



QUEM TEM
VIVE BEM

www.grupozelo.com

SUSTAINABILITY
REPORT
2025



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PRESENTATION

GRI 2-1 | 2-2

This report presents how Grupo Zelo conducted its operations throughout 2025, bringing together information about our operations, our management, and the way we understand our responsibility in a sector deeply connected to the lives of people and communities.

For this reason, in addition to presenting results and management indicators, we seek to share how we organize our work around an agenda of care: for the families we serve, for our employees, for the territories where we operate, and for the assets we manage.

The structure of this document was designed to allow for a broader understanding of our business and the context in which we operate. Throughout the following pages, we present our strategy, our management commitments, and the topics that guide our decisions, connecting operational performance, governance, and social and environmental responsibility.

To help organize the information presented, we use the Global Reporting Initiative (GRI) Standards, widely adopted as the international standard for sustainability reports.

These references help bring consistency to the information presented, although this report seeks to go beyond an indicator-based approach, favoring a narrative that provides a fuller understanding of Grupo Zelo's role in its sector. At the end of the document, the GRI Content Index complements the information presented in the text.

The reporting organization is Companhia Brasileira de Planos Funerários S.A. (CBPF), a privately held stock corporation headquartered in Santa Luzia (MG), the controlling company of Grupo Zelo and responsible for consolidating the information presented in this report.

The content covers CBPF and its controlled companies, including the operating companies for funeral services, cemeteries, crematoriums, and benefits, as well as the equity interests consolidated in the audited 2025 Financial Statements. The reporting boundaries follow the same consolidation criteria adopted in the Company's financial statements. Companies acquired or divested during the fiscal year are considered from the moment they became part of, or ceased to be part of, the Group's corporate structure.

Grupo Zelo's Financial Statements are audited by an independent firm. The non-financial information presented in this report has not undergone independent external verification.

If you have any questions, comments, or suggestions about the content of this report, please contact us by email at: sustentabilidade@grupozelo.com

Materiality: How We Identify Our Priority Topics

GRI 2-29 | 3-1 | 3-2

As we expand our national presence and strengthen our operations, we also expand our institutional responsibility. We understand that growing consistently requires not only operational efficiency, but also ongoing attention to the expectations of the people and institutions we engage with.

That is why we continuously seek to improve how we identify the topics most relevant to our business and our stakeholders. This process helps us better understand the impacts of our operations and direct our efforts toward the dimensions that truly matter for the Company's continuity and for the trust of the families, employees, partners, and communities we serve.

Our materiality assessment is one of the tools we use for this purpose. Through

it, we analyze the main economic, environmental, and social impacts associated with our operations, in addition to considering strategic risks and opportunities for the business.

This process was conducted in 2023 and **remains valid for the 2025 reporting cycle**. The analysis considered different sources of information, including internal assessments, dialogue with stakeholders, and validation by the Company's senior leadership.

Based on this work, we identified seven topics that guide our management and structure this report.

In this process, **the material topics were defined:**

Material Topics



MESSAGE FROM LEADERS



We also made progress in structuring our social agenda. At the end of the year, the Board of Directors approved the creation of Instituto Zelo, which will be implemented starting in 2026. This initiative represents an important step in organizing the Company's social initiatives, expanding our capacity to support communities and strengthen our institutional role.

With our operational foundations consolidated, we are now directing our strategy toward qualified organic growth. At this stage, expanding means strengthening our commercial presence in the regions where we already operate, increasing market share, and preserving profitability. Staying close to our operations will remain a central element of this strategy. In 2025, through the Zelo em Campo project, we visited more than 260 units and traveled over 40,000 kilometers across the country. This direct contact with teams and operational realities strengthens governance, improves the quality of investment decisions, and ensures that the

Zelo standard is applied consistently across all territories.

Additionally, we invested in modernizing our units. Of the BRL 100 million earmarked for this purpose, BRL 17 million was invested in 2025. Next year, an investment of more than BRL 40 million is expected.

In the coming cycles, we will combine continued operational discipline with new strategic moves. Organic growth will remain the main driver of expansion, while we prepare to selectively resume merger and acquisition initiatives, prioritizing assets with strong operational synergy and efficient integration. We will continue leading Grupo Zelo with the conviction that true growth requires discipline, responsibility, and long-term vision.

Scale without control does not sustain value. Results without governance do not build legacy. What we seek is growth that lasts.



Lucas Provenza

CEO of Grupo Zelo

Lucas Miranda

Chair of the
Board of Directors

HIGHLIGHTS OF 2025



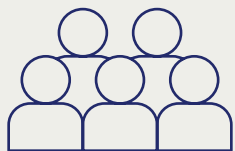
2025 HIGHLIGHTS

NATIONAL SCALE



+260 units visited

active leadership presence in the Zelo em Campo project



+4 million lives covered

consolidated national base

ORGANIC GROWTH WITH DISCIPLINE



+15%

in sales

increase in the number of contracts closed in 2025



+7%

in the active portfolio

organic growth above the annual target

Profitability and Cash Generation

BRL 169 million

Consolidated EBITDA



26.8%

Margin EBITDA



91%

Operating cash conversion to EBITDA



Structural Efficiency

0.9%

of gross revenue

cost of the Shared Services Center (SSC)



+100

operational improvements

implemented throughout the year

2025 HIGHLIGHTS

COMMUNICATION THAT DELIVERS RESULTS



+1 thousand Sales

generated by the Brasil tem Zelo, Bucket List, and Além da Perda projects



+11.8 views

and 26 interviews for the Bucket List project

+BRL 2 million

in revenue associated with content projects



Aberje Award

Brasil tem Zelo web series, winner at the regional and national levels



REPUTATION AND TRUST

81 NPS

Zone of Excellence



100%
of complaints responded to



Reclame AQUI Award 2025

Funeral Assistance category

INNOVATION AND INVESTMENT

BRL 1.3 million

raised for the AI project



BRL 35 million

in CAPEX for asset modernization and expansion



WHO WE ARE AND HOW WE GROW

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Our Purpose and Our Values 17

