
GRUPO CASASBAHIA

# Integrated Report
# 2025

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# 1 Introduction


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# About the **report**

GRI 2-2, 2-3

We are pleased to present Grupo Casas Bahia's 2025 Integrated Report, a document that consolidates our financial, tax, environmental, social, and governance (ESG) performance for the period from January 1 to December 31, 2025.

This publication covers all the consolidated operations of our business units, brands, and subsidiaries, including Casas Bahia, Pontofrio, Extra.com.br, Bartira, Casas Bahia Pay, and CB Full, with the companies being aligned as they are in the financial statements.

To ensure the comparability and reliability of the information, we have prepared this content in accordance with global best practices in corporate reporting.

**Our reporting framework is based on:**

- **Global Reporting Initiative (GRI 2021):** for the standardized reporting of social and environmental impact indicators, with reference to the GRI Standards.
- **Sustainability Accounting Standards Board (SASB):** focused on the disclosure of sector-specific data, taking the double materiality approach
- **International Integrated Reporting Framework (IIRC/IFRS Foundation), in accordance with CVM Resolution 14, which regulates OCPC Standard 9:** linking our capitals (financial, human, natural, intellectual, and social) to the creation of short-, medium-, and long-term values
- **UN's Sustainable Development Goals (SDGs):** strategic alignment with the global priorities for our business

# Governance and Assurance

The integrity of this integrated report is ensured through direct oversight by our Executive Board. All content has been reviewed by the Executive Board and approved by the CEO and the Executive Office of People & Management, Sustainability, and Corporate Communications, which are responsible for monitoring the integration of material topics into the business strategy, overseeing compliance with ESG targets linked to executive variable remuneration, and collectively developing the integrated report. The Board of Directors also participates in the process of validating ESG targets that impact executives' variable remuneration.

Finally, this document uses the principles of integrated reporting as a method for disclosing information and data on our ESG performance in 2025.

Our financial statements comply with International Financial Reporting Standards (IFRS) and Brazilian accounting practices (CPC), and have been audited by an independent auditor, maintaining our track record of consistency and robustness in internal controls.

Contributions, questions, or suggestions regarding the report can be sent to: **sustentabilidade@casasbahia.com.br**

# Reporting center

Grupo Casas Bahia's annual reports detail the Company's initiatives and results. Access the 2025 publications via the **Investor Relations** link .


click here

For more information, visit our sustainability page

Renato Carvalho do Nascimento
Chairman of the
Board Of Directors,
Grupo Casas Bahia

# A Message from the Chairman of the **Board of Directors**

2025 marks the end of a decisive cycle in the history of Grupo Casas Bahia. What we began in 2023 as a structural transformation plan has, over the course of this period, become a journey to rebuild the Company's financial, operational, and governance foundations, with results that now allow us to look to the future with greater confidence and discipline.

The most significant milestone of this cycle was the restructuring of the Company's liabilities. The conversion of approximately BRL 3.6 billion in debt into equity (difference between the Q2 and Q425 results), combined with Mapa Capital's entry as the controlling shareholder, has reshaped the Group's financial profile: a 77% reduction in net debt, an extension of maturities until 2030, and the release of cash flow previously consumed by debt service. The result has been a significantly more robust capital structure, with a lower capital cost and greater financial flexibility.

The arrival of Mapa Capital marked the consolidation of a long-term strategic alignment between the controlling shareholder and management, with a commitment to creating sustainable value, discipline in the allocation of resources, and maintenance of the highest standards of corporate governance. The majority of the Board of Directors continues to be independent members.

The financial transformation was only possible because it was accompanied by an extensive evolution in the internal control, compliance, and risk management structures. In 2025, the Company reviewed more than 170 corporate documents, implemented two new risk maps, expanded the scope of its internal controls, and launched artificial intelligence tools to broaden access to governance knowledge throughout the organization. The Reporting Channel operated completely independently, receiving, investigating, and responding to more than 4,800 cases throughout the year.

These results reflect an organizational culture that links senior management to day-to-day operations, in which each manager shares responsibility for the Company's ethical standards and results. The Board closely monitored these developments, validating the materiality framework, overseeing risk management, and ensuring that ESG indicators are directly integrated into the variable remuneration of executive leadership. Grupo Casas Bahia is one of the few Brazilian companies with the scale, reach, and financial infrastructure capable of promoting credit inclusion on a large scale. In 2025, installment credit reaffirmed its status as a key competitive advantage, with credit being extended in 94% of Brazilian municipalities.

The active portfolio grew 7% over the year, with digital installment credit accounting for 8.9% of online sales. This growth was accompanied by controlled levels of PDD, even against a backdrop of high household debt, highlighting the quality of the Company's loan origination and risk management. Casas Bahia Pay has also expanded access to integrated financial services and opportunities for financial inclusion.

More than simply demonstrating social responsibility, this ability to promote financial inclusion is a central element of our business model, strengthening customer loyalty and setting the Company apart in the market.

With its foundations having been restructured, Grupo Casas Bahia is embarking on a new cycle guided by the CB28 Ambition: to establish itself as Brazil's leading specialty omnichannel retailer, supported by two central pillars: Direct Consumer Credit and Logistical Efficiency.

The Board will continue to fulfill its role with independence, discipline, and a commitment to the Company's long-term sustainability, ensuring that every strategic decision is grounded in data, values, and a clear long-term vision.

**We hope you enjoy the report!**

**Renato Carvalho do Nascimento**
Chairman of the Board of Directors,
Grupo Casas Bahia

Renato Franklin
CEO of Grupo Casas Bahia

# A Message from the **CEO** GRI 2-22

We ended 2025 safe in the knowledge that the Transformation Plan launched in 2023 had fulfilled its purpose. We have moved past a phase of structural adjustment and financial discipline and are now entering a new cycle: a cycle of consistent and expanding value creation.

More than just turning our results around, we have rebuilt the business' foundations. Today, we operate with a more resilient, integrated, and efficiency-driven model capable of sustaining profitable growth.

This progress is demonstrated by our results. We expanded our EBITDA margin over nine consecutive quarters, hitting 8.8% in 2025 (with Q425 reaching 9.8%), while strengthening cash generation, with the Company's cash flow totaling BRL 2.2 billion for the period. We reduced our leverage from 2.2x to 0.4x EBITDA, with a structural deleveraging of approximately BRL 3.8 billion—the difference between our 2Q and 4Q25 results—thereby enhancing the predictability and strength of our balance sheet.

The restructuring of the capital structure was a key factor in this process. We extended the debt profile, with maturities extended until 2050, and made estimated cash savings of BRL 7.7 billion between 2026 and 2030. This new foundation allows us to strengthen our capital allocation and operate with a consistent focus on generating sustainable returns.

In the operational arena, we have consolidated our position as a specialty retailer. We strengthened our leadership in the core categories of home appliances, electronics, furniture, and technology, gaining a 19% national market share. In 2025, we reached a GMV of BRL 44.7 billion—a record high for the Group—with consistent growth in both brick-and-mortar stores and e-commerce, while expanding margins and achieving efficiency gains.

Installment credit has established itself as one of the Company's key competitive advantages, not only as a sales tool but also as our own platform for generating value. With revenue of BRL 10.2 billion and an active portfolio of BRL 6.5 billion, we work with a model that combines scale and risk intelligence, whilst being deeply integrated in our omnichannel journey.

More than just expanding access to purchases, installment credit connects data, customer behavior, and customer relationships, enabling more accurate credit approval decisions, higher conversion rates, and greater customer loyalty over time. This capacity, combined with a varied means of funding and advanced credit models supported by artificial intelligence, uniquely positions the company to achieve profitable growth through a model that is difficult to replicate in the Brazilian retail sector.

Technology, in turn, has established itself as a key driver of this transformation. Artificial intelligence is already being used at scale, boosting sales force productivity by about 40% and enhancing the customer experience through faster, data-driven decisions.

We have also made steady progress on the ESG agenda, which is fully integrated into our business strategy. Today, 94% of the electricity used in our operations comes from renewable sources. Our circular economy and technical assistance programs extend the useful life of products and reduce environmental impacts, while also generating economic value. We have also made further progress in incorporating double materiality, linking socio-environmental risks and opportunities with strategic management and allocation of capital.

Looking ahead, we have begun to develop the CB28 Ambition. Our goal is to establish Grupo Casas Bahia as the leading omnichannel player in Brazil within our sector, supported by a model that combines scale, discipline, and clear structural advantages.

The foundation was created. Its strength has been proven. Now, the full capture of value begins.

**Renato Franklin**
CEO of Grupo Casas Bahia

# Materiality GRI 3-1, 3-2

In 2025, we made significant progress in the management of our material topics by adopting the double materiality matrix, expanding the traditional impact-based approach to consistently incorporate financial materiality.

This progress enabled an integrated assessment of how external factors such as climate risks, regulatory changes, and macroeconomic conditions directly influence the performance, value, and resilience of Grupo Casas Bahia, while at the same time improving our understanding of the impacts of our operations on society and the environment.

The study was approved by the CEO and the CFO, together with the Executive Office of People, Management, and Corporate Affairs (which is responsible for the ESG agenda), to ensure alignment between materiality, strategy, and risk management. GRI 2-14

The process involved structured consultations with stakeholders, including employees, customers, suppliers, and investors, as well as interviews with the Executive Board and the Board of Directors. The final prioritization was approved by senior management, reinforcing the integration of material topics into decisions regarding capital allocation, risk management, and strategic direction.

As a result, we have made progress in refining our ESG agenda. Of particular note is the inclusion of the topic "Employee Health and Well-Being," reflecting its growing importance for productivity, engagement, and business sustainability. People Management, Diversity, Equity, and Inclusion (DE&I), Financial Accessibility, and Climate Change remain priority areas, highlighting the consistency of our strategy over time.

We have also expanded our coverage of topics such as the Circular Economy, Innovation, Cybersecurity, Ethics, and Compliance, providing a more detailed analysis of the associated risks and opportunities. The Responsible Value Chain topic is now addressed transversally, reflecting the way it has been integrated into the operations and other strategic pillars.

Based on this evolution, we have identified six strategic levers that organize our material topics from the perspective of impact, risk, and value creation, in full alignment with the priorities of the CB28 Ambition.

In this report, environmental, social, and governance indicators are directly linked to the double materiality matrix and the drivers of business value, reinforcing our commitment to sustainable growth, disciplined capital allocation, and consistent long-term value creation.

1

We recognize productivity and inclusion as the key drivers of our engagement. Our strategy focuses on mitigating the financial risks arising from employee turnover—which has been significantly reduced to 29.75% in this cycle—and on proactively addressing labor-related risks. We invest in the overall health and well-being of our team and in their ongoing development to ensure a safe, high-performance environment, which is essential to the long-term sustainability of our business.

2

Credit is our primary source of revenue and a key driver of financial inclusion. Our challenge lies in striking a balance between expanding access to financial resources and maintaining strict management of delinquency. This is why we have made Responsible Lending a strategic pillar of our business, with the aim of combating over-indebtedness and ensuring the health of our BRL 6.5 billion loan portfolio, while fostering a sustainable, long-term relationship with our customers.

3

We turn circularity into a driver of financial and operational efficiency. We create value through reverse logistics and product reconditioning, which has resulted in savings of approximately BRL 255.6 million through the prevention of waste. At the same time, we are striving for greater logistical efficiency through operational improvements and the use of AI tools for route optimization—initiatives that help reduce costs and greenhouse gas emissions.

4

We have adopted Artificial Intelligence as a key tool in tackling business obsolescence and improving operational efficiency, thus resulting in increased productivity in our sales. At the same time, we treat data security as a top priority in order to protect our customer base and ensure confidence in the use of new features that enhance the pre- and post-sales service experience.

5

The strength of our strategy is underpinned by solid compliance management, which has conducted more than 2,000 integrity reviews to safeguard our operations against fraud and risks in the value chain. In addition to this, strengthening due diligence mechanisms helps prevent potential violations by business partners, providing a significant competitive advantage in terms of credibility and governance.

6

As a member of the B3's Novo Mercado, Grupo Casas Bahia reaffirms its commitment to governance and equity. This pillar is essential for maintaining market confidence and ensuring the strategic preservation of bank credit lines.

## Towards alignment with the CVM Resolution

With the development of the double materiality matrix in 2025, Grupo Casas Bahia is preparing to align itself with CVM Resolution 193/2023, which is based on the **IFRS S1** (general requirements) and **IFRS S2** (climate-related disclosures) standards, issued by the **International Sustainability Standards Board (ISSB)**. The study treats these standards as the basis for "financial materiality", focusing on the perspective of capital providers and market perspective, which serve as the starting point for the adjustments.

Standard S1 requires companies to disclose how sustainability risks and opportunities affect their cash flows, access to financing, and capital costs. The S2 standard focuses specifically on climate transition risks.

As a publicly traded company, Grupo Casas Bahia monitors developments in the regulatory environment and will continue to assess its own compliance and the applicability of these standards to its disclosures and internal processes.


# 2 Grupo Casas Bahia: about us

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# A **new cycle**

The year 2025 marks a historic turning point for Grupo Casas Bahia. With discipline and resilience, we have completed an important phase of our Transformation Plan, which began in 2023, bringing a challenging cycle of restructuring to a close and returning to a cycle of responsible and sustainable growth.

Today, we are a different company: more agile, efficient, and, above all, financially sound. The successful implementation of our strategic plan has resulted in a significantly more secure capital structure. This move not only strengthened our balance sheet, but also gave us the autonomy we need to invest in what really matters: our customers' experience and innovation in our retail operations.

## Successful transformation planning allows us to grow responsibly and sustainably

This new era is marked by Mapa Capital becoming our controlling shareholder, a milestone that reinforces the market's confidence in our management and provides our corporate governance with stability and a long-term vision.

2025 was also notable for the start of our long-term strategic partnership with Mercado Livre, aimed at expanding consumer access to products in Casas Bahia's core categories—home appliances, electronics, and furniture—through Latin America's leading e-commerce platform. As well as expanding its reach in e-commerce, this move solidifies Casas Bahia's position as an omnichannel leader in the sale of these products, with plans to gradually expand its product portfolio.

We are also focusing our efforts on **CB28 Ambition**: to be Brazil's leading specialty retailer of electronics and furniture, a leader in brick-and-mortar stores and digital 1P channels, driven by the granting of credit, providing our customers with a complete, hassle-free, and personalized shopping experience, and creating value for customers, shareholders, employees, and suppliers with the goal of reestablishing our leadership as Brazil's largest specialty retailer of electronics and furniture. Achieving this goal rests on competitive pillars such as: CB Full's operational efficiency, the accuracy of data analytics, and the transformative role of consumer credit, which remains the essential tool for democratizing consumption in the country, helping to make the dreams of millions of Brazilians come true.

# Institutional **profile** GRI 2-1, 2-6

Grupo Casas Bahia has established itself as one of Brazil's largest and most long-standing retail organizations. With a history spanning more than 70 years, our story is intertwined with the evolution of consumer trends in Brazil, guided by an unwavering purpose: to democratize access to quality products and help millions of Brazilian families achieve their dreams.

Headquartered in São Paulo and publicly traded on the B3 stock exchange since 2013, we have evolved from a traditional retailer into a comprehensive customer engagement and shopping platform. Our value chain spans from supply chain management and in-house furniture manufacturing to marketing and multichannel distribution, managing a portfolio of 12,184 proprietary SKUs, comprising 88 major retail partners, and 91 million SKUs in the marketplace. The supply chain comprises more than 1,570 operational support suppliers, receiving an annual investment in indirect services of approximately BRL 4.7 billion. In relation to after-sales, the company has a network of partners working on logistics, installation, and technical support, ensuring support throughout the lifecycle of the products.

In 2025, we began a new era of efficiency and leadership. With data-driven management and a customer-centric culture, Grupo Casas Bahia has reaffirmed its commitment to being the go-to partner for the Brazilian people throughout their shopping journeys, combining the trust inspired by a long-standing brand with the innovation needed for the future.

**12,184**
**proprietary SKUs**
in the portfolio

**88**
**major resale partners**


click here
Read about this in more detail on the website of Grupo Casas Bahia

# Business **model**

## Value creation

### Financial Capital

- **BRL 34.8 billion** in gross revenue (Group)
- **BRL 331 million** in capital expenditures (Capex)
- Positive free cash flow of **BRL 2.2 billion**[1]
- **BRL 3.8 billion** reduction in net debt (the difference between the results for Q2 and Q425)

### Manufactured Capital

- **1,042** brick-and-mortar stores located in 532 Brazilian cities
- **1.47 million m²** of retail space, including store
- **24** Distribution Centers
- **Over 2.6 million m²** of storage capacity

### Intellectual capital

- More than **175 thousand** partner merchants participating in the marketplace
- Omnichannel creation of a hub for retail media that directly contributes to our omnichannel strategy
- Machine Learning and Artificial Intelligence (AI) models to personalize offers and campaigns
- Solid risk management
- *CB Venda Mais* program and Marketplace
- Implementation of the EVA app to support sales

### Human Capital

- **30,466** employees
- More than **1,333 employees** with disabilities in our workforce
- **43%** of our workforce are women and **57%** are men
- Women account for **35.8%** of leadership positions (management and above)

### Social and Relationship capital

- Fundação Casas Bahia, with social investments totaling **BRL 1.79 million**
- Improved dispute resolution process: we are directly connected to consumer protection agencie
- Supply chain with more than **2,400** active suppliers
- Digital Credi

### Natural Capital

- *Reviva* Recycling Program, a leader in Brazilian retail for 12 years
- Technical Assistance Department (DAT) and Technical Assistance Desks in 274 stores
- Greenhouse Gas Inventory taking into account the three emissions scopes
- Target of 90% electricity from renewable sources

[1] Management control figures.


## Shared value

### Financial Capital

- **BRL 6.5 billion** in the active loan portfolio
- **More than 70%** of investments made in technology and logistics projects, with a focus on the Company's digital transformation and the customer experience
- **120%** growth in the Company's free cash flow.

### Manufactured capital

- **19%** market share considering both brick-and-mortar and online channels, with a focus on our core categories (home appliances, white goods, TVs, furniture, and cell phones)
- **More than 116 million** customers in physical stores and e-commerce (Casas Bahia, Pontofrio, and Extra.com.br)
- **22** of Brazil's 26 states, plus the Federal District, have distribution centers
- Better inventory control, greater accuracy and efficiency in operations
- **100%** of Brazilian cities are covered by Grupo Casas Bahia deliveries

### Intellectual capital

- Ads Platform with campaign management handled directly by the advertiser and a 65% increase in retail media results compared to 2024
- Mitigation of negative impacts on the customer experience, with continuous improvement of metrics
- 2 new risk maps, 40 mapped controls, and 25 action plans for mitigating risks (28% to be completed by December 2025)
- Use of intelligence in the day-to-day management of our sellers' businesses
- Media optimization provides the means for 130 million visitors to the website every month, and the AI-powered search feature processes a database of more than 70 million active SKUs
- **116 million +** customers in the active customer base
- Analysis of purchasing behavior patterns via e-commerce to generate relevant information for the seller about each customer

### Human capital

- **8,087** professionals hired in 2025, approximately 36% of whom were women
- For the 5th consecutive year, the Great Place to Work (GPTW) survey has ranked us among the best companies to work for in Brazil, with a special mention in the ranking for the retail sector
- We have joined the *Manifesto Seja Antirracista* (Be Anti-Racist Manifesto), published by the Instituto Identidades do Brasil (ID_BR), and the "Woman 360 Movement" initiative developed by the Ethos Institute, as well as the Business Coalition to End Violence Against Women and Girls—Avon, UN Women, and the Dom Cabral Foundation
- *Dona de Si* Mentoring Program, designed to accelerate and expand the impact of women in leadership positions

### Social and Relationship capital

- **More than 13,716** people directly affected and 72,864 indirectly affected.
- Investment of **BRL 1.7 million.**
- **Two** projects focused on the employability of young people and women in socially vulnerable situations
- **12,216** graduates (67.9% women, 19.6% Black)
- 2025 Consumidor Moderno Awards, which recognize excellence in customer relations, winning in two categories: 'Retail – Electronics and Furniture', and 'Private Label'
- **BRL 6.5 billion** in credit for our customers, with extended payment terms

### Natural capital

- **2,713** tons of materials sent for recycling
- **3.8** tons of electronics sent for proper disposal through reverse logistics
- **35,000 tons** of recycled materials since 2015
- **205** families from 11 cooperatives benefited from the *Reviva* Program
- A better shopping experience for customers through a more effective allocation of after-sales products at sustainable costs
- **13,000 tons** of re-manufactured products, extending their useful life and promoting the circular economy
- GHG Protocol Gold Seal since 2020
- **94%** of the energy used in our operations comes from renewable sources, exceeding the publicly-stated target of 90% (we purchase I-REC certificates to supplement our renewable energy supply)

# Our brands

## Retail and e-commerce units

CASASBAHIA

### Casas Bahia

**The Group's most traditional brand,** with over 70 years in operation.

**923**
brick-and-mortar stores in 22 states and the Federal District.

In-store sales, the website, the app, and the WhatsApp tool "Me Chama no Zap" (a direct contact channel with in-store sales associates where customers can ask questions, negotiate, make purchases, pay, and schedule pickup or delivery without leaving the chat) and Zap Casas Bah.AI (a channel that provides an AI-integrated sales experience across digital and in-store channels, acting as a co-pilot for sales associates and providing omnichannel insights about customers and their preferences).

**Home appliances, electronics, and furniture.**

**Also available on the website and app.**

pontofrio

### Pontofrio

**A leader in technology products,** with over 80 years in operation.

**119**
brick-and-mortar stores concentrated in the Southeast, South, and Central-West regions, spread across 10 states.

**Also available on the website and app.**

extra.com.br

### Extra.com.br

We have been in business for
**18 years**
operating exclusively on e-commerce platforms (website and app).

**A wide variety of products,** including automotive items, furniture, and household goods.

## Industry and Strategic Solutions

### Bartira

**The largest furniture factory** in Brazil and Latin America.

**53,000 m²**
of wood panels processed every day.

**More than 1.2 million**
furniture SKUs per year, supplied exclusively to Grupo Casas Bahia.

**962**
employees.

### Casas Bahia Pay

**A 100% digital wallet**
focused on economic, social, and digital inclusion.

Access to the digital Casas Bahia payment booklet, payments, and account inquiries.

It has been operating as a direct lending company **since 2021**, offering loans.

### CB Full

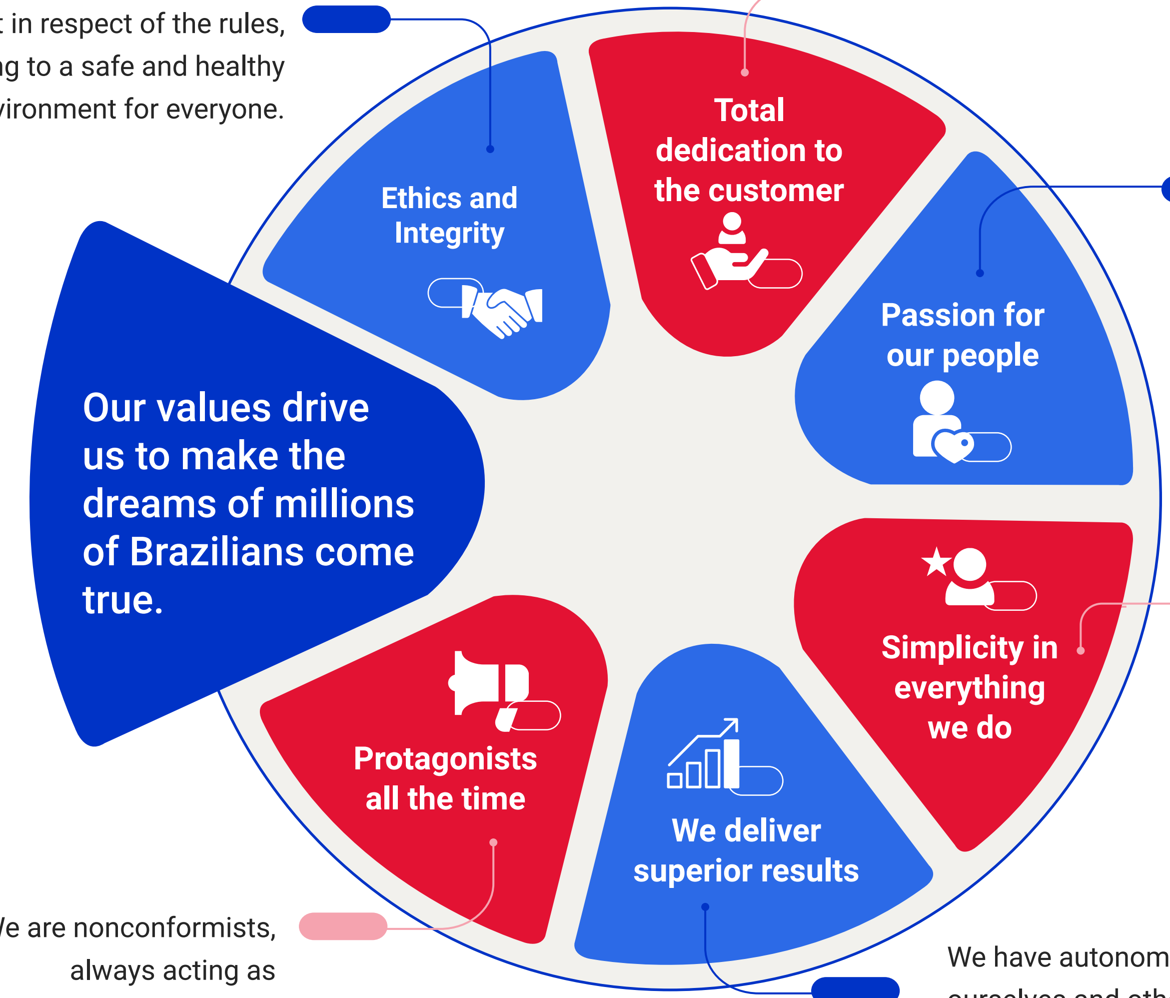
**The brand was officially** launched in October 2024 to centralize logistics operations.

**It integrates fulfillment,** full-commerce, full-cross, transportation, and logistics operator services.

It strengthens its leadership in the logistics market and provides excellent services to the Group and its partners.

**More than 400**
customers served (1P, 3P, and open sea) with more than 50,000 deliveries daily

# Our **culture**




We are responsible for our conduct and act in respect of the rules, contributing to a safe and healthy environment for everyone.

We are totally dedicated to our customers, who are the reason we exist.

We are diverse, we care for and include our people, and we believe in and recognize the potential of each and every one.

We keep things simple in our day-to-day operations, focusing on what is essential to deliver our results.

We have autonomy, we challenge ourselves and others, and we are recognized for delivering sustainable results.

We are nonconformists, always acting as facilitators.

## Our ambition

**Market leadership:** To be Brazil's leading specialist retailer of electronics and furniture.

**Specialization:** To focus on specializing in Brazil's consumer electronics and furniture market, and being a leader in brick-and-mortar stores and digital 1P, driven by credit offerings.

**Customer experience:** To provide a complete, hassle-free, and personalized shopping experience.

**Shared value:** To create value for all our customers, shareholders, employees, and suppliers.

**Operational excellence:** To maintain an efficient, digital, and sustainable operation.

**Responsibility:** To operate sustainably across all business areas.

# Awards and recognition

In 2025, the success of our strategy went beyond our financial and operational results. We have been recognized by the market, by global institutions, and—above all—by our employees and customers as a leader in retail, innovation, and people management. Here and on the following page, we highlight the accolades that marked our year:


## Passion for our people

**GPTW (Great Place to Work) Retail:** We ranked 8th in the ranking of the Best Companies to Work For in Retail, in addition to maintaining our active certification (May 2025 – May 2026).

**Top Employers Institute:** We received certification recognizing the excellence of our personnel management practices in accordance with international standards, and our score has improved.

**National Quality of Life Award (PNQV):** We took first place, reaffirming our comprehensive commitment to the well-being of our more than 30,000 employees.

**Best Companies for Well-Being:** Featured in the awards presented by Wellhub and Você RH.

***Proa de Ouro* Award:** Recognition as an "Outstanding Company", for hiring the most young graduates from the institution, and receipt of the "Outstanding Supporting Company" trophy, for our support of the institute's causes through Casas Bahia Foundation.

**Leadership Recognition:** We were honored to have our leadership recognized externally: Renato Franklin (CEO) was named one of Brazil's Top 10 CEOs in 2025, and Andreia Nunes (Executive Director of People & Management and Corporate Affairs) was named Brazil's HR Professional of the Year in the 2025 Most Admired CEOs and HR Professionals survey (Gestão RH Group).

## Total dedication to the customer

***Consumidor Moderno* Award 2025:** We were the overall winner at the ceremony recognizing excellence in customer relations, winning in two categories: Retail – Consumer Electronics and Furniture; and Private Label: recognition of the strength and quality of our cards and financial solutions.

***Cliente SA* Award:** Gold Category and Innovation Highlight. Case: Artificial Intelligence: Redefining the Customer Experience at Grupo Casas Bahia.

***Cliente SA* Award:** Bronze Category. Case: In-House Back-Office Support Solutions.

**Top of Mind Award, from *Folha de S. Paulo*:** For the 20th consecutive year, Casas Bahia was voted the brand most recognized by consumers in the Furniture and Appliance Store category.

***Marcas Cariocas* Award, sponsored by *O Globo*:** We were voted the favorite brand in the Appliance Stores category by the consumers.

**Experience Awards:** In the latest edition, Grupo Casas Bahia was awarded the Customer Recommendation seal in the retail segment for the fourth consecutive year—an achievement that reflects the strength of our customer-centric culture.

**2025 Conarec Award:** Grupo Casas Bahia was recognized in the Retail category of the 2025 Conarec Awards, standing out for our passion for the customer experience and for innovation in service of the public.

## Innovation and Data Intelligence

**2025 Data Intelligence Awards (Databricks):** We were the global winners in the “Disruptor” category. This award celebrates our in-house virtual assistant (Genie), recognizing the Technology team’s work in democratizing data and accelerating decision-making through the use of generative AI.

**The 100 Most Innovative Companies in IT Use – IT Forum:** This ranking is based on the scores of companies that demonstrate the best combination of processes and practices in the use of tools aimed at technological transformation.

**Neogrid Awards 2025, Efficiency & Supply category:** These awards recognize companies that not only use these solutions but also turn them into tangible results, driving efficiency, integration, and innovation in the consumer chain.

