹ In 2023, we consolidated the São Paulo CD centers into the single facility we currently have. As a result of this process, waste generation increased significantly that year, explaining the substantial variation in the figures between 2023 and 2024.

² The category “Other – non-hazardous” includes general plastics, plastic hangers, aluminum and other metals, metal hangers, glass, store employee uniforms, liner, wood, plaster, and unsorted waste (light fixtures and mixed waste). The “Other – Hazardous” category includes batteries, light bulbs, ballasts/transformers, cell phones, vegetable oil, unsorted hazardous waste, chemicals, medical waste, other contaminated waste, as well as office waste and waste from distribution centers. The operational units considered for the calculation of waste are distribution centers and the head office.

Waste disposal (t) GRI 306-4, 306-5

	2023			2024			2025		
	Non-hazardous waste	Hazardous waste	TOTAL	Non-hazardous waste	Hazardous waste	TOTAL	Non-hazardous waste	Hazardous waste	TOTAL
Recycling	16,744.02	5.56	16,749.58	969.27	8.85	978.12	1,314.40	0.06	1,314.46
Preparation for reuse	-	5.63	5.63	55.5	12.07	67.57	354.23	7.19	361.42
Incineration (without energy recovery)	0	0.01	0.01	0	0	0	0	0	0
Landfill	145.74	0	145.74	37.00	0	37.00	4,544.32	0	4,544.32
Other disposal operations	0	0	0	1	0	1	0	0	0
TOTAL	16,889.76	11.2	16,900.96	1,061.76	20.92	1,083.69	6,212.95	7.25	6,220.21



SUPPLY CHAIN

DISCUSSION OF PROCESSES TO MAINTAIN COMPLIANCE WITH RESTRICTED SUBSTANCES REGULATIONS [CG-AA-250A.1](#)

In Brazil, there are no specific legal regulations governing restricted chemicals in the textile industry. However, C&A uses the AFIRM RSL (Restricted Substances List) as a reference for limits and testing methods for restricted substances in finished products; additionally, it implements control measures based on the ZDHC Foundation's methodology, with the aim of reducing the use of chemicals in suppliers' production processes.

To monitor restricted chemicals in production processes, C&A provides a chemical inventory tool to suppliers with wet processes that assesses the compliance of chemicals with the [MRSL \(Manufacturing Restricted Substances List\)](#) established by ZDHC. Based on the inventory compliance rate, C&A conducts tests on effluents and chemicals to ensure compliance. For non-compliant chemicals, an action plan is implemented

in partnership with the supplier and the chemical industry to replace the chemical(s) in question. In addition, audits are conducted to evaluate the suppliers' chemical control processes.

To ensure the quality of finished products and raw materials, C&A maintains a Chemical Testing Matrix, while suppliers are responsible for full compliance with the AFIRM RSL and the company's additional chemical requirements. In the case of PFAs, C&A's Quality team inspects products with water-repellent properties and requires testing at accredited laboratories to certify compliance with the established limit of 50 ppm. If the products fail inspection, they may be rejected, ensuring that corrective actions are taken and that the defined requirements are met.

PERCENTAGE OF (1) TIER 1 SUPPLIER FACILITIES AND (2) SUPPLIER FACILITIES BEYOND TIER 1 THAT HAVE COMPLETED THE SUSTAINABLE APPAREL COALITION'S HIGG FACILITY ENVIRONMENTAL MODULE (HIGG FEM) ASSESSMENT OR AN EQUIVALENT ENVIRONMENTAL DATA ASSESSMENT [SASB CG-AA-430.2](#)

C&A monitors the environmental performance of its supply chain by using the Higg Facility Environmental Module (Higg FEM) and its own checklist, developed internally based on Higg FEM criteria.

In fiscal year 2025, 339 Tier 1 suppliers (36% of the total and representing 80% of the total volume purchased by C&A that year) completed the assessment, a group that includes suppliers who participated in on-site audits and those who completed the self-assessment of the C&A environmental checklist. As for suppliers beyond Tier 1, the process covered 14 suppliers (2% of the supplier base, accounting for 20% of total purchases), including those who submitted information via the Higg FEM platform and those who completed the C&A protocol self-assessment.

PRIORITY NON-CONFORMANCE RATE AND ASSOCIATED CORRECTIVE ACTION RATE FOR SUPPLIERS' LABOR CODE OF CONDUCT AUDITS

SASB CG-AA-430B.2

Supply chain audits are conducted by C&A's own auditors, based on predefined protocols, or by third-party certification bodies accredited under the ABVTEX Program. Audits are conducted without prior notice and follow a risk-based approach that determines their frequency, which ranges from four to twenty-four months.

The audit methodology involves interviews with workers, document review and inspection of production facilities, considering legal requirements, ABVTEX standards, and the C&A Code of Conduct. All nonconformities are classified by severity and shared with the audited facility, which must implement an action plan with deadlines set according to the severity of the issue—typically between 120 and 180 days—with shorter periods for more critical nonconformities.

Compliance is verified through document reviews and, when necessary, follow-up audits. Serious violations may result in the suspension or termination of the supplier's contract. In addition, C&A offers training and support initiatives to promote continuous improvement and compliance at its production facilities.

INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING GRI 417-2

By 2025, 100% of significant product and service categories had been assessed for compliance with labeling guidelines, supported by management systems and specific audits. These requirements are continuously monitored, including by regulatory agencies such as Inmetro, and in 2025, there were no convictions, fines, or reports of non-compliance related to the information and labeling of our products and services.

OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR GRI 408-1

In 2025, there were no reported cases of child labor or forced labor among our suppliers. However, during inspections conducted by the Ministry of Labor and Employment in the footwear sector in the regions of Nova Serrana (MG) and Birigui (SP), inconsistencies were identified regarding the duties performed by young workers, aged 16 to 18, at three suppliers that are part of our network. In response, we have implemented corrective action plans to ensure compliance with legal requirements and the guidelines of the Code of Conduct. We have also expanded training initiatives through the Fashion Academy platform and enhanced the monitoring of these regions within the risk matrix and audit plan.

INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES GRI 416-2

During the period, there were no reported instances of non-compliance with laws or voluntary codes related to the health and safety of our products and services, nor were there any incidents that resulted in fines, penalties, or warnings.

**PERCENTAGE OF SUPPLIER FACILITIES IN COMPLIANCE WITH WASTEWATER DISCHARGE PERMITS AND/OR CONTRACTUAL AGREEMENTS [CG-AA-430A.1](#)**

In 2025, 99% of C&A's supplier facilities (Tier 1 and Beyond Tier 1) operated in compliance with wastewater discharge permits and contractual agreements. The company monitors the risks associated with wastewater discharge, including operating without environmental permits, discharging wastewater that does not meet legal standards, reputational and financial risks arising from fines, as well as the impact on the toxicity of water bodies and communities.

To manage these risks, C&A maintains a compliance program that ensures compliance with local environmental laws. For high-risk suppliers, prioritized based on a matrix of relevance and environmental impact, the management of incoming materials, production processes, and waste disposal follows the guidelines of the ZDHC (Zero Discharge of Hazardous Chemicals) program. The treatment process includes primary treatment (screening), secondary treatment (aerobic biological treatment and settling), and, where wastewater is reused, tertiary treatment involving physical-chemical polishing and filtration.

Facilities must comply with Brazilian federal and state regulations. In addition, C&A follows the ZDHC release criteria, using chemical inventories to verify compliance with the MRSL and the HiggFEM-based environmental protocol for data collection. In 2025, effluent testing based on ZDHC parameters was conducted at 10 subcontractors.

DESCRIPTION OF THE GREATEST (1) LABOUR AND (2) ENVIRONMENTAL, HEALTH, AND SAFETY RISKS IN THE SUPPLY CHAIN [CG-AA-430B.3](#)

C&A identifies slave-like labor, child labor, and unfair treatment—including abuse or harassment—as the three greatest labor risks in its supply chain. These violations are subject to a zero-tolerance policy under the company's Code of Conduct due to their significant potential impact on employees and the reputational risks they pose to the brand. In 2025, two in-person workshops were held (in Santa Catarina and São Paulo) with the supply chain to emphasize the importance of these issues in ensuring fair and safe working conditions.

In terms of environmental, health, and safety issues, the three risks with the greatest potential impact are permits (structural, operational, fire safety, and environmental), wastewater treatment, and waste disposal. Since 2015, maintaining these licenses has been mandatory for all partner factories. C&A monitors these risks with a particular focus on the locations with the greatest potential for impact, incorporating them into continuous improvement programs. In 2025, access to training courses on these topics on the Fashion Academy platform was also extended to subcontractors.

SOCIAL

RECRUITING, RETAINING AND DEVELOPING EMPLOYEES

Employees by gender^{1,2,3} GRI 2-7

GENDER	2023	2024	2025
Men	5,053	4,981	5,004
Women	10,328	10,483	10,723
TOTAL	15,381	15,464	15,727

Employees by region^{1,2,3} GRI 2-7

REGION	2023	2024	2025
North	1,017	990	911
Northeast	3,547	3,423	3,109
Central-West	817	811	878
Southeast	8,837	9,057	9,581
South	1,163	1,183	1,248
TOTAL	15,381	15,464	15,727

Employees by employment type and region^{1,2,3} GRI 2-7

REGION	2023		2024		2025	
	Full time	Part time	Full time	Part time	Full time	Part time
North	957	60	930	60	866	45
Northeast	3,341	206	3,225	198	2,950	159
Central-West	758	59	764	47	826	52
Southeast	8,338	499	8,606	451	9,152	429
South	1,097	66	1,121	62	1,185	63
TOTAL	14,491	890	14,646	818	14,979	748

Employees by type of employment^{1,2,3} GRI 2-7

EMPLOYMENT TYPE	2023			2024			2025		
	Men	Women	TOTAL	Men	Women	TOTAL	Men	Women	TOTAL
Full time	4,810	9,681	14,491	4,767	9,879	14,646	4,814	10,165	14,979
Part time	243	647	890	214	604	818	190	558	748

¹ C&A does not have any employees on its payroll without guaranteed working hours.

² No significant fluctuations in the number of employees were observed.

³ The data is compiled based on an alphabetical list that considers employees who were active as of December 31 of each year. The data includes interns and apprentices. Employees hired for the Christmas event, who have fixed-term contracts, were not included.

Percentage increase of annual remuneration paid¹ GRI 2-21

	2023	2024	2025
Highest remuneration paid (during the reporting period)	BRL 5,553,548.01	BRL 5,665,123.85	BRL 6,239,375.21
Average annual total remuneration for all employees (except the highest paid individual)	BRL 40,928.85	BRL 44,043.27	BRL 47,966.10
Proportion	135.69%	128.63%	130.08%

¹ In 2024 the methodology was reformulated and 2023 data were adjusted to the new criteria. For confidentiality, the second-highest salary is used, excluding the highest one which belongs to the associates.

The average of the salaries was used for all calculations.

The count includes interns, apprentices, temporary workers, and employees on leave for less than six months. Those who were on leave for more than six months were excluded. The adjustments were made to align the people-related metrics.

Annual total compensation ratio¹ GRI 2-21

	2023	2024	2025
Percentage increase in the highest remuneration paid (%)	3.65%	4.00%	3.70%
Percentage increase in average total remuneration (%)	5.00%	5.70%	6.20%
Ratio of the percentage increase in the highest salary paid to the percentage increase in the average total salary	0.73	0.70	0.60

¹ In 2024 the methodology was reformulated and 2023 data were adjusted to the new criteria. For confidentiality, the second-highest salary is used, excluding the highest one which belongs to the associates.

The average of the salaries was used for all calculations.

The count includes interns, apprentices, temporary workers, and employees on leave for less than six months. Those who were on leave for more than six months were excluded. The adjustments were made to align the people-related metrics.