A JOURNEY OF EXPANSION AND CONSOLIDATION

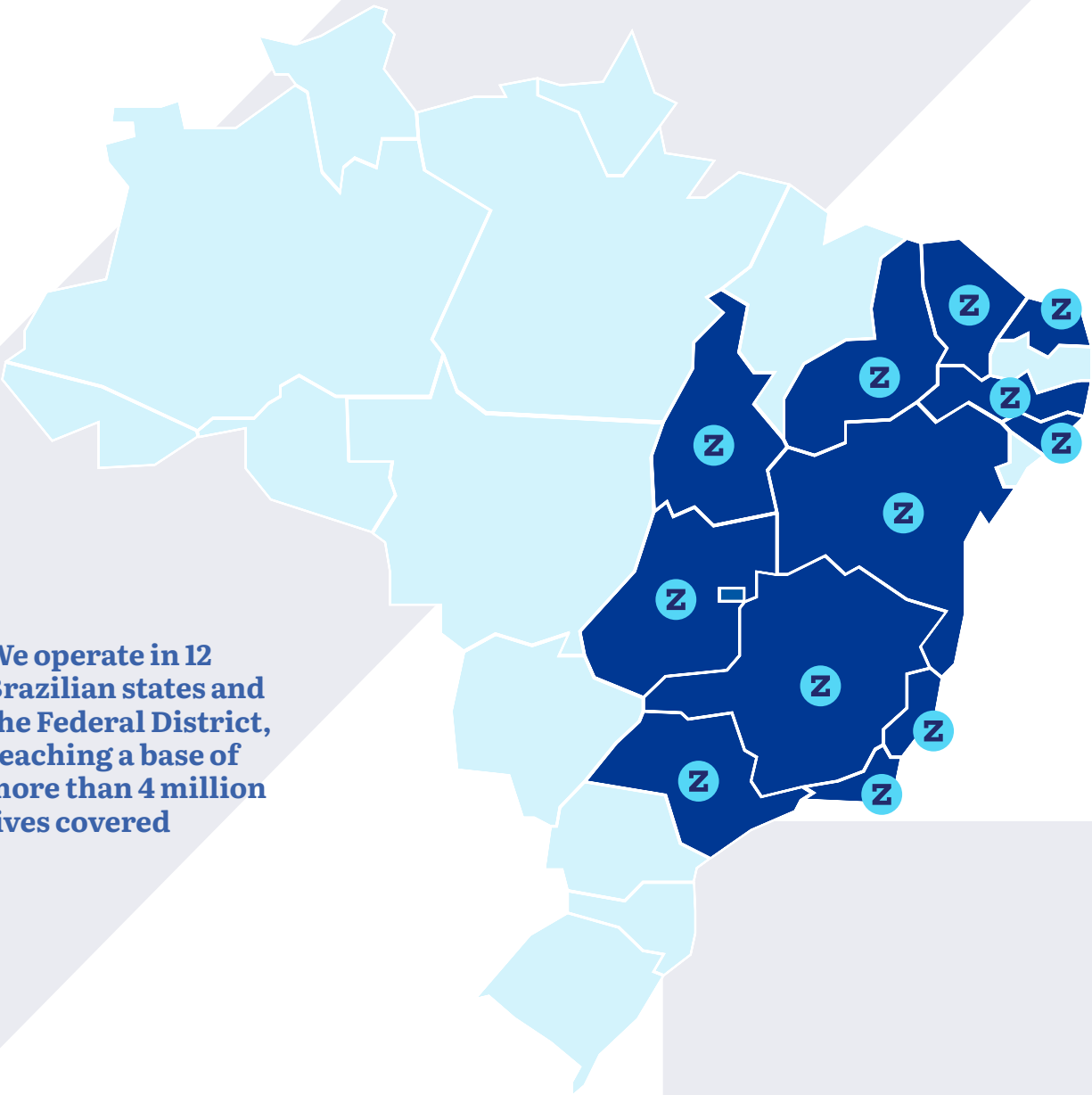
GRI 2-1 | 2-6

We founded Grupo Zelo in 2017 with the conviction that the Brazilian funeral services sector could be structured in a more organized, professional, and integrated way. Historically fragmented and marked by isolated local operations, this sector has always had enormous social relevance, but lacked management models capable of combining scale, quality, and governance.

Since then, we have built a track record of expansion and consolidation that has allowed us to bring different operations together under an integrated national structure. In less than a decade, we came to operate in 12 Brazilian states and the Federal District, reaching a base of more than 4 million lives covered. This growth was the result of a strategy that combined selective acquisitions, organic expansion, and progressive integration of operations. Throughout this process, we worked intensively to professionalize management, standardize processes, and strengthen our governance mechanisms.



We operate in 12 Brazilian states and the Federal District, reaching a base of more than 4 million lives covered





Our challenge was never simply to grow. From the outset, we sought to build an operation capable of sustaining scale with consistency, technical quality, and institutional responsibility. This required integrating different operational cultures, consolidating management systems, and establishing corporate guidelines to steer all units.

We operate in a sector that occupies a unique position in society. We deal daily with families at moments of great sensitivity and vulnerability. For this reason, our work demands more than operational efficiency. It requires respect, care, and ongoing rigor in the delivery of our services.

As our operations matured, we strengthened our control mechanisms, expanded coordination among units, and consolidated common operating standards across all the territories where we are present.

Having completed a significant cycle of efficiency and asset integration, we are now turning our attention to resuming growth. This new growth cycle will be built on a stronger foundation, the result of the operational efficiency achieved in recent years.

Today, we are a structured national operation, supported by consolidated governance and guided by a long-term vision.

This is Grupo Zelo today: a Company that has grown consistently, organized its operational foundations, and continues directing its efforts toward sustainable and responsible growth.

How We Organize Our Business

Our work in the funeral services sector is organized around an integrated model that combines different business lines. We sell funeral plans, provide funeral services, and manage cemeteries and crematoriums, both owned and under concession.

This integration allows us to structure the family service journey in a more organized way. The relationship begins with our funeral plans, which establish

an ongoing bond with customers and organize demand across our operating units. Building on this foundation, we provide services through operations distributed across the territories where we operate and offer the Du Benefícios benefits club. ([Learn more in the Our Relationship chapter](#)).

We also operate cemeteries and crematoriums that follow internal standards of governance, control, and regulatory and environmental compliance. These operations are conducted under technical guidelines that ensure safety, quality, and compliance with the standards applicable to the sector.



These activities are coordinated through a centralized corporate structure responsible for setting strategic guidelines, monitoring performance indicators, and supporting execution at the regional units. This model allows us to align strategic decisions with the operational reality of each territory. Operations management is supported by technology systems that allow us to track results, identify opportunities for improvement, and improve the quality of decision-making.

We use Customer Relationship Management (CRM), digital channels, and data analytics platforms to support customer base management and the monitoring of operations.

This structure seeks to ensure consistency in the execution of activities and to guarantee that our operating standards are applied uniformly, even given our broad territorial presence.





Active Listening and Strengthening Ties

Throughout 2025, Grupo Zelo made progress in getting closer to its units and the territories where it operates. The Company structured a core team made up of professionals from different specialties and carried out a cycle of visits led by senior leadership, expanding its institutional presence across operations.

More than 100 units were mapped, covering maintenance actions, expansion, and the development of new products. Direct contact with teams and communities made it possible to gain a deeper understanding of local realities and strengthen relationships of trust, fostering greater alignment between corporate strategy and operations.

This effort helps improve the quality of decision-making and adjust operating practices to the specific characteristics of each territory, reinforcing an approach that is closer and more responsive to local demands.

This work is also expressed in dimensions that go beyond the direct provision of services. In a sector where care is a central element, building relationships with families, employees, and territories becomes a relevant part of the Company's social impact.

During the period, the Company strengthened relationship-building practices, internal engagement initiatives, and support actions for local institutions, contributing to stronger community networks.



Our Purpose and Our Values

GRI 2-23 | 2-24

We conduct our strategic decisions and our operations based on a set of principles that reflect how we understand our role in the funeral services sector and in society.

Our mission is to **inspire care at every moment**. This expression sums up the way we seek to act across every dimension of our work, from our relationship with families to the way we run our operations and engage with our employees and partners.

Our vision sets, as a strategic direction, our goal of being recognized as the best and largest group in Brazil's funeral services sector. This ambition combines market leadership with an ongoing commitment to quality, trust, and institutional responsibility.

Our values support this direction and guide our conduct on a daily basis.



VALUES THAT GUIDE US

These are the foundational elements of our organizational culture, and they guide our conduct in our operations, governance, and relationships with our stakeholders.

INTEGRITY

Guides our decisions and reinforces our commitment to ethics and transparency.

RESPECT

Reminds us that we deal daily with people and life stories that deserve care and consideration.

CUSTOMER FOCUS

Guides our actions with warmth and empathy.

TRANSFORMATION

Encourages us to continuously evolve and adapt to new challenges.

PROFESSIONALISM

Reinforces our commitment to technical excellence and responsibility.

COLLABORATION

Recognizes that consistent results are built collectively.

A HUMAN SECTOR, AN ESSENTIAL SERVICE

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THE HUMAN AND SOCIAL ROLE OF THE SECTOR

GRI12-6

All societies develop ways of caring for those who pass away. Rituals, farewells, and memories have been part of the human experience since the earliest records of history. Even so, talking about death and grief remains a subject surrounded by silence, discomfort, and, often, misinformation.

Funeral services exist precisely to offer structure, guidance, and support during these moments. More than an economic activity, this is an essential service that supports families and communities through moments of great emotional sensitivity. In Brazil, this sector has undergone major changes in recent decades, with regulatory advances, greater professionalization, and the expansion

of service models focused on caring for families.

It is in this context that Grupo Zelo carries out its work. Our commitment is to contribute to the evolution of the Brazilian funeral services sector, raising quality standards, strengthening relationships of trust, and promoting a more human and transparent approach to topics related to death, memory, and grief.

Throughout this chapter, we present how we understand the social role of the funeral services sector and how we seek to turn this activity into a service that is increasingly professional, welcoming, and connected to society's needs.

The Funeral Services Sector in Brazil

Historically, the Brazilian funeral services sector was marked by fragmented local structures and a lack of standardized services. Market professionalization gained momentum with the enactment of Law No. 13,261/2016, which regulated the sale of funeral plans in the country.

This legal milestone contributed to organizing the sector and encouraged companies to adopt more structured management models, with greater transparency in consumer relations and improved operating standards.

In recent years, the sector has also come to reflect significant cultural shifts in how people say farewell and preserve memory. Cremation has been growing gradually in Brazil, in line with trends observed in other countries. This trend is linked to factors such as urbanization, changes in the use of cemetery spaces, and new ways of expressing grief and family memory. This shift has led companies in the sector to invest in cremation facilities, columbaria, and memorial spaces, expanding the options available for farewells and the preservation of memory.