## ASG Commitment

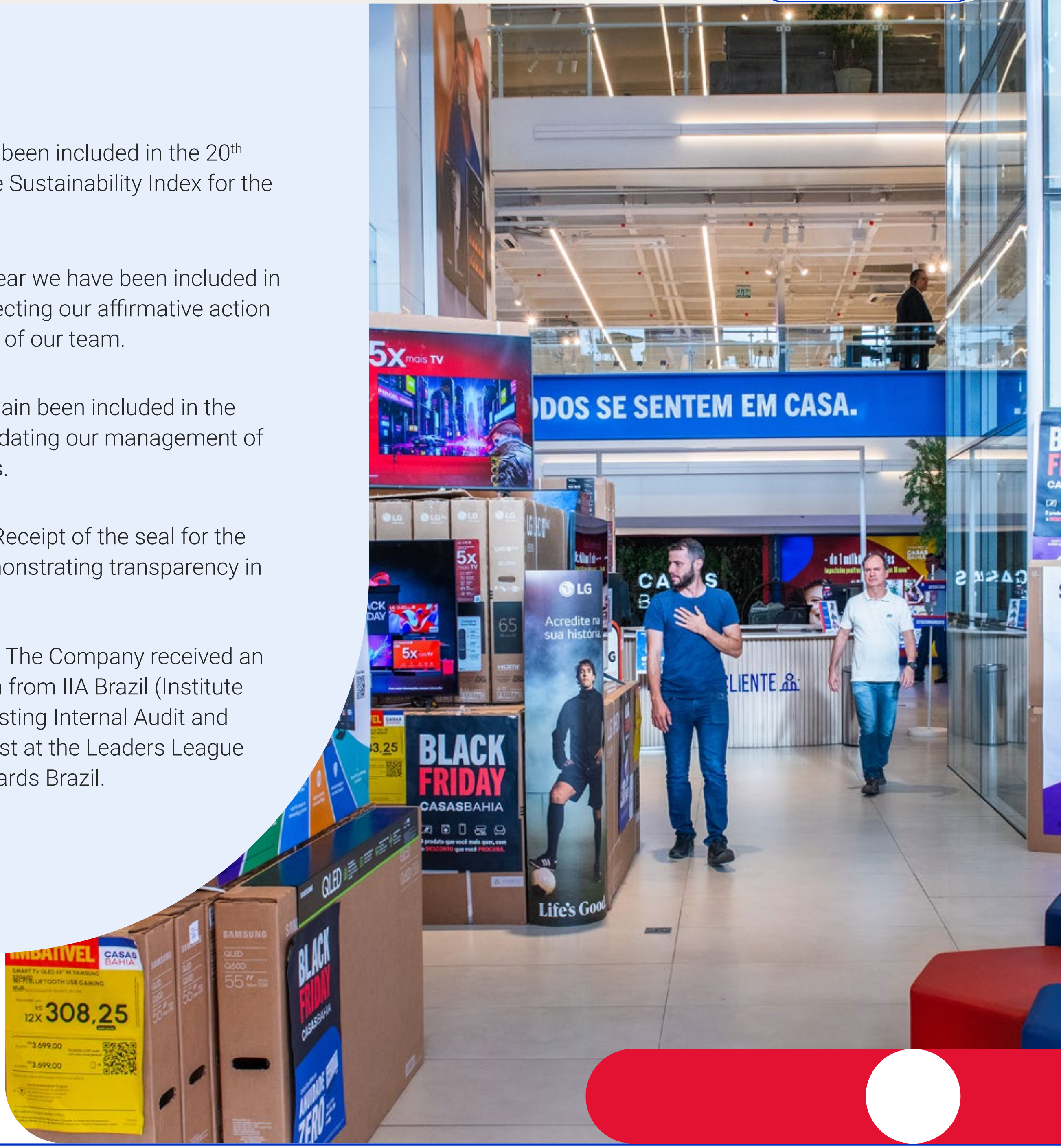
**ISE B3 Portfolio:** We have been included in the 20th edition of the B3 Corporate Sustainability Index for the fourth consecutive year.

**IDVR B3:** This is the first year we have been included in the B3 Diversity Index, reflecting our affirmative action initiatives and the diversity of our team.

**ICO2 B3:** We have once again been included in the Carbon Efficient Index, validating our management of greenhouse gas emissions.

**GHG Protocol Gold Seal:** Receipt of the seal for the fifth consecutive year, demonstrating transparency in emissions reporting.

**Auditing and Compliance:** The Company received an unprecedented recognition from IIA Brazil (Institute of Internal Auditors) for hosting Internal Audit and Risk Week and was a finalist at the Leaders League Compliance Summit & Awards Brazil.




# Strategy

## Sustainable growth

In 2025, we consolidated our vision of Sustainable Growth, a management model that directly links our strategic priorities to the **Towards CB28 Ambition** plan. Our journey towards 2028 is guided by resilience and transparency, combining operational efficiency, recurring revenue, and financial discipline. The goal is to transform the structure into an agile organization focused on profitability and value for stakeholders.

We view sustainability as the backbone of our business. It is this that ensures our competitiveness, operational efficiency, and the legitimacy to operate and innovate in the Brazilian retail sector. To ensure that our efforts are aligned with this policy, we base our strategy on a double materiality process: impact and financial. This approach allows for a balanced management of the impacts on society and the environment, while mitigating financial risks and capitalizing on opportunities for the Company's transformation plan.

click here
Learn more in the Materiality section

**Business sustainability ensures competitiveness, operational efficiency, and legitimacy in the Brazilian retail sector**

# Our **strategic priorities**

## 1 Customers

A seamless, hassle-free, and personalized shopping experience

A strategy focused on the shopping experience, from the first point of contact through to after-sales service. The integration between physical and digital channels allows customers to move freely between the two, with consistency and convenience at every point of contact. Technology automates processes and personalizes the experience, expanding the sales force's capacity for consultative service and increasing customer satisfaction.

## 2 Sales

Growth and productivity of the physical channel

Strengthening the brick-and-mortar channel and increasing store productivity are the Company's main drivers of operational leverage. The strategy combines an optimized product mix, improved commercial execution, and point-of-sale technology, with the goal of maximizing return on the installed base and accelerating the convergence between revenue growth and the expansion of margins.

## 3 Installment plans

A driver of inclusion and a competitive advantage

The in-house installment plan (payment booklet) is Grupo Casas Bahia's main competitive advantage and a strategic asset that is difficult to replicate. As well as enabling sales to a customer segment that conventional credit cannot reach, the model generates additional financial revenue that boosts the overall profitability of the operation. The strategic expansion of credit combines financial inclusion with controlled delinquency.

## 4 Services

Additional revenue and customer loyalty

The expansion of services—including insurance, extended warranties, and financial products—represents a significant driver of additional revenue from the existing customer base. Without requiring additional investments in logistics or inventory, these services increase the average transaction value, boost customer retention, and strengthen customer relationships over time.

## 5 Online

**Profitable growth, new channels, and monetization of the digital ecosystem**

Expansion into new platforms and strategic partnerships, such as Mercado Livre and Shopee, enable the company to gain scale, broaden its reach, and achieve operational leverage. Strengthening the marketplace (3P) remains a central focus: by shifting less profitable categories from the direct-to-consumer model (1P) to the partner platform, the Company is expanding its product assortment and increasing revenue.

## 6 Inventory

**Optimization of working capital**

The strategy focuses the portfolio on the categories with the highest demand and margins, such as home appliances, furniture, and technology, while reducing exposure to slow-moving items, thereby helping to improve free cash flow.

## 7 Logistics

**Operational efficiency and reduction in the cost of service**

Through 'CB Full', the logistics division combines two complementary approaches: continuous cost reduction through the optimization of routes, capacity, and processes; and monetization of the existing infrastructure via the Open Sea model, which makes the network available to third parties and transforms idle capacity into revenue.

## 8 Capital structure

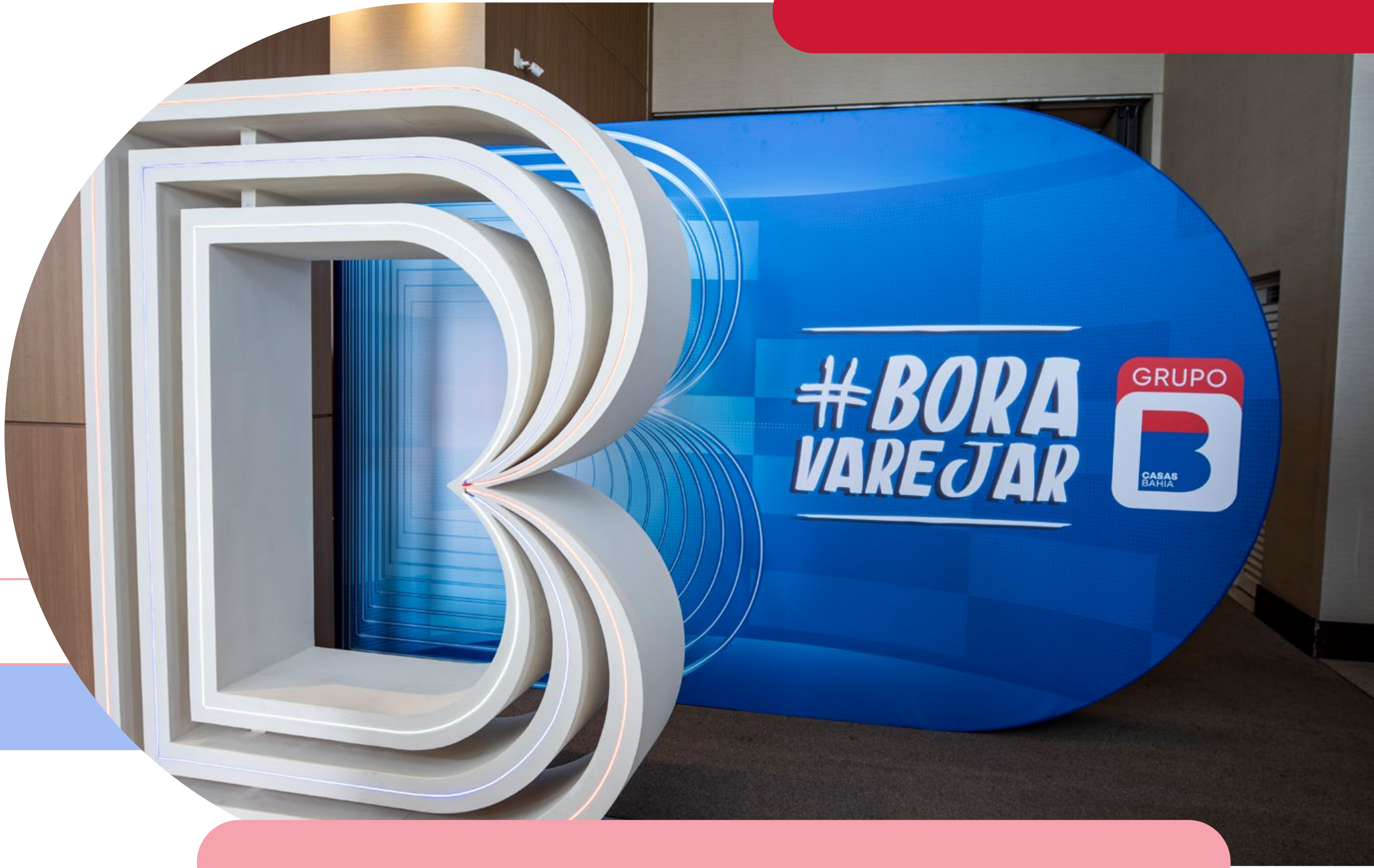
**Financial sustainability**

Reducing financial leverage and extending the debt profile are fundamental pillars of the Group's financial sustainability agenda. As the cost of capital decreases, the operating profit generated by the business contributes more significantly to net income, increasing returns to shareholders and strengthening the company's capacity for future investment.

# Towards CB28 Ambition

We began the 2025 fiscal year by consolidating our Transformation Plan (CB25) and laying the groundwork for a new cycle of expansion: the CB28 Ambition. Our primary goal is to consolidate our position as Brazil's leading omnichannel retailer, operating efficiently, embracing digital transformation, and staying connected to the real needs of Brazilians. Throughout the year, we have implemented strategic initiatives directly linked to our material topics and strategic priorities.

## Our goal is to consolidate our position as Brazil's leading specialist omnichannel retailer



# Dedication that creates value

As part of Grupo Casas Bahia's transformation process, we have consolidated the transition to a culture of dedication that creates value—a strategic initiative that has transformed a previously fragmented and complex corporate structure into an agile, flat, and high-performance-oriented organization.

It wasn't just a cost-cutting plan; it was a reconnection with our core. We realized that, to stay true to our "retail" DNA, we needed to eliminate the bureaucracy that was keeping us from the front lines. We redesigned processes, consolidated departments, and optimized our logistics network, ending the year with a significantly leaner and more responsive structure.

By streamlining governance and reducing hierarchical levels, we've given autonomy back to those on the front lines. Today, decisions are made based on data and with the speed that the retail industry demands, allowing the Company to respond to market trends and adjust routes in real time.

We reduced leadership positions by about 40% and adjusted the total workforce by approximately 19,000 positions over the course of the plan. We also integrated the commercial, operational, and corporate teams under a single culture (*Bora Varejar* – Let's Retail), unifying these areas under the common purpose of "total dedication to the customer".

In 2025, we solidified one of the most strategic decisions in our recent history: we moved away from the scattered, generalist model and embraced our role as a specialty retailer—to be the undisputed leader in the categories that define our DNA: major appliances, home electronics, furniture, and technology. In these areas, we have an unparalleled commercial reach, exclusive partnerships with the industry, and, above all, a clear understanding of the needs of Brazilians.

click here

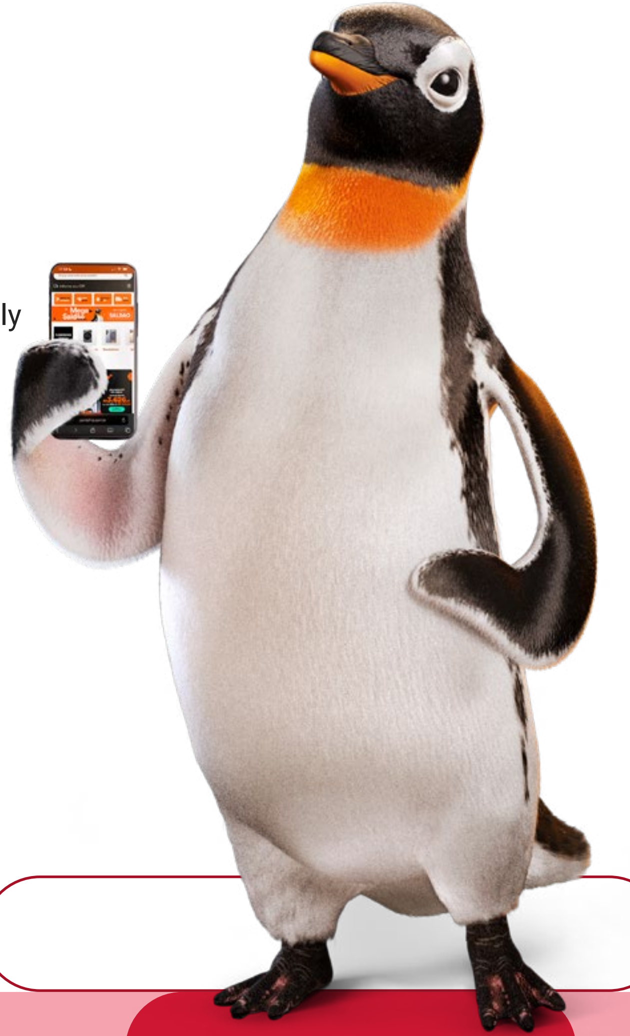
Learn more in the A New Cycle section

**In 2025, brick-and-mortar stores reaffirmed their strength as hubs for strategy, logistics, and the customer experience.**

**1** **Logistics hub:** Our extensive network transforms the store's inventory into items immediately available to e-commerce customers. Each store functions as a small distribution center, allowing services such as *Retira Rápido* (Quick Pickup) to operate more efficiently and reduce shipping time and costs.

**2** **Experiences and services hub:** Guidance on technology and specialized technical support services transform sales into a form of consultation.

**3** **Financial hub:** The brick-and-mortar store remains the primary point of contact for providing credit and financial services, where face-to-face trust helps increase financial inclusion and access to consumer spending.



# Value ecosystem

GRI 3-3 [Financial Affordability]

In 2025, Grupo Casas Bahia established a unique value ecosystem in the Brazilian market, meaning the integration of retail, credit, and digital banking has now become the Company's primary driver of financial inclusion. By connecting brick-and-mortar retail, e-commerce, and financial solutions such as credit and digital banking (installment plans and Casas Bahia Pay), we have expanded consumer access to spending and financial inclusion, especially for those segments of the public that have historically lacked access to banking services. This model integrates the offer of durable goods with accessible credit and financial services, enabling a comprehensive, seamless, and sustainable customer journey, while strengthening customer loyalty and generating value for the business.

## We have integrated the supply of durable goods with accessible credit and financial services for historically unbanked populations

### Credit and GMV

This has reaffirmed itself as our key competitive advantage and a powerful tool for socioeconomic inclusion. The expansion of credit facilitates access to consumer goods for groups that have historically been excluded from the financial system, thereby enabling, for example, a better quality of life. Thanks to technology, we are now able to provide credit in **94% of Brazilian municipalities**, including those without physical stores, thereby creating jobs and generating income The penetration rate of digital installment plans reached 8.9% of Marketplace (3P) sales, and there was a 60% increase in the share of Digital Installment Plans. In 2025, we recorded an 8.8% year-over-year increase in Gross GMV (Gross Merchandise Volume), totaling BRL 44.7 billion. In the year-to-date, **credit production totaled** approximately **BRL 10.2 billion**. Thanks to our proprietary risk analysis models, which are based on the relationship history and ensure responsible lending, we ensured that the quality of the portfolio has remained solid. The default rate remained stable at 8.6%, with net losses kept in check at 4.6%, striking a balance between access and sustainability—a testament to the ability to responsibly scale financial inclusion.

### Casas Bahia Pay

The Company's digital bank account allows users to pay bills, make PIX transfers, and apply for personal loans all in one place. In 2025, Casas Bahia Pay began offering another service: a payment plan for the purchase of real estate, cars, furniture, and other products.

With **8.8 million accounts opened** and **BRL 15.6 billion in accumulated transactions** through until 2025, the digital account not only generates revenue but also provides data that refines the Company's risk analysis, reducing collection costs and increasing operational efficiency.


## Marketplace

The marketplace (3P) serves as a tool for scalability and the mitigation of risk, enabling the expansion of the product assortment without the need for the company's own working capital. The key differentiator is the availability of digital credit for partner sellers, which democratizes consumer access to spending in the 3P environment as well. The **credit program is already available** to more than **4,700 salespeople (more than 87% of whom have already made sales using this method)**.

The 3P strategy allowed the Company to maintain its focus on the electronics, furniture, and technology categories, while the marketplace took on the sale of lower-value-added or niche items (such as beverages, cleaning supplies, and other grocery items). With more than 175,000 partners and over 85 million SKUs, this model expands the product selection offered to customers and mitigates inventory risks. To ensure the brand's reputation, we employ a rigorous curation process, prioritizing qualified partners, reducing reputational risks, and ensuring the quality of our deliveries.

## Strategic partnerships

In 2025, we launched our official store on Mercado Livre, making the Company the largest seller of furniture and electronics from its own inventory on the platform and expanding its digital reach.

# Logistics (CB Full)

In 2025, we celebrated the first year of operation for CB Full, a brand that has solidified Grupo Casas Bahia's logistics transformation. This is a solution capable of unlocking the Company's value through the provision of logistics services. Investments—funded by business profits—and the strategies adopted have made the Company's logistics infrastructure the largest in Brazil.

Through CB Full Logistics, we have focused all our operations—from sales to after-sales—onto a single platform, making our logistics division a vital business unit capable of generating incremental revenue and providing a competitive edge. We ended 2025 with 24 distribution centers which, combined with our more than 1,000 brick-and-mortar stores (where we offer logistics points that provide the "*Retira Rápido*" service), total approximately 2.6 million m² of storage capacity.

The implementation of integrated systems and the use of artificial intelligence for route planning have boosted our efficiency, resulting in a 15% increase in distribution center productivity and a 10% reduction in logistics costs in 2025.

We are accelerating our *Mar Aberto* (Open Sea) strategy by providing our logistics services (warehousing, transportation, and technology) to companies outside Grupo Casas Bahia's direct ecosystem. We ended the year with more than 50 external clients using our network, handling approximately BRL 40 billion worth of goods annually. On Black Friday 2025, operations reached all-time highs, with the heavy-duty fleet expanded to 1,392 trucks (a 79% increase) and sorting capacity rising from 90,000 to 127,000 items per day.

### Our logistics operations platform works with:

**Nationwide coverage**

We cover every city in Brazil, maintaining a strategic physical presence with distribution centers in 21 states and the Federal District.

**Installed capacity**

We operate a network of 24 distribution centers and more than 1,600 cross-dockingstations, with a total storage capacity of approximately 2.6 million m².

**Logistics efficiency**

We have achieved outstanding turnaround times in the market, with 43% of orders delivered the same day and 58% of deliveries completed within 24 hours.

### Our logistics services

- **Seller Fulfillment:** For sellers who sell on all channels of the Fulfillment Multimarketplace group
- **Full Commerce:** A customized e-commerce solution, including the creation of an online store on a marketplace
- **Full Cross:** Warehousing, operations, and regional inventory management
- ***Mar Aberto* Shipping:** First-to-last-mile warehousing using Grupo Casas Bahia's national network

# Technological innovation

GRI 3-3 [Innovation and Technology / Cybersecurity and Data Privacy]

We invest in technology not only as a support tool, but as a key driver of efficiency. Our Artificial Intelligence (AI) strategy was designed with a clear goal in mind: to eliminate bureaucratic tasks and empower frontline staff, ensuring that our salespeople and customer service representatives have access to tools that enhance the quality of customer service.

The extensive implementation of AI in our operations has yielded significant gains in productivity and quality. By automating administrative processes and organizing our teams' day-to-day work, we allow our employees to focus on what really matters: customer relations.

With the support of tools that provide top-quality data and real-time recommendations, we have seen almost a 40% increase in our salespeople's productivity. On the *Me Chama no Zap* channel, more than 10,000 salespeople rely on the support provided by Bah.IA. This virtual assistant analyzes the customer's profile, browsing history, and purchase history to recommend the best approaches and personalized offers, thereby increasing the effectiveness of the sale.

The automation of repetitive tasks in internal processes and the creation of a Shared Services Center (SSC) have enabled a leaner and more agile operation, with process revisions that have generated savings of approximately 20% in the department's costs and faster resolution of requests. Data democratization tools have also streamlined analyses, speeding up decision-making.

The Company follows guidelines for the responsible use of AI, including human supervision of critical processes, ongoing risk assessment, and a focus on mitigating bias, with the aim of ensuring the ethical and transparent use of these technologies.

## Customer experience

In 2020, we embarked on a long journey of digital transformation with a clear goal: to put the customer experience at the center of all our decisions, especially in terms of after-sales service. Over the years, we have consistently invested in innovation, artificial intelligence, and the creation of an integrated omnichannel experience that connects physical stores, digital channels, and customer service. As a result of these developments, we have been able to significantly increase customer satisfaction levels.

## Highlights of technology solutions that strengthen customer connections and enhance service efficiency

### Insight Pills

Automation of the Google My Business review analysis, consolidating 100% of the previous day's feedback and enabling a streamlined and structured response from the team.

### *Zap Casas Bah.IA*

A generative AI tool on WhatsApp capable of interacting naturally via text, audio, or images. *Zap Casas Bah.IA* understands the consumer's context to answer questions, compare prices, and suggest products, acting as a "smart salesperson" available 24/7.


### Predictive Service

Use of artificial intelligence on social media to automate responses to frequently asked questions and provide support for complex cases, thereby improving consistency and accuracy. This initiative reduced the average response time by 23%.

### Speech Analytics

100% monitoring of calls at the call center, which detects emotions and the level of empathy in customer service, suggesting corrections in real time and ensuring that customers feel welcomed and understood.

## Digitization and Self-Service

**AI-powered IVR**
The retention rate rose from 32.4% (2020) to 79% (2025).

**ChatBot**
The retention rate jumped from 15% to 80%, with more than 120 services available.

**Digital Channels**
The "My Orders" and digital FAQ sections provide a simple, fast, and effective experience for customers. They account for 70% of customer contacts, with an average retention rate of 78%.

**Personalized Transactional Communication**
Continuous tracking of the delivery process via email, SMS, and WhatsApp, with automatic selection of the most efficient channel based on criteria such as read rates, delivery rates, and individual customer preferences.

**Internal Communication and Management Support**
Implementation of structured internal communication channels and creation of the BP On-line team, ensuring that employees are kept continuously informed and providing prompt, specialized support to managers in HR and management processes.

## Efficiency in the Marketplace

### Marketplace
Expansion of the Fulfillment model in 2025, ensuring comprehensive logistics support for partners.


## Results and Reputation

- **Procon:** 82.61% resolution.
- ***Reclame Aqui:*** A score of 7.0 with an 81.6% resolution rate in 2025. Special mention goes to the Casas Bahia Pay, Bartira, and CB full brands, which have earned an "Excellent" rating and continue to make progress toward the RA1000 seal.
- **NPS:** 73.3 in the purchasing journey in 2025.
- **Social Media:** Response time dropped from 2 hours (2022) to 10 minutes (2025).
- **Generative AI:** The accuracy rate for resolving product-related inquiries rose from 35% to 75%.
- **Back Office:** The use of WhatsApp for active contacts achieved a 64% success rate, directly contributing to speeding up case resolution and improving the customer experience.

This evolution reinforces our belief that investing in technology, personalization, and integration is essential to providing our customers with ever-improving experiences. By combining innovation, operational efficiency, and care for our employees and partners, we have continued to strengthen our position as a leading authority on customer experience and transformation in the Brazilian retail sector.


## Data Security

Vulnerability in the event of a data breach resulting from security failures or cyberattacks can lead to the exposure of personal and sensitive information, with the potential for negative social impact due to violation of the right to privacy. This risk relates to the management and protection of customer data, the operation of digital platforms, credit and financial services systems, customer service channels, and information technology infrastructure.

As a preventive measure, we treat registration and consumer behavior data with the same level of scrutiny as we apply to financial and credit data. We also use advanced AI models to identify high-risk operations and block fraudulent activity even before goods are shipped, thereby protecting both the customer and the Company.

We have adopted governance policies that include compliance practices and ongoing employee training, with the goal of ensuring operational efficiency, regulatory compliance, and business sustainability. To guide and regulate the responsible use of information and digital systems, we have a Privacy and Data Protection Policy, an Information Security Policy, a Code of Ethics and Conduct, and structured data governance and information security practices that are aligned with the Brazilian General Data Protection Law (LGPD).

Customers can use the **Privacy Portal** to request information regarding the verification of their data, access to their data, correction of incomplete, inaccurate, or outdated data, and even the deletion of personal data, thereby strengthening transparency and digital citizenship.

Third-party risk management is also factored into our practices, with partners who handle data subject to contractual confidentiality requirements and security standards consistent with the Company's guidelines.

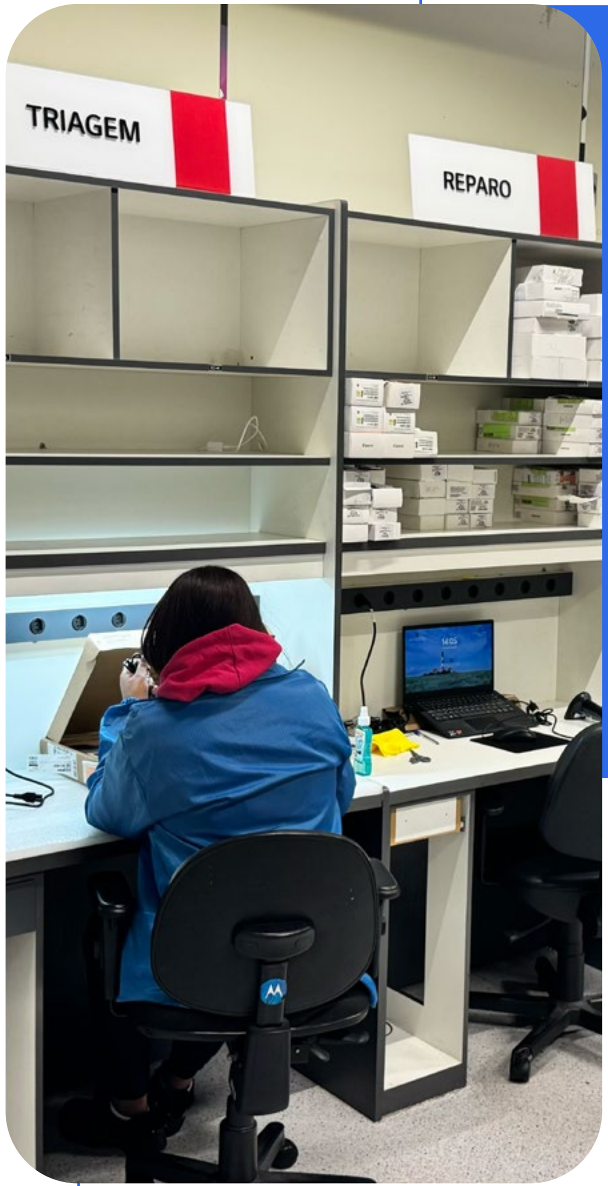
In 2025, we held the Second Digital Security Week, a company-wide initiative featuring lectures and live streams designed to reinforce the message that "security starts with each of us". The initiative focused on educating employees about password protection, identifying threats, and safe practices in the digital environment.

**Learn more in the Disclosures Supplement**

# Circular Economy GRI 3-3 [Circular Economy]

We mitigate the environmental impacts of waste through integrated circular economy and logistical efficiency strategies. In the Technical Assistance Department (DAT), the Company prioritizes the evaluation and refurbishment of equipment for resale, thereby extending the products' life cycles and reducing waste. For materials that cannot be reintroduced into the market, the *Reviva* (Revive) Program facilitates recycling at stores, Distribution Centers (DCs), and hubs, using reverse logistics to transport recyclables efficiently by leveraging the return trips of store supply trucks.

The management of this waste is supported by partner cooperatives and specialized companies, using a rigorous monitoring system to ensure legal compliance. Full traceability of the process is ensured through the monitoring of Waste Transportation Manifests (MTR) and Waste Disposal Certificates (WDC) in collaboration with government agencies. In addition to these measures, monthly compliance reports are also compiled, an approach that allows for systematic monitoring of the positive environmental impact and the effectiveness of reverse logistics. GRI 306-2




## Key initiatives

### Prevention

Testing products in stores before delivery to prevent unnecessary returns.

### Logistics efficiency

Implementation of in-home repairs and regionalization of technical support, reducing costs and the carbon footprint.

### Recovery

Focus on reintroducing products into the commercial cycle through discount stores (*Sou Barato*).

These and other initiatives reinforce the view that, for Grupo Casas Bahia, environmental efficiency is inseparable from operational excellence and financial success.

click here
Learn more about Reverse Logistics

## RESULTS

**Rate of recovery and reuse**

**99%+**

of returned merchandise, whether after maintenance and redirection for resale in outlet stores, or sale to companies that reuse the electronic components

**Environmental impact**

**13,273 t**

of reclaimed products

**Financial impact**

**BRL 255.6 million** in savings, turning potential losses into incremental profit

# Corporate **governance**

GRI 2-9, 2-10, 2-11, 2-12, 2-17, 2-18, 2-19, 2-23

2025 marked a decisive chapter in the governance of Grupo Casas Bahia, consolidated by the transition from being a widely dispersed shareholder base to controlling ownership by Mapa Capital, which holds 89.6% of the share capital.[1] This strategic shift strengthens the execution of the Company's Transformation Plan.

As a trader on B3's *Novo Mercado*, the Group is reaffirming its commitment to the highest standards of corporate governance and equity with its shareholders.

The governance structure consists of the Board of Directors, the Fiscal Council, and advisory committees to the Board of Directors, as well as the Executive Ethics Committee. The structure also includes oversight by the external audit and support from the internal audit, a dedicated governance department, and the Executive Board led by the CEO.

The supervision of activities related to the company's impacts is divided between the advisory committees: the Finance Committee; the Audit, Risk, and Compliance Committee; and the People and Governance Committee.

The Company's guidelines, which are reviewed periodically and communicated to employees, are part of the following regulatory framework: Code of Ethical Conduct, Ethics Committee Management Policy, Corporate Internal Audit Policy, Internal Controls Policy, Corporate Risk Management Policy, Anti-Corruption Policy, Procedure for Dealing with Government Authorities, Policy on Accepting Gifts, Conflict of Interests Policy, Donations and Endorsements Policy, Information Disclosure Policy, Securities Trading Policy, Procedure for Transactions with Related Parties, Procedure for Dealing with Government Agencies and the Press, and the Third-Party Risk Analysis Procedure (due diligence).