COLLECTIVE BARGAINING AGREEMENTS [GRI 2-30](#)

At C&A, 100% of employees are covered by collective bargaining agreements. In locations where negotiations have not yet been signed or finalized, the company maintains the terms established in previous agreements, with adjustments to financial provisions, ensuring that all employees remain covered by the conditions set forth in the collective bargaining agreements.

New employee hires and employee turnover¹ [GRI 401-1](#)

	2023				2024				2025			
	Number of new associates hired	New hire rate	Total number of associates who resigned	Turnover rate	Number of new associates hired	New hire rate	Total number of associates who resigned	Turnover rate	Number of new associates hired	New hire rate	Total number of associates who resigned	Turnover rate
BY GENDER												
Men	4,405	29%	4,477	29%	4,122	27%	4,190	27%	3,506	22%	3,496	22%
Women	8,819	57%	9,344	61%	8,699	56%	8,520	55%	7,279	46%	7,049	45%
BY AGE GROUP												
Under 30 years old	10,851	71%	11,219	73%	9,959	64%	9,715	63%	7,485	48%	7,285	46%
30-50 years old	2,299	15%	2,522	16%	2,699	17%	2,857	18%	3,085	20%	3,105	20%
Over 51 years old	74	0.50%	80	0.5%	163	1%	138	1%	215	1%	155	1%
BY REGION												
Central-West	1,008	7%	1,095	7%	1,022	7%	1,019	7%	961	6%	913	6%
Northeast	2,261	15%	2,348	15%	2,102	14%	2,206	14%	1,353	9%	1,641	10%
North	977	6%	1,053	7%	940	6%	959	6%	625	4%	665	4%
Southeast	7,245	47%	7,607	50%	7,282	47%	7,073	46%	6,524	41%	6,080	39%
South	1,733	11%	1,718	11%	1,475	10%	1,453	9%	1,322	8%	1,246	8%
TOTAL	13,224	86%	13,821	90%	12,821	83%	12,710	82%	10,785	69%	10,545	67%

¹ Employees hired specifically for the Christmas event, on fixed-term contracts, were not considered.

BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES GRI 401-2

In 2025, C&A maintained a structured benefits package for its full-time employees, with variations based on the operational unit (head office, distribution centers, and stores), length of service, and hierarchical level.

Pursuant to the collective bargaining agreements (CBAs) and labor laws (CLT), life insurance and maternity and paternity leave are guaranteed. The organization does not offer disability benefits or a private pension plan.

The benefits package includes health insurance, dental insurance, telemedicine services, a program for pregnant employees, a teletherapy platform, meal or food allowance, Wellhub, birthday leave, purchase discounts, a partnership with Sesc, a pharmacy partnership, and periodic health checkups.

Parental leave¹ GRI 401-3

		2023	2024 ²	2025
Total number of employees that were entitled to parental leave	Men	5,053	4,981	5,004
	Women	10,328	10,483	10,723
Total number of employees that took parental leave	Men	0	0	0
	Women	573	633	469
Total number of employees that returned to work in the reporting period after parental leave ended	Men	0	0	0
	Women	573	478	466
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Men	0	0	0
	Women	414	270	330
Rate of return	Men	0	0	0
	Women	100%	75.51%	99.36%
Retention rate	Men	0	0	0
	Women	72.25%	56.49%	99.36%

¹ With regard to paternity leave, employees who take it currently either record their absence in the timekeeping system or inform their manager, without any formal record of leave.

² The variation in return-to-work and retention rates between 2023 and 2024 is not due to changes in internal policies or leave procedures. Maternity leave remains at 120 days and may be extended by adding vacation days. Some of the employees who began their leave in 2024 had not yet returned by the cutoff date for the calculation, temporarily affecting the indicators and causing fluctuations compared to the previous year.

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

	2023		2024		2025 ¹	
	Total hours	Average	Total hours	Average	Total hours	Average
Men	97,899.08	19.40	86,980.65	17.46	116,829.00	23.35
Women	203,263.32	19.70	196,252.17	18.72	315,870.00	29.46
TOTAL	301,162.40	19.60	283,232.82	18.32	432,699.00	27.51

¹ C&A has a high employee turnover rate; therefore, to ensure that the indicator accurately reflects the actual training and development situation for the year, we perform a calculation that divides the total number of training hours by the total number of employees reported in indicator 2-7.

Average number of employee training hours by employee category GRI 404-1

	2023		2024		2025 ¹	
	Total hours	Average	Total hours	Average	Total hours	Average
Executive Board	17.33	1.45	13.26	0.95	286.00	16.82
Management	4,834.68	8.14	6,130.68	9.70	18,037.00	25.40
Supervisor	7,754.16	8.79	11,661.45	11.89	24,751.00	22.58
Operational	287,788.91	20.76	264,568.41	19.16	356,064.00	27.06
Interns	767.45	25.58	859.10	33.04	9,919.00	225.43
Apprentice	-	-	-	-	23,642	33.58
TOTAL	301,162.40	19.60	276,229.86	17.86	432,699.00	27.51

¹ C&A has a high employee turnover rate; therefore, to ensure that the indicator accurately reflects the actual training and development situation for the year, we perform a calculation that divides the total number of training hours by the total number of employees reported in indicator 2-7.