12 Brazilian states and the Federal District

+4 million lives covered by our plans and services.

Our work seeks to contribute to the evolution of the sector, promoting greater professionalization, innovation, and quality in the service we provide to families.



Caring for Families in Sensitive Moments

Caring for families is the central element of our work. Our purpose is to inspire care at every moment, offering support and comfort in situations that call for attention, respect, and sensitivity.

Our service model seeks to combine operational efficiency with service grounded in empathy and compassion. We structure our funeral plans, cemetery, and cremation services to provide families with immediate, comprehensive support, reducing uncertainty and avoiding unexpected costs during moments of farewell.

We also invest in upgrading our units. One example of this approach is the expansion of the **Memorial Zelo**, in Belo Horizonte, and the completion of various renovation projects aimed at



offering greater comfort, flexibility, and humanized service during wakes. As part of this progress, rebranding of units and expansion are planned for 2026.

These initiatives reflect our understanding that caring for families requires not only operational structure, but also sensitivity and preparedness on the part of the teams who work directly with them.



Quality and Trust as the Foundation of Our Relationships

Service quality and customer satisfaction are priority material topics in our strategy. We seek to build lasting relationships based on transparency, service reliability, and service excellence.

In 2025, we reached **81% Net Promoter Score (NPS)**, keeping the indicator in the zone of excellence and reinforcing families' trust in our services. The result was based on 13,597 responses, including 11,799 promoters, 917 passives, and 881 detractors. The survey response rate rose from **7%** in 2024 to **8%**, expanding the Company's listening base.

We also maintain ongoing monitoring of our consumer relationship channels, seeking to respond to requests promptly and continuously improve the experience we offer.

To continuously improve this relationship, we also invest in technology solutions and self-service tools that give families greater autonomy in managing their plans and services.

Communication and Cultural Change Around Death and Grief

In 2025, we consolidated our approach of treating communication as a tool for cultural impact in a sector historically marked by silence and formality.

By expanding public dialogue about death, grief, and planning, we seek to help reduce stigma and enrich the social debate on topics that are part of the human experience but remain rarely discussed.

Unifying the Commercial and Marketing departments allowed us to bring institutional positioning closer to economic performance. The branding, CRM, digital performance, and customer experience areas began working in an integrated way, and editorial initiatives also came to be evaluated for their contribution to demand and revenue generation.

This approach was reflected in significant reputation indicators in 2025.

100%
of complaints
responded to

Seal
RA1000
Maintained



Award
Reclame AQUI
2025, Funeral
Assistance category

In the context of qualified growth and financial discipline, our editorial assets helped strengthen the sector's social legitimacy, expand the brand's institutional presence, and generate measurable results for the Company.

» Institutional Documentary Web Series

BRASIL TEM ZELO

Brasil tem Zelo is an institutional documentary web series produced by Grupo Zelo and released in 2025 on its official YouTube channel.

Structured in seasons, the series uses audiovisual storytelling to explore stories, territories, and cultural perceptions related to care, memory, and the different ways people cope with loss.

The project marked a significant shift by openly embracing the Company's identity as a funeral services provider and incorporating humor as a possible way to approach the subject.

In 2025, it received the **Aberje Corporate Communication Award**, at both regional and national levels.



Click here to watch the web series on YouTube





» Institutional Documentary Videocast

BUCKET LIST

Videocast on Purpose, Time, and Mortality

Launched in January 2025, **Bucket List** is a videocast by Grupo Zelo hosted by Gustavo Ziller.

The project invites the audience to reflect on what truly matters in life through conversations with guests who share memorable stories and experiences.

The episodes bring together different fields of knowledge, including medicine, music, spirituality, and sports, broadening the discussion on purpose, legacy, and mortality.

Guests include physician **Ana Claudia Quintana Arantes**, singer Lenine, sailor **Tamara Klink**, and Buddhist nun **Coen**.

In 2025, the project also expanded into an in-person format with a live recording at **Teatro SESIMINAS**, in Belo Horizonte, dedicated to the theme of perinatal and neonatal grief.

All episodes are available on digital platforms such as YouTube, Spotify, Deezer, and Apple Podcasts.



[Click here to watch Bucket List on YouTube](#)

OUR RELATIONSHIP WITH CUSTOMERS AND FAMILIES

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A CONNECTION BUILT ON TRUST

GRI 2-29 | 3-3

Grupo Zelo's relationship with its customers combines territorial presence, service delivery, service channels, and complementary solutions that strengthen its connection with families over time.

To this end, we seek to strengthen lasting relationships based on trust, service quality, and ease of access to our services. At the same time, we continuously expand the ways we interact with customers, combining in-person service, digital channels, and technology solutions that make our services easier to access.



Our Customer Base

Grupo Zelo is one of the companies with the largest territorial presence and the largest customer base in the Brazilian funeral services sector.

In addition to serving families directly, we have also expanded our presence in the corporate segment. Through **Zelo Empresas**, we offer solutions for organizations looking to include funeral assistance in their employee benefits packages.

In 2025, this line of business reached **585,558 active lives**, consolidating the Company's progress in its relationships with businesses and expanding the reach of the services it offers.

ZELO EMPRESAS

585,558
active lives

Service Quality and Trust

Service quality is one of the pillars of the relationship we build with families. Our work is guided by a commitment to compassion, empathy, and operational excellence.

We work to ensure that every interaction with our services is clear, secure, and respectful, recognizing the sensitivity of the moments when families turn to us for support.

In recent years, we have also increased our investment in digital self-service solutions. Through channels such as **WhatsApp and the customer portal**, users can make contract adjustments, issue payment slips, update their registration information, and access different services quickly and securely.

These tools give customers greater autonomy and reduce the need for travel or assistance from service represen-

tatives, contributing to a simpler and more accessible experience.

We have also strengthened security mechanisms in the plan contracting and management stages. The new sales portal incorporates anti-fraud systems that automatically verify data with the Federal Revenue Service and Correios, strengthening the reliability of our operations.



MENU

5

Our Relationship with Customers and Families

Du: Relationship and Value-Generation Platform

The **Du Benefícios platform**, Grupo Zelo's benefits club, extends the customer relationship beyond funeral services by integrating **recurring-use benefits and services** into families' daily lives.

In 2025, the platform evolved with the launch of a **new app** and the addition of features that enhanced the user experience, including **telemedicine**, access to **an accredited network**, a **digital wallet** with balance use and cashback, as well as tools for **tracking generated savings**.

The expansion of the **partner network** and **territorial presence** reinforced the platform's reach and its ability to serve different demand profiles.

Beyond the customer experience, Du began contributing more directly to the **commercial strategy**, supporting **lead generation** and the **conversion** process.

By bringing together services, benefits, and features in a single environment, the platform encourages **recurring use** and deepens Grupo Zelo's connection with its customers.



DU Benefícios Platform

KEY INDICATORS FOR 2025

4,568 partners	76.3 NPS	14,031 points of sale	253,168 active users in the app
31,738 average new users per month	+10 thousand leads generated in coordination with the commercial team	BRL 1.5 million in savings generated for customers in Q1 2025 alone	4 medical specialties Telemedicine: general medicine, pediatrics, gynecology, and pet care
BRL 50,816,157.52 in savings generated for users	3,392 monthly appointments	7.78 minutes average wait time	
+2 major national partnerships fleury + ultragaz			



Privacy and Data Protection

GRI 418-1

In 2025, we closed the period with no complaints recorded regarding privacy violations or the loss, theft, or leakage of customer data.

To ensure compliance with Brazil's General Data Protection Law (LGPD) and reduce risks associated with information security, we have adopted a set of measures aimed at protecting our databases and monitoring our digital operations.

These initiatives include the implementation of **two-factor authentication** for contract changes and new sales made through self-service systems, the modernization and segregation of database access, and continuous monitoring of operations through a **Security Operations Center (SOC)**.

These practices reinforce our commitment to the confidentiality, integrity, and security of customer information.





PEOPLE WHO MAKE CARE HAPPEN

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Our Workforce

GRI2-7 | GRI2-8

At the end of 2025, Grupo Zelo had **3,171 employees, compared to 3,009 in 2024.**

The largest concentration of employees is in the **Southeast** region, with **2,154 professionals**, followed by the Northeast, with **917 professionals**. The

Central-West brings together **63 employees**, and the **North region, 37.**

This structure, distributed across different units, requires constant coordination among areas and ongoing alignment with the service and management standards that guide the Group's operations.