[1] Data for April 2026.


click here

Learn more about policies, regulations, and the Code of Conduct on Grupo Casas Bahia's website


# Board of Directors

Grupo Casas Bahia's Board of Directors, the central body for strategic decision-making, is responsible for setting long-term guidelines and overseeing management with discipline and independence. The body plays a central role in overseeing the Company's economic, environmental, and social impacts.

In addition to financial discipline and the consolidation of the new capital structure established in 2025, sustainability is an intrinsic pillar of the Board of Directors' agenda. ESG issues are integrated into operational planning, with social and environmental targets that affect the variable remuneration of the executive leaders. The improvement in high-level sustainability governance has been achieved primarily through the leaders' participation in external forums, particularly the CEO's role as an advisor to the Conscientious Capitalism movement. Although no formal technical training sessions were held in 2025, the exchange of experiences within advisory bodies has been the driving force behind implementing socio-environmental risks and opportunities into the core business strategy.

A Sustainability Committee is expected to be established by the end of 2026, which will be responsible for periodically reporting on progress regarding material topics to the Board, the CEO, and the vice presidents, thereby establishing a process of direct oversight by the senior management.

Composed of professionals with high technical and academic qualifications, the committee ensures that decisions are based on a diverse range of perspectives. To ensure effective oversight and the separation of duties, the chairperson of the Board does not hold any executive positions. Currently, 57% of the Board members are independent, a percentage higher than the 20% minimum set forth in the internal governance guidelines.

The selection of the body's members, coordinated by the People and Governance Committee, ensures compliance with B3's Novo Mercado Listing Rules, guaranteeing the absence of any legal impediments provided for in the Brazilian Corporations Law, as well as with the regulations established by the CVM (Securities and Exchange Commission of Brazil). Conducted annually, the evaluation of the Board of Directors is performed collectively by its members, with the aim of analyzing the functioning of the governing bodies and identifying opportunities to improve their practices and processes.

Grupo Casas Bahia has adopted a remuneration policy for its senior leadership and Board of Directors that aims to ensure competitiveness and be in alignment with the responsibilities they hold. Remuneration parameters are defined using annual market surveys conducted by specialist external consulting firms, using publicly traded companies of a similar size or companies in the retail sector as benchmarks. The remuneration structure consists of fixed and variable components. With regard to short-term variable remuneration, the Company also uses the "ICP" (Short-Term Incentive) method for members of the Executive Board, non-statutory executive officers, and senior and mid-level managers, with payment contingent upon the achievement of targets that are approved annually by the Board of Directors.

# Members

The Board of Directors[1] consists of seven members, all of whom hold non-executive positions.

**Renato Carvalho do Nascimento**

Chairman of the Company's Board of Directors, an independent member, and a member of the Company's Finance Committee. He is also a founding partner of Laplace Finanças.

**Fernando Alcantara de Figueredo Beda**

Vice-President and member of the board of directors, appointed by the controlling shareholder, and Chairman of the Company's Finance Committee, as well as a founding partner of Mapa Capital.

**André Luiz Helmeister**

A regular member of the Board of Directors, appointed by the controlling shareholder, and a member of the Company's Personnel and Governance Committee. He also serves as a member of the Board of Directors at Bioactive Biomateriais and MRO Participações, and is a founding partner of Mapa Capital.

**Raphael Oscar Klein**

Shareholder, Chairman of the Company's People and Governance Committee. He is also a member of the Board of Directors of MK Solutions and Gdb Brasil Internet, as well as a co-founder of the Golden Tree Institute and Kviv Ventures.

**Rogério Paulo Calderón Peres**

A regular member of the Board of Directors, an independent member of the Audit, Risk, and Compliance Committee, as well as a member of the Company's Finance Committee. He is also a member of the Board of Directors of Alupar S.A. and Nu Holdings Ltd. (Nubank).

**Claudia Quintella Woods**

A full, independent member of the Board of Directors, and a member of the Company's People and Governance Committee. She also serves as President of LATAM South at BAT.

**Jackson Medeiros de Farias Schneider**

A full, independent member of the Board of Directors, and Chairman of the Company's Audit, Risk, and Compliance Committee. He also serves as a member of the Board of Directors at OdysightAI, Abra Aviation Group, Sonda, and CBMM, and is Chairman of Coscex at Fiesp.

[1] Current composition, following the election held in May 2026.

## Fiscal Council

The Fiscal Council serves as the collegiate body responsible for overseeing management actions and ensuring that management fulfills its duties, thereby protecting the interests of the Group and its shareholders. Its core responsibilities include overseeing administrative activities, reviewing financial statements, and periodically reporting its findings to the General Meeting. In accordance with Grupo Casas Bahia's Bylaws, the council consists of three regular members and three alternate members, elected by the General Meeting.

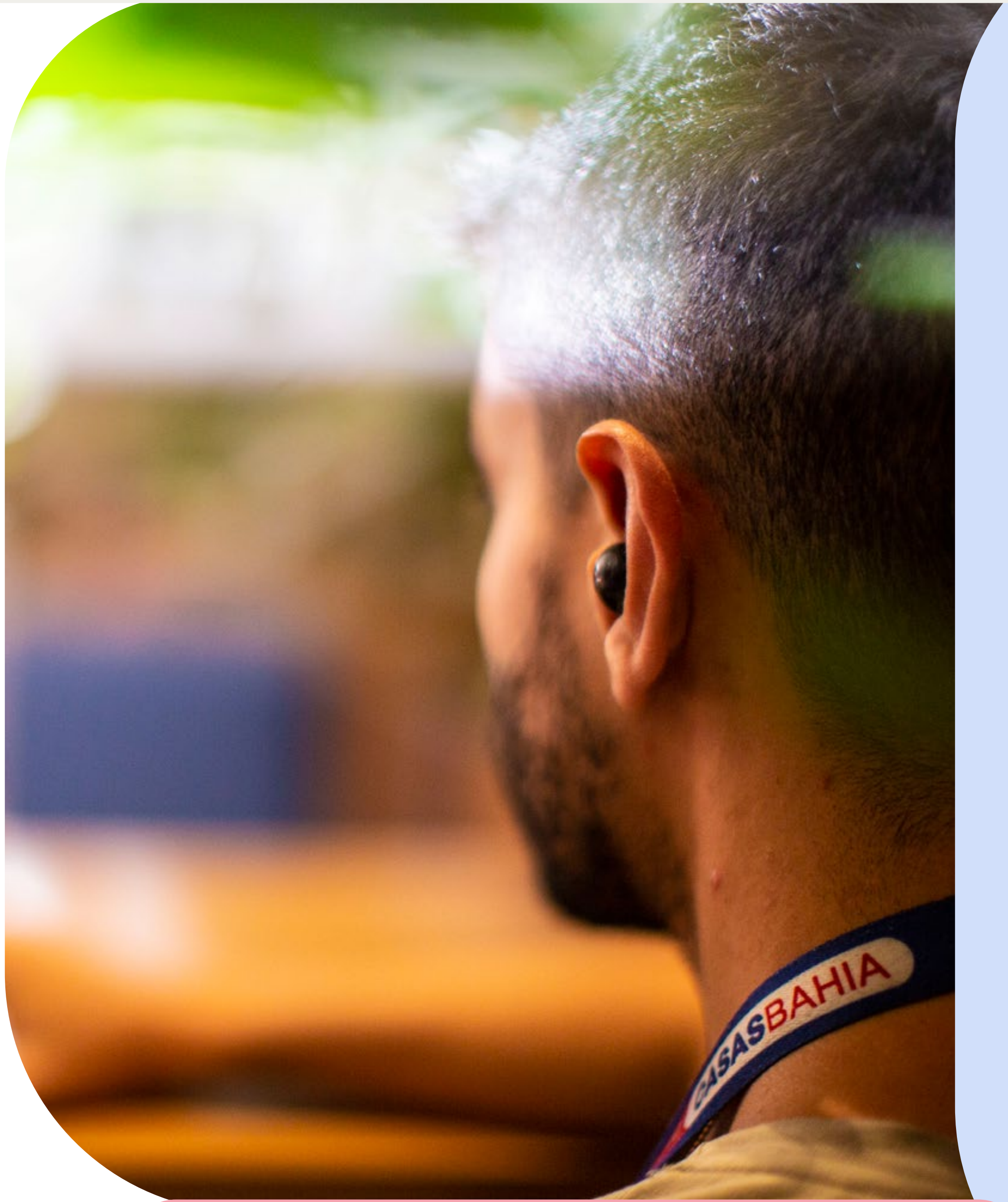
## Advisory Committees

We rely on the strategic support of three advisory committees to the Board of Directors and an Ethics Committee. Each committee is composed of between three and five members, with recognized skills, appointed for two-year terms, who act independently in reviewing cases and recommending best practices for Grupo Casas Bahia.

- Audit, Risk, and Compliance Committee
- People and Governance Committee
- Finance Committee

click here

Learn more about our committees on the IR website




On March 26, 2026, the Company became aware, through media reports, of an investigation being conducted by public authorities looking into allegedly improper refunds of ICMS-ST credits in the State of São Paulo, leading the Company to publish a Material Fact regarding the matter. Also according to these news reports, such improper payments were allegedly made to large retail companies, including the Company. In light of this, on March 30, 2026, the Company's Board of Directors resolved to establish an Independent Investigation Committee ("Committee") to investigate the facts alleged in the news reports. The Committee, composed of Jackson Schneider, Luís Passetti, and Marcelo Barbosa, selected the law firm Demarest Advogados and the consulting firm Deloitte Touche Tohmatsu Consultores to assist in conducting a forensic investigation, which is ongoing as of the date of publication of this Integrated Report. At this time, it is not possible to predict the future developments arising from this internal investigation, nor their potential effects on the indicators mentioned in the integrated report, if any.

# Executive Board

The Executive Board of Grupo Casas Bahia is responsible for managing the business and implementing the decisions of the Board of Directors, as well as the general policies and guidelines established by the Company. The Company's Bylaws provide that the Executive Board may consist of a minimum of three and a maximum of seven members, who may or may not be shareholders, elected by the Board of Directors.

click here

Learn more about the composition of our Board of Directors on our IR website

**The Board of Grupo Casas Bahia is divided into a Statutory Board and an Executive Board**

## Statutory Board

**Renato Franklin**
CEO

**Elcio Mitsuhiro Ito**
CFO

**Andréia Nunes**
Director of People, Management, Sustainability, and Corporate Communications

**Frédéric Gauthier**
Vice-President of Operations

**Fábio Spina**
Vice-President of Legal Affairs

## Executive Board

Composed of nine members, consisting of the five statutory directors plus four directors

**Filipe Jaske**
Executive Director of IT

**Gustavo Pimenta**
Commercial Executive Director

**Flávio Spacca**
Executive Director of Pricing & Supply Chain

**Vital Leite**
Executive Director of Financial Services

# Relationship with **stakeholders**

GRI 2-28, 2-29

Grupo Casas Bahia's engagement strategy encompasses a broad network of stakeholders: partners, customers, employees, investors, local communities, and labor unions. Based on transparency and social responsibility, this approach uses a variety of channels to identify impacts, manage risks, and align operations with the expectations and needs of each stakeholder group. Ongoing dialogue aims not only to strengthen the brand's reputation and comply with regulatory requirements, but also to foster innovation and shared value. To ensure the effectiveness of this process, the Company incorporates stakeholder concerns into its decision-making, conducts social and environmental impact assessments, and monitors performance through specific targets and sustainability reports, which serve as key accountability tools.

click here

Learn more about People Management and Social Responsibility

## Collaborative participation

We believe that active participation in associations, collective entities, and working groups focused on tax issues is essential for improving public policies and building a cooperative relationship between the tax authorities and taxpayers.

## Supplier relations GRI 204-1

By managing a broad network of suppliers, Grupo Casas Bahia drives growth in the industrial and service sectors, contributing to the country's socioeconomic development. Our suppliers are categorized as direct (products for resale), indirect (services and operational supplies), and supplies for the Bartira plant. In 2025, the company ended the year with 2,018 active local suppliers, generating approximately BRL 4.7 billion in business with indirect suppliers.

This relationship also helps promote the adoption of good business practices among suppliers of all sizes. To ensure a responsible supply chain, we conduct rigorous risk assessments and require compliance with the Code of Ethical Conduct and our integrity policies. Noncompliance with social and environmental laws is not tolerated, with a special focus on combating child labor and forced labor. Furthermore, traders in the marketplace must also meet strict criteria regarding origin and taxation, while suppliers in critical categories participate in in-person training on anti-corruption and conflicts of interest.

### Proportion of spending on local suppliers[1] GRI 204-1

**Annual amount** (BRL)

| | |
|---|---|
| 2023 | 4,732,300,134.78 |
| 2024 | 4,356,128,729.10 |
| 2025 | 4,751,694,570.38 |

[1] We have reviewed the information provided in previous reports. This breakdown considers only indirect suppliers, due to the greater precision in classifying and identifying local partners for this group of suppliers. GRI 2-4

**2,018**
active suppliers

**BRL 4.7**
**billion** in purchases from local suppliers

# Risk management **and compliance**

Our risk management, governed by our Corporate Risk Management Policy, is a fundamental strategic pillar for ensuring the sustainability and longevity of Grupo Casas Bahia. We have adopted the Three-Line Model for assigning responsibilities and for communication, ensuring that risk governance forms an integral part of all levels of the organization. This process encompasses the stages of identification, analysis, assessment, mitigation, monitoring, and communication, allowing our corporate risk matrix to provide a clear perspective focused on the future.

In 2025, we continued our governance journey by conducting a new social and environmental risk assessment. This cycle marked the introduction of the double materiality approach, which allows us to comprehensively assess both the financial risks arising from external factors  and the positive and negative impacts generated by our operations on society and the environment.

- **Financial methodology:** The risk assessment was based on the Company's risk appetite (as a percentage of Net Revenue). Analysis of residual risk (the risk that remains after existing controls are in place) was based on a three- to five-year horizon.
- **Participants:** The process involved an asynchronous consultation with 18 evaluators (mid-level management), approval by two members of the senior management, as well as consultation with seven members of the governance body, two capital providers, and a senior insurance executive.

**Risks classified as high priority (critical):**

1. Risk of increased labor liabilities due to harassment cases.
2. Risk of a loss of competitiveness due to a technological gap.
3. Risk of operational disruption and loss of trust due to a cyberattack.
4. Risk of increased delinquency in the loan portfolio.
5. Risk of losses due to internal fraud and embezzlement.
6. Risk of joint liability for socio-environmental violations by suppliers/sellers.

The responsibility for managing impacts, risks, and opportunities is centralized in the Executive Office of People, Management and Corporate Affairs, which works in direct collaboration with the CEO and receives technical support from the Reputation and Sustainability Department, as defined in the **Sustainability Policy**. Responsibilities range from strategic development and ensuring regulatory compliance to integrating sustainability into daily operations and engaging with stakeholders.

In 2026, management will be further improved by breaking down the **double materiality** into specific goals and indicators for each executive office and management team responsible for these topics, enabling more granular and effective monitoring of the identified impacts. **For more details on risks and opportunities, click here.** GRI 2-13

In the first quarter of 2026, the Company completed a review of its corporate risk matrix, led by the Audit, Risk, and Compliance Department, which included interviews with executives and the consolidation of risk profiles. As of April 2026, the plan has been aligned with C-level leadership and a final presentation was made to the Board and the Audit, Risk, and Compliance Committee.

# Ethics and Integrity

GRI 3-3 [Ethics and Compliance], 2-16, 2-23, 2-24

In 2025, we established ethics and integrity as non-negotiable pillars of our organizational culture by fully updating our guiding documents and improving our active risk management across the entire value chain.

In line with the Company's new reality (one that is more agile, digital, and transparent), we conducted an extensive review of our regulatory framework. In total, 170 corporate documents were reviewed by the Audit, Risk and Compliance Department. This project involved drafting 47 new documents and revising an existing 123, thereby streamlining processes and ensuring greater clarity in the guidelines.

Technology has driven the democratization of access to this information. We have launched SofIA, our AI-powered virtual assistant, designed specifically to share knowledge about Internal Auditing, Governance, Risk, and Compliance and to answer employees' questions in real time. We also launched the Ecos of Integrity Program, appointing internal ambassadors to promote an ethical culture throughout the company.

## Engagement and a safe environment GRI 205-1, 205-2, 205-3

The ethics guidelines were disseminated through mandatory training sessions and awareness campaigns. We ended the year with 20,286 employees (69.78% of the team) trained on critical topics, such as the Code of Conduct and Ethics and combating moral and sexual harassment, reinforcing our collective commitment to a respectful work environment. We ended 2025 without a single identified case of corruption.

click here

Learn more in the Disclosures Supplement

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## Reporting Channel GRI 2-26

Grupo Casas Bahia's Reporting Channel, available to internal and external stakeholders 24 hours a day, 7 days a week, provides for the reporting of ethical misconduct, such as harassment, discrimination, fraud, and other practices that violate the Code of Ethical Conduct, company guidelines, or the law. The channel is managed by an external partner company to ensure independence, impartiality, confidentiality, and anonymity (if desired), and to guarantee that the whistleblower will not face any form of retaliation. The Ethics Committee is convened whenever the nature of the issue requires critical and strategic decisions by senior management.

In 2025, the channel saw a reduction in the time required to investigate cases and an increase in the number of cases with grounds involving discrimination. This indicator shows that our employees are more aware of how to correctly classify irregularities. Over the course of the year, 4,867 complaints were filed regarding issues such as workplace bullying, inappropriate behavior, fraud, theft, conflicts of interest, discrimination, threats, and environmental violations. Of this total, 1,861 reports were classified as "unresolved" because they fell outside the scope of the channel (customer service issues). A total of 410 disciplinary actions were applied, and 163 employees were dismissed with just cause.

As part of its preventive measures, the Company routinely conducts preliminary reputational analyses of high-profile corruption cases to identify potential internal risks. The results of these studies were reported to the Ethics Committee.

In addition to handling complaints and incidents, the Company takes a proactive and preventive approach, conducting research and investigations as part of its operations to be able to identify and mitigate risks.

## Responsible conduct

Responsible business conduct is ensured through a governance structure that links senior management to day-to-day operations, under the direct supervision of the CEO and with the support of the Ethics Committee and the Audit, Risk, and Compliance Committee. The implementation of these guidelines is based on a model of shared responsibility, in which each manager is responsible for promoting ethical standards and reporting on their teams' performance in relation to the Company's values. This strategic integration was reinforced by practical initiatives in 2025, including the Ethics Week event.

Between 2022 and 2024, participation in the Ethos Institute's Business Pact for Integrity and Fighting Corruption led to an improvement in the Ethos Indicators score from 7.2 to 9.3, a 30% increase. As part of its future objectives, the Company plans to renew its commitment to the Pact, publish the updated Code of Ethical Conduct (including a version for suppliers), and achieve its goal of improving its score on the Ethos Indicators by at least another three percentage points.

Grupo Casas Bahia maintains a zero-tolerance policy towards child labor, supported by a governance framework that integrates prevention and rigorous monitoring into its operations and value chain. The Company monitors the exposure of young workers (aged 16 to 18) to logistics and cargo-handling activities, ensuring compliance with the Statute of the Child and Adolescent (ECA).[1] **GRI 408-1**

The Company has been a signatory to the UN Global Compact since September 2021, committing to the ten principles derived from the Universal Declaration of Human Rights, the ILO (International Labour Organization) Declaration, the Rio Declaration on the Environment, and the United Nations Convention Against Corruption, in addition to contributing to the UN's SDGs (Sustainable Development Goals).

[1] In 2025, the Company did not record any incidents in its operations and/or among its suppliers involving: i) child labor; ii) young workers exposed to hazardous work.

## Human rights

The activities of outsourced security teams are a critical issue from a human rights perspective. As such, we maintain a formal training program designed for both employees and service providers. In 2025, 55.4% of the total 556 security professionals received specific training on human rights policies and procedures. This percentage reflects the challenges posed by the high turnover typical of the security sector, which creates a gap between when a professional is hired and the completion of formal training programs.

New employees also undergo a period of close monitoring during their first 30 days, with job rotations under close supervision and weekly check-ins.

To achieve the goal of 75% coverage in the next cycle, we will adopt a strategy of structured actions, which includes, among other initiatives, the creation of quick reference materials (checklists and mini-guides) to ensure compliance from day one, as well as the simplification of operational processes. **GRI 410-1**

## Integrity in the value chain

GRI 308-1, 414-1

In line with our high ethical standards, we implement due diligence mechanisms throughout our value chain (suppliers, service providers, partners, and retailers). In 2025, 2,325 business partners were evaluated based on social and environmental criteria, 1,833 of which were new suppliers. This assessment process, managed by the Compliance Department, uses the Third-Party Risk Assessment Procedure to ensure partners' legal compliance and reputational integrity.
The assessment includes a thorough review of criminal records and legal proceedings related to environmental crimes, such as deforestation and pollution, with this review also extending to the companies' partners and executives, including consultations with agencies such as Ibama (Brazilian Institute of Environment).

Any indication of child labor will result in the immediate rejection or delisting of the business partner. The analysis is conducted as a preventive measure for all new suppliers and periodically for active partners, serving to ensure full compliance. If any evidence of irregularities related to child labor or slave-like labor is detected at any stage of the analysis, the third party is immediately rejected or removed from the company's business database.[1]

GRI 408-1, 409-1

To formalize these partnerships, suppliers must sign the General Terms and Conditions (GTC), in which they agree to comply with current environmental laws and maintain all necessary permits. The continuation of these contracts depends on constant monitoring and periodic risk reviews, with a focus on long-term partnerships with those who maintain low levels of risk and comply with the standards required by the Company.

[1] In 2025, the Company did not record any incidents in its operations and/or among its suppliers involving cases of: i) child labor; ii) young workers exposed to hazardous work; or iii) forced or compulsory labor.

## Tax transparency

Our tax management is guided by accuracy, timeliness, accountability, ethics, and transparency. Tax decisions are directly linked to business strategies and the practical measures adopted to comply with Grupo Casas Bahia's tax directives: technical training, periodic reviews, investment in technology, and risk monitoring.

Tax management in 2025 was characterized by solid internal controls, early preparation for regulatory changes, and efficiency in the monetization of tax assets.

**In 2025, 1,833 new suppliers were evaluated based on social and environmental criteria**

# Tax management and **transparency** GRI 207-1, 207-2

This year, unlike in previous years, we are presenting our tax information together with the Company's Integrated Report, a decision motivated by our conviction that the tax department plays a cross-functional role that impacts the entire business.

The taxes levied on our operations affect everything from the pricing of our products to our business strategies and market positioning. For this reason, we believe that the integrated reporting of tax and sustainability information reinforces the alignment of our tax management with the values and principles that guide the Company as a whole.

Our management reflects our commitment to ensuring tax compliance so that we can comply with tax laws through the efficient use of the resources available to the Company. To make this possible, we depend upon a highly skilled team and the expertise of independent external professionals, whilst also investing in technology and internal processes to optimize our controls.

Fiscal governance at Grupo Casas Bahia is led by the Board of Directors. Our management model is based on the pursuit of our organizational purpose through value creation, strategy, oversight, and accountability.

Based on this, we continuously monitor legislation, make operational adjustments to our logistics and inventory to avoid fines, and rely on the support of advisors to inform our decisions. We have also invested in automation processes to reduce errors in ancillary tax obligations, fully complying with tax regulations under the supervision of the Internal Audit, and enabling reports of inappropriate conduct through the Reporting Channel[3].

## Our tax management is based on the following pillars:

### 1 Compliance and ethics

At Grupo Casas Bahia, matters of principle are non-negotiable, and for us, it is not just "what we do" that matters, but above all, "how we do it." The assessment, recording, and disclosure of obligations are an integral part of the Company's Code of Ethical Conduct[1], mitigating compliance risks and ensuring socioeconomic responsibility towards the community.

### 2 Tax credit management

In accordance with the guidelines set forth in the Basic Conceptual Pronouncement of the CPC (Accounting Pronouncements Committee), the Group only recognizes tax credits that represent current economic resources that are controlled by the Company and have a proven ability to generate future benefits. This expectation of success is based on growth projections, operational management, and legislation.

### 3 Tax risk management

Tax risk management follows the Company's Corporate Risk Management Policy[2] and is based on the Three Lines Model proposed by the Institute of Internal Auditors (IIA). It establishes roles, authority levels, and procedures to be followed for the identification, analysis, assessment, management, monitoring, and communication of tax risks, incorporating this perspective into strategic decision-making, including in the tax area.

[1] Code of Ethical Conduct dated August 10, 2023. Available **here**.
[2] Corporate Risk Management Policy dated August 11, 2022. Available **here**.
[3] The Company's Reporting Channel is available on the Company's Investor Relations (IR) page. Available **here**.

# Stakeholder engagement GRI 2-28

We take a proactive and transparent approach to engaging with stakeholders on tax matters, focusing on enhancing transparency and building a cooperative relationship with the tax authorities.

To this end, the Company maintains a specialized technical team to provide the tax authorities with precise information. In 2025, our tax team handled 525 tax audits, including 79 municipal audits, 420 state audits, and 26 federal audits, working with responsibility and dedication to foster a cooperative relationship with the tax authorities.

Grupo Casas Bahia also actively participates in advocacy efforts and institutional dialogue. In 2025, this work was further solidified through our participation in associations such as the Institute for Retail Development (IDV) and Brazilian Association of Tax Advocacy (ABAT), where we contributed to discussions on tax simplification and tax case law within the Administrative and Judicial Courts.

The Company also works with Abrasca (Brazilian Association of Publicly Held Companies) to align tax practices with the capital markets, as well as with Fecomércio (Federation of Trade in Goods, Services, and Tourism), participating in discussions on the impact of taxes on the retail and financial sectors. The trends and concerns identified in these forums are incorporated into the Company's risk and tax governance analyses to guide its annual strategy.

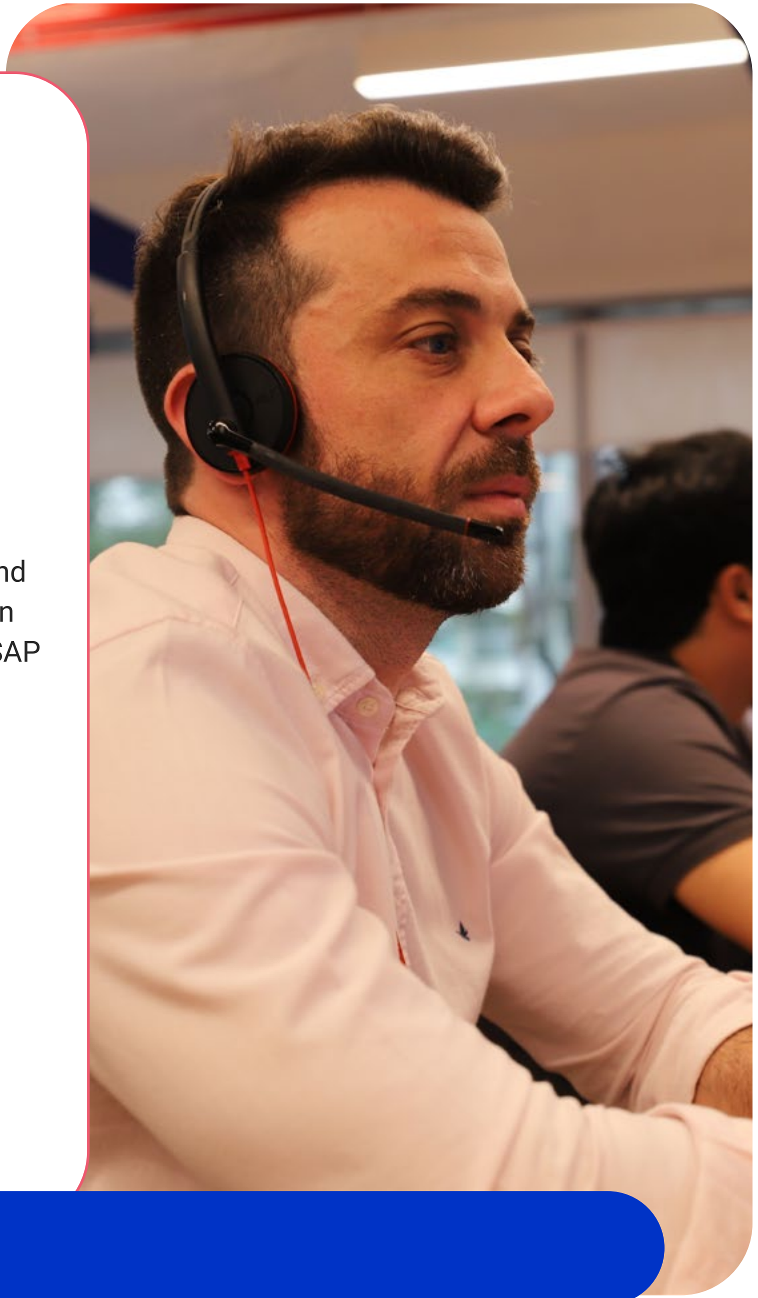
ABAT
ASSOCIAÇÃO BRASILEIRA DE ADVOCACIA TRIBUTÁRIA
abrasca
companhia associada
iDV
INSTITUTO PARA DESENVOLVIMENTO DO VAREJO
FECOMERCIOSP

# Tax Reform

We treat Tax Reform as a strategic priority, and our efforts in this area involve not only the Tax department but also the Technology and Finance departments, as well as the Group's business units, such as Sales, Logistics, and Casas Bahia Pay. Our focus is on ensuring early compliance and identifying structural opportunities that will unlock long-term value. During the last cycle, we implemented a comprehensive adaptation project to ensure our technical capacity to operate under the new taxes (IBS, CBS, and Selective Tax) as of January 1, 2026, the date on which the testing period for the CBS and IBS began.

**Indicators of preparedness in 2025:**

1. Review of 115 internal processes and identification of direct impacts on 58 systems and applications.
2. 98 interviews to assess and implement requirements in critical systems such as SAP Hana, Linx, and NetSuite.
3. Execution of 349 test scenarios to ensure a secure transition.
4. Proactive participation by the Federal Revenue Service's pilot group in testing the new systems under the Tax Reform.



**Monitoring** – We closely monitor the challenges of the transition to address the operational complexity of simultaneously managing two tax systems, which requires careful management of profit margins on the products we sell to avoid passing on costs to consumers. The company also maintains regulatory flexibility to adapt its operations to different scenarios and closely monitor the regional impact on strategic logistics hubs, the economic dynamics of which may be altered by the new rules.

**Opportunities** - The Company believes that the tax reform will lead to gains in operational efficiency starting in 2027, driven by three key pillars. First, **logistics optimization** will make it possible to redesign the distribution network with a focus on route efficiency and cost reduction. Second, there will be a **strengthening of brick-and-mortar stores**, as the equalization of the tax burden will reduce the price disparity with e-commerce, which is currently affected by different tax benefits. Finally, **national simplification** will enable a uniform pricing strategy throughout the country, eliminating state-level complexities and misstatements.

# Total Tax Contribution (TTC)[1]

Total Tax Contribution (TTC) indicates the amount the Company has paid in taxes to various government entities. The TTC includes taxes withheld, offsets as a means of extinguishing a tax liability, and quittance through payment. In 2025, our Total Tax Contribution (CTT) nationwide amounted to BRL 1.773 billion.

This contribution is distributed across all levels of government, providing vital resources to the federal government, the states, the Federal District, and the hundreds of municipalities where we operate:

1 The difference in the TTC  for 2025 compared to the previous year (2024) is due to installment plans that had been established and were being paid through to the end of the fiscal year, but were not included in the figure as of December 31, 2025.