Percentage of employees receiving regular performance and career development reviews, by employee category GRI 404-3

	2023		2024		2025	
	Associates	Total (%)	Associates	Total (%)	Associates	Total (%)
Executive Board	9	75	12	86	16	94
Management	594	100	625	99	606	85
Supervisor	839	95	850	87	706	64
Operational	6,770	52	8,738	67	5,279	40
Interns	0	0	20	77	4	09
Apprentices	0	0	0	0	0	0
TOTAL	8,230	53	10,245	66	6,611	42

Percentage of employees receiving regular performance and career development reviews, by gender (%) GRI 404-3

	2023		2024		2024	
	Associates	Total (%)	Associates	Total (%)	Associates	Total (%)
Men	3,733	74	3,369	68	2,194	44
Women	7,944	77	6,876	66	4,417	41
TOTAL	11,677	76	10,245	66	6,611	42

Percentage of members of governance bodies, by gender GRI 405-1

CATEGORY	2023				2024				2025			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women	%
Board of Directors	5	62.50	3	37.50	3	60.00	2	40.00	3	60.00	2	40.00
Audit, Risk, and Finance Committee	2	66.67	1	33.33	2	66.67	1	66.67	2	66.67	1	66.67
People & ESG Committee	1	33.33	2	66.67	2	66.67	1	33.33	2	66.67	1	66.67
Financial Services Committee	3	100.00	0	0	3	100.00	0	0	3	100.00	0	0
Strategy Committee	2	66.67	1	33.33	2	66.67	1	33.33	2	66.67	1	66.67
Executive Board	4	80.00	1	0	4	80.00	1	20.00	4	80.00	1	20.00



Percentage of individuals within the organization's governance bodies, by age group [GRI 405-1](#)

CATEGORY	2023						2024						2025					
	Under 30 years old	%	30-50 years old	%	Over 50 years old	%	Under 30 years old	%	30-50 years old	%	Over 50 years old	%	Under 30 years old	%	30-50 years old	%	Over 50 years old	%
Board of Directors	0	0	4	50	4	50.00	0	0	1	20.00	4	80.00	0	0	1	20.00	4	80.00
Audit, Risk, and Finance Committee	0	0	1	33.33	2	66.67	0	0	1	33.33	2	66.67	0	0	1	33.33	2	66.67
People & ESG Committee	0	0	0	0	3	100.00	0	0	0	0	3	100.00	0	0	0	0	3	100.00
Financial Services Committee	0	0	1	33.33	2	66.67	0	0	1	33.33	2	66.67	0	0	1	33.33	2	66.67
Strategy Committee	0	0	0	0	3	100.00	0	0	0	0	3	100.00	0	0	0	0	3	100.00
Executive Board	0	0	1	20.00	4	80.00	0	0	1	20.00	4	80.00	0	0	1	20.00	4	80.00

Members of governance bodies, by race [GRI 405-1](#)

CATEGORY	2023						2024						2025					
	Asian	%	White	%	Black and brown	%	Asian	%	White	%	Black and brown	%	Asian	%	White	%	Black and brown	%
Board of Directors	1	12.50	6	75.00	1	12.50	1	20.00	4	80.00	0	0	1	20.00	4	80.00	0	0
Audit, Risk, and Finance Committee	0	0	2	66.67	1	33.33	0	0	2	66.67	1	33.33	0	0	2	66.67	1	33.33
People & ESG Committee	0	0	3	100.00	0	0	0	0	3	100.00	0	0	0	0	3	100.00	0	0
Financial Services Committee	1	33.33	2	66.67	0	0	1	33.33	2	66.67	0	0	1	33.33	2	66.67	0	0
Strategy Committee	3	100.00	0	0	0	0	0	0	3	100.00	0	0	0	0	3	100.00	0	0
Executive Board	5	100.00	0	0	0	0	0	0	5	100.00	0	0	0	0	5	100.00	0	0

Percentage of employees per employee category and gender GRI 405-1

CATEGORY	2023				2024				2025			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women	%
Executive Board	10	83.00	2	17.00	11	79.00	3	21.00	12	70.59	5	29.41
Management	195	33.00	399	67.00	206	33.00	426	67.00	251	35.35	459	64.65
Supervision	358	41.00	524	59.00	393	40.00	588	60.00	418	38.00	678	62.00
Operational	4,257	33.00	8,806	67.00	4,167	32.00	8,907	68.00	4,132	31.00	9,024	69.00
Interns	7	23.00	23	77.00	7	27.00	19	73.00	10	23.00	34	77.00
Apprentices	226	28.00	574	72.00	197	27.00	540	73.00	180	26.00	524	74.00

Percentage of employees per employee category and age group (%) GRI 405-1

CATEGORY	2023						2024						2025					
	Under 30 years old	%	30-50 years old	%	Over 50 years old	%	Under 30 years old	%	30-50 years old	%	Over 50 years old	%	Under 30 years old	%	30-50 years old	%	Over 50 years old	%
Executive Board	0	0	8	67.00	4	33.00	0	0	9	64.00	5	36.00	0	0.00	12	58.40	5	41.60
Management	0	0	553	67.00	12	33.00	56	9.00	562	89.00	14	2.00	41	5.80	653	92.00	16	2.20
Supervision	230	27.00	630	71.00	22	2.00	299	30.00	662	68.00	20	2.00	257	23.00	816	75.00	23	2.00
Operational	8,379	64.00	4,304	33.00	380	3.00	8,570	66.00	4,051	31.00	453	3.00	7,668	58.00	4,923	38.00	565	4.00
Interns	30	100.00	0	0	0	0	26	100.00	0	0	0	0	41	93.18	3	6.82	0	0
Apprentices	798	99.75	2	0.75	0	0	737	100.00	0	0	0	0	704	100.00	0	0	0	0

Percentage of employees, by race [GRI 405-1](#)

Category		Asian	%	White	%	Indigenous	%	Black and brown	%
2023	Executive Board	0	0	12	100.00	0	0	0	0
	Management	37	6.00	391	66.00	0	0	166	28.00
	Supervision	40	5.00	475	53.00	5	1.00	362	41.00
	Operational	340	3.00	4,652	35.00	100	1.00	7,971	61.00
	Interns	1	3.00	5	17.00	1	3.00	23	77.00
	Apprentices	11	1.00	308	38.00	5	1.00	476	60.00
2024	Executive Board	0	0	13	93.00	0	0	1	7.00
	Management	32	5.00	408	64.00	1	1.00	142	30.00
	Supervision	38	4.00	519	53.00	6	1.00	296	42.00
	Operational	315	2.00	4,613	35.00	90	1.00	5,819	62.00
	Interns	0	0	11	42.00	1	4.00	14	53.00
	Apprentices	10	1.00	274	37.00	2	4.00	328	58.00
2025	Executive Board	0	0	16	99.94	0	0	1	0.06
	Management	37	5.30	441	62.10	3	0.40	224	31.50
	Supervision	47	4.20	561	51.20	4	0.40	480	43.80
	Operational	298	2.27	4,626	35.16	80	0.61	8,098	61.55
	Interns	2	4.55	20	45.45	0	0	22	50.00
	Apprentices	5	0.71	245	34.80	0	0	454	64.49