The care we provide to families starts with the people who are part of Grupo Zelo.

Our teams work every day in a sector that demands sensitivity, responsibility, and readiness to handle delicate situations. For this reason, we understand that investing in professional development, ensuring safe work environments, and fostering relationships based on respect and trust are funda-

mental elements for sustaining our business model.

Our people management approach seeks to combine technical training, appreciation for our teams, and the strengthening of our organizational culture. At the same time, we work to ensure adequate working conditions, expand development opportunities, and build professional relationships based on ethics, transparency, and dialogue.

THE GENDER BREAKDOWN WAS AS FOLLOWS:

1,754
women
2024: **1,623**

1,417
men
2024: **1,386**



Attracting and Developing Talent

GRI 3-3 | 401-2 | 404-1

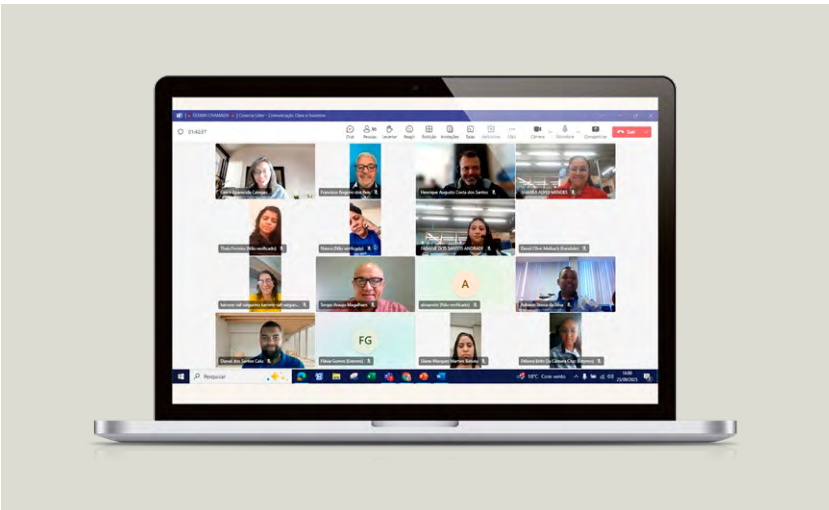
Attracting, developing, and retaining qualified professionals is essential to the continuity of our operations. For this reason, we seek to build work environments that value professional development and employee engagement.

Our compensation policy combines short- and long-term recognition tools. These include Variable Compensation for Executives (RVE), tied to the Company's performance, and Long-Term Incentives (LTI), aimed at executives and managers.

The benefits package includes health insurance and access to the Du benefits club. We also invest in structured professional development programs. The Performance Cycle, conducted annually with the support of the Ninebox tool, allows us to assess team performance and potential and guide development and retention decisions.

Among the initiatives aimed at leadership development are Conecta Líder,

which in 2025 added new modules on change management and time management, and Jornada do Supervisor, a program aimed at external sales leaders, which reached **91% participation**.



Among the structural advances in people management, one highlight is the 2025 approval of a 14th-month salary payment for all employees, contingent on meeting corporate targets in 2026. For our sales teams, we also imple-

mented the Embaixadores Porta a Porta (Door-to-Door Ambassadors) program, aimed at sharing sales best practices and strengthening our customer relationship strategy.



Diversity, equity and inclusion

GRI 2-23 | 2-24 | 3-3 | 405-2

Grupo Zelo's commitment to Human Rights and Diversity is not confined to a single, isolated policy, but is embedded in its Code of Ethics and Conduct, which condemns all forms of discrimination. The organization is also a signatory to the Business Pact for Integrity and Against Corruption (the Ethos Institute) and the Brazil Pact for Integrity (CGU).

Oversight of this topic is shared: the People Committee focuses on diversity and inclusion, covering recruitment, retention, and human and organizational development. The Compliance area plays a key role in conducting investigations with active listening, ensuring reports are properly received

and routed. The Ethics Committee, in turn, monitors integrity channel indicators every two months and contributes to the strategic direction of these topics through communication initiatives and training aimed at preventing discrimination and harassment.

In line with compliance with Law No. 14,457/2022 (Emprega + Mulheres), the Internal Accident Prevention Commission (CIPA) also monitors cases and actions aimed at promoting equity and preventing harassment.

The Company monitors the ratio between the base salary and the total compensation received by women and men across different job categories.



PROGRESS IN PAY EQUITY GRI 2-21

In 2025, the salary ratio was:

Executives **1.22**
2024: **1.27**

Non-Executives **1.11**
2024: **1.05**

Promotion **1.07**
2024: **1.18**

Interns **1.00**
2024: **1.10**

On a consolidated basis, the ratio went from **1.20 in 2024 to 1.17 in 2025**. Individual salary information is not disclosed; only the ratio between compensation levels is reported.



Health, Safety, and Well-Being

GRI 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-6 | 403-7 | 403-9

We manage Occupational Health and Safety (OHS) in an integrated, structured, and preventive way, recognizing that caring for people is essential to the continuity of our operations and the quality of the services we provide. Our approach is based on identifying and mitigating risks, promoting health, and continuously strengthening the safety culture across all of the Company's units.

We maintain a multidisciplinary Occupational Health and Safety structure, made up of professionals from the fields of occupational medicine and occupational safety, in alignment with legal requirements and the applicable Regulatory Standards (NRs). This work is carried out jointly by the Special-

ized Occupational Health and Safety Service (SESMT), Human Resources, Operations, and leadership, strengthening governance and the ongoing monitoring of occupational risks.

Since 2021, the Proteger Program has remained one of the Company's main tools for strengthening its prevention culture, driving ongoing initiatives in awareness, accident prevention, and the improvement of working conditions. In 2025, we also made progress in implementing the Selo de Segurança (Safety Seal) Project, an initiative aimed at strengthening labor compliance, standardizing OHS practices, and recognizing units with the highest adherence to safety guidelines.

Employee Participation and Preventive Communication

Worker participation is part of our approach to Health and Safety management. We maintained four Internal Accident and Harassment Prevention Commissions (CIPAs), continuously supported by the SESMT team, in addition to targeted consultations, interviews, and team involvement in investigation processes and the continuous improvement of preventive practices. Outsourced workers are also invited to take part in initiatives led by the CIPAs and SESMT, strengthening collective engagement around safety.

Health and safety information is disseminated through work orders, periodic training, individualized guidance, and formal communication

channels. In 2025, we implemented the DMS (Monthly Safety Dialogues), a structured tool for alignment between leadership and operational teams, aimed at continuously disseminating preventive practices and critical OHS topics.

We also launched the OPA Tool (Observe, Plan, and Act), an initiative created to increase the reporting of unsafe situations and potential operational risks through simplified forms. All occurrences are handled by the SESMT team with priority, confidentiality, and protection against any form of retaliation.





Risk Monitoring and Accident Prevention

We carry out periodic safety inspections at all units, conducted by the occupational safety technical team with the support of SESMT analysts and safety champions. These inspections mainly focus on:

- » **identifying imminent risks;**
- » **verifying the use and condition of PPE;**
- » **assessing the condition of fire prevention and fire-fighting systems;**
- » **reviewing the hygiene, cleanliness, and organization of units;**
- » **identifying operational deviations and opportunities for improvement.**

Identified nonconformities generate formal records and action plans, which are tracked until resolved, strengthening operational control and the continuous improvement of working conditions.

Situations considered critical may result in the immediate suspension of activities until the necessary corrective measures are implemented. We guarantee employees the right to refuse to carry out activities considered unsafe, reinforcing our commitment to the physical integrity and well-being of our teams. Complementing this structure, in 2025

we maintained the Traffic Committee, made up of representatives from the Occupational Safety, Operations, and Fleet Management areas. The group analyzes occurrences related to vehicle operation, especially cases of speeding and deviations from safe behavior, helping to strengthen a defensive-driving culture and reduce road risks across operations.

Workplace accidents and incidents are investigated using a structured methodology, employing tools such as the Ishikawa diagram and the 5 Whys, allowing us to identify root causes and implement corrective and preventive actions. The process involves operational leadership, SESMT, CIPA representatives and, when applicable, the Compliance area, strengthening transparency, organizational learning, and the continuous improvement of the Occupational Health and Safety management system.

In 2025, **more than 8.1 million hours worked** were recorded, with **61 accidents resulting in absence of at least one day, 9 accidents resulting in absence of more than 15 days, and**

no fatalities. Among workers who are not employees, but whose work and/or workplace is controlled by the Company, there were no recorded accidents resulting in absence, or fatalities.