**BRL 1.773 billion** in Total Tax Contribution (TTC)

**BRL 807 million**
**Federal**

**BRL 891 million**
**States and the Federal District**

**BRL 75 million**
**Municipalities**

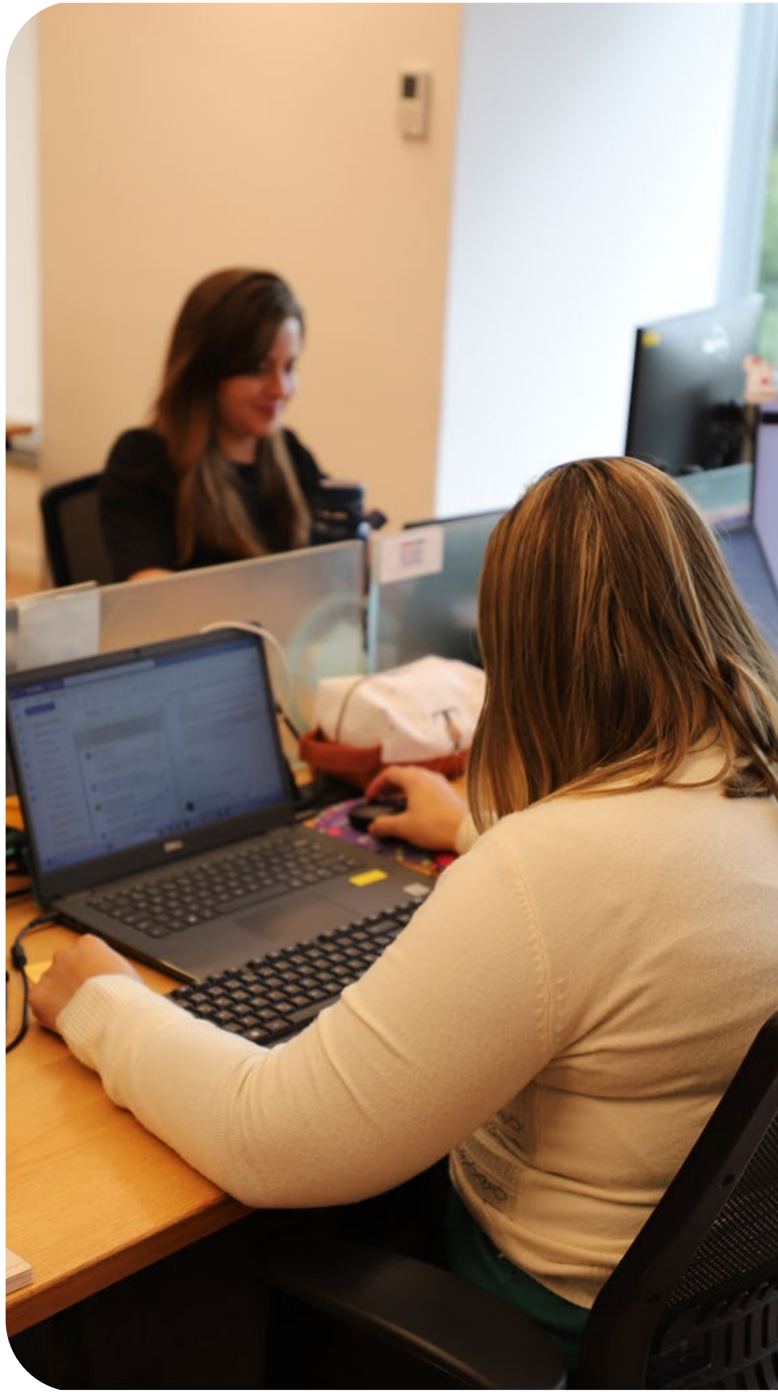
From the perspective of the nature of our assignments, our performance reflects both the strength of our own operations and our key role as recruiters and creators of job opportunities:

- **Local Taxes (IRPJ, CSLL, PIS/Cofins, ICMS, ISS, IPTU):** BRL 1.018 billion.
- **Withheld Taxes (IRRF, CSRF, PIS/Cofins withheld at source):** BRL 120 million.
- **Payroll taxes:** BRL 635 million.

# Ancillary obligations

Our commitment to compliance and tax transparency is reflected in the meticulous care we take in calculating, filing, and submitting ancillary tax obligations, reinforcing our pursuit of the highest standards of tax governance and improvement of the business environment in Brazil. We work diligently to ensure that the data reported to federal, state, and municipal tax authorities accurately reflects the complexity and integrity of our operations.

This extensive data management is supported by a specialized technical team and ongoing investments in technology and training, ensuring that Grupo Casas Bahia remains in compliance with the requirements of a dynamic and multifaceted tax system.



**During the 2025 fiscal year, the volume of our deliveries attested to the scale of our ecosystem and the efficiency of our internal processes:**

### Issuance of tax invoices

We issued **more than 41 million** invoices, ensuring the tax compliance of every transaction conducted with our customers.

### Total files submitted

We transmitted a total of **32,579 digital files** covering federal, state, and municipal obligations.

### Federal obligations

We have submitted **596 files** to the Brazilian Federal Revenue Service.

### State obligations

A total of **31,983 files** were submitted to the finance departments of the 27 states, including key tax returns such as EFD/ICMS/IPI, GIA, GIA ST, and Dimp.

# Volume of state obligations by company and state

Our management of state-level ancillary tax obligations is guided by technical discipline and punctuality, reflecting Grupo Casas Bahia's commitment to the highest standards of tax governance and to improving the Brazilian tax environment. Given the complexity and diversity of legislation in each state, we closely monitor the volume of files transmitted to ensure full compliance in our operations.

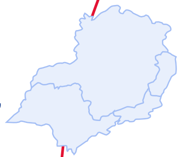
In the 2025 fiscal year, the distribution of these obligations reflected our extensive presence around the country, encompassing all the companies in our ecosystem: Casas Bahia, Pontofrio, Extra.com.br, Bartira, Casas Bahia Pay, and CB Full. To ensure clarity regarding the scope of our tax compliance, we have organized the data on the submissions of our files according to the following categories described on the right.

## Consolidated Volume

In 2025, we sent in a total of **31,983 state files**.

## Regional Distribution

The Southeast Region remained the hub with the highest volume, particularly operations in São Paulo, Minas Gerais, and Rio de Janeiro.



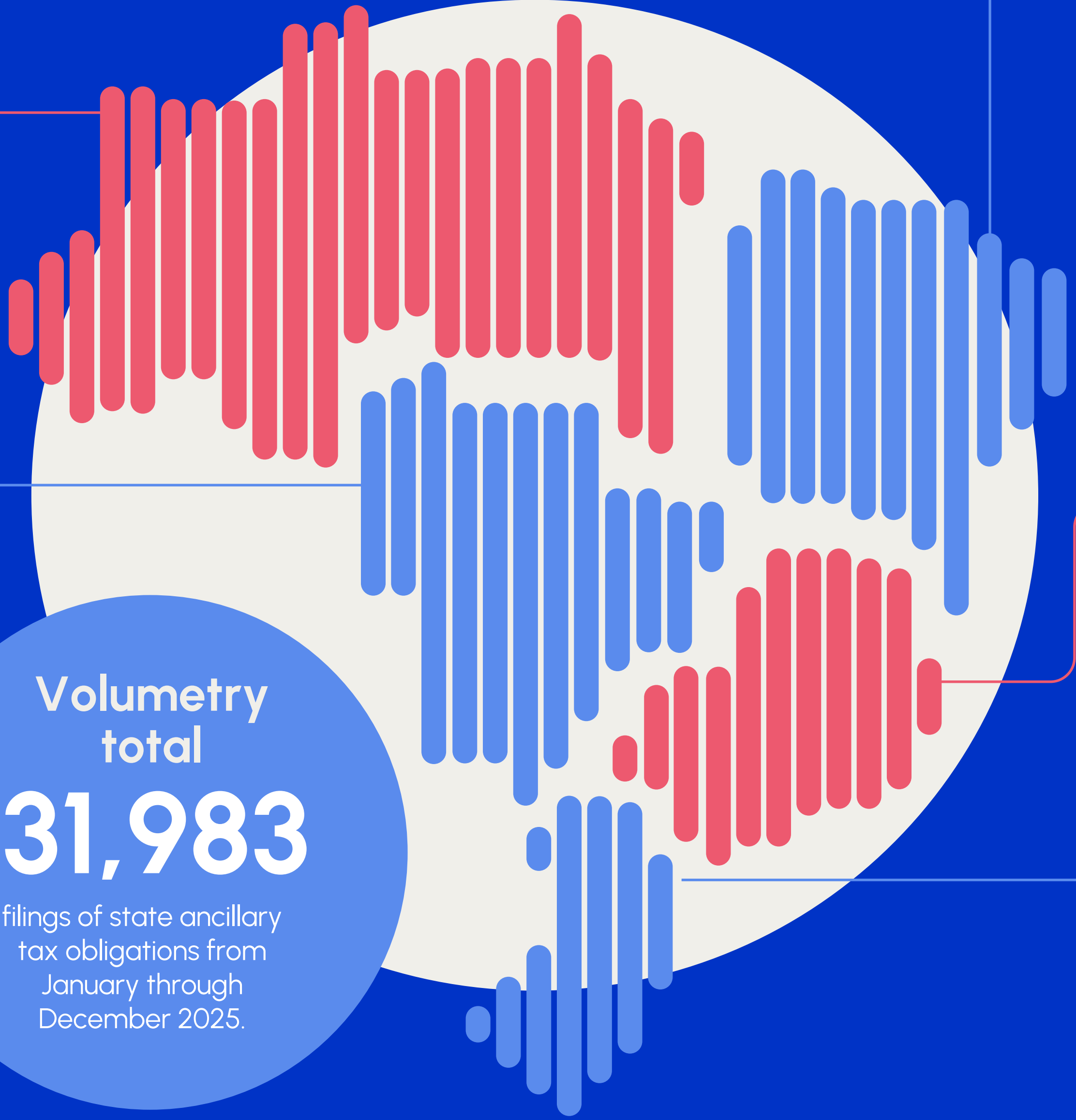
## Diversity of Obligations

Our submission matrix included a wide range of documents, such as EFD/ICMS/IPI, GIA, GIA ST, and Dapi, as well as specific filings such as the Dimp, which is essential for the transparency of our marketplace.

## Analysis by Company

The breakdown by CNPJ provides an accurate analytical overview, ensuring that the group's obligations are accurately reported to the respective tax authorities.

## Submission of ancillary obligations



### Northern Region
**1,503**

| | |
|---|---|
| PA | 768 |
| AM | 324 |
| TO | 229 |
| RO | 57 |
| AC | 47 |
| RR | 47 |
| AP | 32 |

### Central-West Region
**1,490**

| | |
|---|---|
| GO | 601 |
| MT | 285 |
| MS | 341 |
| DF | 263 |

### Volumetry total
**31,983**

filings of state ancillary tax obligations from January through December 2025.

### Northeast Region
**4,126**

| | |
|---|---|
| BA | 1,220 |
| PE | 1,133 |
| CE | 559 |
| MA | 288 |
| PB | 318 |
| AL | 192 |
| RN | 192 |
| SE | 168 |
| PI | 152 |

### Southeast Region
**21,957**

| | |
|---|---|
| SP | 13,677 |
| MG | 4,052 |
| RJ | 3,940 |
| ES | 288 |

### Southern Region
**2,907**

| | |
|---|---|
| RS | 1.148 |
| PR | 1.029 |
| SC | 730 |

### Volumetry by company

| | |
|---|---|
| Grupo Casas Bahia | 29,245 |
| Cnova | 1,935 |
| Asap Log | 175 |
| Asap | 520 |
| Gcb Tec | 12 |
| Bartira | 60 |
| Celer | 24 |
| Globex | 12 |


# Income Tax

Our management of income tax is guided by technical rigor and accounting transparency, reflecting Grupo Casas Bahia's commitment to the reliability of its financial statements. We recognize Corporate Income Tax (IRPJ) and the Social Contribution on Net Income (CSLL), both current and deferred, in accordance with the guidelines of the Accounting Pronouncements Committee (CPC).

The recognition of our deferred tax assets is based on the existence of temporary differences and a reasonable expectation of generating future taxable income. To ensure the robustness of this analysis, our economic and financial projections take into account the Company's strategic business plan and macroeconomic assumptions validated by external consulting firms and independent advisors.

Based upon this and in accordance with the Company's accounting policy, a conservative review was conducted of the recoverability of its deferred tax assets (IR/CSLL), taking into account more challenging macroeconomic projections given the context of rising interest rates, inflationary pressures, and the geopolitical environment, resulting in a decrease of BRL 1.45 billion in deferred income tax.

This provision is an accounting entry and does not affect the right to tax credit from a tax perspective, since it remains recorded in the Company's tax books.

The provision has no cash impact and, likewise, does not alter or undermine the Company's operating strategy, as it continues to strengthen its focus on efficiency, profitability, and operational discipline.

At the end of the 2025 fiscal year, our consolidated income tax metrics reinforced this perspective focused on the future:

**Our management of income taxes is guided by technical discipline and accounting transparency**

- **Result:** in 2025, we reported a net loss of BRL 2.988 billion.
- **Deferred Tax Assets:** we ended the period with a balance of BRL 5,171 million in deferred tax assets.
- **Credit Composition:** this balance consists primarily of tax losses, negative CSLL tax bases, and provisions for legal claims, as detailed in our balance sheet.

This technical management ensures that the tax handling of our results is fully aligned with the Company's long-term strategy and the highest standards of compliance.

## Composition of Deferred Income Tax and Social Contribution

| | Parent company | | Consolidated | |
|---|---|---|---|---|
| | December 31, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 |
| Provision for lawsuits | 543 | 751 | 569 | 779 |
| Estimated loss of net recoverable value of inventories | 269 | 236 | 274 | 238 |
| Tax losses and negative tax bases | 5,336 | 4,511 | 5,729 | 4,879 |
| Provision for current expenses | 150 | 101 | 174 | 107 |
| Estimated loss of fixed assets and stock | 41 | 52 | 41 | 52 |
| Lease | 271 | 278 | 275 | 282 |
| Convertible debentures | - | 114 | - | 114 |
| Others | 59 | 97 | 59 | 99 |
| Provision for utilization | (1,450) | - | (1,450) | - |
| **Total deferred tax assets** | **5,219** | **6,140** | **5,671** | **6,550** |
| Depreciation and amortization of fixed and intangible assets | (319) | (283) | (361) | (294) |
| Mark-to-market of convertible instruments | - | (122) | - | (122) |
| Debt modification | (111) | (221) | (111) | (221) |
| Bartira PPA | - | - | (19) | (20) |
| ICMS Selectivity | - | (116) | - | (116) |
| Others | - | (3) | (28) | (30) |
| **Total deferred tax liabilities** | **(460)** | **(745)** | **(519)** | **(803)** |
| | **4,759** | **5,395** | **5,152** | **5,747** |

## Breakdown of balances

| | Parent company | | Consolidated | |
|---|---|---|---|---|
| | December 31, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 |
| Recoverable ICMS | 2,247 | 1,995 | 2,247 | 2,009 |
| PIS and Cofins to be recovered | 3,462 | 3,368 | 3,647 | 3,526 |
| Income tax and social security contributions | 183 | 232 | 235 | 260 |
| Others | 254 | 182 | 259 | 187 |
| | 6,146 | 5,777 | 6,388 | 5,982 |
| Current | 1,266 | 1,304 | 1,341 | 1,352 |
| Non-current | 4,880 | 4,473 | 5,047 | 4,630 |

# ICMS, ICMS-ST, and value-added margins

Our widespread presence throughout the country, with operations in 26 states and the Federal District, means we are subject to one of the most complex tax systems in the country. The State Value-Added Tax (ICMS), although designed to be non-cumulative, is governed by extensive and varied laws that requires our tax team to monitor it constantly and rigorously.

We strategically manage the impact of the ICMS and the ICMS Tax Substitution (ICMS-ST). This second mechanism is focused on taxation at the beginning of the supply chain, using the Value-Added Margin (VAM) to collect tax in advance on products still in inventory. Because this system often results in collections that exceed the actual sales value, we work hard on managing reimbursement balances with the states.

All requests for reimbursement and credit refunds are processed through official channels, in accordance with the terms, procedures, and deadlines set forth in the law.

## In 2025, our work was guided by three core pillars:

### Operational Eco-efficiency

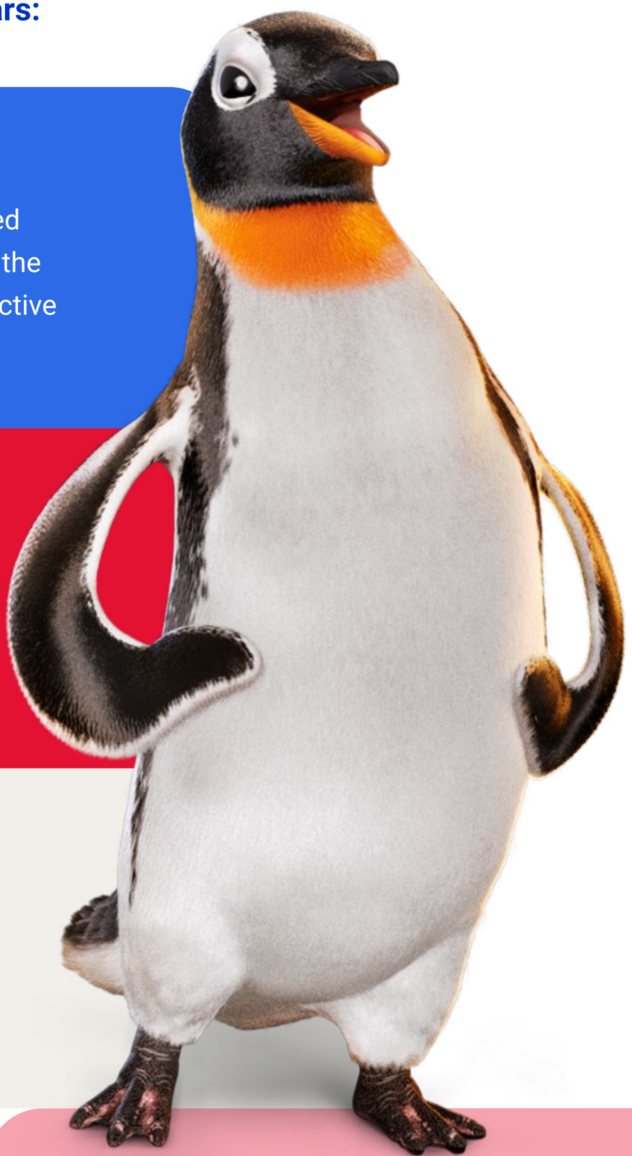
In line with our Transformation Plan, we have reduced the cash impact caused by the advance payment of the ICMS-ST through more agile logistics and more effective inventory management.

### Institutional Dialogue and Calibration

We have continued to actively interact with state tax authorities to raise their awareness of the need to properly calibrate MVAs, with the aim of reducing the accumulation of credits that burden cash flow.

### Monetization and Recovery

We focus on utilizing these balances through offsets, claims for reimbursement, and other legal measures, ensuring that the funds tied up in receivables are returned to the business as working capital.



## Highlights of the 2025 fiscal year

**Revenue:** The total amount of ICMS paid during the period was BRL 890.4 million.

**Principal states:** Minas Gerais, São Paulo, and Pernambuco were the states with the highest tax payments.

**Credit Management:** We ended the year with an ICMS-ST refund balance of BRL 1.572 billion, concentrated primarily in the states of São Paulo, Minas Gerais, and Ceará.

# PIS and Cofins

Our core operations are subject to the non-cumulative PIS and Cofins tax regime, with rates of 1.65% and 7.6%, respectively, levied on our gross revenue from the sale of goods and the provision of services. This tax model allows us to offset book credits related to the purchase of goods intended for resale, supplies, raw materials, and services directly related to the activities involved in our ecosystem.

We take a technical and up-to-date approach to tax management, based on the decisions handed down by the higher courts. We exclude ICMS and ICMS Difal from the tax base for these contributions, in full compliance with the rulings of the Federal Supreme Court (STF) and the Superior Court of Justice (STJ). In our view, these installments are not considered invoicing or revenue; they are merely methods of paying the state tax.

**In 2025, the results of our tax efficiency and compliance strategy were as follows:**

**Calculation and Offsetting**

We calculated that the amount of BRL 2.561 billion in PIS/Cofins was paid on our operations.

**Cash Flow Efficiency**

As in previous years, this amount was fully offset by the Company's accumulated credit balances.

**Credit Management**

Maintaining this level of tax credit reflects the high volume of stock required to serve our customers and the excellence of our team in managing these tax assets.

# ISS and IPTU

Our extensive presence around the country connects us directly to hundreds of Brazilian municipalities, where our operations serve as a key driver of local tax revenue. By paying the ISS and IPTU taxes, we help fund essential public services and support the development of the communities where we operate.

The Services Tax (ISS) applies to the wide range of activities that make up our omnichannel ecosystem. This ranges from facilitating sales on our marketplace to logistics services, insurance, extended warranties, the installation of equipment, and financial solutions. As a municipal tax, its rates range from 2% to 5%, depending on each city's specific legislation. Our tax governance ensures strict compliance with these obligations, whether we act as service providers or as parties responsible for withholding tax.

At the same time, the Urban Property Tax (IPTU) is levied on the physical infrastructure that supports our business, including street-level stores, administrative offices, warehouses, and distribution centers. We honor this commitment at all the facilities where we operate, including those where we are tenants and have contractually assumed the responsibility for paying the tax, reaffirming our role as partners in urban development.

**For the 2025 fiscal year, our consolidated municipal contributions yielded the following results:**

BRL **22** million
Total ISS

BRL **53** million
Total IPTU

**Operational scope:** We conduct sales through our network of stores and have a solid network of distribution centers serving 100% of Brazilian cities.

# Tax assets to be recovered

Our management of recoverable tax assets focuses on optimizing amounts that will reduce future tax payments, resulting from accumulated tax credits from our operations. Due to the nature of our business, these assets consist primarily of ICMS tax credits and PIS and Cofins contributions.

We operate under strict accounting compliance standards, following the recommendations of the Basic Conceptual Pronouncement (R2) issued by the Accounting Pronouncements Committee (CPC). Accordingly, we only recognize tax credits that constitute economic resources currently under the Company's control and that have a clear potential to generate future economic benefits. Our performance expectations are constantly reviewed based on our growth projections, operational management, and changes in current legislation.

**At the end of the 2025 fiscal year, the metrics that made up this asset reflected our financial discipline:**

**Balances of Taxes to be Recovered**
Our accumulated balances totaled BRL 6,146 million.

**Breakdown by Tax**
The amount consists mainly of ICMS credits (BRL 2,247 million) and PIS/Cofins credits (BRL 3,462 million).

**Expected Outcome**
Of the total balance, BRL 1,266 is classified as current assets, expected to be realized in the short term, while BRL 4,880 is classified as non-current assets.

This strategic approach ensures that our tax assets are converted into operational value, strengthening our liquidity and supporting the Group's sustainable growth.

# Monetization of tax credits

At Grupo Casas Bahia, the monetization of tax credits is a key strategic lever for maintaining our financial discipline and liquidity. This process involves converting accumulated balances into cash or financial benefits, thereby offsetting the impact on cash flow caused by the advance payment of taxes—such as the ICMS-ST—on goods we purchase for resale.

Our monetization strategy covers several areas, including claims for reimbursement and refunds from state tax authorities, offsetting of taxes due on the transaction itself, and administrative offsetting. The entire process is guided by strict controls and constant monitoring, ensuring that the claims are supported by solid factual and documentary evidence, supported by our specialized team and external advisors.

**Consolidated Results:** We monetized BRL 1.582 million in tax credits in the fiscal year.

**Adherence to the Plan:** Our monetization efforts strictly adhere to the profitability and cost-saving targets set out in our strategic plan.

**Monitoring and Review:** We periodically review our premises to reflect business dynamics and ensure effective control over loan origination.

By transforming tax assets into productive resources, we have strengthened our capital structure and reaffirmed our commitment to tax management characterized by excellence, integrity, and complete transparency.

# Tax benefits

Our tax strategy involves making responsible and timely use of tax benefits, with the aim of strengthening our operations in both the retail and furniture sectors. These incentives, provided for in state laws, mainly include reductions in the ICMS tax base and presumed credits for sales made via e-commerce. We believe that implementing these benefits has a direct positive impact on our customers, allowing us to lower prices and stimulate the economy, as well as promote access to technological innovation and regional development in the communities where we operate.

We currently enjoy ICMS tax benefits in 17 Brazilian states. We closely monitor changes in the state regulatory landscape to ensure compliance and the ability to adapt our business strategy quickly, as evidenced by recent adjustments in the technology and IT areas.

# Investment grants

At Grupo Casas Bahia, we view investment subsidies as vital instruments of financial support, granted by state governments in the form of tax incentives to encourage the expansion of our infrastructure and the establishment of facilities in strategic areas. These incentives are essential for enabling the growth of our business while contributing to regional socioeconomic development.

Our management of these grants is fully in line with the new legal framework established by Law No. 14.789/2023. We operate under a model that utilizes tax credits to offset federal taxes, ensuring that each benefit received is closely tied to the implementation or expansion of our projects, in accordance with the stringent eligibility demands and required countermeasures.

**At the end of the 2025 fiscal year, our grant metrics reflected this discipline and transparency:**

**Geographical Scope**

We maintained ICMS incentives classified as investment subsidies in 17 Brazilian states.

**Regulatory Compliance**

We ensure 100% compliance with all related ancillary obligations, including the Declaration of Incentives, Waivers, Benefits, and Immunities (Dirbi), providing full transparency regarding the amounts that were not paid due to incentives.

This technical and transparent approach ensures that the grants we receive are converted into real value for the Company and for the communities where we operate, strengthening our long-term strategy and upholding our role as a key player in building an economic environment that also serves the interests of society at large.

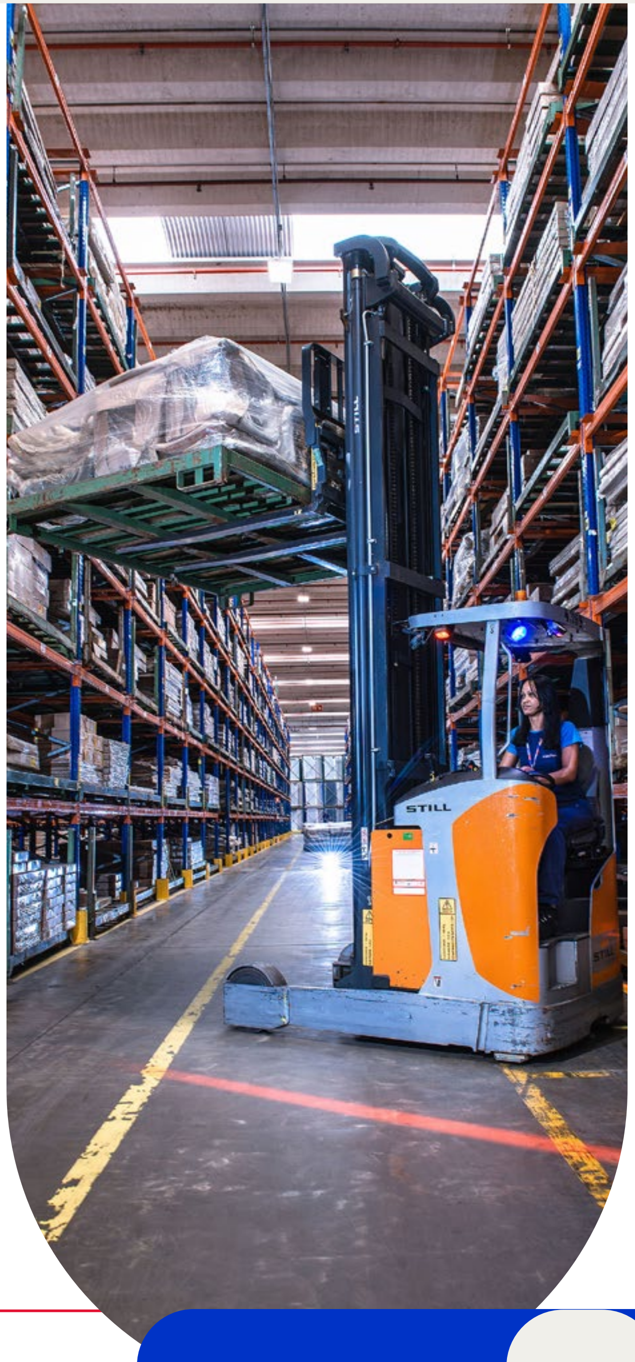
# Marketplace: governance and transparency in the value chain

Our marketplace remains a strategic force for generating value and promoting positive impacts throughout the retail chain, enabling independent retailers (sellers) to access the national market through our technological infrastructure and the reach of our network. This initiative is an integral part of our mission to promote standards of corporate and tax governance that extend beyond our own operations, positively influencing the market as a whole and fostering a culture of compliance and tax citizenship.

To ensure this commitment, we require partners to provide solid proof of their good standing with the public authorities before they can join our platform. A key pillar of this management process is the monthly filing of the Payment Methods Information Statement (Dimp), an ancillary obligation that we have been complying with since 2020. Through Dimp, we provide tax authorities with the data necessary to monitor and audit brokered transactions in real time, ensuring that retailers pay their taxes and issue invoices fully and transparently.

At the end of the 2025 fiscal year, the metrics for our ecosystem reflected the strength of our compliance efforts:

- **Partner Network:** We had built a base of 175,000 partner retailers operating under our compliance protocols.
- **Monitoring and Oversight:** We processed 5,091,802 orders via Dimp, ensuring tax transparency for each transaction we facilitated.
- **Operational Value Creation:** Our own revenue in the marketplace totaled BRL 964 million, underscoring the profitability of the business model.



# Logistics Ecosystem (CB Full)

Our logistics operations, consolidated under the CB Full brand (the result of the strategic integration of the expertise of Asap Log and CNT Log), serve as a driver for efficiency that generates positive impacts beyond our business. We understand that a robust logistics ecosystem is key to tax compliance, as it not only ensures the collection of taxes on services rendered but also promotes compliance amongst third parties by requiring the mandatory issuance of invoices at every stage of the operation. Throughout this fiscal year, we have expanded our customer services to ensure a fast, secure, and fully transparent shopping experience. This integration of advanced technology and tax compliance turns our logistics into a sustainable competitive advantage, ensuring that the growth of our ecosystem contributes directly to the strengthening of public policies and the country's economic development.

# Difal – ICMS Tax Rate Differential

The ICMS Tax Rate Differential (Difal) is due on interstate transactions and services that supply goods and services to the end consumer, whether or not that consumer is an ICMS taxpayer. It was created in 2015 in response to the rise in online shopping, which previously generated tax revenue only for the state of origin. Difal, therefore, is a calculation designed to balance ICMS revenue between the state that sells the product and the state where that product is consumed.

Given its regulatory complexity, we approach this tax with technical discipline; it has undergone many judicial and legislative changes in recent years, requiring our tax team to monitor developments continuously to ensure the legal security of our operations.

The Federal Supreme Court had already ruled that the collection of the ICMS Difal tax through an administrative act was unconstitutional, which led to the enactment of Complementary Law No. 190/2022, published on January 4, 2022, with the aim of regulating the collection of this tax. This gave rise to a new dispute regarding the starting point for the collection of the tax, particularly in light of the principles of annual and nonagesimal priority.

In 2025, the Court settled the matter by ruling that the ICMS Difal cannot be imposed on taxpayers who had filed a lawsuit by November 29, 2023, and who did not pay the tax in 2022. Although it reaffirmed the validity of the payment starting in April 2022, based on the 90-day retroactive period, the phased implementation of the decision's effects protected these taxpayers, including Grupo Casas Bahia.