Ratio of basic salary and remuneration of women to men, by employee category¹ GRI 405-2

CATEGORY	2023		2024		2025	
	Ratio of basic salary of women to men	Ratio of remuneration of women to men	Ratio of basic salary of women to men	Ratio of remuneration of women to men	Ratio of basic salary of women to men	Ratio of remuneration of women to men
Executive Board	0.85	0.56	0.81	0.50	0.88	0.48
Management	0.86	0.84	0.85	0.83	0.87	0.88
Coordination	0.78	0.76	0.74	0.75	0.77	0.74
Analysts	0.94	0.94	-	-	-	-
Operation	1	1.16	0.94	0.89	0.94	0.92
Interns	-	-	1.00	0.78	1	1.02
Apprentices	-	-	1.01	0.92	1	1.02

¹ In 2024, the calculation methodology and the criteria for level division were revised. The 2023 data has been restated in accordance with the new assumptions. For confidentiality reasons, the second-highest salary in the workforce is considered. The workforce includes interns, apprentices, temporary workers, and employees on leave for less than six months. Those on leave for more than six months and the CEO were excluded. The analyst category has not been reported separately since 2024; its data has been incorporated into another category. The adjustments were made to align the people-related metrics. In addition, we would like to emphasize that this data may differ from other reports the company may issue, as different assumptions may be applied to comply with the methodological recommendations for each type of index and report. To ensure the transparency and data reliability, we are committed to always disclosing the assumptions used in each calculation.

OCCUPATIONAL HEALTH AND SAFETY

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM [GRI 403-1](#)

C&A has an occupational health and safety management system based on the current Brazilian law, in accordance with the Regulatory Standards set forth by the Ministry of Labor and Employment (MTb Ordinance No. 3214/1978).

The system has nationwide coverage, with data collected from all locations. The management covers all direct and contracted employees whose activities are performed on company premises, encompassing medical monitoring actions (PCMSO), risk management (PPRA/PGR), training, and inspections in accordance with regulatory standards.

HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION [GRI 403-2](#)

Hazard identification and risk assessment, covering both routine and non-routine activities, are carried out through the Risk Management Program (RMP). The quality of these processes is ensured by qualified occupational health and safety professionals who operate in accordance with regulatory standards.

The company maintains open channels for reporting hazards and dangerous situations, as well as workplace incidents, such as meetings of the Internal Accident and Harassment Prevention Committee (CIPA), direct communication with the Occupational Health and Safety Service (SESMT), and the Ethics Channel, all of which offer protection against retaliation. Training promotes a culture of prevention and reinforces to leadership the guidance to encourage incident reporting.

The issues identified are addressed through action plans, process reviews, and internal audits aimed at continuous improvement.

OCCUPATIONAL HEALTH SERVICES [GRI 403-3](#)

C&A manages occupational health and safety through the Risk Management Program (PGR) and the Occupational Health Medical Control Program (PCMSO), ensuring the identification of hazards, risks, and potential occupational illnesses, as well as the implementation of measures to eliminate or mitigate them. This network includes a system of accredited clinics and outpatient facilities located in strategic locations.

WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY [GRI 403-4](#)

C&A involves its employees and contractors in matters related to occupational health and safety through meetings of the Internal Accident and Harassment Prevention Committee (CIPA), as well as monthly meetings attended by employees, elected members, and representatives of service providers. The safety culture is reinforced through regular training organized by the Fashion Academy and awareness-raising initiatives such as the Internal Week for the Prevention of Accidents at Work (SIPAT).

WORK-RELATED INJURIES [GRI 403-8](#)

C&A has an Occupational Health and Safety Management System that covers 100% of its 15,727 employees, with internal audits and, in some cases, external certification. There is no integrated system for third parties; instead, compliance is verified manually by checking the required documentation throughout the course of the activities.

PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS [GRI 403-7](#)

C&A works to prevent and mitigate occupational health and safety risks through safety guidelines and by conducting Safety Dialogues. In its dealings with third parties, the company reviews documents such as the PGR and PCMSO, and verifies test results, certificates, and training records. In addition, the Sustainability area monitors the supply chain to ensure the traceability of products, prevent the use of illegal labor, and promote continuous improvement in working conditions and environmental indicators.

Work-related injuries involving employees^{1,2,3,4,5} GRI 403-9			
	2023	2024	2025
Number of hours worked	136,700,504.00	20,282,122.50	53,721,388.87
Number of serious work-related injuries (excluding fatalities)	15	10	6
Rate of serious work-related injuries (excluding fatalities)	0.11	0.49	0.11
Index of work-related injuries subject to mandatory reporting	174	137	152
Work-related injuries rate subject to mandatory reporting	1.27	6.75	2.83

¹ The base number of hours worked was 1,000,000.

² Incidents resulting in the worker's absence from work for more than 15 days were classified as serious workplace accidents (excluding fatalities).

³ There were no reported fatalities resulting from work-related injuries.

⁴ The main types of work-related injuries include commuting accidents, which involve collisions with other vehicles, including cars and motorcycles; typical accidents, such as falls from the same level, falling equipment or furniture, and accidents involving ladders. Data compiled in accordance with applicable Regulatory Standards (NR) and best management practices. Data compiled from internal occupational health systems and records from the PCMSO and PGR, covering active associates.

⁵ For strategic reasons, we do not report employee data.

WORK-RELATED ILL HEALTH [GRI 403-10](#)

In 2025, there were no reported fatalities resulting from occupational diseases, nor were there any cases of reportable occupational diseases among C&A employees or among third-party workers whose activities are overseen by the company.