The main types of occurrences involved typical workplace and commuting accidents, with risks associated with biological agents, vehicle operation, falls, contact with venomous animals in cemetery areas, sharps accidents, and the impact of regional arbovirus outbreaks. To mitigate these risks and strengthen our prevention culture, we developed initiatives focused on the safety and well-being of our teams.

Na Direção Certa (In the Right Direction) promotes defensive driving practices for the Company's fleet. In 2025, the initiative helped reduce **the number of days of absence related to traffic accidents by 13%.** The Protector Program runs monthly health and prevention campaigns, known as the "Colorful Months," which address topics such as vaccination, mental health, and quality of life.

OHS Training and Development

We maintain an ongoing training agenda in occupational health and safety, covering preventive training, technical content, and specific guidance related to the occupational risks present in the Company's activities. These initiatives cover both our own employees and, when applicable, third parties working in our operations.

In 2025, we conducted periodic training led by the SESMT team, including:

- » **Defensive Driving;**
- » **Traffic Plan;**
- » **correct use of PPE and CPE;**
- » **induction and refresher training;**
- » **training required under the applicable Regulatory Standards (NRs), such as NR-01, NR-05, NR-06, NR-10, NR-12, NR-20, NR-23, NR-32, NR-33, and NR-35.**

We also provide individualized guidance during occupational medical examinations, reinforcing specific preventive measures based on the risks associated with each employee's activities. In 2025, we also expanded initiatives aimed at leadership, with introductory OHS training designed to strengthen managers' role in spreading the safety culture.



Labor Relations

Our labor relations are guided by respect for people, compliance with labor legislation, and the promotion of professional environments based on ethics and dialogue. In 2025, **83.89% of the workforce was covered by collective bargaining agreements.**

GRI 2-30

The Company does not set a predetermined minimum notice period for communicating operational changes to employees or union representatives, using the applicable legal requirements as its reference. These principles are reinforced through the Code of Ethics and ongoing training in integrity and professional conduct.

GRI 402-1

Caring for families requires teams that are prepared, empathetic, and technically qualified.

GOVERNANCE AND INSTITUTIONAL RESPONSIBILITY

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Ethics, Integrity, and Anti-Corruption	38
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Risk management	38
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Supply Chain	39
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Human Rights in Operations	39
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GOVERNANCE STRUCTURE

GRI 2-9 | GRI 2-10 | GRI 2-12 | GRI 2-13 | GRI 2-17

Grupo Zelo's governance keeps pace with the Company's operational evolution and consolidation process, supporting strategic decisions, risk management, and the monitoring of corporate performance. The structure is made up of the Board of Directors, the executive board, and corporate areas responsible for overseeing critical processes, ensuring institutional alignment, and strengthening the execution of strategy across the Company's different regions of operation.

Throughout 2025, the Board expanded its oversight of topics related to qualified expansion, integration of operations,

efficiency, and compliance. Governance began to incorporate the reality of the units distributed across the country in greater depth, bringing corporate decisions closer to local dynamics and increasing responsiveness to operational and reputational challenges.

The Board's work is also supported by the strengthening of governance structures and internal controls. In 2025, the Compliance area expanded its involvement in project monitoring and leadership support, contributing to greater adherence to corporate policies, risk monitoring, and consistency in decision-making processes.

Governance began incorporating the reality of the units distributed across the country in greater depth



Ethics, Integrity, and Anti-Corruption

GRI 2-23 | GRI 2-24 | GRI 2-25 | GRI 2-26 | GRI 205-2

Integrity guides Grupo Zelo's institutional and business relationships. The Code of Ethics and Conduct sets out principles applicable to employees, leaders, suppliers, and partners, addressing topics such as anti-corruption, conflicts of interest, data protection, third-party relationships, and respect for people.



To support the dissemination of these guidelines, the Company maintains formal guidance and reporting mechanisms, including the **Integrity Chan-**



nel, used to record reports, questions, and comments related to ethical conduct. The channel can be accessed by employees, partners, and third parties, ensuring confidentiality and the option of anonymous reporting throughout the entire investigation process.

Reports received are directed to the Compliance area, responsible for conducting analyses, supporting internal investigations, and recommending corrective measures when applicable. Periodic monitoring of reports also supports prevention, communication, and efforts to strengthen the ethical culture.

In 2025, integrity mechanisms were expanded through third-party relation-

ships. During the period, **8,722 of 10,440 business partners (83.5%)** were informed about anti-corruption policies and procedures during the qualification process, strengthening the dissemination of ethical guidelines across the business partner network.

The Company's national operations, spread across physical units, phone service, digital channels, and regional operations, make standardized integrity and monitoring mechanisms all the more important, ensuring consistent application of corporate guidelines across different operational contexts.

Risk management

GRI 2-12 | GRI 2-13 | GRI 2-16 | GRI 3-3

Risk management is an integral part of Grupo Zelo's corporate governance. Ongoing monitoring of operations makes it possible to identify operational, regulatory, environmental, and reputational risks that could affect the continuity of the Company's activities.

The main risks monitored include those associated with regulatory compliance in the funeral services sector, the safety of cemetery and crematorium operations, and the integrity of business relationships.

This continuous monitoring makes it possible to anticipate challenges and guide strategic decisions that ensure the long-term sustainability of the business.



MENU

Governance and Institutional Responsibility

Supply Chain

GRI 2-6 | GRI 2-29 | GRI 204-1

Grupo Zelo's operations depend on a diverse network of suppliers and partners who help carry out operations across different regions of the country.

We seek to establish business relationships based on criteria of quality, regulatory compliance, and respect for people.

Grupo Zelo's purchasing operations are carried out, preferably, with local suppliers¹. In addition, suppliers are evaluated annually, generating aggregated data on the supplier base that supports decision-making, strength-

ens risk management, and promotes alignment between these partners and Grupo Zelo's values.

Business partners must observe principles aligned with the Company's Code of Ethics and the integrity guidelines that govern our operations.

This alignment helps reduce risks and ensures that Grupo Zelo's quality standards and institutional responsibility are also reflected in the activities carried out by partner companies.

Human Rights in Operations

GRI 2-23 | GRI 2-24 | GRI 408-1 | GRI 409-1

Respect for human rights is a fundamental principle guiding our activities. We do not tolerate any form of child labor, forced labor, or practices that violate people's dignity in our operations or business partner network.

In 2025, no cases of child labor, forced labor, or other human rights violations were identified in the Company's direct operations.

These principles are reinforced through integrity training and labor relations monitoring mechanisms.

We believe a Company's institutional responsibility is reflected in the way it conducts its relationships with employees, partners, and communities.

GROWTH WITH DISCIPLINE

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Generating Value for <i>Stakeholders</i>	43



FINANCIAL PERFORMANCE

GRI 201-1, 201-4, 203-1, GRI 3-3

In 2025, Grupo Zelo focused its efforts on strengthening financial discipline, operational efficiency, and sustained value generation, in step with the maturing of its nationwide operation.

This effort aims to ensure sustainable growth, preserve the Company's value-generation capacity, and strengthen the business's long-term resilience.

Financial management has taken on an even more significant role in this context, guiding strategic decisions, resource allocation, and the ongoing evaluation of the Company's performance.

In 2025, Grupo Zelo recorded **BRL 637.89 million** in direct economic value generated, considering consolidated net revenue, compared to **BRL 569.21 million** in 2024. Gross revenue reached **BRL 742.16**

million in 2025, up from **BRL 661.56 million** in the previous year, reflecting the expansion of operations and the growth of the customer base.

Distributed economic value totaled **BRL 673.36 million**, compared to **BRL 575.30 million** in 2024, broken down as follows:

OPERATING COSTS

BRL 216.61 million » (2024: BRL 201.42 million)

EMPLOYEE SALARIES AND BENEFITS

BRL 240.37 million » (2024: BRL 223.43 million)

PAYMENTS TO CAPITAL PROVIDERS

BRL 120.52 million » (2024: BRL 72.88 million)

PAYMENTS TO GOVERNMENT*

BRL 95.85 million » (2024: BRL 77.58 million)

The increase in distributed value reflects the expansion of operations and the higher volume of activity during the period.

*The amount includes IR/CSLL, PIS/COFINS/ISS (net of PIS and COFINS credits), IPTU, and installment payments of tax debts.