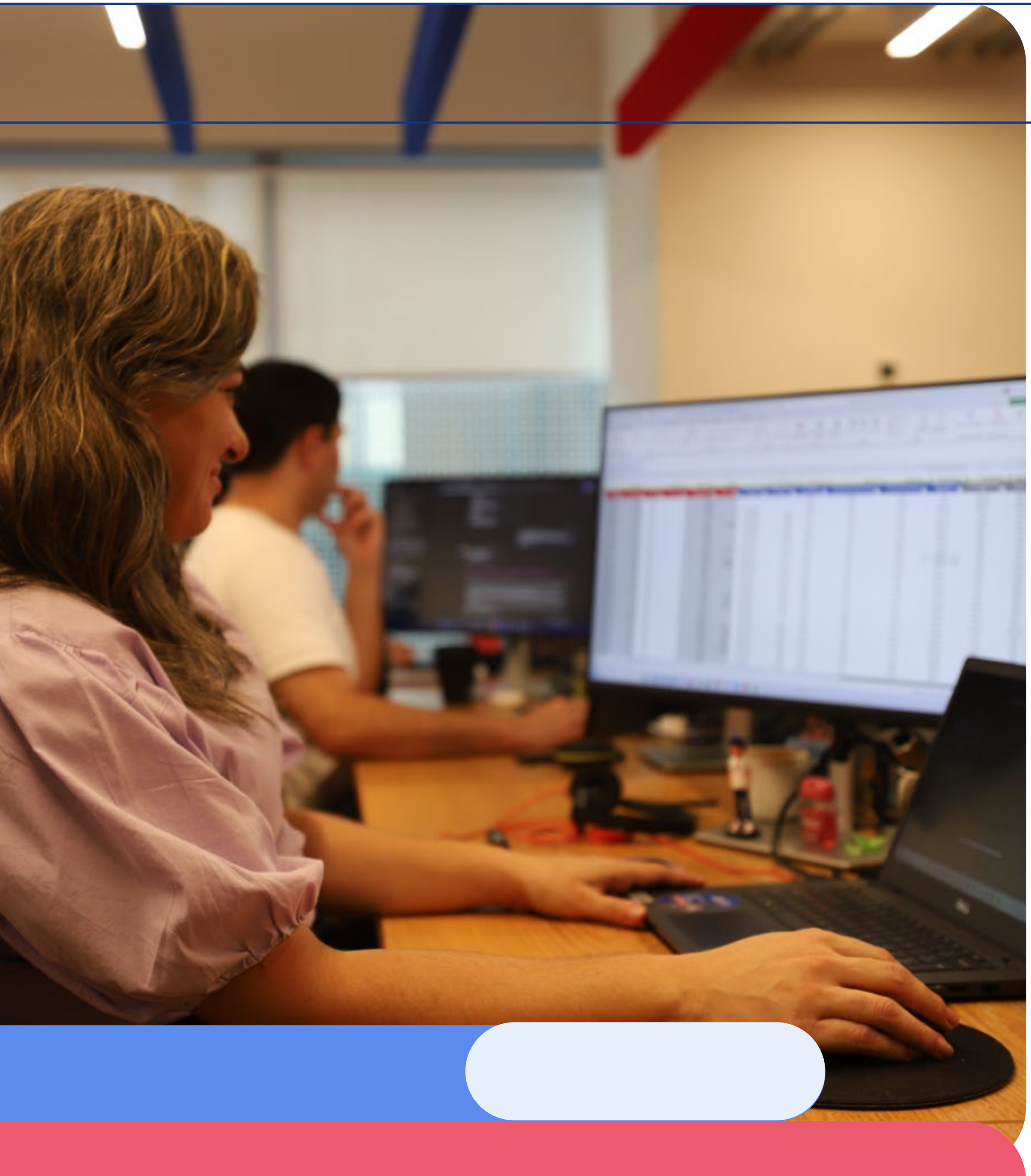
As a result, the Group was guaranteed the right not to pay the Difal for the year 2022, thereby avoiding any potential assessments or collections related to that period and allowing for the recovery of any amounts that may have been deposited in court. The decision has provided greater legal security regarding this issue and sets an important precedent for consolidating the legal understanding of the matter.

In the 2025 fiscal year, our compliance with Difal tax regulations reflected our commitment to the proper payment of taxes throughout the country, demonstrating that Grupo Casas Bahia continues to operate efficiently across its physical and online sales channels, respecting the tax sovereignty of each state, and contributing to a more transparent business environment.

**We approach the regulatory complexity of this tax with technical discipline, as it has undergone profound judicial and legislative changes in recent years**


# 3 Our capitals

- Financial
- Intellectual and manufactured
- Human
- Social and relationship
- Natural



# Financial

## VALUE CREATION

### Financial capital

- BRL **34.8 billion**
  in gross revenue (Group)
- BRL **331 million** in
  capital expenditures (Capex)
- Positive free cash flow
  BRL **2.2 billion**
- BRL **3.8 billion**
  reduction in net debt
  (difference between 2Q
  and 4Q25 results)

## SHARED VALUE

- BRL **6.5 billion**
  in the active loan portfolio
- **70%+ of investments**
  allocated to technology and
  logistics projects, with a focus
  on the Company's digital
  transformation and the customer
  experience
- **120% growth**
  in the Company's free cash flow.

# Restructuring of the capital structure

Our financial strength at the end of 2025 was the result of a journey that began in 2023. Faced with an adverse macroeconomic environment and low liquidity, we made the strategic decision to focus on the most profitable categories and channels, strengthen our operational levers, and realign our capital structure. We are currently bringing this cycle to a close by consolidating a sound capital structure, with our gross debt having been reduced by approximately BRL 3 billion and aligned with our actual cash-generating capacity.

The rigorous implementation of our Transformation Plan has led to a dramatic change in our balance sheet profile. The transaction was structured around key pillars: we converted approximately BRL 3.6 billion in debt into equity.

As well as reducing the principal, we have ensured the long-term viability of the business by extending the remaining liability so that it does not mature until 2050. This restructuring is expected to result in savings of BRL 7.7 billion in debt service by 2030, involving funds that will no longer be consumed by interest and principal payments, instead being used to protect our free cash flow.

Financial discipline remained in line with operational efficiency. Our efforts to streamline our operations have led to a reduction in selling, general, and administrative (SG&A) expenses as a percentage of net revenue, demonstrating that we are doing more with less.

This restructuring has paved the way for a new cycle of corporate governance, supported by three pillars that bring stability and predictability to the market:

## Our financial discipline remained in line with our operational efficiency

1 **Defined Shareholding Control**

Mapa Capital's entry as a controlling shareholder provides long-term strategic alignment and greater agility in decision-making.

2 **Transparency and credibility**

We remain listed on the B3 stock exchange's *Novo Mercado*, Brazil's highest level of corporate governance, reaffirming our commitment to transparency and fairness in the treatment of all our shareholders.

3 **Lean structure**

We have fostered an organizational culture in which every expense is justified and provides a return on investment, ensuring that efficiency becomes a core value of the Company.

# Strategic efficiency

2025 marked a decisive step in our journey, consolidating the transformation of our capital structure and the efficiency of our operations. Due to the implementation of the Transformation Plan, driven by more than 60 strategic initiatives, we have had a positive impact on our earnings and cash flow, achieving what is now the Company's highest-ever level of efficiency.

We reached a historic milestone by establishing a record of BRL 44.7 billion in Gross Merchandise Volume (GMV) for the year, an 8.8% increase on 2024. This result stems from our strategic decision to keep our portfolio 100% focused on our core categories. This performance was driven by a 6.5% increase in GMV at our brick-and-mortar stores (BRL 26.09 billion) and a 12.1% increase in our online sales (BRL 18.63 billion), with a notable 16.1% growth in our marketplace (3P channel). As a result, our consolidated net revenue grew by 7.3%, reaching BRL 29.20 billion.

## Profitability and Operational Efficiency

We have demonstrated strict discipline in controlling our selling, general, and administrative (SG&A) expenses, which declined by 0.7% in nominal terms for the year. These expenses now account for 22.7% of our net revenue, representing an efficiency gain of 1.9 percentage points.

This operational leverage enabled us to report Adjusted EBITDA of BRL 2.55 billion, a 29.7% increase on the previous year. Our EBITDA margin increased by 1.6 percentage points, ending the fiscal year at 8.8%. The fourth quarter of 2025 capped off this trend, marking our ninth consecutive quarter of growth in terms of the EBITDA margin. Moreover, our gross profit reached BRL 8.90 billion (+6.4%), with a margin of 30.5%.

**BRL 44.7 billion** in Gross Merchandise Value (GMV)

## Cash Flow and Capital Structure

We comprehensively transformed and deleveraged our balance sheet, resulting in a 77% reduction in our net debt during the second half of the year. Our financial leverage ratio ended 4Q25 at 0.4x in Adjusted EBITDA, a significant improvement compared to the 1.9x level in the previous quarter.

With a management approach focused on profitability, we generated BRL 2.2 billion in free cash flow for the year, an increase of BRL 1.2 billion compared to 2024. We ended the fiscal year with a strong capital base and a cash balance of BRL 3.4 billion. The restructuring of our liabilities, such as debentures, has reduced our refinancing risk and is projected to generate cash savings (principal and interest) of BRL 7.7 billion by 2030.

**+8.8%** compared to 2024

Installment credit, meanwhile, remains a competitive advantage and a driver of financial inclusion. The active loan portfolio grew 7% over the year, reaching BRL 6.5 billion, while keeping delinquency rates under control and at healthy levels. The expansion of digital credit already allows us to reach more than 4,700 Brazilian municipalities, including those where we do not have physical stores.

With a transformed balance sheet and more efficient operations, we have begun 2026 ready to seize new market opportunities with an approach based upon financial discipline and a commitment to creating value for all our stakeholders.

**The restructuring of liabilities, such as debentures, has reduced our refinancing risk**

# Intellectual and **manufactured**

**VALUE CREATION**

**Manufactured capital**

- **1,042** brick-and-mortar stores located in more than 530 Brazilian citiess
- **1.47 million** square meters of retail space, including stores
- **24** Distribution Centers
- **More than 2.6 million** of m² in storage capacity
- **More than 175,000** partner merchants in the marketplace

**SHARED VALUE**

- **19% market share considering** both brick-and-mortar and online-line channels, with a focus on our *core* categories (home appliances, white goods, TVs, furniture, and cell phones)
- **More than 116 million** customers in physical stores and and e-commerce (Casas Bahia, Pontofrio, and Extra.com.br)
- **22 of the 26 states** in Brazil, plus the Federal District, have distribution centers
- **Better inventory control**, providing greater accuracy and efficiency in operations
- **100% of Brazilian cities** are covered by Grupo Casas Bahia deliveries

**VALUE CREATION**

**Intellectual capital**

- **Omnichannel** creation of a hub for retail media that directly contributes to our omnichannel strategy
- **Machine Learning** and Artificial Intelligence (AI) models to personalize offers and campaigns
- Solid risk management
- ***CB Venda Mais*** program and Marketplace
- Implementation of the **EVA app** to support sales

**SHARED VALUE**

- **Ads platform** with campaign management handled directly by the advertiser and a 65% increase in revenue from retail media compared to 2024
- **Mitigation** of negative impacts on the customer experience, with continuous improvement of metrics
- **Two new risk maps**, 40 mapped controls, and 25 action plans for mitigating inherent risks (28% to be completed by Dec. 2025)
- **Use of intelligence** in the day-to-day management of our sellers' businesses. Media optimization drives 130 million monthly visitors to the website, and the AI-powered search feature processes a database of more than 70 million active SKUs
- **116 million customers** in the active customer base
- Analysis of purchasing behavior patterns via e-commerce to generate relevant information for the seller about each customer

# Human

## VALUE CREATION

### Human capital

- **30,466 employees**
- **More than 1,333** employees with disabilities in our workforce
- **43% women and 57% men** in our workforce
- **Women occupy 35.8%** of the leadership positions (management and above)
- **Black people** occupy **38.9%** of the leadership positions (management and above)

## SHARED VALUE

- **8,087 professionals** hired in 2025, of whom 36% are women
- For the 5th consecutive year, we have been ranked among the best companies to work for in Brazil, with a special mention in the ranking for the retail sector, according to the **Great Place to Work** (GPTW) survey
- We have joined the ***Manifesto Seja AntiRacista* (Be Anti-Racist Manifesto)**, developed by the Identidades do Brasil Institute (ID_BR), and ***Movimento Mulher 360* (Women 360 Movement)**, part of the Ethos Institute, as well as the Business Coalition to End Violence Against Women and Girls—Avon, UN Women, and the Dom Cabral Foundation
- Mentoring for Project Leadership ***Dona de Si* (Owner of Herself)**, with the goal of accelerating and expanding the impact of women in leadership positions

# The strength of our people

GRI 3-3 [People Management, Diversity, Equity, and Inclusion (DEI)]

In 2025, we reaffirmed that fact that our strength lies in our people. As a result of our policy of valuing employees and striving for excellence in organizational culture and personnel management practices, Grupo Casas Bahia was recognized as the Best Retail Company to Work For in Brazil by the Great Place to Work (GPTW) ranking and received Top Employer certification for the second consecutive year. These accolades are a direct reflection of the view widely held by our team. In the 2025 business climate survey, we achieved a Confidence Index of 76 points, an increase of two points on the previous year. With a record response rate of 76% among the employees invited to participate, we reinforced the sense that we are building a workplace guided by our motto: Our Culture, Our People, Our Future.

We ended the year with a workforce of 30,466 employees, and our strategy for internal development and engagement led to greater team stability: our turnover rate stood at 29.75%, a significant improvement compared to the 49.5% recorded in 2024.[1] GRI 401-1 Learn more in the Disclosures Supplement

We believe that sustainable employability is driven by ongoing training. Through our Corporate University, we conducted a total of 1,029,513.65 hours of training over the course of 2025, meaning an average of approximately 33.79 hours of professional development per employee.

This investment in corporate education goes hand in hand with merit-based recognition. Our salespeople are among the highest-paid professionals in the Brazilian retail sector, and this year was marked by the resumption of short-term incentive payments (profit sharing), celebrating the results we achieved together.

With regard to performance evaluations and career development, the People Cycle serves as the foundation for decisions regarding talent management, succession planning, and recognition. Strategically focused, the initiative uses performance data and improvements in the quality of feedback to increase participation among eligible employees and strengthen a culture of internal recognition. The effectiveness of the process is monitored through participation indicators, progress on development plans, and leadership engagement in professional growth initiatives. GRI 404-3

**We ended the year with a reduction in turnover of more than 20 percentage points compared to 2024**

**30,466**

**employees** make up our workforce

**33.79**

**hours** - average training time per employee

[1] Grupo Casas Bahia has more than 3,477 workers in its workforce who are not direct employees but who provide services to the organization under outsourcing contracts. The figure reported is based on the average calculated over the reporting period, according to the database fed by hiring records and data provided by the business partners themselves. GRI 2-8

# Engagement Cycle

In 2025, we strengthened our Engagement Cycle, which consists of a structured process designed to listen to our employees, understand their perspectives, and take ongoing action to improve the organizational climate and the employee experience in the workplace.

The evolution of the Engagement Cycle is a top priority at Grupo Casas Bahia, as it is the primary tool for actively listening and strengthening our culture.

The Engagement Cycle consists of three stages:

**Listen**

We promote active and ongoing listening through structured employee engagement surveys (GPTW and eNPS, known internally as *FalAí*), gathering employees' perceptions, feelings, and suggestions.

**Share**

We communicate results clearly and transparently, fostering collective understanding and open dialogue with the teams.

**Act**

We transform data into concrete action plans that are created together with leaders and the People and Management team, generating a real impact on the workplace climate, culture, and performance.

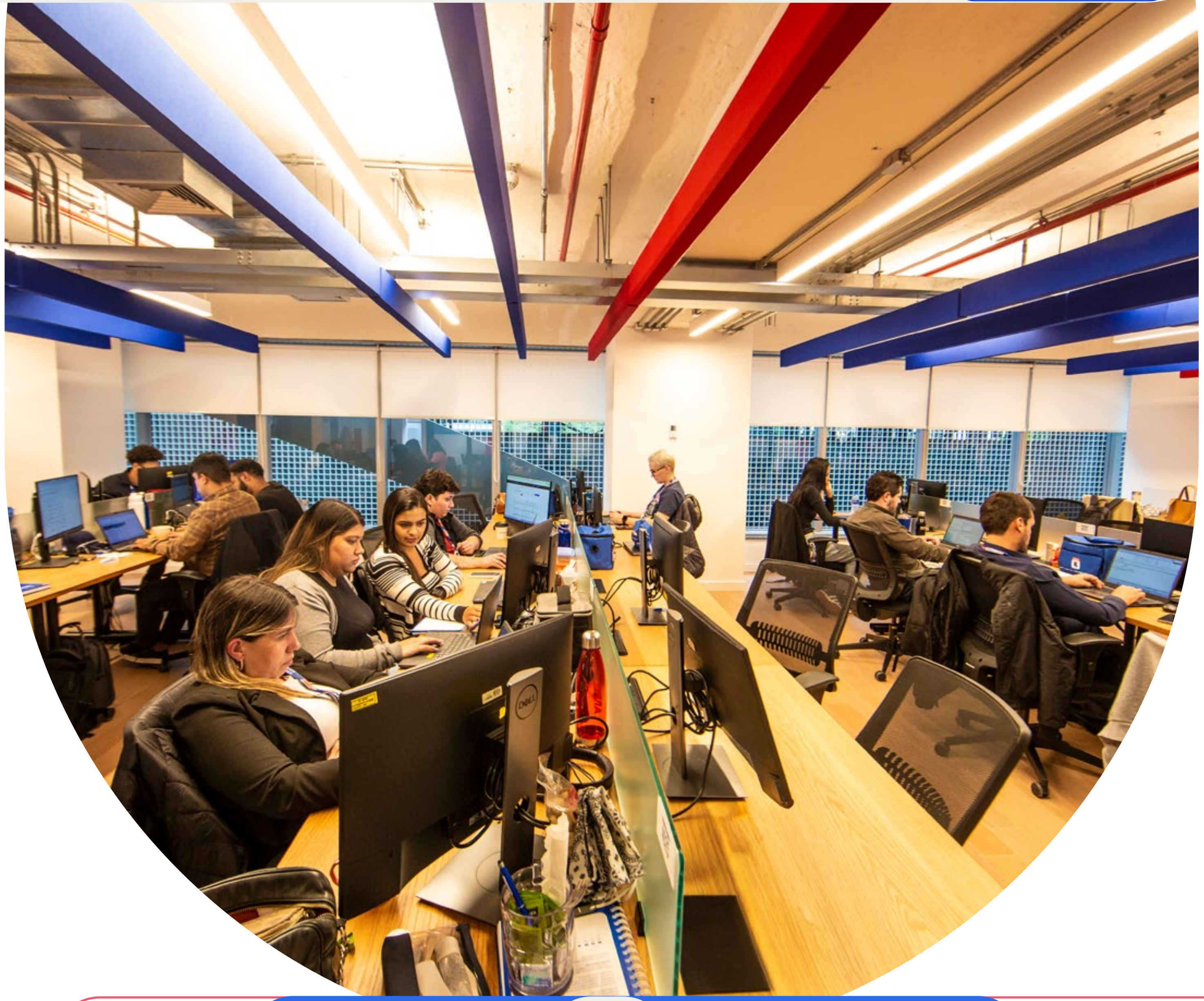
In 2025, we achieved the following results during the "Listen" phase.

3,815 employees from across Grupo Casas Bahia participated in the GPTW survey. The mutual trust and commitment of our employees resulted in a score of 76 on the Trust Index, which once again earned us the prestigious Great Place to Work (GPTW) certification as an excellent place to work. This represents a two-point increase compared to the previous survey cycle.

Based on the results of our quarterly eNPS survey (the *FalAí*), we ended the year with an average score of 55.4, confirming our position in the "Quality Zone" and highlighting the positive perception employees have of our work environment. Moreover, 8,480 employees participated in the survey. From one eNPS cycle to the next, we increased the satisfaction score by 7.9 percentage points and participation rates by more than 6 percentage points.

**Looking ahead to 2026–2027, our commitments include:**

1. To further strengthen the Employee Engagement Cycle by emphasizing the actions taken after the “Listen” and “Share” stages.
2. To progress with the implementation of the eNPS survey using an external tool.
3. To expand governance of the sharing of results and implementation of the action plan by means of a dedicated team within the People and Management team.
4. To maintain the four-monthly eNPS cycle, with rigorous feedback processes and the implementation of action plans.
5. To expand the convergence of data between eNPS and GPTW, using secure executive dashboards that comply with the LGPD, meaning we can base our decisions on evidence.
6. To prepare the Group for the next GPTW survey in June 2026, as well as seek new forms of recognition, such as the HR Well-Being Award and renewal of the Top Employers certification.



# Our culture


Passion for our people

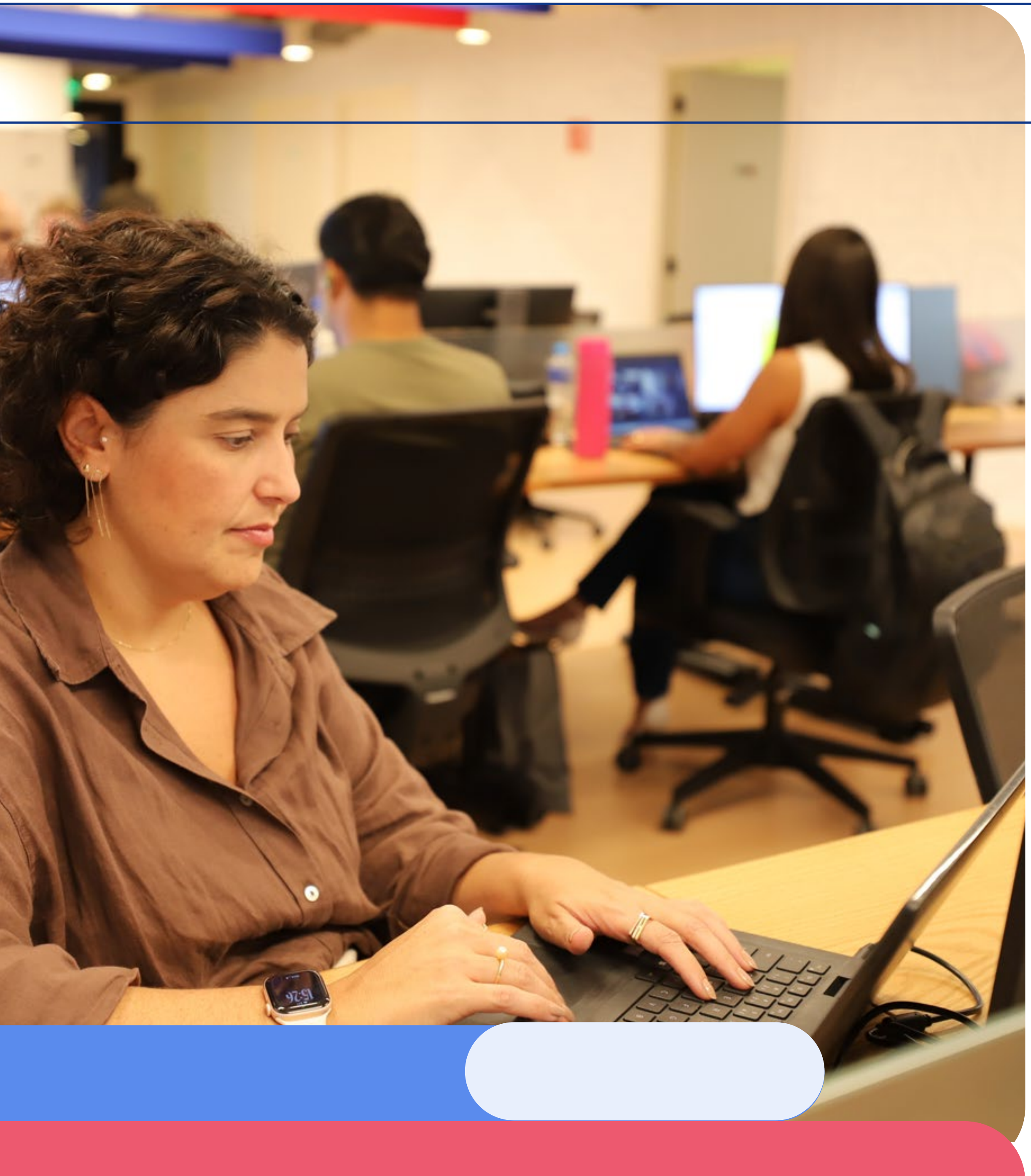
Total dedication to the customer

Protagonism the whole time

We deliver results

Simplicity in everything we do

Ethics and integrity



# Holistic health and well-being

GRI 3-3 [Employee Health and Well-Being], 401-2, 403-6

Offering a competitive benefits package is based on the premise that employee well-being is essential for personal and professional development. The Company recognizes that the intense pressure to meet sales targets in the retail sector can increase levels of stress and anxiety, factors identified as causes of occupational illnesses. To mitigate this scenario, programs are available that focus on providing emotional support and fostering healthy relationships.

Offered exclusively to full-time employees, these benefits are available to teams at all of the Company's locations: stores, corporate offices, distribution centers, and the Bartira furniture factory.

Non-occupational health programs, with a preventive and patient-centered approach, offer employees and their families access to the *Dr. Saúde* (Dr. Health) digital platform. The integrated care network includes telemedicine, tele-psychology, prenatal care, nutritional support, sports programs, and a second medical opinion service. Services can be accessed and appointments scheduled automatically once eligibility is established. Confidentiality of information is ensured through medical protocols and specific medical record management systems, guaranteeing that health data does not interfere with the professional treatment of employees.

The focus on well-being has been extended to physical working conditions, especially in logistics and retail. We have invested in making our workspaces more comfortable, including the installation of air conditioning in stores to reduce heat-related fatigue amongst the sales staff, and by creating suitable waiting areas for drivers and carriers at distribution centers.

## Health programs prioritize prevention and a patient-centered approach

**The benefits structure is organized around the following strategic pillars:**

### Living Well

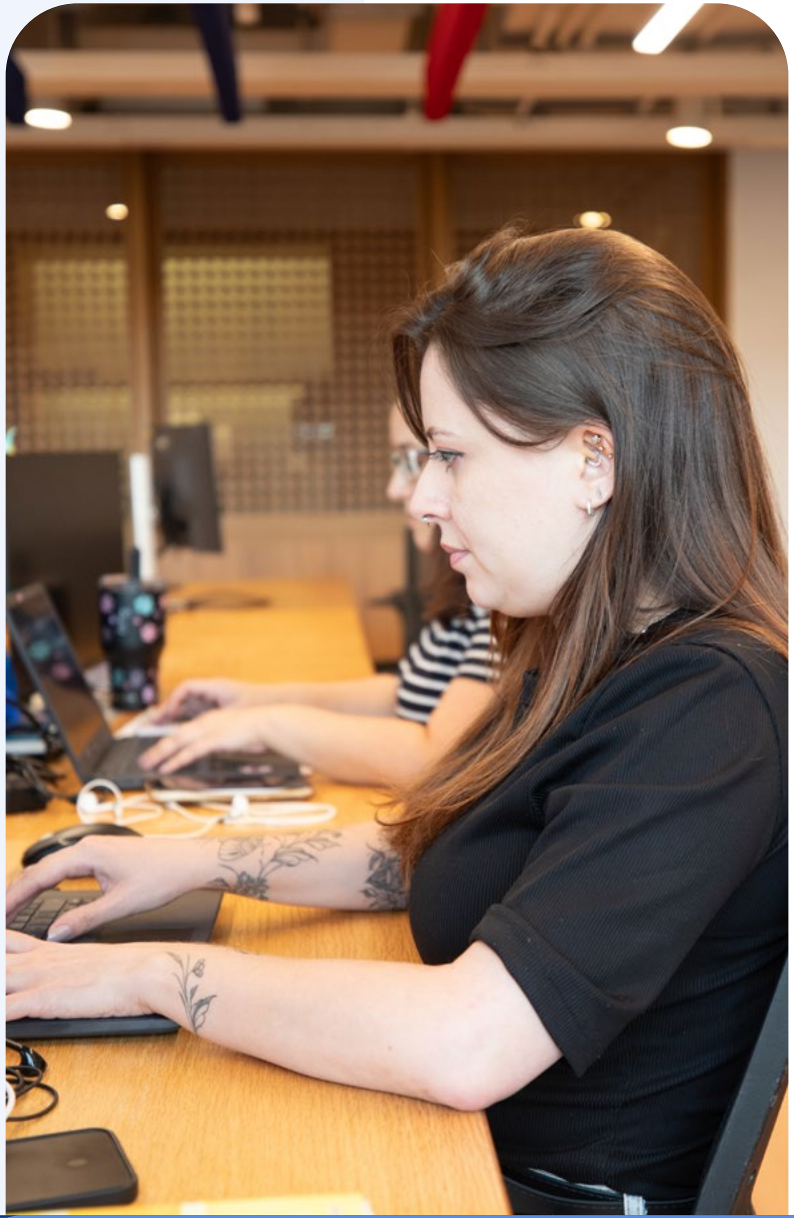
Focused on physical, mental, and social health, this pillar offers family medical and dental care, a free 24-hour telemedicine platform and 24-hour tele-psychology services, a nutrition and fitness program, and second medical opinions for employees and their legal dependents, as well as free tele-psychology services for employees. These services are offered with no limits on usage. Parenting support programs are also offered (a program for pregnant women that provides clothing for the baby and the "Mom Card" benefit for basic items), as well as access to physical activities and wellness programs through partnerships. This pillar also includes access to the "*Espaço Viver Bem*" (Living Well Space) at administrative and logistics facilities and at the factory; discounts on medicines through a partnership with a pharmacy chain that serves the whole of Brazil (including for legal dependents); and a day off on their birthday so that employees can celebrate as they wish.

### Food and Mobility

Benefits include transportation vouchers, a free shuttle service to the Bartira factory, and the DCs, as well as on-site cafeterias and/or meal vouchers.

### Financial security

In addition to life insurance and funeral assistance (which can be extended to dependents and family members) and extended parental leave, this pillar includes the discount club and a private pension plan.



## Reform of private pension plans

In 2025, we completed the overhaul of our private pension plan, a cross-functional project involving the Benefits, People & Management, and Technology departments. By using accumulated balances in a collective account, we overcame the challenge of balancing the attractiveness of the benefit with long-term financial sustainability. The new plan has introduced new contribution and vesting rules, as well as flexibility in terms of the investment profiles. As a result, there was an increase in enrollment in the plan and greater employee participation across the contribution tiers, establishing the benefit as a driver of engagement and of a culture of future planning.

click here

Read more about the awards won by the People Management team in the Awards and Recognition section

# Workplace safety

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

Grupo Casas Bahia has a very strong Occupational Health and Safety Management System (OHS) in place, covering 100% of our employees at all our units. In accordance with the Regulatory Standards (NRs) and the guidelines of the ILO (International Labour Organization), the system is operated using SOC software, ensuring the centralized monitoring of examinations, training, and occupational hazards.

Management is based on the proactive identification of hazards through the Risk Management Program (PGR) and the Preliminary Hazard Survey (LPP), with a Preliminary Risk Analysis (APR) being required for critical activities. The Company prioritizes the hierarchy of controls for risk mitigation, ensuring continuous improvement through periodic updates to action plans and technical reviews by the SESMT (Specialized Service in Safety Engineering and Occupational Medicine).

Safety is reinforced by the right of refusal, which is formalized in each employee's Service Order and allows them to withdraw from risky situations without reprisals. In order for hazards to be reported, the organization provides channels such as the Ethics Committee (Reporting Channel), which guarantees anonymity and traceability, in addition to direct support from the CIPAs and leadership.

Occupational health is managed by the PCMSO (Occupational Health Medical Control Program) and supported by **well-being** services, a system which brings together initiatives in an educational calendar of awareness-raising activities and training sessions focused on mental health and emotional intelligence.