ECONOMIC IMPACTS

PROPORTION OF SPENDING ON LOCAL SUPPLIERS [GRI 204-1](#)

In 2025, C&A Modas S.A. allocated 73% of its product procurement budget to local suppliers, defined as those located within Brazil. This percentage covers all of the company's operating units, based exclusively on the purchase of goods and excluding expenses related to service providers.

INDIRECT ECONOMIC IMPACTS [GRI 203-2](#)

No significant indirect economic impacts were identified.

GRI CONTENT INDEX

STATEMENT OF USE	C&A reported based on the GRI Standards for the period ranging from January 1 to December 31, 2025.
GRI 1 USED	GRI 1: Fundamentals 2021
APPLICABLE GRI SECTOR STANDARD(S)	None

GRI STANDARDS	CONTENTS	LOCATION
GENERAL CONTENT		
GRI 2: General disclosures 2021	2-1 Organizational details	8
	2-2 Entities included in the organization's sustainability reporting	8
	2-3 Reporting period, frequency and contact point	8
	2-4 Restatements of information	Where applicable, the different approaches and restatements of information are described in the indicators.
	2-5 External assurance	150
	2-6 Activities, value chain and other business relationships	93
	2-7 Employees	128
	2-8 Workers who are not employees	Requirements: All. Reason: Confidential information. Reason: For strategic reasons, we do not report data on workers who are not employees. This includes only contractors.
	2-9 Governance structure and composition	32
	2-10 Nomination and selection of the highest governance body	32
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	2-12 Role of the highest governance body in overseeing the management of impacts	32
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GRI STANDARDS	CONTENTS	LOCATION
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	2-26 Mechanisms for seeking advice and raising concerns	42
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GRI 3: Material topics 2021	3-3 Management of material topics	79
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GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	122
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SUPPLY CHAIN MANAGEMENT		
GRI 3: Material topics 2021	3-3 Management of material topics	93
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	138
GRI 308: Environmental Assessment of Suppliers 2016	308-1 New suppliers that were screened using environmental criteria	93
GRI 308: Environmental Assessment of Suppliers 2016	308-2 Negative environmental impacts in the supply chain and actions taken	93



GRI STANDARDS	CONTENTS	LOCATION
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	93
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	92 , 93 , 126
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	92
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	93
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	101-1 Policies to halt and reverse biodiversity loss	88
	101-2 Management of biodiversity impacts	88
	101-3 Access and benefit-sharing	Requirements: All Reason: Information not available. Justification: C&A is in the process of adapting to the new GRI 101 standard: Biodiversity 2024 Currently, the organization is working to incorporate more sustainable raw materials, traceability and environmental management into its supply chain to ensure that, in future reporting periods, the information presented reflects the management and effectiveness of risk mitigation measures in this topic.
	101-4 Identification of biodiversity impacts	88
	101-5 Locations with biodiversity impacts	Requirements: All Reason: Information not available.
	101-6 Direct drivers of biodiversity loss	Justification: C&A is in the process of adapting to the new GRI 101 standard: Biodiversity 2024 Currently, the organization is working to incorporate more sustainable raw materials, traceability and environmental management into its supply chain to ensure that, in future reporting periods, the information presented reflects the management and effectiveness of risk mitigation measures in this topic.
	101-7 Changes to the state of biodiversity	Justification: C&A is in the process of adapting to the new GRI 101 standard: Biodiversity 2024 Currently, the organization is working to incorporate more sustainable raw materials, traceability and environmental management into its supply chain to ensure that, in future reporting periods, the information presented reflects the management and effectiveness of risk mitigation measures in this topic.
GRI 101: Biodiversity 2024	101-8 Ecosystem services	Requirements: All Reason: Information not available. Justification: C&A is in the process of adapting to the new GRI 101 standard: Biodiversity 2024 Currently, the organization is working to incorporate more sustainable raw materials, traceability and environmental management into its supply chain to ensure that, in future reporting periods, the information presented reflects the management and effectiveness of risk mitigation measures in this topic.
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	303-4 Water discharge	89
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GRI STANDARDS	CONTENTS	LOCATION
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GRI 416: Consumer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	96
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GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	96
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GRI STANDARDS	CONTENTS	LOCATION
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GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	132, 133, 134, 135
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GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	121
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	205-1 Operations assessed for risks related to corruption	119
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	120
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	404-1 Average hours of training per year, per employee	131, 132
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	404-3 Percent of employees receiving regular performance and career development reviews	111, 132



SASB CONTENT INDEX

SASB content index (Apparel, Accessories & Footwear)

CODE	ACCOUNTING METRIC	REPORT PAGE OR DIRECT RESPONSE
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CG-AA-430a.1	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits and/or contractual agreement	127
CG-AA-430a.2	Percentage of (1) tier 1 supplier facilities and (2) supplier facilities beyond tier 1 that have completed the sustainable apparel coalition's Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment	93 , 95
CG-AA-440a.3	(1) List of priority raw materials; for each priority raw material: (2) environmental and/or social factor(s) most likely to threaten sourcing, (3) discussion on business risks and/or opportunities associated with environmental and/or social factors, and (4) management strategy for addressing business risks and opportunities	123
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CG-AA-430b.1	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct, (3) percentage of total audits conducted by a third-party auditor	95
CG-AA-430b.2	Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits	95 , 126
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TCFD CONTENT INDEX

RECOMMENDATION	RECOMMENDED DISCLOSURE	REPORT PAGE OR DIRECT RESPONSE
Governance	a. Describe the board's oversight of climate-related risks and opportunities	32 , 34 , 35 , 36
	b. Describe management's role in assessing and managing climate-related risks and opportunities	32 , 34 , 35 , 36

C&A implements risk management practices to prevent, mitigate, and address any factors that could impact its strategy, ensuring that these risks are considered in decision-making. Time horizons are defined as short-term (up to one year), medium-term (two to five years), and long-term (five to ten years).