Results and Value Retention

GRI 201-1

Retained economic value in 2025 was **BRL 68.80 million**, compared to **BRL 86.25 million** recorded in 2024. This result reflects the Company's consolidation phase, with a significant increase in operating costs and the structure needed to support the expansion and integration of operations.

The variation between periods reflects the intensification of investments and the effort to organize the operational base on a national scale.



Operational Efficiency and Cost Control

Grupo Zelo's growth has been accompanied by initiatives aimed at improving operational efficiency and controlling costs. The increase in operating costs, which rose from **BRL 201.42 million** in 2024 to **BRL 216.61 million** in 2025, reflects both the expansion of operations and the process of integrating and standardizing units.

The Company has been making progress in reviewing processes, digitalizing routines, and adopting more integrated management structures, with the goal of increasing productivity and improving operational control.

Generating Value for Stakeholders

GRI 201-1

The distribution of economic value reflects Grupo Zelo's contribution to its different stakeholders.

Employee compensation, which totaled **BRL 240.37 million** in 2025, represents one of the main components of value distribution, reflecting the operational intensity of the business and the importance of our teams in delivering services.

Payments to the government totaled **BRL 95.856 million**, contributing to public revenue in the regions where the Company operates.

Capital provider compensation reached **BRL 120.525 million**, reflecting the financial commitments associated with the Company's capital structure.

This set of flows demonstrates Grupo Zelo's ability to generate value and distribute it among employees, financial partners, and society.



DVA - GRI 201-1 Direct Economic Value Generated and Distributed (EVG&D) (BRL Millions)

	2024	2025
Direct Economic Value Generated: Total Revenue	BRL 661.562	BRL 742.162
Net revenue	BRL 569.205	BRL 637.885
Gross revenue	BRL 661.562	BRL 742.162
Economic value distributed	BRL 575.309	BRL 673.360
Operating costs	BRL 201.415	BRL 216.608
Employee salaries and benefits	BRL 223.430	BRL 240.371
Payments to capital providers	BRL 72.884	BRL 120.525
Payments to government	BRL 77.580	BRL 95.856
Economic value retained	BRL 86.253	BRL 68.802

INNOVATION AND INDUSTRY TRANSFORMATION

Technology and Innovation

45





TECHNOLOGY AND INNOVATION

GRI 3-3

MENU

9

Innovation and Industry Transformation

Grupo Zelo's nationwide operation has brought new challenges related to integration among units, process improvement, and consistency in service delivery. As a result, technology and innovation have taken on a central role in sustaining growth, supporting the standardization of operations, network management, and adaptation to different regional realities.

Among the areas developed, the digitalization of operations has been one of the driving forces behind the Company's organization. The adoption of integrated systems makes it possible to consolidate data from different units, reduce inconsistencies, and increase the reliability of the information used in management. This digital transformation is also reflected in our relationship with customers. Throughout the year, the Company expanded its digital channels and integrated different touchpoints, combining service, access to offerings, and relationship management into a smoother journey.

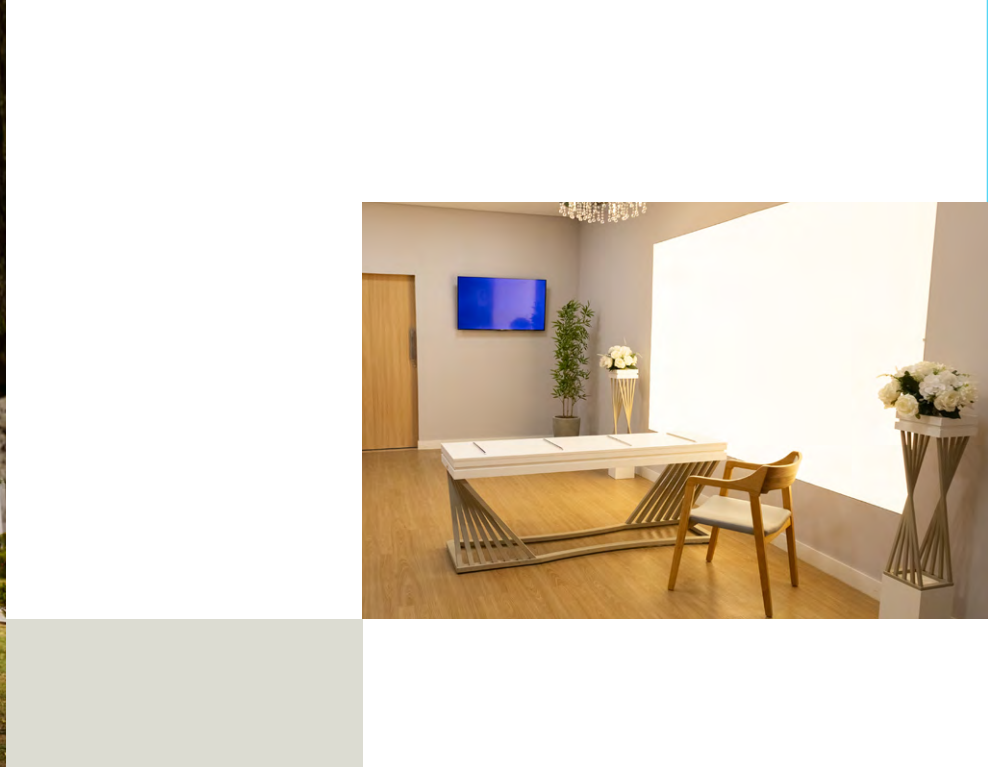
In this environment, the **Du Benefícios** platform became one of the main relationship-building tools, increasing integration between digital channels, CRM, service platforms, and corporate systems ([learn more on p. 27](#)).

Innovation is also reflected in the way the Company incorporates lessons learned from its own operations. In 2025, the Zelo em Campo project brought leadership closer to regional units and deepened understanding of local specificities. The initiative covered more than 260 units and led to the identification of more than 400 improvement opportunities, spanning operational, structural, and service-related aspects.

The evolution of these indicators demonstrates consistent progress in the customer experience, in line with the Company's strategy of offering services that are more accessible, efficient, and aligned with users' needs.

CARING FOR THE ENVIRONMENT

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Soil and Water Resources: Control and Monitoring	48
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GRI 3-3 | 303-3 | 303-5 | 306-1 | 306-2 | 306-3 | 308-1

Environmental management at Grupo Zelo is directly linked to the nature of its operations and the level of sensitivity that characterizes the funeral services sector. Operating cemeteries, funeral services,

and thanatopraxy laboratories² requires strict control over aspects such as soil integrity, protection of water resources, effluent treatment, and waste management.

In this context, the environmental agenda is not organized as a set of isolated initiatives, but as a structural part of operations. Environmental risk control, especially risks related to soil and water contamination, is directly tied to business continuity and regulatory compliance. Oversight of this topic is carried out by the Chief Sustainability Officer, who reports to the CEO and the ESG Committee, while execution involves operational areas, reflecting the cross-cutting nature of environmental management at the Company.

Soil and Water Resources: Control and Monitoring

GRI 3-3 | 303-3 | 303-5

Water resource management and soil protection are at the core of Grupo Zelo's environmental management. In 2025, total water withdrawal was **92 megaliters**, with **46 megaliters from utility companies and 46 megaliters from groundwater withdrawal**.

Consumption is controlled by monitoring utility bills and direct measurement at artesian wells, with periodic water meter readings and data consolidation by the sustainability team. Although the consumption indicator is not complete due to the lack of discharge measurement, the Company maintains systematic con-

trol of water withdrawal, which guides operational management.

In park cemeteries, when required by licensing or when facilities are available, monitoring wells are used to track the water table and conduct periodic analyses of groundwater quality. In thanatopraxy units, controls include effluent pre-treatment systems prior to discharge.

Management of this topic is guided primarily by compliance with environmental permit conditions, the absence of infractions, and the monitoring of technical parameters set out in permits.

ENVIRONMENTAL CONTROL IN OPERATION

Environmental monitoring at Grupo Zelo's units includes continuous water consumption readings, periodic groundwater analysis at cemeteries subject to regulatory requirements, and effluent pre-treatment systems at thanatopraxy laboratories. These controls are defined according to the conditions of environmental permits and the characteristics of each unit.



Waste Management and Traceability

GRI 306-1 | 306-2 | 306-3

Grupo Zelo's operations generate different types of waste, associated with both administrative activities and the operational processes of its funeral homes and cemeteries.

As part of its prevention measures, the Company continued using electronic signatures (DocuSign) in 2025, reducing the need to print documents. It also implemented the **Projeto de Reciclagem Matriz (Headquarters Recycling**

Project), aimed at repurposing paper generated at the corporate building for use at nearby funeral homes.