Participatory governance is an essential pillar, supported by collegiate bodies such as Cipa, the Distribution Center Safety Standardization Committee, and the Emergency Response Team. Employee participation is encouraged in the development of preventive campaigns, such as the Internal Month for the Prevention of Workplace Accidents (Mipat).

Occupational safety and health communications are disseminated through various internal channels, notably the Safety Dialogs (DSS), which are held on a weekly and monthly basis, ensuring that safety guidelines and operational directives transparently and continually reach all levels of the Company.

Our training initiatives combine legal requirements with preventive awareness campaigns and are centralized in a digital corporate university, thus providing access to and monitoring of learning paths, ensuring that technical knowledge is distributed to all the operational units.

# Diversity, equity, and inclusion

**GRI 405-1 | SASB CG-MR-330a.1**

"Passion for Our People" is one of the core value of Grupo Casas Bahia, guiding the way we build our teams, develop our people, and strengthen transparent and ethical relationships, fostering safe and inclusive environments that create opportunities for everyone.

Here, "Diversity Every Day" is more than simply a slogan: it is a commitment to integrating diversity, equity, and inclusion into the company's daily operations, transforming goals into culture and results into a legacy. This commitment has a positive impact on our employees, customers, and society, and it also strengthens our efforts in the ESG agenda.

In 2025, we made progress in consolidating a more mature, integrated, and decentralized strategy, connecting different areas of the Company, programs, campaigns, and governance tools aimed at promoting an increasingly diverse, equitable, and inclusive culture. This approach contributes to respectful work environments and helps promote people's well-being, sense of belonging, and psychological safety.

To give substance to this journey, we have structured our work around priority pillars that guide our initiatives and commitments, with a focus on racial and gender equity, inclusion of people with disabilities, promotion of the rights of the LGBTQIAPN+ community, and the prevention and  combating of harassment and discrimination. In practice, these pillars guide initiatives and programs that integrate diversity, equity, and inclusion into the Company's routines and processes.

Among the key initiatives during this period, the following stand out: Grupo Casas Bahia's 2025 Diversity Census; progress toward diverse representation in leadership; the implementation of the *Dona de Si* Program and dialogs focused on women's development; the launch of the Manual for Combating Harassment and Discrimination; and the continuation of the *Jornada Sem Barreiras* (Journey without Barriers) Program.

The year was also notable for campaigns focused on gender equity, LGBTQIAPN+ pride, and the fight against racism. Or actions also received significant external recognition, including Grupo Casas Bahia's inclusion in the IDIVERSA B3 2025 initiative and achieving a score of 95.7% in the Top Employer audit in processes related to diversity. We also received the Top Employer certification (with a score of 95.7%), firmly establishing diversity as a strategic and measurable pillar for the Company.

## Greater representation in leadership

**Black people[1,2]**


**Women**


[1] **50% of the total number of leaders** were Black, compared to 45% in 2023 and 49% in 2024.

[2] The percentages include the combined total of Black and Multi Ethnic people.


# Program to Combat Harassment and Discrimination – *Dedicação Também é Respeitar* GRI 406-1

In 2025, efforts to combat discrimination were strengthened with the launch of the *Dedicação Também é Respeitar* (Dedication Is Also About Respect) Program—Combating Harassment and Discrimination, which focuses on promoting safety, respect, and inclusion in the workplace. The program includes initiatives such as a pocket guide, specialized literacy training for leaders, mandatory courses on harassment, discrimination, diversity, and inclusion, as well as awareness-raising campaigns such as LGBTQIAPN+ Pride Month and the "Dedication to Anti-Racism" Campaign. Leaders are responsible for promoting this initiative and ensuring that respect, inclusion, and safety form part of the company's daily operations.

## The leaders are responsible for ensuring that respect, inclusion, and safety form part of our daily lives

Led by the Diversity, Equity, and Inclusion, Compliance, and Legal departments, as well as the Reporting Channel, the program included training sessions on combating workplace bullying and sexual harassment (with an 85% participation rate—22,256 employees trained) and the Code of Ethical Conduct (with an 85% participation rate—22,232 trained); distribution of the Pocket Guide to 40% of the workforce (10,641 trained on this publication); and awareness-raising sessions at the Leadership Meeting, involving 184 participants, who shared the content with their teams.

In 2025, Grupo Casas Bahia conducted a new edition of its Diversity Census, with 15,314 respondents, thereby strengthening data-driven management of its diversity, equity, and inclusion agenda. The initiative innovated the application, through the use of artificial intelligence technology and the Company's in-house development of the entire process.

The results will guide the agenda's priorities for the coming years, highlighting those areas that require further development and those in which the Company has already made consistent progress.

# Gender equity

We are committed to ensuring that women have genuine access to opportunities for development, thereby increasing their representation in leadership roles and strengthening the conditions for professional growth, so that they can independently and consistently occupy the positions they choose throughout their professional careers.

In 2025, we had managed to ensure that 35.8% of our management roles were occupied by women, exceeding the established target of 35% and recording a 2.8 percentage point increase compared to 2024. The presence of women on the Board of Directors also reinforces the Company's commitment to increasing diversity in strategic decision-making.

**35.8%**

of leadership positions occupied by **women** in 2025

## *Dona de Si* Program

Within this context, Grupo Casas Bahia has developed the *Dona de Si* Program, a strategic initiative forming part of its Diversity, Equity, and Inclusion agenda, focused on strengthening gender equity, supporting the pipeline of women, and developing leadership.

The program stems from an organizational culture that values people and recognizes diversity as a strategic factor in generating value and sustainable results. It also reflects the leadership's commitment to creating opportunities, developing talent, and upholding gender equity as an ongoing management practice.

In its first year, the program yielded significant results. In 2025, 952 women benefited from the program, exceeding initial projections, with 664 participants fully completing the training modules. The program also expanded its focus over the course of the year, incorporating new organizational levels and strengthening engagement and participation metrics, as well as starting to train internal facilitators who will support the initiative's expansion in future cycles.

We continue to promote gender equity as an ongoing commitment to developing our staff, increasing female representation, and building an increasingly inclusive organizational culture.

**952**

**women** impacted during the first year of the program to promote gender equity

# Inclusion of People with Disabilities

The *Jornada Sem Barreiras* Program is Grupo Casas Bahia's overarching strategy for the promotion of inclusion, development, and accessibility for people with disabilities (PwDs). The initiative is conducted collaboratively and cross-functionally throughout the organization, bringing together different departments and strengthening the inclusion agenda company-wide.

The program coordinates initiatives aimed at creating productive employment, supporting the development of people with disabilities, raising awareness and providing training for leaders and teams, and promoting digital and physical accessibility. These pillars guide initiatives ranging from recruiting and hiring talent to strengthening inclusive leadership and removing structural barriers in the workplace.

In its 2025 cycle, the initiative led to significant results. 858 employees with disabilities participated in the exclusive development program, being divided into 14 classes which provided a total of 5,916 hours of training. During the same period, more than 1,289 leaders participated in awareness-raising initiatives and had access to learning courses that covered topics such as legislation, unconscious bias, inclusive management, and combating discrimination.

At the same time, the Company has made progress on digital and physical accessibility initiatives, with improvements to platforms, customer service channels, and work environments. Of particular note has been the expansion of sign language services for customers, in partnership with Icom, which strengthens accessible and person-centered communication for deaf individuals throughout the customer service experience.

**858**

**employees** with disabilities participated in the exclusive development program

**5,916**

**hours** of training

# Racial equity

Grupo Casas Bahia's racial equity agenda seeks to increase the representation of Black people within the company and strengthen initiatives that promote equal opportunities and professional development.

In 2025, we stepped up our monitoring of racial representation indicators, focusing on expanding self-identification and improving the accuracy of information on race and ethnicity. As a result, the percentage of undeclared employees was reduced from 7% to 4%, reflecting the Company's efforts to provide an increasingly accurate picture of the composition of its workforce.

This progress has helped improve the accuracy of identifying internal opportunities and has contributed to the development of affirmative action measures aimed at racial equity.

Our data indicates that, in December 2025, **50% of the workforce was composed of Black people (Black people + Multi Ethnic people)**, while **representation in managerial and higher-level leadership roles increased from 37% to 39%,** reinforcing the Company's commitment to expanding diversity in leadership positions.

**3%**
**increase** in self-declared race and ethnicity

**50%**
**Black people** in the workforce

**39%**
**Black** people in leadership positions

# Promoting the rights of the LGBTQIAPN+ community

The *Cadeiras do Orgulho* (Chairs of Pride) Program is our initiative aimed at promoting employability and inclusion within the LGBTQIAPN+ community. In 2025, the program hired 72 transgender professionals and involved than 500 employees who self-identified as members of the LGBTQIAPN+ community.

At the same time, we continuously invest in raising awareness about the role that each and every one of us plays in creating an inclusive and respectful environment for all. Over the course of the year, more than 20,000 employees completed the mandatory Diversity, Equity, and Inclusion course, increasing awareness of the topic throughout the organization. Among the initiatives aimed at raising awareness and promoting respect, Pride Month campaign stands out for its efforts to combat discrimination against LGBTQIAPN+ people.

Furthermore, Grupo Casas Bahia has policies in place that promote inclusion and recognize diversity, such as allowing employees to use their preferred names on name tags and in corporate systems, providing accessible restrooms, and extending maternity and paternity leave to same-sex couples.

**72**
**hires of** transgender professionals in 2025

**More than**
**20,000**
**employees**
participated in the Diversity, Equity, and Inclusion course

# Practices, literacy, and engagement

The Company complements its strategy through structured awareness-raising, training, and engagement initiatives that promote the integration of diversity, equity, and inclusion into day-to-day operations.

Affinity groups play an important role in this process, serving as spaces for listening, collective decision-making, and proposing initiatives. The Company currently has four structured groups: gender equity, racial equity, people with disabilities, and the LGBTQIAPN+ community, which help strengthen its inclusive culture and foster a connection with the realities of its teams.

The Company also invests continuously in literacy and training initiatives. In 2025, we trained 20,545 employees, 78% of whom took the Diversity, Equity, and Inclusion course, and 22,103 employees, 84% of whom took the course on Combating Moral and Sexual Harassment.

# Social and **relationship**

## VALUE CREATION

### Social and relationship capital

- **Casas Bahia Foundation**, with social investments totaling BRL 1.79 million
- **Improved dispute resolution process**, we are directly connected to consumer protection agencies
- Supply chain with **2,018 active suppliers**
- **Digital Credit**

## SHARED VALUE

- **More than 13,716 people directly affected** and 72,864 indirectly affected. Investment of BRL 1.7 million.
- **20 metric tons of food collected,** helping more than 12,000 families
- **12,216 young graduates** (67.9% women and 19.6% Black)
- **Honored at the 2025 *Consumidor Moderno* Awards** which recognize excellence in customer relations, winning in two categories: Retail – Consumer Electronics and Furniture; and Private Label
- **BRL 4.7 billion** in expenditures on service providers and indirect suppliers
- **BRL 6.5 billion in credit** provided for our customers, with extended payment terms

# Casas Bahia Foundation

GRI 203-1

The Casas Bahia Foundation is the Group's social investment arm which focuses on three main pillars: Youth Leadership, Promotion of Entrepreneurship, and Social Engagement. In 2025, the Foundation invested BRL 1,797,520 in education and income-generation projects, directly impacting more than 13,716 people, and indirectly 72,864. The Foundation works in partnership with two social organizations (Proa and Instituto Dona de Si), across 26 states and the Federal District, reaffirming our commitment to the country's social and economic development.

We believe that education, when combined with employability, is the most powerful tool for breaking the cycles of inequality. That is why, in 2025, we will celebrate the 10th anniversary of our partnership with the Instituto Proa, a cornerstone of our strategy for the productive inclusion of public school students.

We have adopted the 360-Degree Cycle strategy, which supports young people in everything from their socio-emotional needs through to economic maturity. We estimate that for every young person employed there is a multiplier effect that directly impacts the income and well-being of four other people in their family (the average size of Brazilian families).

In light of the household debt situation and the growth of online gambling, we have included Financial Literacy as a new strategic pillar. Our goal is to promote the responsible use of credit, aligning our social impact with the Company's business.

**Education, combined with employability, combats inequality**

## 2025 Highlights

**Proa Platform:** An annual investment of BRL 1 million in productive inclusion projects for young people aged 17 to 24. The initiative, which celebrated its 10th anniversary in 2025, offers general and technology-focused training courses in 12 states. In the 2025 cycle, the program attracted nearly 96,000 applicants, resulting in the graduation of 12,216 young people.

**BRL 1 million invested** in projects for the productive inclusion of young people

**Instituto Dona de Si (IDDs):** support for the training of women entrepreneurs in outlying regions, with an annual investment of BRL 797,000. Now in its fifth year, the initiative trains 1,500 women annually in five state capitals, primarily reaching Black women (58%), 33% of whom are between the ages of 36 and 45. In 2025, the project yielded significant results, with a 55% increase in sales and a 20% increase in profits for the participants, in addition to promoting the formalization of businesses and the hiring of graduates by the Group itself to boost the local economy. Over the course of the year, these initiatives indirectly impacted 24,000 people.

**ProProfissão:** 294 students graduated with degrees in web programming and technology-related careers.

**Direct hiring:** hiring of 75 young people from our programs for the Company's workforce.

**Volunteering:** mobilizing more than 3,300 employee volunteers. Among these initiatives, a partnership with the *Ação de Cidadania* NGO resulted in the collection of more than 20 metric tons of food for vulnerable communities. It is estimated that the proceeds from volunteer initiatives benefit more than 12,000 families.

# Responsible lending and financial accessibility

We believe that our social role is intrinsically linked to our ability to promote financial literacy. Installment-structured credit, a historic pillar of our identity for over 70 years, has evolved into a modern and sustainable asset, capable of generating value for both the business and Brazilian society.

For millions of Brazilians (especially those in the unbanked Class C and those living outside major urban centers), access to the traditional banking system remains a challenge. Casas Bahia's installment plan is emerging as a solution for financial inclusion: data from SPC Brasil indicate that about 19% of consumers use payment slips or payment booklets to fulfill their consumer dreams.

By making it possible to purchase essential goods (such as home appliances, electronics, and furniture), we provide the means for entire families to experience a better standard of living. The payment booklet, now digitized, is more than just a payment tool; it is a bridge to dignity and the development of human potential throughout the country.

Our transformation strategy, launched in 2023, reinforces the brand's commitment to combining the tradition of personalized service with the modernity of data analysis.

**This commitment is reflected in solid operating results:**

**Accelerated sales:** On Black Friday 2025, we provided BRL 1.2 billion in credit, a 20% increase on the previous year.

**Resilience and customer loyalty:** Our installment payment plan serves as a pillar of customer loyalty and recurring revenue, strengthening our omnichannel approach (physical stores, e-commerce, and marketplace).

**Risk management and financial sustainability:** This growth is underpinned by strict discipline in risk management and credit quality, ensuring that the expansion of consumer spending is healthy for both the Company and for household budgets.


## Creating shared value

By linking our transformation plan to financial inclusion, Casas Bahia fosters an ecosystem that drives profitable growth and promotes social development. Installment plans are the engine that drives sales while fulfilling our mission to turn Brazilians' dreams into reality, thereby creating a virtuous cycle of prosperity and positive impact.

**Inclusion:** Access to credit for Brazilians outside the traditional banking system.

**Capillarity:** Nationwide presence, reaching even municipalities without physical retail locations through digital credit services.

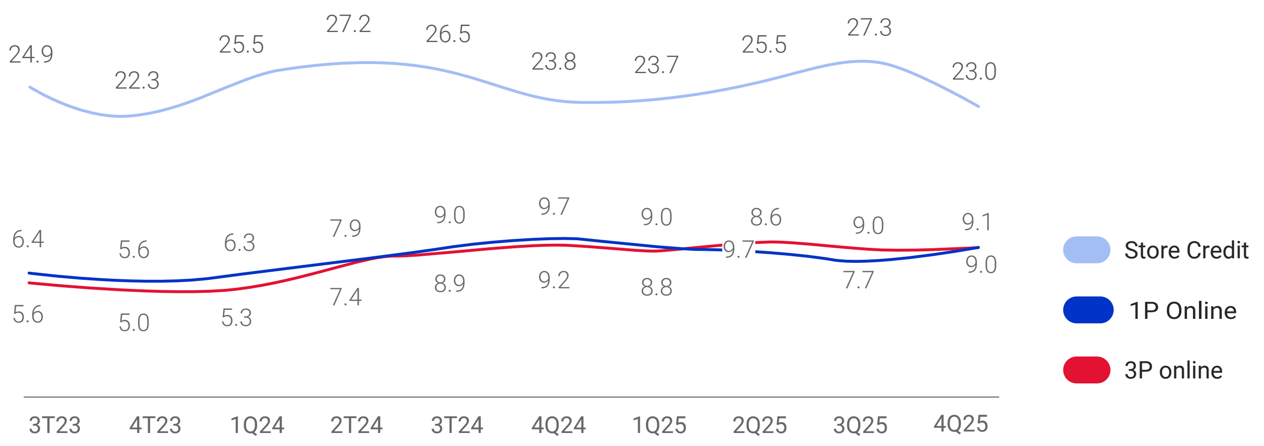
**Growth:** A 20% increase in credit offerings on Black Friday 2025, compared to 2024.

## Credit – Buy Now, Pay Later

Installment credit is a profitable service offered both in-store and online (1P and 3P), providing purchasing opportunities for people who have little or no access to credit. In Q425, the installment-loan portfolio grew 7% year-over-year, reaching BRL 6.5 billion. In stores, penetration stood at 23.0%, in line with seasonal trends. In the 1P online segment, digital installment plans accounted for 9.0% of sales, while in the 3P segment they accounted for 9.1% of sales, with the service being made available to over 4,900 sellers (of whom over 87% have already made sales).

Installment credit continues to be a driver of profitable growth and a competitive advantage for the Group, expanding its digital reach and already serving more than 4,700 municipalities without a physical presence (more than 94% of Brazilian municipalities). This strength, combined with disciplined underwriting and collection models, supports the quality of the portfolio and expands monetization opportunities.

### Share of Digital and Physical Credit (%)




## Casas Bahia Pay

Grupo Casas Bahia's digital account is becoming an increasingly integral part of our customers' daily experience. The app has been downloaded 24.9 million times and has 8.8 million accounts. Notable results for 2025:

**BRL 31.7 billion** in cumulative transactions

**BRL 15.6 from cumulative** POS

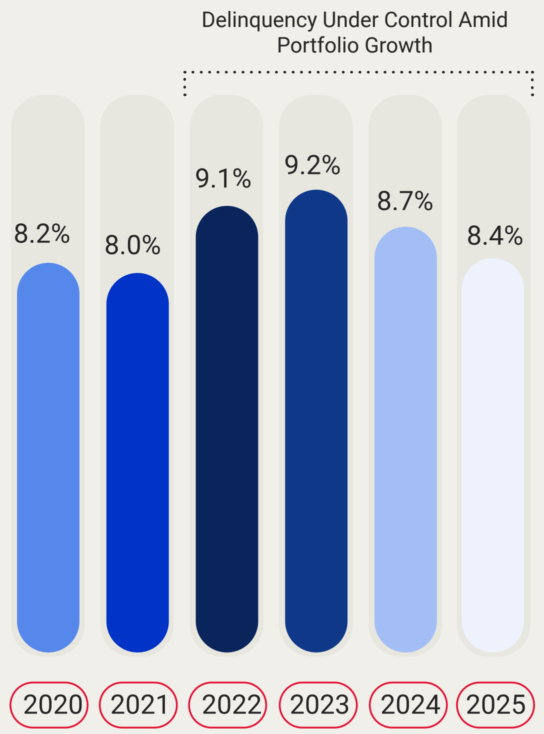
**60x + frequency** use

click here

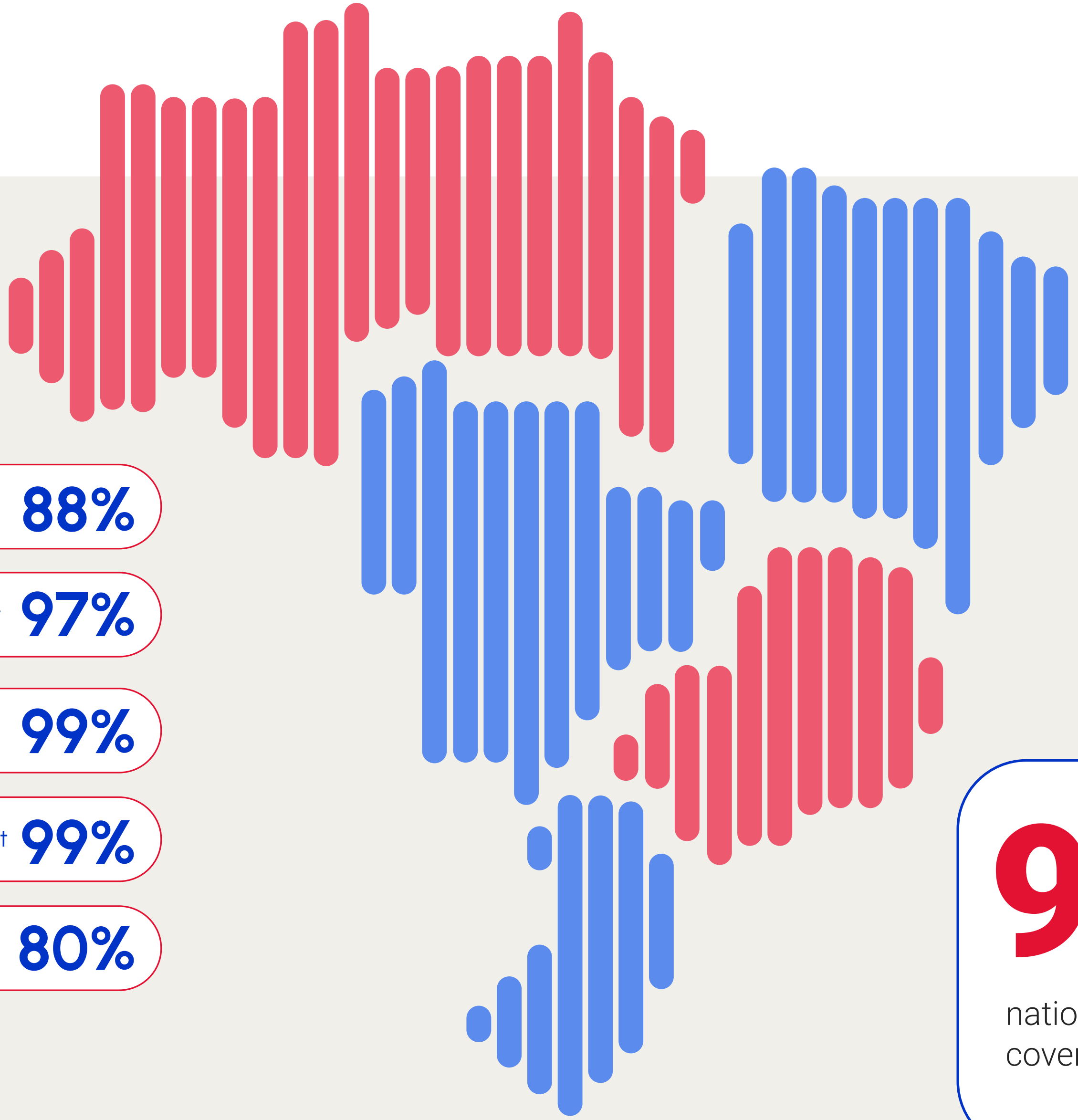
Learn more about the Casas Bahia Pay brand in the Value Ecosystem

In 2025, credit delinquency within Grupo Casas Bahia remained under control, reinforcing our responsible lending strategy.

### GCB Delinquency
(Over 90)



## Reach of the CB Physical Credit Portfolio (by municipality - %)



North 88%

Northeast 97%

Central-West 99%

Southeast 99%

South 80%

**93%** nationwide coverage


### Drivers of the next growth cycle

**Advanced segmentation:** more precise decisions by micro-region and store, increasing approval rates while managing risk

**New generation of credit models:** 2026 models with new AI-selected variables, enhancing predictive power and underwriting accuracy

**New channels and the digital journey:** expansion via WhatsApp using generative AI to accelerate assisted sales

**Coordination of Credit, Marketing, and CRM:** Hyper-personalized offers that combine credit and products to maximize conversion and average ticket value

# Natural

**VALUE CREATION**

**Natural capital**

- ***Reviva*** Recycling Program, a leader in Brazilian retail for 12 years
- **Technical Assistance Department** (DAT) and Technical Assistance Desks in 274 stores
- **Greenhouse Gas Inventory,** including the three emissions scopes
- Target of **90% of our electricity** from renewable sources

**SHARED VALUE**

- **2,713+ metric tons** of materials sent for recycling
- **3.8 metric tons** of electronics sent for proper disposal through reverse logistics
- **35,000 metric tons** of recycled materials since 2015
- **205 families from 11 cooperatives** benefited from the program
- **A better shopping experience** for customers, with improved allocation of after-sales products at lower costs
- **13,000 metric tons** of re-manufactured products, extending their useful life and promoting the circular economy
- **GHG Protocol Gold Seal** since 2020
- **94% clean energy use.** An I-REC certificate was purchased to supplement renewable energy sources (exceeding the public target of 90%)

## Focus on Eco-Efficiency

**SASB CG-EC-410a.2**

We base our environmental efforts on an Environmental Policy focused on eco-efficiency and the use of clean energy, with an emphasis on four main pillars: the gradual increase in the use of renewable energy sources, the ongoing assessment of the impacts caused by our operations, increased participation in the recycling program, and the mitigation of greenhouse gas (GHG) emissions.

The consistency of our practices and transparency in data management have ensured that Grupo Casas Bahia continues to form a part of the B3's leading sustainability indexes. We are included in the ISE B3 (Corporate Sustainability Index) portfolio, which was valid through until December 2025, as part of a select group of companies recognized for their high standards of social and environmental governance.

Our energy efficiency and rigorous emissions inventory have also ensured that the BHIA3 stock is included in the ICO2 B3 (Carbon Efficient Index). These recognitions validate our belief that environmental responsibility—in addition to being a commitment to the future—is synonymous with financial strength and trust for our investors and stakeholders.

## Waste management and the circular economy are priorities at the Company

# Waste management

GRI 301-3, 306-1, 306-4, 306-5

We have consolidated our operations, guided by the principles of the circular economy by strategically integrating waste reduction with the reintroduction of these materials into the production cycle. For Grupo Casas Bahia, efficient waste management is a cross-functional commitment that ranges from eco-efficiency in our administrative and logistics facilities to the disposal of post-consumer products, always with the goal of reusing as many materials as possible before final disposal.

## Our operations are guided by the circular economy, integrating waste reduction with the reintroduction of these materials into the production cycle

**Our environmental governance ensures traceability and legal compliance at every stage:**

### Control and traceability

We use documents such as the Waste Transportation Manifest (MTR), the Waste Disposal Certificate (WDC), and the Waste Movement Declaration (DMR) to ensure that 100% of the collected waste is properly treated.

### Partnerships with cooperatives

We work in partnership with 11 cooperatives, benefiting 205 families who, in addition to promoting recycling, provide detailed reports for our ESG Dashboard, thereby contributing to transparency and strategic decision-making.

### Bartira Factory

We continue to excel in the reuse of industrial byproducts. In 2025, 8,812.60 metric tons of wood dust were used as biomass for ceramic kilns, preventing disposal in landfills and promoting a circular economy in the domestic industry.

### Organic waste

We have optimized waste management at our Distribution Centers, where specialized companies manage surplus food from cafeterias to ensure it is disposed of properly.

# Reverse logistics and the circular economy

For Grupo Casas Bahia, reverse logistics is a strategic pillar that links operational efficiency to our commitment to environmental preservation. We operate with the conviction that the end of a product's useful life should mark the beginning of a new production cycle. In 2025, we made progress in institutionalizing the circular economy, ensuring that positive impact is the key metric guiding our decisions on disposal and reuse. During the period, the volume of recovered products and packaging totaled 13,273.23 metric tons in the electronics and furniture categories, representing a recovery rate of 2.96% of the total 448,410.23 metric tons of products sold. A result similar to that recorded in 2024, despite an 11% increase in sales volume.

For the 2026 cycle, the Company aims to implement improvements in the processes designed to reduce requests for exchanges and returns, as well as logistics-related issues. The target is a 12.4% reduction in the "DAT Inputs/ Sales" ratio, setting a limit of 2.58% for the indicator in metric tons.

**Our reverse logistics and circular economy strategy is based on three main pillars:**

1

**Product reconditioning and circularity:** Our Technical Assistance Department (DAT) serves as the driving force behind our circular economy, influencing our entire value chain. The primary focus is on repairing and reconditioning electronics and furniture, thereby avoiding unnecessary replacements and significantly reducing the volume of waste.

2

**Return to the market:** Building on the results from 2024, when 54% of returns were resold at clearance sales, in 2025 45% of products were reconditioned. This practice resulted in savings of BRL 232.9 million in 2025 (in 2024, the figure was BRL 373.7 million) by avoiding the replacement of products and extending their useful life. We maintain strict operational standards to ensure that only 5% of returned products are sent for final recycling, always prioritizing reuse.

3

***Reviva* Program:** Since 2015, *Reviva* has been our benchmark in the Brazilian retail sector for the management of recyclables and reverse logistics for electronics. The program aims to reintegrate materials into the production cycle, reducing final disposal and environmental impacts. The process involves packing recyclable materials into bags at the facilities, which are then transported by backhaul trucks to their respective distribution centers.

The final disposal ensures environmental compliance through donation to partner cooperatives or referral to specialized companies. Traceability, monthly reports tracking donated recyclables, and the process's legal compliance are ensured by monitoring Waste Transportation Manifests (MTR) and verifying Waste Disposal Certificates (WDC), which validate the write-off of each collection carried out.

**Social and environmental impact:**

In 2025, we sent **2,713 metric tons** of packaging and materials for recycling (in 2024, the figure was 2,800 metric tons).

**Reach and engagement:**

We have consolidated our national presence with ***747 collection points*** for electronics in our stores.


## Disposal of electronics

In partnership with Green Eletron, we ensure that electronic components and batteries discarded by our customers are returned to the industry as raw materials.

- **Collection results:** In 2025, we sent 3.8 metric tons of electronic equipment for disposal and recycling, reaffirming our commitment to hazardous waste management and the protection of natural resources.

## Smart Exchange

- **Encouraging conscientious consumption:** Through our Smart Trade-In initiative, we make it easy to turn in used cell phones at our stores, offering incentives for purchasing new devices and ensuring that old devices are disposed of in an environmentally responsible manner.

click here

Learn more in the Reverse Logistics and the Circular Economy section

# Energy efficiency

**GRI 302-4 | SASB CG-MR-130a.1 and CG-EC-130a.1**

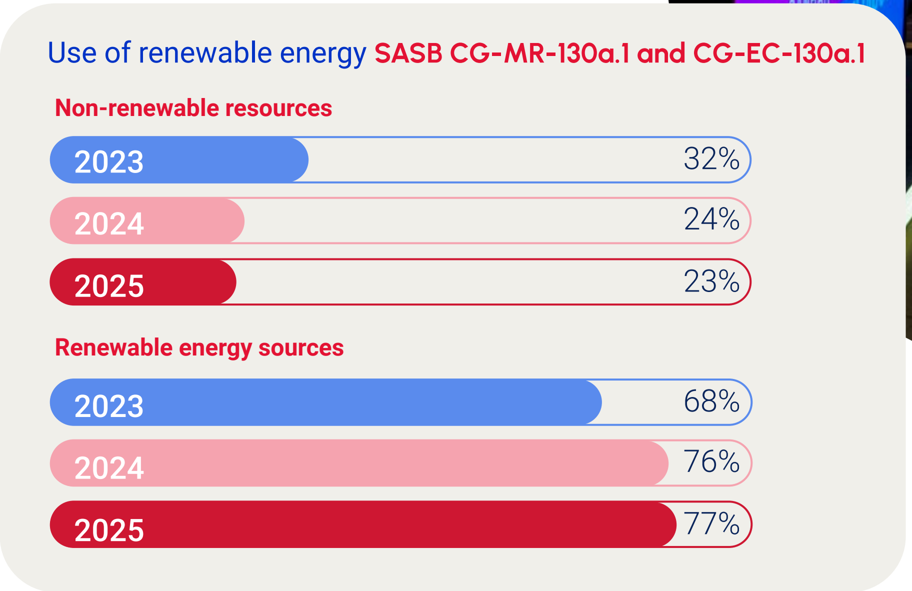
In 2025, the Group continued its efforts to use energy from renewable sources, primarily from solar power plants through distributed generation, contracts on the Free Energy Market, and the purchase of renewable energy certificates. By following this strategy, we ended the year with 93.9% of our energy mix bing sourced from renewable energy, a figure supplemented by the benchmark figures for the purchase of I-REC certificates from the previous year.