In 2025, we undertook a review of the risk matrix, which included updating the methodology for assessing the likelihood of risks occurring, based primarily on historical data regarding their occurrence, using past time periods as objective evidence. Where applicable—particularly for emerging, strategic, or climate-related risks—the historical analysis is supplemented by a forward-looking qualitative assessment, even in the absence of historical data.

Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	<p>The company has identified climate-related risks and opportunities within its corporate risk matrix, assigning time horizons to each based on the likelihood of occurrence and potential impact. Among the main risks identified are:</p> <ol style="list-style-type: none"> 1. Shifts in climate patterns increase the risk of collections missing the mark: revenue losses arising from climate scenarios that deviate from forecasts, particularly in areas where expected sales of seasonal items fail to materialize. 2. Extreme weather events that can affect the model and operation of physical stores: revenue impacts resulting from low foot traffic or infrastructure failures on days of extreme weather. 3. Extreme weather events that could potentially disrupt the model and logistics distribution capacity: potential income impacts resulting from delivery failures caused by extreme weather events.
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		<p>4. Extreme weather events that may expose the company to the risk of dependence on third parties: increased supply costs or the need to switch suppliers due to challenges faced by third parties as a result of extreme weather events.</p> <p>5. Changes to and/or non-compliance with climate legislation that could affect reliance on third parties: increased supply costs or the need to change suppliers due to challenges faced by third parties in adapting to changes in climate legislation.</p> <p>The opportunities identified relate to the improvement of operational and logistical processes, the expansion of the portfolio of more sustainable products, and the growing adoption of renewable energy sources. Together, these initiatives have the potential to enhance business efficiency, reduce impacts across the supply chain, and to strengthen the company's journey toward more responsible operations that are aligned with industry expectations.</p>
<p>Strategy</p>	<p>b. Describe the Impacts of Climate related risks and opportunities on the organization's business, strategy and financial planning</p>	<p>Climate-related risks and opportunities are considered in C&A's corporate strategy and financial planning processes, influencing strategic, operational, and investment decisions. These factors are integrated into the strategic planning and budgeting cycles, contributing to risk management, operational efficiency, and value creation in the medium and long term. Additional information on climate risk and opportunity management is provided in the questionnaire completed by C&A for the CDP.</p>
	<p>c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</p>	<p>C&A assesses the resilience of its strategy in the face of different global warming scenarios, including those consistent with limiting the temperature increase to 1.5°C and 2°C, in line with TCFD recommendations and the commitment made to the Science Based Targets Initiative (SBTi) for an absolute reduction of 42% by 2030. Read the full text of our commitment here. The analyses consider both physical and transition risks and their potential impacts on the business model, value chain, operating costs, and value creation over the short, medium, and long term. The findings of these analyses inform strategic and investment decisions. The scenarios are currently being reassessed following the publication of the Financial Sustainability Report (CBPS 01, CBPS 02).</p>
<p>Risk management</p>	<p>a. Describe the organization's processes for identifying and assessing climate-related risks</p>	<p>44</p>

Risk management

b. Describe the organization's processes for managing climate-related risks

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Once the strategic risk profile has been assessed (impact vs. likelihood/vulnerability), a decision-making process is conducted to determine how to address the risks, in accordance with the risk appetite guidelines established by senior management. This phase involves identifying, training, and supporting risk owners in developing and formalizing a response plan that includes possible alternatives for addressing high- and critical-level risks: (i) Avoid: eliminate risks, redefine business objectives and/or strategies; (ii) Reduce: diversify, strengthen management oversight and/or improve controls; (iii) Accept: take no further action, continue monitoring; and (iv) Share or transfer risks, either partially or in full.

With regard to the weighting of "climate change" and "socio-environmental" risks within the matrix, the ESG department is responsible for monitoring these risks and developing the corresponding response plans.

Based on the results of the materiality matrix, together with the work carried out as part of the company's risk management practices, potential negative impacts related to climate change and other social and environmental issues were prioritized, and a specific response plan was developed. Its implementation is monitored by the Executive Board, the People and ESG Committee, and the Board of Directors.

c. Describe how the processes used to identify, assess, and manage climate-related risks are integrated into the organization's overall risk management

[44](#)

Metrics and targets

a. Describe the metrics used by the organization to assess climate-related risks and opportunities in accordance with its strategy and risk management process

Launched in 2024 for the 2024–2026 cycle, the *Energia* Strategy consolidates the business’s strategic priorities and identifies the key drivers for accelerating growth, improving efficiency, and strengthening the brand. The strategy is built on three interdependent pillars: (i) Brand and Customer Relations, (ii) Product, and (iii) Omni Journey, supported by cross-functional enablers such as Technology, Culture, and Sustainability, which ensure alignment between strategic direction and execution.

The issue of climate change is integrated across this framework, guiding strategic decisions and initiatives across these levers.

To that end, we use climate indicators in the process of identifying risks and opportunities, namely:

Greenhouse gas (GHG) emissions: quantified in accordance with the GHG Protocol methodology, covering Scopes 1, 2, and 3. The data is audited by an independent third party and reported annually to the Brazilian GHG Protocol Program and the CDP.

Emissions intensity: the ratio of Co2e₂e emissions to net income, expressed in tons of Co2e₂e per BRL million, which allows for an assessment of the climate efficiency of operations.

Energy consumption and efficiency: percentage of energy from renewable sources (100% since 2023) and savings achieved through efficiency projects in stores, distribution centers, and digital operations.

Circularity: percentage of products based on circularity principles, 37% by 2025, with a target of 50% by 2030.

More sustainable raw materials: percentage of sustainably sourced raw materials relative to the total volume of fibers used—72.2% in 2025, with a target of 80% by 2030.