This initiative made it possible to repurpose administrative paper for operational use, reducing waste and the consumption of supplies. The internal campaign, held over 30 days, resulted in the collection of **276 kg of paper**. As an incentive for participation, the team that collected the largest volume earned the right to

choose the beneficiary institution for a BRL 1,000 donation - the amount was directed to Creche Nosso Lar.

In managing the waste it generates, the Company maintains structured processes for classification, handling, segregation, storage, and disposal, with documented traceability throughout the entire process. Units are trained to issue Waste Transport Manifests (MTR), and the Company periodically issues Waste Movement Declarations in accordance with regulatory requirements.

Control of these processes is supported by a dashboard that monitors MTR issuance patterns, documentation compliance, permit validity, and the issuance of Final Disposal Certificates.

When management involves third parties, Grupo Zelo establishes formal qualification and monitoring criteria. This process includes verifying environmental permits, registration in the MTR and, when applicable, CTF-APP systems, specific authorizations, and other documents required by law. This control ensures that external waste management is carried out in compliance with legal and contractual obligations.



Supply Chain, Licensing, and Due Diligence

GRI 306-2 | GRI 308-1

Grupo Zelo's environmental management extends to its supply chain and to its operational expansion processes. Monitoring is ongoing and supported by tools that verify documentation compliance and the issuance of disposal certificates.

In expansion through acquisitions, environmental management acts preventively, aiming to map risks and quantify the amount that would be needed for future remediation. The due diligence processes include the assessment of environmental liabilities, soil and water contamination risks, the existence of effluent treatment systems, the presence of monitoring wells, and sewage connection conditions.

Environmental risk is treated as a critical factor in decision-making, and there have been cases where negotiations did not move forward due to unresolved environmental issues in the operations being evaluated.



ENVIRONMENTAL QUALIFICATION OF SUPPLIERS

Before being hired, waste transport and disposal suppliers undergo documentation checks that include environmental permits, registration in official systems, specific authorizations, and proof of legal compliance. Monitoring continues throughout service delivery, tracking permit validity and the final disposal of waste.

Training and Operational Consistency

GRI 3-3 | 306-2

The consistency of environmental management at Grupo Zelo is directly tied to team training and the standardization of procedures. The Company conducts general waste management training for all units, complemented by specific training when necessary.

This content is also available through Zelo University, extending the reach of training and helping disseminate operating practices aligned with environmental requirements. This topic is communicated internally through

work instructions, ensuring that guidelines are incorporated into the units' routines.

Throughout 2025, the evolution of environmental management was more closely tied to strengthening controls, systems, and processes than to setting voluntary targets. In a sector highly dependent on operational execution, the ability to maintain traceability, compliance, and risk prevention stands out as the main indicator of environmental maturity.

Emissions and Energy Consumption

GRI 305-1 | GRI 305-2 | GRI 305-5 | GRI 302-4

We are aligned with the changes and demands of our time, gradually strengthening our climate agenda and increasing the integration between operational management, energy consumption, and the monitoring of greenhouse gas (GHG) emissions. This reflects our commitment to a more responsible, efficient approach that is attuned to the challenges of transitioning to a low-carbon economy.

In 2025, our direct greenhouse gas emissions (Scope 1) totaled 2,612.2 metric tons of CO₂ equivalent, a 4.7% reduction from 2024, when we recorded 2,742.1 tons. Indirect emissions from purchased energy (Scope 2), meanwhile, totaled 310.9 metric tons of CO₂ equivalent, 15% higher than the 269.5 tons recorded in the previous year. In 2024, Scope 1 emissions had remained practically stable compared to 2023, while Scope 2 emissions increased by 8%.

Although we have not yet implemented specific, structured decarbonization initiatives, the results observed reflect operational shifts and reinforce the importance of advancing toward a climate strategy that is increasingly consistent and integrated with the business. In this context, we also recorded reductions in fuel and electricity consumption

throughout 2025. Diesel consumption fell by 53,013.91 liters (22.42%), while LPG consumption decreased by 14,222.63 liters (8.16%) and electricity consumption dropped by 405.89 MWh (8.48%) compared to the previous period. The reductions observed were mainly associated with a decrease in the level of operational activity.

Our emissions inventory covers carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), and is prepared in accordance with the guidelines of the Brazilian GHG Protocol Program. For our calculations, we used the PBGHG Calculation Tools for each reporting year, along with the emission factors and Global Warming Potential (GWP) indices made available by the program itself. The consolidation of emissions

is based on the operational control approach for the Company's activities.

Energy consumption data is monitored based on utility billing and internal fuel and LPG records, using information from the Nextvoice, Alelo, and PROTHEUS systems, together with the conversion factors established by ANP 2020. This monitoring strengthens our ability to understand the impacts of our operations and support the future evolution of the Company's energy efficiency and climate management agenda.

Total direct (Scope 1) GHG emissions in metric tons of CO₂ equivalent.

2024	2025
2,742.1	2,612.2
Year-over-Year Change in Emissions	-4.7%



SOCIAL IMPACT, TERRITORY AND COMMUNITY RELATIONS

Presence and Relations with Communities

53





PRESENCE AND RELATIONS WITH COMMUNITIES

GRI203-1 | 3-3

Grupo Zelo's operations in different regions of the country establish a direct relationship with the territories where the Company is present. In a sector associated with sensitive moments in families' lives, our operations go beyond service delivery and become part of local social, urban, and economic dynamics.

This presence takes shape both in day-to-day operations and in the investments made over time. These infrastructure investments made by Grupo Zelo have a direct impact on the communities where the Company operates. Improving facilities — especially cemeteries and funeral homes — helps raise service standards, providing greater comfort, organization, and support during moments of heightened emotional vulnerability.

INFRASTRUCTURE INVESTMENT AND LOCAL IMPACT

In 2025, Grupo Zelo invested BRL 17.5 million in modernizing and expanding its units, out of the BRL 100 million earmarked for this purpose. These investments expand service capacity, raise service standards, and contribute to local economic development by creating jobs and strengthening regional suppliers.

The expansion and modernization of operations respond to concrete urban planning demands. In many locations, the availability of adequate infrastructure keeps pace with population growth and the need for more organized, safer solutions that comply with environmental and regulatory requirements. The economic effects are also significant. The construction and

operation of these units generate direct and indirect jobs, both during the construction phase and in ongoing operations. In addition, this activity mobilizes a local chain of suppliers and service providers, including florists, maintenance, logistics, and related services, helping to energize regional economies.

In addition, Grupo Zelo also supports high-impact social initiatives. In 2025, it sponsored the 3rd edition of **O Museu Atravessa a Cidade (The Museum Crosses the City)**, at the Museu das Minas e do Metal. The initiative brought scientific, cultural, and artistic content into schools and childcare institutions in Belo Horizonte's public education network. In addition, the Group

continued its partnership activities with the **Mano Down Institute**, an initiative focused on the inclusion of people with Down syndrome.

Another project is **Ecocreator** – Transforming Lives, Generating Income, developed by Plenum Brazil. The initiative aimed to train socially vulnerable women from three districts of Belo Horizonte in advanced 3D printing techniques, developing practical skills for creating customized products and fostering entrepreneurship as a tool for generating income and promoting economic development. The project will be completed in June 2026



The operation of cemeteries and funeral services places Grupo Zelo directly within the dynamics of the territories where it operates. These units generate jobs, drive local chains of suppliers and services — such as florists, maintenance and upkeep companies, logistics and transport providers, cleaning services, security, and other specialized services associated with funeral and cemetery operations — and become part of the surrounding urban and community life.

The Company combines operational quality, dialogue with communities, and the adaptation of its facilities to the characteristics of each location, ensuring compliance with urban planning, environmental, and social requirements.

This approach translates into the modernization of units, the adoption of solutions such as vertical cemeteries — which contribute to more efficient use of urban space — and the expansion of services aimed at different demand profiles. The Company is also expanding access through more affordable contracting models and the offer of health-related benefits.

In doing so, Grupo Zelo strengthens the integration of its operations with local territories and enhances the perception of quality, trust, and care among the communities it serves.

LOOKING AHEAD



The year 2025 marks a turning point in Grupo Zelo's trajectory. After a cycle of accelerated growth followed by a period of reorganization and efficiency gains, the Company is closing out a phase of consolidation and entering a new period, oriented toward expansion with greater operational maturity.