We ensure transparency in our disclosures, prioritizing our commitment to sustainable practices and the full traceability of processes across our operations. We acquired and generated renewable energy certificates (I-RECs and Guarantees of Origin) covering the entire 2025 reporting period, corresponding to 100% of the Group's electricity consumption. The calculation includes facilities whose consumption is measured by utility providers, as well as branches located in shared commercial properties, such as shopping centers and retail galleries, where electricity consumption is apportioned among the occupying companies.

In addition to initiatives related to the use of renewable energy, the Group maintained its commitment to energy efficiency by continuing projects already launched in previous years to replace lighting systems with more efficient technologies. One example is the project undertaken at one of our largest distribution centers (located in Duque de Caxias, Rio de Janeiro), which involved the implementation of LED lighting systems to reduce energy consumption.

An analysis of consumption in 2025 reveals distinct patterns across operations. Excluding units located in commercial complexes, there was a decrease in energy consumption at stores, distribution centers, and hubs compared to the previous year, due to the rational use of energy through awareness campaigns and the resumption of maintenance activities. On the other hand, total consolidated consumption increased, reflecting the methodological revision applied to units in condominiums, where the estimate now takes into account the conversion of financial amounts on invoices into kWh based on average regional rates, resulting in more accurate data. Furthermore, Bartira's industrial facility reported an increase in consumption during the period.

In 2025, the organization recorded 640,042.91 GJ of energy consumed, 19,889.20 GJ sourced from fossil fuels (such as diesel and CNG), 4,312.82 GJ from biofuels, and 495,601.08 GJ from renewable energy.




click here
Learn more in the Disclosures Supplement

# Climate change

**GRI 3-3 [Climate Change]**

Climate change management is integrated into logistics and industrial operations as well as energy consumption, guided by our Sustainability and Environmental Policies. The Group monitors electricity consumption and transportation metrics on a monthly basis, with renewable energy targets that affect the management's variable remuneration. In 2025, the Company sought to ensure 100% traceability of energy from renewable sources by purchasing renewable energy certificates covering the entire period and its electricity consumption. We use artificial intelligence to optimize routes, both for store restocking and for last-mile delivery to customers.

Although the use of fossil fuels and atmospheric emissions continue to have negative impacts on public health and global warming, we mitigate these effects by prioritizing road transport over air travel and encouraging partners in the value chain to adopt low-carbon practices. Our plans call for improvement of the formal measurement mechanisms and establishment of a more solid set of specific goals for this area by 2026.

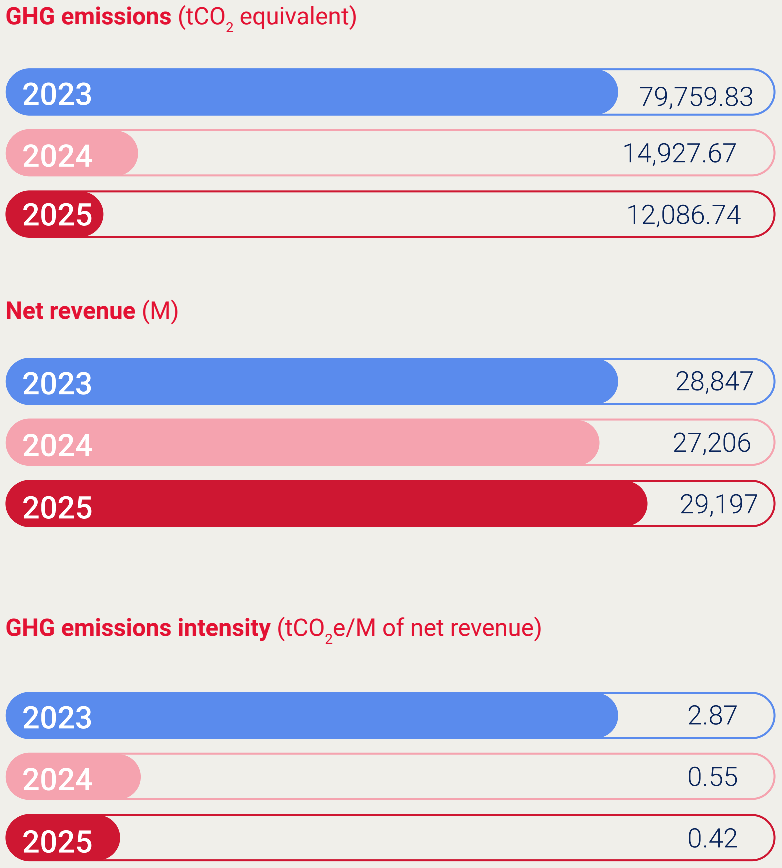
click here

Learn more about Energy Efficiency and the Circular Economy

## Meeting renewable energy targets affects the management's variable remuneration

### GHG emissions intensity ($tCO_2e$/MM in net revenue) [1]

**GRI 305-4**




[1] In 2023, Scope 1, 2, and 3 emissions were included. In 2024, Scope 1, 2, and 2 emissions were included.


# 4 Additional information

- Disclosures supplement
- Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) Content Index
- Independent Audit Letter of Assurance
- Credits and contacts

# **Disclosures** supplement

## Grupo Casas Bahia: about us

**SASB CG-MR-000.A and CG-MR-000.B – Consumer Goods Sector – Multiline and Specialty Retailers & Distributors | Activity Metrics[1]**

| Number and total area of retail establishments and distribution centers[1] CG-MR-000.A and CG-MR-000.B | |
|---|---|
| Number of Retail Locations (units) | 1,042 |
| Total Retail Space ($M^2$) | 1,477,415.00 |
| Number of Distribution Centers (units) | 24 |
| Total Area of Distribution Centers ($M^2$) | 1,107,323 |

[1] As of December 31, 2025, Grupo Casas Bahia had: 1,042 stores, including 119 Ponto Frio stores and 923 Casas Bahia stores. There are 24 distribution centers (DCs, warehouses, and terminals).

## Risk Management and compliance

### GRI 2-15 Conflicts of interest

The procedures for preventing and mitigating conflicts of interest are based on the Conflict of Interest Policies, the Procedure for Transactions with Related Parties, and the guidelines of the Code of Ethical Conduct, which are reviewed at least every three years or whenever necessary. Situations involving dispute are handled by the Ethics Committee, which has the authority to determine measures such as the separation of duties, transfer, or dismissal of the individuals involved. Transparency is ensured by recording decisions and publicly disclosing any conflicts of interest that are identified, through the Annual Report and the Reference Form, which are filed with the Securities and Exchange Commission of Brazil (CVM).

### GRI 2-25 – Processes to remediate negative impacts

With regard to labor liabilities arising from discrimination and harassment, the Company fosters a culture guided by ethics, respect, and inclusion, which is reflected in mandatory annual training sessions (online and in-person), periodic communications, and monitoring through the Reporting Channel. To mitigate financial losses and reputational risks, the Company has implemented anti-corruption policies and internal controls, in addition to conducting social and environmental due diligence processes to identify violations in the supply chain before contracting partners. With regard to customer relations, the strategy focuses on streamlining the purchasing journey to ensure sales retention and protect the company's public image on platforms such as *Reclame Aqui* and *Procon*. The management of this experience is supported by metrics such as the NPS (Net Promoter Score) and CSAT (Customer Satisfaction Score), relying on a hybrid customer service structure that combines 24-hour digital channels with live support during specific hours for employees and customers.

## Impacts, Risks, and Opportunities (IRO)

| Drivers | Material topics | Material impacts | Priority risks | Priority opportunities |
|---|---|---|---|---|
| People | People Management, DEI, and Health and Well-being | (-) High employee turnover<br>(-) Development of musculoskeletal disorders<br>(+) Promoting access to healthcare for employees and their families | Increase in labor-related liabilities due to discrimination cases | Strengthening innovation and connections with consumers |
| Responsible Credit | Affordability | (+) Promoting financial inclusion and access to consumer goods<br>(-) Stimulation of consumption and contribution to the indebtedness of low-income households | Increase in delinquency in the loan portfolio | No prioritized opportunities |
| Circularity | Circular Economy | (-) Large-scale generation of electronic waste (e-waste) and durable goods<br>(-) Encouraging consumption and the premature disposal of products<br>(+) Conservation of natural resources through circularity and extension of product lifespans<br>(+) Reverse logistics (*REVIVA* Program) for used or defective products<br>(-) Premature waste generation from products with a short lifespan<br>(+) Extending the service life of products and reducing waste through technical support | No significant risks prioritized | Generating new sources of revenue through circular business models |
| | Climate change | (-) Contribution to global warming through GHG emissions | No significant risks prioritized | No prioritized opportunities |
| AI Adoption and Transition | Innovation and Technology | No material impacts prioritized | Loss of competitiveness due to a technological gap | Increased operational efficiency through automation and AI |
| | Cybersecurity and data privacy | No material impacts prioritized | Operational disruption and loss of trust due to cyberattacks | No prioritized opportunities |
| Ethics and compliance | Ethics and compliance | No material impacts prioritized | Losses due to internal fraud and procedural violations<br>Accountability for social and environmental violations in the supply chain | No prioritized opportunities |

## 2-27 Compliance with laws and regulations

In 2025, there were no significant regulatory or privacy violations. The Company classifies "significant" events as being those that have a direct impact on operations, generate negative media coverage, or result in substantial fines. During the reporting period, 377 non-monetary sanctions were recorded, stemming mainly from customer complaints filed with consumer protection agencies and minor irregularities identified during routine inspections conducted by entities such as Inmetro and the Fire Department. As for the financial figures, the total amount of fines imposed in 2025 came to BRL 2,031,352.00, in addition to the payment of BRL 3,799,966.00 related to 484 smaller cases carried over from previous periods.

## GRI 205-1 – Operations assessed for risks related to corruption

In 2025, the eight critical areas that underwent corruption-related risk assessments had their action plans addressed and resolved. The areas assessed were: Purchasing and payments (Procurement), contracting and payments (Procurement), contracting and payments (Legal), licensing, licensing of vendors, vendor and partner due diligence, HR front-end (DCs and Bartira), and the Reporting Channel (internal and external reports). Grupo Casas Bahia's risk assessment process begins with the mapping of risks in collaboration with department heads, analysis of indicators, regulations, and the results of internal and external audits, and an assessment of existing controls for the mitigation of risks, using probability and impact methodologies to measure inherent and residual risks. The results support a risk map presented to senior management and the governance committees. Among the main vulnerabilities identified and addressed were shortcomings in the dissemination of anti-corruption policies, weaknesses in the organizational culture, delays in the due diligence of partners, and risks related to the segregation of duties in authorization processes. To address these issues, the company monitors strict metrics, such as training participation rates, the volume of reports submitted through the whistleblower channel, and compliance with payments requiring dual signatures, ensuring that the Integrity Program is implemented both tactically and strategically.

## GRI 418-1 | SASB CG-EC-220a.1, CG-EC-220a.2, CG-MR-230a.1, CG-MR-230a.2

Data governance complies with the Brazilian General Personal Data Protection Law (LGPD) and the Brazilian Civil Rights Framework for the Internet. In 2025, the Company delivered a solid performance in terms of information security, with zero incidents of customer data leaks, theft, or loss, and no substantiated complaints regarding privacy breaches from regulatory agencies or third parties.[1]

Data collection is strictly limited to the purpose of the service, requiring explicit consent for personal and financial data, while access logs (IP address, date, and time) are retained to comply with legal obligations. The Company limits data sharing solely to essential operational partners (such as carriers) under strict confidentiality agreements.

The security framework is managed by the Cyber Security team, which uses access controls, encryption, and continuous monitoring through the Personal Data Processing Operations Log (Ropa). For more sensitive processes, such as the use of biometrics in financial services, the Company is required to conduct a Data Protection Impact Assessment (DPIA).

In the event of an incident, the Company's policy stipulates that, once a potential breach has been identified, a technical investigation is conducted by the Cyber Security team. Once the incident has been confirmed, the Privacy Office, with the support of specialized legal counsel, takes the necessary steps with the relevant authorities, in strict compliance with the terms of current legislation.

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[1] In 2025, the Company did not report any data breaches, including those involving personal data. Neither were any individual customers affected by personal data breaches identified. The Company did not record the use—by the Company itself or by third parties—or provision to third parties of information (such as data related to a user's attributes or actions, which may include account statements, transaction records, communication records, communication content, demographic data, behavioral data, location data, or personal data) from unique users for secondary purposes (such as the entity's intentional use of data for a purpose other than that for which it was originally collected). Nor was the sale of targeted advertising or the transfer of data or information to third parties through sale, lease, or sharing identified.

# Financial capital

## GRI 201-1 – Direct economic value generated and distributed

### Direct economic value generated and distributed (BRL thousands)[1, 2, 3, 4] GRI 201-1

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Economic value generated** | **33,255** | **31,390** | **33,949** |
| Total net revenue | 33,255 | 31,390 | 33,949 |
| Inputs purchased from third parties | (28,003) | (25,296) | (28,346) |
| Depreciation and amortization | (1,139) | (1,072) | (1,037) |
| Value added received in transfer | 426 | 537 | 605 |
| **Added value to be distributed** | **4,539** | **5,559** | **5,171** |
| **Economic value distributed** | **4,539** | **5,559** | **5,171** |
| People (remuneration and benefits) | 3,946 | 3,470 | 2,703 |
| Taxes, fees, and contributions | (300) | 422 | 1,321 |
| Remuneration of third-party capital | 3,518 | 2,712 | 4,135 |
| Interest on equity and dividends | (2,625) | (1,045) | (2,988) |
| Retained economic value | 0 | 0 | 0 |

[1] Retained economic value is calculated as the difference between economic value generated and economic value distributed, on an accrual basis. For comparability purposes, the historical figures were recalculated in accordance with the revised methodology for applying the indicator. GRI 2-4
[2] The figures presented are national and are consistent with Grupo Casas Bahia's consolidated financial statements, as shown in the Value-Added Statement (DVA).
[3] Net revenue is presented as a proxy for the economic value generated, in line with the practice adopted in previous years. In DVA, revenue is reported on a gross basis, with taxes reflected in the distributed economic value line.
[4] The change in the presentation method did not result in any changes to the amounts reported in the financial statements. The figure is presented as the Company's total revenue rather than net revenue, in accordance with the revenue line in our DVA.

# Human capital

## GRI 2-7 – Employees

### Number of employees, by gender and region

| | 2023 | 2024 | | | 2025 | | |
|---|---|---|---|---|---|---|---|
| | | Men | Women | Total | Men | Women | Total |
| North | 1,225 | 580 | 409 | 989 | 558 | 381 | 9,390 |
| Northeast | 5,356 | 2,783 | 1,775 | 4,558 | 2,765 | 1,672 | 4,437 |
| Central-West | 2,542 | 1,199 | 934 | 2,133 | 1,120 | 842 | 1,962 |
| South | 2,322 | 1,069 | 841 | 1,910 | 993 | 782 | 1,775 |
| Southeast | 26,513 | 12,218 | 9,805 | 22,023 | 12,061 | 9,292 | 21,353 |
| Total | 37,958 | 17,849 | 13,764 | 31,613 | 17,497 | 12,969 | 30,466 |

### Number of employees by type of contract, gender, and region

| | 2024 | | | 2025 | | |
|---|---|---|---|---|---|---|
| | Full-time | Part-time | Total | Full-time | Part-time | Total |
| **By gender** | | | | | | |
| Men | 16,945 | 904 | 17,849 | 16,637 | 860 | 17,497 |
| Women | 12,970 | 794 | 13,764 | 12,322 | 647 | 12,969 |
| **By region** | | | | | | |
| North | 934 | 55 | 989 | 903 | 36 | 939 |
| Northeast | 4,322 | 236 | 4,558 | 4.207 | 230 | 4,437 |
| Central-West | 2,014 | 119 | 2,133 | 1.874 | 88 | 1,962 |
| South | 1,788 | 122 | 1,910 | 1,657 | 118 | 1,775 |
| Southeast | 20,857 | 1,166 | 22,023 | 20.318 | 1,035 | 21,353 |
| Total | 29,915 | 1,698 | 31,613 | 28,959 | 1,507 | 30,466 |

[1] Grupo Casas Bahia ended the 2025 fiscal year with a workforce of 30,466 employees, all employed under the CLT regime. The data, extracted from an SQL Server database powered by the SAP system, reflects the status as of December 31, 2025, and uses the direct count methodology, including both active and on-leave employees (absences of more than 15 days, excluding vacation).
[2] During the reporting period, no significant fluctuations in the number of employees were identified; variations were limited to those resulting from regular market turnover.


## GRI 2-8 – Workers who are not employees

Grupo Casas Bahia has more than 3,477 workers in its workforce who are not direct employees but who provide services to the organization under outsourcing contracts. The figure provided is based on contract records and data supplied by the business partners themselves.

Starting in 2026, the Company will improve the data on workers who are not employees to ensure the completeness of the indicator.

## GRI 2-20 – Process to determine remuneration

The Company determines its remuneration based on market practices, supported by surveys conducted by independent external consulting firms, taking into account companies that are comparable in size and complexity. The model aims to ensure competitiveness, internal equity, and alignment with the business strategy. Criteria such as performance, potential, skills, and experience are also taken into account. The People and Management (Remuneration) department is responsible for developing and reviewing guidelines—including benefits—that are in line with market practices. Governance of this matter involves the People and Governance Committee, which reviews and makes recommendations on proposals, and the Board of Directors, which is responsible for making the final decision and submitting it to the shareholders, in accordance with the principles of transparency and accountability. The determination process is rigorous and structured in four stages: it begins with a technical proposal from the People and Management department, proceeds to technical oversight and risk assessment by the People and Governance Committee, before moving on for a final decision by the Board of Directors—which is responsible for executive remuneration packages and the CEO's performance evaluation — and concluding with implementation and transparency before the General Shareholders' Meeting. A key aspect of the model is the integration of ESG (environmental, social, and governance) goals into the Short-Term Incentive (STI) Program, which are cascaded throughout the Company. For senior leadership, variable remuneration combines the achievement of quantitative targets with a discretionary qualitative assessment; in this regard, the CEO's evaluation is conducted by the Board, which focuses on risk management and sustainability.

## 205-2 – Communication and training about anti-corruption policies and procedures

### Employees who received anti-corruption training, by employee category and region[1] GRI 205-2

| | 2024 | | 2025 | |
|---|---|---|---|---|
| | Number | % | Number | % |
| **By employee category** | | | | |
| Managers and above | 1,034 | 72% | 987 | 73% |
| Middle management and experts | 766 | 79% | 1,115 | 79% |
| All other functions | 18,034 | 62% | 18,184 | 69% |
| Total | 19,834 | 63% | 20,286 | 70% |
| **By region** | | | | |
| North | 1,393 | 5% | 817 | 87% |
| Northeast | 2,691 | 10% | 3,568 | 80% |
| Central-West | 74 | 0% | 1,212 | 62% |
| South | 1,304 | 5% | 1,226 | 69% |
| Southeast | 14,230 | 53% | 14,219 | 67% |
| Total | 19,692 | 73% | 21,042 | 69% |

[1] Apprentices and interns are not eligible for mandatory training, resulting in a base of 29,073 employees for the purpose of calculating the employee category.
[2] Information regarding the communication of anti-corruption procedures and policies to business partners was not available in a consolidated format for reporting. Starting in 2026, the Company will improve its data collection processes to ensure the completeness of the information used for this indicator.

## GRI 401-1 – New employee hires and employee turnover

### New employee hires and employee turnover GRI 401-1

| | Total number of employees | Hiring | Rate of new hires [1] | Dismissals | Turnover rate[2] |
|---|---|---|---|---|---|
| **By gender** | | | | | |
| Men | 17,497 | 5,181 | 29.61 | 6,075 | 32.17 |
| Women | 12,969 | 2,906 | 22.41 | 3,967 | 26.5 |
| **By age group** | | | | | |
| Under 30 | 8,138 | 4,855 | 59.66 | 4,712 | 58.78 |
| 30 to 50 | 16,491 | 2,978 | 18.06 | 4,758 | 23.46 |
| Over 50 | 5,837 | 254 | 4.35 | 572 | 7.08 |
| **By region** | | | | | |
| Central-West | 1,962 | 603 | 30.73 | 773 | 35.07 |
| Northeast | 4,437 | 946 | 21.32 | 1,065 | 22.66 |
| North | 939 | 341 | 36.32 | 395 | 39.19 |
| Southeast | 21,353 | 5,317 | 24.90 | 6,790 | 28.35 |
| South | 1,775 | 880 | 49.58 | 1,019 | 53.49 |
| Total | 30,466 | 8,087 | 26.54 | 10,042 | 29.75 |

[1] The New Hires Rate is calculated by dividing the number of new employees hired by the total number of employees, then multiplying the result by 100.
[2] The turnover rate is calculated by dividing the total number of employees who left the organization (voluntary and involuntary separations) by the total number of employees, then multiplying the result by 100.

## New hires

| | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| | Number of hires | % | Number of hires | % | Number of hires | % |
| **By gender** | | | | | | |
| Men | 5,587 | 58.4% | 5,642 | 60.84% | 5,181 | 64.1% |
| Women | 3,980 | 41.6% | 3,632 | 39.16% | 2,906 | 35.9% |
| **By age group** | | | | | | |
| Under 30 | 5,912 | 61.8% | 5,811 | 62.66% | 4,855 | 60.0% |
| 30 to 50 | 3,339 | 34.9% | 3,158 | 34.05% | 2,978 | 36.8% |
| Over 50 | 316 | 3.3% | 305 | 3.29% | 254 | 3.1% |
| **By region** | | | | | | |
| Central-West | 936 | 9.8% | 860 | 9.3% | 603 | 7.5% |
| Northeast | 1,195 | 12.5% | 1,009 | 10.9% | 946 | 11.7% |
| North | 398 | 4.2% | 358 | 3.9% | 341 | 4.2% |
| Southeast | 6,022 | 62.9% | 6,055 | 65.3% | 5,317 | 65.7% |
| South | 1,016 | 10.6% | 992 | 10.7% | 880 | 10.9% |
| Total | 9,567 | 100% | 9,274 | 100% | 8,087 | 100% |

## Employees who left their jobs

| | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| | Total | % | Total | % | Total | % |
| **By gender** | | | | | | |
| Men | 9,729 | 55% | 8,344 | 53% | 6,075 | 60% |
| Women | 8,024 | 45% | 7,320 | 47% | 3,967 | 40% |
| **By age group** | | | | | | |
| Under 30 | 7,682 | 43% | 6,829 | 44% | 4,712 | 47% |
| 30 to 50 | 8,635 | 49% | 7,132 | 45% | 4,758 | 47% |
| Over 50 | 1,436 | 8% | 1,703 | 11% | 572 | 6% |
| **By region** | | | | | | |
| Central-West | 1,463 | 8% | 1,303 | 8% | 773 | 8% |
| Northeast | 2,184 | 12% | 1,856 | 12% | 1,065 | 11% |
| North | 652 | 4% | 566 | 4% | 395 | 4% |
| Southeast | 11,640 | 66% | 10,502 | 67% | 6,790 | 68% |
| South | 1,814 | 10% | 1,437 | 9% | 1,019 | 10% |
| Total | 17,753 | 100% | 15,664 | 100% | 10,042 | 100% |

## GRI 401-3 – Parental leave

### Parental leave, by gender GRI 401-3[1,2]

| | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| | Men | Women | Men | Women | Men | Women |
| Total number of employees who were entitled to parental leave | 20,568 | 17,390 | 17,849 | 13,764 | 17,497 | 12,969 |
| Total number of employees who took parental leave | 602 | 969 | 116 | 620 | 50 | 496 |
| Total number of employees who returned to work after parental leave ended | 602 | 935 | 116 | 620 | 50 | 572 |
| Return to work and retention rates of employees who took parental leave, by gender (employees who returned after leave / employees who were expected to return) | 100% | 100% | 100% | 100% | 100% | 100% |
| Total number of employees who returned to work after parental leave ended and who were still employed 12 months after their return to work | 474 | 526 | 526 | 92 | 43 | 180 |
| Return to work and retention rates of employees who took parental leave, by gender (employees who remained with the Group for one year after their leave / employees who returned after their leave) | 79% | 56% | 79% | 63% | 100% | 61.86% |

[1] Number of employees who took leave (2025): There were no events that would justify the decrease in the number of employees who took parental leave.
[2] Number of employees who returned to work (2025): The calculation includes all employees who returned from parental leave; this figure may include those who left in 2024 and are returning in the base year of the report (2025).

## GRI 403-7 – Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Grupo Casas Bahia extends its Occupational Health and Safety guidelines to all partners and service providers operating within its sphere of influence. Impact mitigation is carried out through document management, which requires compliance with programs such as the Risk Management Program (PGR) and the validity of the Occupational Health Certificates (ASO) issued by contracted companies.

Before any technical activity begins, a Safety Integration and a Preliminary Risk Analysis (PRA) is required to ensure that third parties operate in accordance with the company's preventive standards. The main risks monitored in these interactions include ergonomic factors and the risk of accidents during assembly and logistics operations. To mitigate these risks, the organization establishes minimum safety requirements, such as standardizing and requiring the use of Personal Protective Equipment (PPE).

## 403-9 – Work-related injuries

### Work-related injuries[1, 2, 3, 4] 403-9

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Number of hours worked | 51,526,670.00 | 49,404,063.63 | 43,686,661.46 |
| Number of fatalities resulting from work-related injuries | 0 | 0 | 2 |
| Rate of fatalities resulting from work-related injuries | 0 | 0 | 0.05 |
| Number of work-related injuries with serious consequences (except fatalities) | 3 | 25 | 19 |
| Rate of work-related injuries with serious consequences (except fatalities) | 0.05 | 0.47 | 0.43 |
| Number of work-related injuries requiring communication (including fatalities) | 290 | 100 | 159 |
| Rate of occupational accidents requiring communication (including fatalities) | 5.61 | 2.41 | 3.64 |

[1] The base number of hours worked is 1,000,000.
[2] The data for the indicator covers the period from December 16, 2024, to December 15, 2025.
[3] The information included in the report pertains to Grupo Casas Bahia's direct employees. There is still no system in place for managing third-party contractors or other workers who are not direct employees of the Group.
[4] The incidents recorded under this indicator include typical accidents, typical fatalities, and fatalities occurring while commuting. The main types of accidents reported involve falls and collisions with objects. Specifically with regard to accidents with serious consequences, the main hazard identified was falling objects.

## GRI 404-1 – Average hours of training per year per employee

### Average hours of training per year [1]GRI 404-1

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **By employee category group** | | | |
| Leaders [2] | 12.60 | 24.20 | 29.61 |
| Not leaders [3] | 10.80 | 38.15 | 35.33 |
| **By gender** | | | |
| Men | 11.02 | 29.33 | 32.57 |
| Women | 10.72 | 33.03 | 35.44 |

[1] Young apprentices and interns were not included in the calculation bases because they do not have schedules in the system.
[2] Includes Directors, Managers, Store Managers, Coordinators, Supervisors/Team Leaders, and Consultants/Specialists
[3] Includes Administrative, Operational, and Commissioned Staff

## GRI 404-3 – Percentage of employees receiving regular performance and career development reviews

### Employees receiving regular performance and career development reviews[1, 2] GRI 404-3

| Number of employees | | 2024 | | | 2025 | | |
|---|---|---|---|---|---|---|---|
| | | Number of employees | Number of employees who received a review | % | Number of employees | Number of employees who received a review | % |
| Directors / CEO | Men | 28 | 19 | 67.90% | 32 | 24 | 75.00% |
| | Women | 7 | 3 | 42.90% | 8 | 6 | 75.00% |
| Managers / Store Managers | Men | 844 | 750 | 88.90% | 870 | 660 | 75.86% |
| | Women | 451 | 390 | 86.50% | 495 | 355 | 71.72% |
| Coordinators / Consultants | Men | 844 | 648 | 76.80% | 612 | 482 | 78.76% |
| | Women | 1,099 | 962 | 87.50% | 318 | 247 | 77.67% |
| Technicians / Analysts / Supervisors | Men | 980 | 755 | 77.00% | 1,721 | 1,125 | 65.37% |
| | Women | 873 | 828 | 94.80% | 1,998 | 1,442 | 72.17% |
| Operational | Men | 11,494 | 301 | 2.60% | 6,339 | 238 | 3.75% |
| | Women | 8,534 | 828 | 1.40% | 3,375 | 401 | 11.88% |

[1] The Group's performance evaluation process covers all corporate employees, with the exception of apprentices and interns. Store managers, regional consultants, administrative staff and maintenance technicians participate in these operations; sales assistants, sales advisors, and operators are not eligible.
[2] Professionals classified as consultants/specialists are grouped under the category of coordinators, as they share the same organizational structure.
[3] From 2024 to 2025, we included assistant positions in the process. These employees are now classified as part of the technical/analyst/supervisor categories (for administrative roles) and the operational category (for those working in manufacturing or logistics), representing approximately 700 new employees in this cycle.
[4] Changes occurred in the organizational structure and, consequently, as the number of active employees increased or decreased, eligibility for performance evaluations also changed accordingly.