Plastic reduction: reduction of single-use plastics, in line with the goal of 50% by 2030 and 41% in 2025.

b. Report Scope 1, Scope 2, and, if applicable, Scope 3 greenhouse gas emissions, as well as the associated risks

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Metrics and targets

c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

The climate targets are aligned with the Science Based Targets Initiative (SBTi) and the 2030 ESG Strategy, including: a 42% reduction in absolute Scope 1, 2, and 3 emissions (categories 1, 4, and 9) by 2023; maintaining 100% renewable energy; ensuring 50% of products adhere to circularity principles; 80% use of sustainable raw materials—cotton, cellulosic fibers (viscose, lyocell, modal, and acetate), and polyester; a 50% reduction in single-use plastic compared to 2020; and diversity targets in leadership, with 60% women and 30% Black or indigenous people. The targets are evaluated annually, with financial impact projections reviewed by the relevant committees, and the indicators that drive value creation are linked to the short- and long-term variable compensation of senior leadership.

ASSURANCE LETTER



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Independent auditors' limited assurance report
(A free translation of the original report issued in Portuguese)

To the Board of Directors and Shareholders of
C&A Modas S.A.
Barueri - SP

Limited Assurance Report on the Environmental, Social and Governance (ESG) information included in the 2025 Annual Integrated Report of C&A Modas S.A. for the year ended 31 December 2025

Conclusion

We carried out a limited assurance engagement related to the Environmental, Social and Governance (ESG) information included in the "2025 Annual Integrated Report" ("Report") prepared by C&A Modas S.A. ("the Company") for the year ended December 31, 2025, have been prepared in accordance with the *Global Reporting Initiative (GRI – Standards)*, *Sustainability Accounting Standard – Apparel, Accessories & Footwear*, issued by the *Sustainability Accounting Standards Board (SASB)*, with the recommendations of the *Task Force on Climate-Related Financial Disclosures (TCFD)* and Technical Guidance CPC 09 of CVM Resolution No. 14/2020, related to the International Conceptual Framework for Integrated Reporting under the responsibility of the *IFRS Foundation* ("Criteria").

According to the procedures applied and the evidence obtained, we are not aware of any fact that leads us to believe that the information related to the Environment, Social and Governance (ESG) included in the 2025 Annual Integrated Report, prepared by C&A Modas S.A. for the year ended December 31, 2025, does not have been prepared, in all material respects, in accordance with the Criteria.

**Basis for conclusion**

We conducted our engagement in accordance with NBC TO 3000 (revised) - Assurance Engagements Other Than Audits or Reviews and *International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the Federal Association of Accountants (CFC) and *the International Auditing and Assurance Standards Board (IAASB)*, respectively. Our responsibilities under those standards are further described in the "Our Responsibilities" section of the report.

We comply with the independence and other ethical requirements of the Accountant's Professional Code of Ethics and professional standards (including independence standards) issued by the Federal Association of Accountants (CFC) based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies NBC PA 01 Quality Management for Independent Auditors' Firms (Legal Entities and Individuals) and *International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by CFC and IAASB, respectively. These standards require the firm to design, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Responsibilities of the Company's Management for the Report

The Company's management is responsible for:

- design, implementation and maintenance of internal controls relevant to the preparation of Environmental, Social and Governance (ESG) information included in the Report that is free from material misstatement, whether due to fraud or error;
- selection of adequate criteria for the preparation of the Environmental, Social and Governance (ESG) information included in the Report and the appropriate reference the Criteria used or a description of those Criteria; and



- preparing the environmental, social and governance (ESG) information included in the Report in accordance with the measurement method and calculations set forth on Criteria.

Our Responsibilities

We are responsible for:

- plan and carry out the engagement to obtain limited assurance about whether the Environmental, Social and Governance (ESG) information included in the Report are free from material misstatement, whether due to fraud or error;
- form an independent conclusion, according to the procedures applied and the evidence obtained; and
- report our conclusion to the Company's Board of Directors and shareholders.

Summary of the work we carried out to support our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We design and perform our procedures to obtain evidence about the Environmental, Social and Governance (ESG) information included in the Report that is sufficient and appropriate to provide a basis for our conclusion. Our selected procedures depend on our understanding of the Environmental, Social and Governance (ESG) information included in the Report and other circumstances of the engagement, in addition to our consideration of the areas in which material misstatements are likely to arise. In carrying out the work, we do the following procedures:

- a. we have planned our engagement considering the materiality of the aspects for the Company's activities, the relevance of the information disclosed by the Company, the amount of quantitative and qualitative information and the operational systems and internal controls which supported the preparation of the information included in the Report;



- b.** We obtained an understanding of the calculation method and the procedures followed to compile indicators by inquiring about and interviewing the executives in charge of preparing the information;
- c.** We applied analytical procedures to quantitative information, and made inquiries about qualitative information and its relation with the indicators disclosed in the Environmental, Social and Governance (ESG) information included in the Report; and
- d.** We evaluated the procedures followed to prepare the Environmental, Social and Governance (ESG) information included in the Report, as well as its framework and content, based on the Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing, and their extent is restricted (less extensive) than in a reasonable assurance engagement. Thus, the level of assurance obtained from a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

São Paulo, April 16, 2026

KPMG Auditores Independentes Ltda.
CRC 2SP-014428/O-6

Original Report in Portuguese signed by

Bernardo Moreira Peixoto Neto
Accountant CRC RJ-064887/O-8

Original Report in Portuguese signed by



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GRUPO REPORT
WWW.GRUPOREPORT.COM.BR

PHOTOS

Camila Piccolo, Katia Eira, and the C&A Collection

TRANSLATION

GRUPO REPORT

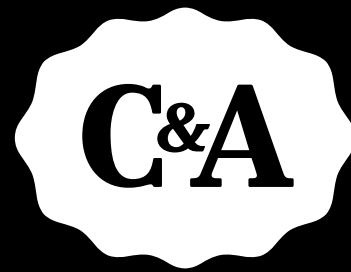
PROOFREADING

Darrell Champlin

ACKNOWLEDGMENTS

A special thanks to all C&A teams that contributed, directly or indirectly—with data, stories, projects, and, above all, with dedication and collaboration—to make possible another edition of our Annual Integrated Report.





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