The conclusion of this cycle is reflected not only in financial results, with margin recovery and consistent performance gains, but also in how the organization now positions itself. The agenda is shifting from a focus on internal structuring to prioritizing growth, scale, and quality of execution.

This transition is redefining priorities. The strategic focus is shifting toward organic commercial growth, supported by greater integration among departments, intensive use of data, and the strengthening of acquisition

channels. At the same time, the Company is preparing to resume expansion through mergers and acquisitions, now on a more structured basis.

More than simply growing, the challenge now is to grow better — with consistency, standardization, and the ability to maintain quality across all operations. This direction is supported by a maturing management approach, with teams becoming even more focused on processes, indicators, and business intelligence.

Throughout 2025, an important lesson took hold: sustaining growth requires keeping strategy, execution, and local realities connected. This understanding now more clearly guides the Company's investments and priorities.

This shift is also broadening the understanding of the Company's role in

society. In a sensitive sector, Grupo Zelo's work is not limited to providing services; it also involves responsibility for the impacts generated, the quality of the relationships it builds, and the trust earned over time.

Communication therefore takes on a strategic role, not only as a positioning tool, but also as a way of connecting with society. The evolution of our language, our ability to address complex topics more accessibly, and the connection between brand and results reflect a Company that seeks to communicate with greater clarity, closeness, and effectiveness.

At the same time, the Company continues to expand its portfolio, exploring new business fronts beyond traditional services. This move responds to the need to remain relevant in markets where the Company already has an established presence and to identify new

opportunities for value creation. The next cycle will also be marked by continued investment in technology, operational efficiency, and improving the customer experience, consolidating the foundation needed to sustain growth.

Looking ahead, Grupo Zelo positions itself as a more structured organization, closer to its operations and more aware of its role in the territories where it operates. The combination of operational discipline, execution capability, and strengthened relationships with society stands out as the main path to long-term value creation.

**Sustaining growth
requires keeping
strategy, execution,
and local realities
connected**

APPENDIX

GRI Content Index

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General disclosures	Disclosure	Data/Information	Pages
GRI 2: General Disclosures 2021: The organization and its reporting practices	2-1: Organizational details		4, 13
	2-2: Entities included in the organization's sustainability reporting		4
	2-3: Reporting period, frequency and contact point		
	2-4: Restatements of information	There was no need for restatements.	
	2-5: External assurance	The non-financial information has not undergone external verification. Only economic data undergoes independent external audit.	
GRI 2: General Disclosures 2021: Activities and workers	2-6: Activities, value chain and other business relationships		13, 19, 39
	2-7: Employees		30
	2-8: Workers who are not employees		30
GRI 2: General Disclosures 2021: 3. Governance	2-9: Governance structure and composition		37
	2-10: Nomination and selection for the highest governance body		37
	2-11: Chair of the highest governance body	-	-
	2-12: Role of the highest governance body in overseeing the management of impacts		37, 38
	2-13: Delegation of responsibility for managing impacts		37, 38
	2-14: Role of the highest governance body in sustainability reporting		
	2-15: Conflicts of interest		
	2-16: Communication of critical concerns		38
	2-17: Collective knowledge of the highest governance body		37
	2-18: Performance assessment of the highest governance body		
	2-19: Remuneration policies		

General disclosures	Disclosure	Data/Information	Pages
GRI 2: General Disclosures 2021: 3. Governance	2-20: Process to determine remuneration		
	2-21: Annual total compensation ratio		32
GRI 2: General Disclosures 2021: 4. Strategy, policies and practices	2-22: Statement on sustainable development strategy		7
	2-23: Policy commitments		17, 32, 38, 39
	2-24: Embedding policy commitments		17, 32, 38, 39
	2-25: Processes to remediate negative impacts		38
	2-26: Mechanisms for seeking advice and raising concerns		38
	2-27: Compliance with laws and regulations		
	2-28: Membership associations		
GRI 2: General Disclosures 2021: 5. Stakeholder engagement	2-29: Approach to stakeholder engagement		5, 25, 39
	2-30: Collective bargaining agreements		35
GRI 3: Material Topics 2021	3-1: Process to determine material topics		5
	3-2: List of material topics		5
Human Rights and Diversity, Equity and Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics: Human Rights and Diversity, Equity and Inclusion		32
GRI 202: Market Presence 2016	202-1: Ratios of standard entry level wage by gender compared to local minimum wage	Minimum wage with no gender distinction. Minimum wage set by Collective Bargaining Agreement or by region. Above Brazil's national minimum wage.	
	202-2: Proportion of senior management hired from the local community	100% of executive board members were hired locally, in the areas where Zelo has units	
GRI 405: Diversity and Equal Opportunity 2016	405-2: Ratio of basic salary and remuneration of women to men		32
GRI 408: Child Labor 2016	408-1: Operations and suppliers at significant risk for incidents of child labor	After reviewing the entire supply chain, no significant risks of child labor or exposure to hazardous working conditions were identified.	39

General disclosures	Disclosure	Data/Information	Pages
Human Rights and Diversity, Equity and Inclusion			
GRI 409: Forced or Compulsory Labor 2016	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	We strengthened our due diligence processes, incorporating even more rigorous social and labor assessments, with the goal of preventing any practice that violates human rights	39
GRI 410: Security Practices 2016	410-1: Security personnel trained in human rights policies or procedures	Corporate training is limited to governance-related actions, such as the code of ethics and the integrity channel. There is no specific track for human rights	
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	We have mapped the Participatory Socio-Environmental Diagnosis (DSP) at Parque da Colina (BH), in compliance with environmental licensing requirements. This does not apply to the Group as a whole.	
	413-2: Operations with significant actual and potential negative impacts on local communities	Potential negative impacts are associated with soil and water contamination and air pollution, arising from factors such as fuel consumption; water consumption; electricity consumption; waste generation; GHG and particulate matter (PM) emissions; the generation of cadaveric leachate; and effluent generation.	
Ethics and Corporate Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics		37
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers		39
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	100% of operations meeting the established requirements were assessed from an integrity/anti-corruption standpoint.	
	205-2: Communication and training about anti-corruption policies and procedures		38
GRI 205: Anti-corruption 2016	205-3: Confirmed incidents of corruption and actions taken	Only one report of corruption was recorded through the Integrity Channel, and it was closed as unsubstantiated.	
GRI 207: Tax 2019	207-1: Approach to tax	We do not benefit from tax incentives granted individually to our companies. Our strategy consists of identifying, on an annual basis, the tax regime that will result in the lowest tax burden.	
	207-2: Tax Governance, Control, and Risk Management	We use software that ensures monitoring of both primary and ancillary tax obligations, guaranteeing compliance and mitigating tax risks.	
	207-3: Stakeholder engagement and management of concerns related to tax	Tax filing obligations allow authorities to monitor our tax situation in real time, with any deviation automatically reported. Compliance with government authorities, our main stakeholder, is ongoing.	
	207-4: Country-by-country reporting	Grupo Zelo operates only in Brazil.	

General disclosures	Disclosure	Data/Information	Pages
Ethics and Corporate Governance			
GRI 415: Public Policy 2016	415-1: Political contributions	No donations or nonconformities/complaints related to political donations or contributions made on behalf of Grupo Zelo were identified.	
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data		28
Employee Development and Well-Being			
GRI 3: Material Topics 2021	3-3 Management of material topics: Employee Development and Well-Being		31
GRI 401: Employment 2016	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees		31
GRI 402: Labor/Management Relations 2016	402-1: Minimum notice periods regarding operational changes		35
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system		33
	403-2: Hazard identification, risk assessment, and incident investigation		33, 34
	403-3: Occupational health services		33
GRI 403: Occupational Health and Safety 2018	403-4: Worker participation, consultation, and communication on occupational health and safety		33
	403-5: Worker training on occupational health and safety		33, 34, 35
	403-6: Promotion of worker health		33, 34
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		33, 34
	403-9 Work-related injuries		33
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee		31

Appendix

General disclosures	Disclosure	Data/Information	Pages
Relevant topics			
GRI 302: Energy 2016	302-4: Reduction of energy consumption		51
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions		51
	305-2: Energy indirect (Scope 2) GHG emissions		51
	305-5: Reduction of greenhouse gas (GHG) emissions		51
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria		47, 50

SUSTAINABILITY REPORT 2025



Coordination of the 2025 Sustainability Report

Grupo Zelo Sustainability Management

GRI Consulting, Content Production, Editing, Graphic Design and Layout

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