# GRI 405-1, CG-MR-330a.1 - Diversity of governance bodies and employees

## Composition of governance bodies GRI 405-1, SASB CG-MR-330a.1

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **By gender** | | | |
| Men | 80% | 80% | 85% |
| Women | 20% | 20% | 14% |
| **By age group** | | | |
| Under 30 | 0% | 0% | 0 |
| 30 to 50 | 20% | 20% | 14% |
| Over 50 | 80% | 80% | 86% |
| **By color and/or race** | | | |
| White | 80% | 90% | 86% |
| Mixed race | 20% | 10% | 14% |

## Employee diversity, by employee category and gender GRI 405-1 and SASB CG-MR-330a.1

| | 2024 | | | | 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | Men | | Women | | Men | | Women | |
| | No. | % | No. | % | No. | % | No. | % |
| Managers and above | 963 | 80% | 474 | 20% | 902 | 64% | 503 | 36% |
| Mid-level management/ specialists | 625 | 65% | 340 | 35% | 919 | 68% | 439 | 32% |
| All other functions | 16,261 | 56% | 12,950 | 44% | 15,676 | 56% | 12,027 | 44% |
| Total | 17,849 | 56% | 13,764 | 44% | 17,497 | 57% | 12,969 | 43% |

## Employee diversity, by employee category and age group GRI 405-1 and SASB CG-MR-330a.1

| | 2024 | | | | | | 2025 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 30 | | 30 to 50 | | Over 50 | | Under 30 | | 30 to 50 | | Over 50 | |
| | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % |
| Managers and above | 117 | 1% | 1,166 | 7% | 154 | 3% | 103 | 7% | 1,141 | 81% | 161 | 11% |
| Mid-level management/ specialists | 105 | 1% | 764 | 5% | 96 | 2% | 126 | 9% | 1,077 | 79% | 155 | 11% |
| All other functions | 9,257 | 98% | 14,650 | 88% | 5,304 | 95% | 7,909 | 28% | 14,273 | 52% | 5,521 | 20% |
| Total | 9,479 | 30% | 16,580 | 52% | 5,554 | 18% | 8,138 | 27% | 16,491 | 54% | 5,837 | 19% |

### Employee diversity, by employee category and race/ethnicity[1] GRI 405-1 and SASB CG-MR-330a.1

| | 2024 | | | | | | | | | | 2025 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Black | | Multi Ethnic | | White | | Indigenous | | Asian-Brazilian | | Black | | Multi Ethnic | | White | | Indigenous | | Asian-Brazilian | |
| | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % |
| Managers and above | 92 | 3% | 445 | 4% | 798 | 6% | 4 | 5% | 26 | 6% | 88 | 6% | 459 | 32% | 779 | 55% | 2 | 0% | 28 | 2% |
| Mid-level management/specialists | 52 | 2% | 204 | 2% | 653 | 5% | 1 | 1% | 34 | 8% | 116 | 7% | 379 | 24% | 813 | 51% | 3 | 0% | 38 | 2% |
| All other functions | 3,165 | 96% | 11,398 | 95% | 12,416 | 90% | 82 | 94% | 387 | 87% | 3,134 | 11% | 11,058 | 40% | 11,788 | 43% | 84 | 0% | 347 | 1% |
| Total | 3,309 | 11% | 12,047 | 40% | 13,867 | 47% | 87 | 0% | 447 | 2% | 3,338 | 12% | 11,896 | 41% | 13,382 | 46% | 89 | 0% | 413 | 1% |

[1] The Group tracks the diversity of its employees and governance bodies based on self-reported information, particularly with regard to race/ethnicity. During the reporting period, 4.42% of the total workforce (1,347 people) were still listed as "No Information," reflecting a failure to self-report.

## GRI 405-2 – Ratio of basic salary and remuneration of women to men

### Employee diversity, with regard to people with disabilities (PwD) GRI 405-1 and SASB CG-MR-330a.1 and CG-EC-330a.3

| | 2025 | |
|---|---|---|
| | No. | % |
| Managers and above | 9 | 1% |
| Mid-level management/specialists | 11 | 1% |
| All other functions | 1,313 | 5% |
| Total | 1,333 | 5% |

### Ratio of basic salary and remuneration of women to men[1, 2] GRI 405-2

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Directors | 0.87 | 0.92 | 0.86 |
| Managers | 0.91 | 0.93 | 0.93 |
| Store Managers | 0.91 | 0.92 | 0.93 |
| Coordinators | 0.93 | 0.86 | 0.99 |
| Supervisors / Team Leaders | 0.92 | 0.90 | 0.90 |
| Consultants / Specialists | 0.78 | 0.78 | 0.79 |
| Administrators | 0.72 | 0.74 | 0.76 |
| Operational | 0.87 | 0.89 | 0.90 |
| Commissioned | 0.99 | 1.01 | 1.02 |

[1] This figure includes all DC units, the factory, physical stores, and Grupo Casas Bahia offices.
[2] Neither the Board of Directors nor the other governing bodies are included.

## GRI 406-1 – Incidents of discrimination

### Incidents of discrimination and corrective actions taken GRI 406-1

| | 2024 | 2025 |
|---|---|---|
| **Complaints received during the period covered by report[1]** | **91** | **119** |
| Cases received during the period covered by the report under review | 13 | 91 |
| Cases reviewed and dismissed | 51 | 62 |
| Cases reviewed and found to be valid | 27 | 17 |
| **Cases of discrimination identified by topic** | | |
| Race | 5 | 20 |
| Gender | 6 | 4 |
| Religion | 5 | 11 |
| National ancestry | 20 | 4 |
| Others [2] | 55 | 52 |

[1] The number of complaints refers to the total number of reports received through this channel, including duplicate reports regarding the same incident, while the number of cases refers to the number of single reports.
[2] This includes cases of transphobia, homophobia, ableism, and fatphobia.

## SASB CG-MR-310a.2 – Consumer Goods Sector – Multiline and Specialist Retailers & Distributors | Labor Practices

### Voluntary and involuntary turnover rates for employees at stores and distribution centers CG-MR-310a.2 and CG-EC-330a.2

| | Stores | Distribution center |
|---|---|---|
| A) Average number of employees (stores and distribution centers) employed during the period | 20,546 | 4,382 |
| B) Total number of resignations by employees during the period | 3,224 | 301 |
| C) Total number of dismissals by the entity during the period | 2,724 | 433 |
| Turnover Rate (Resignations) (B ÷ A) | 0.16 | 0.06 |
| Turnover Rate (Dismissals) (C ÷ A) | 0.13 | 0.09 |

## SASB CG-MR-310a.3 – Consumer Goods Sector – Multiline and Specialist Retailers & Distributors | Labor Practices

In 2025, the Company's total monetary losses resulting from legal proceedings amounted to BRL 425,465,869.54. This amount consists of BRL 391,459,392.34 in court decisions and verdicts, BRL 33,829,008.37 in judicial or out-of-court settlements, and BRL 177,468.83 in labor fines and penalties.

In the labor sphere, court-ordered payments totaled BRL 358,604,062.34, and settlements totaled BRL 27,129,338.37, primarily involving claims related to working hours and commission structures. As for the nature and context of these losses, in the civil and regulatory spheres, court-ordered payments totaled BRL 32,855,330.00 and settlements
BRL 6,699,670.00, both related to consumer issues.

In response to this situation, the Company continuously analyzes its processes and uses the data to implement corrective and preventive actions. In the labor sphere, the measures include improving personnel management practices, providing ongoing guidance to leaders, and strengthening compliance with the law.
In civil and consumer litigation, cases focused on improving service workflows, communication with customers, and after-sales processes.

# Natural capital

## SASB CG-EC-410a.2 – Discussion of strategies to reduce the environmental impact of product delivery.

The Group structures its logistics strategy with a focus on reducing environmental impacts and improving operational efficiency, prioritizing lower-emission modes of transportation—such as maritime transport and high-occupancy road transport—over air transport. This management approach is strengthened by the use of analytics technologies to optimize routes and consolidate loads, resulting in reduced fuel consumption and fewer unnecessary trips.

Even though it operates without its own fleet, the company sets strict environmental guidelines for its selection of partners and is exploring new ways of prioritizing low-emission vehicles in its logistics operations. With regard to packaging, our approach is guided by the efficient use of materials and the promotion of the circular economy, prioritizing recycled or renewable materials and replacing conventional plastics with alternatives that have a lower environmental impact.

Efficiency is enhanced by eliminating waste and using solutions such as reusable straps, which have reduced stretch film consumption by 20%, as well as implementing reverse logistics and improvements in transportation design to prevent product damage. When integrated, these initiatives drive operational gains, reduce costs, and strengthen the brand's reputation through more sustainable operations.

## GRI 302-1 – Energy consumption within the organization

### Total energy consumption within the organization (GJ)[1, 2] GRI 302-1, SASB CG-MR-130a.1 and CG-EC-130a.1

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Fuels from non-renewable sources** | | | |
| Natural gas | 17.96 | 9.21 | 8.13 |
| Gasoline | 6,785.22 | 4,690.21 | 5,421.06 |
| Diesel | 1,002.88 | 1,813.12 | 1,795.83 |
| LPG | 12,053.57 | 10,853.58 | 12,664.17 |
| Subtotal | 19,841.67 | 17,366.13 | 19,889.20 |
| **Fuels from renewable sources** | | | |
| Hydrous ethanol | 2,637.80 | 2,569.21 | 2,639.57 |
| Anhydrous ethanol (% in gasoline) | 1,435.69 | 1,202.04 | 1,390.60 |
| Biodiesel (% in diesel) | 121.73 | 220.98 | 282.64 |
| Subtotal | 4,195.22 | 3,992.40 | 4,312.82 |
| **Electricity [3]** | | | |
| Electricity | 588,663.60 | 636,238.44 | 640,042.91 |

[1] Energy consumption calculations were based on the Group's operational data, using conversion factors from the National Energy Balance (BEN). Electricity consumption includes energy purchased from the power grid and was converted from kWh to GJ in accordance with BEN technical guidelines.
[2] According to the Brazilian GHG Protocol Program tool, gasoline is assumed to contain 27% anhydrous ethanol and diesel 14.4% biodiesel.
[3] In 2025, a methodological review of the estimate of electricity consumption was conducted for units located in condominiums and shopping centers without individual meters. The calculation now takes into account the monetary amounts charged on condominium bills, converted into energy consumption (kWh), using the regional average rates established by the Brazilian Electricity Regulatory Agency. This new approach replaces the previously adopted criterion, which was based on a comparison with units of similar size, providing greater accuracy and a closer reflection of operational reality. GRI 2-4

### Total energy consumed within the organization (GJ) [1] GRI 302-1

| Type of energy | 2023 | 2024 | 2025 |
|---|---|---|---|
| Non-renewable fuels consumed | 19,841.67 | 17,366.13 | 19,889.20 |
| Renewable fuels consumed | 4,195.22 | 3,992.40 | 4,312.82 |
| Electricity (electrical energy) | 588,663.60 | 636,238.44 | 640,042.91 |
| Total | 612,700.49 | 657,596.97 | 664,244.92 |

[1] At the Bartira plant, total energy consumption for the period was 91,685.16 GJ, including both renewable and non-renewable sources. Consumption of non-renewable fuels totaled 32.43 GJ, all of which came from gasoline. Energy consumption from renewable sources, on the other hand, totaled 91,652.73 GJ, corresponding to purchased electricity.

## GRI 302-2 – Energy consumption outside of the organization

### Fuel consumption outside of the organization (GJ)[1, 2, 3] GRI 302-2, SASB CG-MR-130a.1 and CG-EC-130a.1

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Fuels from non-renewable sources** | | | |
| Gasoline | 34,098.74 | 12,676.71 | 10,673.57 |
| Diesel | 842,379.02 | 667,621.63 | 660,938.32 |
| Subtotal | 876,477.76 | 680,298.34 | 671,611.89 |
| **Fuels from renewable sources** | | | |
| Anhydrous ethanol (% in gasoline) | 8,746.94 | 3,251.80 | 2,737.96 |
| Biodiesel (% in diesel) | 102,244.78 | 81,033.39 | 80,222.20 |
| Subtotal | 110,991.72 | 84,285.19 | 82,960.16 |

[1] Information regarding logistics (distribution centers, Bartira, and stores).
[2] In 2025, at the Bartira plant's logistics operation, consumption of renewable energy sources totaled 5,942.48 GJ, corresponding to the use of biodiesel, while consumption of non-renewable energy sources totaled 48,959.19 GJ, related to the use of diesel.
[3] Energy consumption outside the organization was estimated based on operational data from the value chain, particularly the mileage traveled by vehicles used in the upstream and downstream processes of product distribution (including the receipt, distribution, and final delivery of products). Fuel consumption was calculated using average factors by type of vehicle, based on references from the Brazilian GHG Protocol Program, and was subsequently converted to volume and then to gigajoules (GJ). For the conversions, factors from the National Energy Balance (BEN) and the Brazilian GHG Protocol Program were used.

## GRI 302-3 - Energy intensity

### Energy intensity for the organization GRI 302-3

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Grupo Casas Bahia [1]** | | | |
| Total electricity consumed (GJ) | 532,958.69 | 636,238.44 | 640,042.91 |
| Denominator: Area ($m^2$ of stores) | 2,700,000 | 2,600,000 | 2,584,738 |
| Energy intensity ($GJ/m^2$) | 0.197 | 0.245 | 0.2476 |
| **Bartira Factory [2, 3]** | | | |
| Total electricity consumed (GJ) | - | 68,710.74 | 91,652.73 |
| Denominator: product (boxes) | - | 2,873,180 | 3,250,077 |
| Energy intensity (GJ/product – box) | - | 0.024 | 0.028 |

[1] Grupo Casas Bahia's energy intensity is calculated as the ratio of the organization's total electricity consumption to the total floor area of its operating units. For the purpose of historical comparability, in previous years, the indicator took into account aggregate electricity and fuel consumption. GRI 2-4
[2] The energy intensity of the Bartira factory is calculated as the ratio of the total electricity consumption for the factory's operations to the number of boxes produced.
[3] Bartira's annual energy consumption was calculated based on its electricity bills and converted from kWh to GJ using technical conversion factors. In 2025, 100% of the electricity consumed by our operations came from the open market for renewable energy sources.

# GRI 305-5 – Reduction of GHG emissions

### Reduction of GHG emissions[1, 2, 3] GRI 305-5

| | Scope 1 ($tCO_2e$) | Scope 2 ($tCO_2e$) | Scope 3 ($tCO_2e$) |
|---|---|---|---|
| Emissions in the reporting year (2025) | 4,162.70 | 7,924.04 | 50,829.40 |
| Emissions in the base year (2019) | 448.55 | 15,257.61 | 58,903.30 |
| Change from the base year ($tCO_2e$) | + 3,714.15 | - 7,333.57 | 8,073.60 |
| Change from the base year (%) | + 1,321.05% | - 48.06% | -15.88% |

[1] Gases included in the calculation: carbon dioxide ($CO_2$); methane ($CH_4$); and nitrous oxide ($N_2O$)
[2] The base year used as a reference is 2019, as that was the year in which it was possible to complete the emissions inventory report covering all three scopes.
[3] The calculations are estimated in accordance with the guidelines established by the GHG Protocol.

The changes in Grupo Casas Bahia's greenhouse gas emissions in 2025 reflect methodological improvements and operational changes, with direct emissions (Scope 1) totaling 4,162.70 $tCO_2$. This result is due to greater accuracy in collecting data related to fugitive emissions, stationary combustion, and mobile combustion. Under Scope 2, emissions totaled 7,924.04 $tCO_2$, reflecting a reduction due to the closure of facilities, improved management efficiency, and the updating of the emissions factors regarding the national power system. The organization also improved its metering in facilities without individual meters, purchasing renewable energy certificates (I-RECs) and guarantees of origin equivalent to 100% of its consumption. Scope 3 emissions, meanwhile, totaled 50,817.30 $tCO_2$, with a high concentration (77%) in transportation and distribution due to business expansion. As a mitigation measure, the Group expanded its in-store pickup model (mini-hubs) by 26%, which helped curb the increase in emissions arising from last-mile logistics. **GRI 305-1, 305-2, 305-3**

# GRI 305-1, 305-2, 305-3 – GHG Emissions

### Greenhouse Gas (GHG) Emissions | [1, 2] GRI 305-1, 305-2 and 305-3

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Direct greenhouse gas emissions ($tCO_2$equivalent) GRI 305-1** | | | |
| **Scope 1 – Total emissions** | **3,904.36** | **5,413.76** | **4,162.704** |
| Stationary combustion | 474.06 | 443.02 | 460.16 |
| Mobile combustion | 775.61 | 722.90 | 879.02 |
| Fugitive emissions[4] | 2,654.69 | 4,247.84 | 2,823.52 |
| **Indirect emissions from energy purchases ($tCO_2$equivalent) GRI 305-2** | | | |
| **Scope 2 – Total emissions** | **6,223.52** | **9,513.90** | **7,924.04** |
| Electricity | 6,223.52 | 9,513.90 | 7,924.04 |
| **Other indirect greenhouse gas emissions ($tCO_2$equivalent) GRI 305-3** | | | |
| **Scope 3 – Total emissions** | **69,631.95** | **46,171.83** | **50,829.40** |
| Transportation and distribution (upstream) | 23,859.01 | 22,669.88 | 28,507.21 |
| Transportation and distribution (downstream) | 41,402.23 | 19,689.74 | 20,252.18 |
| Solid waste generated | 3,976.90 | 3,464.38 | 1,917.43 |
| Business travel | 393.82 | 347.83 | 152.58 |
| **Biogenic emissions ($tCO_2$equivalent)[1, 2] GRI 305-1 and 305-3** | | | |
| **Scope 1** | **287.01** | **276.81** | **311.05** |
| Stationary combustion | 8.93 | 19.37 | 20.90 |
| Mobile combustion | 278.07 | 257.44 | 290.15 |
| **Scope 3[3]** | **8,100.44** | **6,318.49** | **7,345.88** |
| Transportation and distribution (upstream) | 8,049.554 | 3,312.93 | 4,227.54 |
| Transportation and distribution (downstream) | - | 2,961.49 | 3,089.34 |
| Waste generated during operations | 40.04 | 34.89 | 19.31 |
| Business travel | 10.84 | 9.18 | 9.69 |

[1] The greenhouse gas emissions inventory includes, under Scope 1: carbon dioxide ($CO_2$), methane ($CH_4$), nitrous oxide ($N_2O$), and hydrofluorocarbons (HFCs); under Scope 2: carbon dioxide ($CO_2$); and, under Scope 3: carbon dioxide ($CO_2$), methane ($CH_4$), and nitrous oxide ($N_2O$). Emissions were quantified in accordance with the GHG Protocol methodology, using an operational control consolidation approach.
[2] The emission factors and global warming potentials (GWP) are drawn from the Brazilian GHG Protocol Program, based on recognized references such as the IPCC, the MCTI, the National Energy Balance (BEN), the Brazilian Electricity Regulatory Agency, and the National Petroleum Agency, ensuring methodological consistency and comparability of the reported data.
[3] Downstream emissions account for 72.6% of the transactions recorded during the period.
[4] The fugitive emissions in this table include only those covered by the Kyoto Protocol.
Emissions related to the Montreal Protocol amount to 2,004.74 metric tons of $CO_2$ equivalent.

## GRI 306-3 – Waste generated

### Grupo Casas Bahia: Composition of waste generated (metric tons)[2] GRI 306-3

| Waste Type | Amount generated (metric tons) |
|---|---|
| **Hazardous waste (Class I)** | |
| Light bulbs | 0.19 |
| Lubricating oil residue | 0.31 |
| Contaminated solids | 2.68 |
| Subtotal | 3.18 |
| **Non-hazardous waste (Class II)** | |
| Recyclable | 2,713.21 |
| Common | 988.15 |
| Debris | 43.28 |
| Styrofoam | 8.18 |
| Gardening | 89.65 |
| Wood | 0.76 |
| Organic | 392.28 |
| Stone | 6.17 |
| Glass/Ceramic | 9.38 |
| Subtotal | 4,251.06 |

### Bartira Factory: Composition of waste generated (metric tons) GRI 306-3

| Waste Type | Description and Origin | Amount Generated (metric tons) |
|---|---|---|
| **Hazardous waste (Class I)** | | |
| Ink Residue | Generated during the setup and cleaning of paint rollers. Managed via Cadri/Sigor. | 21.00 |
| Contaminated Solids | Oil/grease stains on machinery, rags, cloths, and uniforms (Painting/Maintenance). | 39.27 |
| Lubricating oil | From preventive and corrective maintenance; intended for re-refining. | 0.45 |
| Contaminated Soil | Soil removed during remediation processes to mitigate risks. | 6.87 |
| Subtotal | | 67.59 |
| **Non-hazardous waste (Class II)** | | |
| Wood (Sawdust and Scraps) | Generated during cutting and drilling; used as biomass for ceramic kilns. | 8,812.60 |
| Cardboard | Arising from the receipt of raw materials and shipping processes; sent for recycling. | 219.18 |
| Plastic and Ribbons | From packaging and the receipt of raw materials; sent for recycling. | 78.29 |
| Metallic | Scrap metal from metalworking, adjustments, and factory maintenance; sent for recycling. | 55.44 |
| Organic/Sanitary | Biodegradable waste from cafeterias and restroom areas. | 100.52 |
| Subtotal | | 9,266.03 |

[1] Data collection is carried out using the Sigor/Cetesb platform, the official system of the state of São Paulo. The information is obtained from Waste Transportation Manifests (MTR), Waste Disposal Certificates (WDC), and Waste Movement Declarations (DMR).
[2] The data for 2023 and 2024 refer exclusively to manufacturing operations and include only the total volumes of waste generated by the hazardous class. In 2023, 83.70 metric tons of hazardous waste (Class I) and 8,486.80 metric tons of non-hazardous waste (Class II) were generated. In 2024, 80.27 metric tons of hazardous waste (Class I) and 10,126.21 metric tons of non-hazardous waste (Class II) were generated. Detailed information on the composition of waste began to be reported starting in 2025, which constitutes the new methodological basis for this indicator.

## GRI 306-4 – Waste diverted from disposal

Grupo Casas Bahia takes strategic action to maximize the diversion of waste from landfills, prioritizing the recovery of materials through partnerships with cooperatives and specialized companies. Management is supported by a stringent traceability process, guaranteed by Waste Transportation Manifests (MTR) and Waste Disposal Certificates (WDC), as well as data compilation based on auditable evidence, such as weighing tickets. In 2025, the Company improved the accuracy of its indicators by revising the estimated average weight of trash bags from 12.09 kg to 1.99 kg, thereby more accurately reflecting the operational reality at its facilities.

At the Bartira factory, the focus is on waste recovery rather than simple disposal, with specific processes for each category. In the case of Hazardous Waste (Class I), the Group mitigates environmental liabilities by recovering solvents, reprocessing paint sludge to produce primer paint, and re-refining lubricating oil. For Non-Hazardous Waste (Class II), separation at the source ensures that only organic and sanitary waste is sent to licensed landfills, thereby ensuring compliance with the Solid Waste Management Plan (PGRS) and maintaining sanitary conditions at the facility.

# GRI 306-3, 306-4, 306-5 – Waste generated

## Bartira Factory

### Waste generated in metric tons, by waste disposal (in metric tons)[1, 2, 3, 4, 5, 6, 7]
**GRI 306-3, 306-4, and 306-5**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Hazardous waste (Class I)** | **83.70** | **80.27** | **67.59** |
| **Waste directed to disposal** | **55.30** | **43.37** | **46.14** |
| Incineration (without energy recovery) | 55.30 | 43.37 | 46.14 |
| **Waste diverted from disposal** | **27.40** | **36.90** | **21.45** |
| Preparation for reuse | 27.40 | 36.0 | 21.45 |
| Other recovery operations | - | 0.9 | - |
| **Non-hazardous waste (Class II)** | **8,486.80** | **10,126.21** | **9,266.03** |
| **Waste directed to disposal** | **8,273.50** | **9,763.81** | **8,913.12** |
| Incineration (with energy recovery) | 8,195.00 | 9,675.48 | 8,812.60 |
| Landfill containment | 78.50 | 88.33 | 100.52 |
| **Waste diverted from disposal** | **213.30** | **362.40** | **352.91** |
| Preparation for reuse | - | - | - |
| Recycling | 213.30 | 344.40 | 352.91 |
| Composting | - | 18.00 | - |
| Total waste generated (Classes I + II) | 8,570.50 | 10,206.48 | 9,333.62 |

[1] Compilation of the information is based on official records from Sigor—DMRS Module, cross-referenced with Waste Disposal Certificates (WDC) and reports from licensed receiving companies.
[2] There was no internal recovery or disposal within the organization itself during the reporting period, with the entire flow being tracked electronically to ensure transparency and the continuous improvement of environmental liability management.
[3] The recyclable waste generated at the stores, Distribution Centers (DCs), and hubs is managed using the *Reviva* Program. The vehicles that supply the facilities return to the distribution centers carrying the recyclable waste, which is then sent to partner cooperatives for recycling.
[4] The management of the organic waste and trash generated by stores located in condominiums is the responsibility of the management of the respective establishments.
[5] Organic waste from stores located in shopping malls is not calculated.
[6] Waste from 70% of the Group's stores is collected by local authorities and is not calculated.
[7] Waste from 42% of the Group's distribution centers is not Calculated.

## Grupo Casas Bahia

### Waste generated in metric tons, by type of waste disposal (in metric tons)
**GRI 306-3, 306-4, and 306-5**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Hazardous waste (Class I)** | **37.40** | **26.53** | **3.18** |
| **Waste directed to disposal** | **37.40** | **26.53** | **3.18** |
| Incineration (with energy recovery) | - | - | - |
| Incineration (without energy recovery) | 0.20 | - | - |
| Landfill containment | 6.60 | 0.97 | - |
| Wastewater Treatment | 26.30 | 25.00 | - |
| Co-processing | 3.40 | 0.33 | 2.68 |
| Re-refining | - | - | 0.31 |
| Decontamination | - | - | 0.19 |
| Other disposal operations[1] | 0.80 | 0.23 | - |
| **Waste diverted from disposal** | **-** | **-** | **-** |
| **Non-hazardous waste (Class II)** | **6,932.60** | **5,842.56** | **4,426.35** |
| **Waste directed to disposal** | **3,166.80** | **3,011.54** | **1,733.03** |
| Incineration (with energy recovery) | 8.00 | - | 0.62 |
| Incineration (without energy recovery) | 9.90 | 15.77 | 13.10 |
| Landfill containment | 2,759.80 | 2,764.34 | 1,489.76 |
| Wastewater treatment | 344.30 | 169.66 | 175.30 |
| Co-processing | 44.80 | 46.82 | 54.25 |
| Other disposal operations | - | 14.95 | - |
| **Waste diverted from disposal** | **3,225.80** | **2,831.02** | **2,693.32** |
| Recycling | 3,175.70 | 2,777.87 | 2,666.98 |
| Biodigestion | 2.00 | - | - |
| Animal feed | 24.80 | - | - |
| Composting | 23.30 | 53.15 | 26.34 |
| Total waste generated (Classes I + II) | 6,970.00 | 5,869.09 | 4,429.54 |

# SASB CG-EC-410a.1 – Total greenhouse gas (GHG) footprint of product shipments

## GHG Emissions from Product Shipments[1, 2, 3, 4, 5]
SASB CG-EC-410a.1

| Type of fuel used | 2025 | | |
|---|---|---|---|
| | Total fuel consumption | Applied emissions factor | Total GHG Emissions ($tCO_2e$) |
| Diesel | 7,319,034.56 | 2.631026486 | 19,256.57 |
| Biodiesel | 1,233,362.57 | 2.346694701 | 2,894.33 |
| Gasoline | 308,913.03 | 2.239089714 | 691.68 |
| Anhydrous ethanol | 123,269.17 | 1.510151374 | 186.16 |

[1] Greenhouse gas emissions associated with the Group's product shipments are concentrated in road transport, using a contracted/outsourced fleet, and are reported under Scope 3, category 9 (downstream transport and distribution).
[2] The emissions calculation takes into account the consumption of different types of fuel used in last-mile operations, applying specific emissions factors in accordance with the Brazilian GHG Protocol Program. Based on these parameters, total GHG emissions are estimated in metric tons of $CO_2$ equivalent ($tCO_2e$).
[3] The system used allows for the calculation of $CO_2$ and biogenic $CO_2$ emissions, while emissions of other relevant gases, such as methane ($CH_4$) and nitrous oxide ($N_2O$), are estimated using a specific GHG Protocol tool.
[4] Downstream emissions accounted for 72.6% of the transactions recorded during the period
[5] Base-year indicator. The 2025 fiscal year was the first year this indicator is being reported.

# Global Reporting Initiative (GRI) and **Sustainability Accounting Standards Board (SASB)** Content Index

## GRI content index

| | |
|---|---|
| Statement of Use | Grupo Casas Bahia S.A. has reported the information cited in this GRI content index for the period January 1, 2025, to December 31, 2025 with reference to the GRI Standards |
| GRI 1 used | GRI 1: Foundation 2021 |

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| | 2-21 Annual total compensation ratio | Information regarding annual remuneration figures is considered strategic and has been omitted due to confidentiality restrictions. |
| | 2-22 Statement on sustainable development strategy | 8 |
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| | 2-24 Embedding policy commitments | 43 |
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| | 2-26 Mechanisms for seeking advice and raising concerns | 43 |
| | 2-27 Compliance with laws and regulations | 94 |
| | 2-28 Membership associations | 40 |
| | 2-29 Approach to stakeholder engagement | 40 |
| | 2-30 Collective bargaining agreements | 100% of employees are covered by collective bargaining agreements. The Labor Relations department acts as a mediator between the company and the unions, ensuring that current guidelines are followed even during renegotiation periods. |
| **Material topics** | | |
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| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 27 |
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| | 203-2 Significant indirect economic impacts | The Company recognizes its importance to regional economic development through its retail, logistics, and financial services network. However, the company does not yet have a quantitative **(econometric)** methodology to accurately measure all of its indirect economic impacts. In future reporting cycles, the company will provide updates on the possible methodologies adopted to measure this indicator. |

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| GRI 207: Tax 2019 | 207-1 Approach to tax | 46 |
| | 207-2 Tax governance, control and risk management | 46 |
| | 207-3 Stakeholder engagement and management of concerns related to tax | Information regarding the evaluation processes and concerns of external stakeholders has been omitted due to confidentiality restrictions |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | 45 |
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| | 306-2 Management of significant waste-related impacts | 34 |
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| **Human Resources and DEI** | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 67 |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 67, 97 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 71 |
| | 401-3 Parental leave | 99 |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year, per employee | 100 |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 67, 100 |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | 74, 101, 102 |
| | 405-2 Ratio of basic salary and remuneration of women to men | 102 |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | 75, 103 |
| GRI 410: Security practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | 44 |
| **Employee health and well-being** | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 71 |

| Contents | Description | Location |
|---|---|---|
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 73 |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 73 |
| | 403-3 Occupational health services | 73 |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | 73 |
| | 403-5 Worker training on occupational health and safety | 73 |
| | 403-6 Promotion of worker health | 71 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 99 |
| | 403-8 Workers covered by an occupational health and safety management system | Information regarding workers who are not direct employees of the Group is not managed by the Company and, therefore, is not available for reporting. In future reporting cycles, the company will provide updates on the possible methodologies adopted to measure this indicator. **Page 73** |
| | 403-9 Work-related injuries | Workers who are not employees are not supervised by the organization. **Page 100** |
| | 403-10 Work-related ill health | In 2025, there were no fatalities, and 86 new cases of work-related illnesses were classified by the INSS; however, these cases are currently under review and reevaluation by the agency. Data on workers who are not employees is not tracked by the organization. |
| **Cybersecurity and data privacy** | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 29 |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 94 |
| **Innovation and Technology** | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 30 |
| **Other relevant standards** | | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | 95 |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending with local suppliers | 41 |

# SASB content index

| SASB Topic | Code | Contents | Location |
|---|---|---|---|
| **Consumer goods: Multiline and Specialty Retailers & Distributors (CG-MR)** | | | |
| Energy Management in Retail and Distribution | CG-MR-130a.1 | (1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable | **89**, **103**, **104** |
| Data Security | CG-MR-230a.1 | Description of approach to identifying and addressing data security risks. | **94** |
| | CG-MR-230a.2 | (1) Number of data breaches; (2) percentage that are personal data breaches; and (3) number of customers affected. | **94** |
| Labour practices | CG-MR-310a.1 | (1) Average hourly wage and (2) percentage of in-store and distribution centre employees earning minimum wage, by region. | Not applicable to the report[1] |
| | CG-MR-310a.2 | (1) Voluntary and (2) involuntary turnover rate for in-store and distribution centre employees. | **103** |
| | CG-MR-310a.3 | Total amount of monetary losses as a result of legal proceedings associated with labour law violations. | **103** |
| Workforce Diversity and Inclusion | CG-MR-330a.1 | Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management and (c) all other employees. | **74**, **101**, **102** |
| | CG-MR-330a.2 | Total amount of monetary losses as a result of legal proceedings associated with employment discrimination. | Information regarding monetary losses arising from legal proceedings related to alleged labor law violations is detailed in items 4.4 and 4.7 of the Reference Form. Labor lawsuits stem primarily from employee dismissals, reflecting the business' turnover dynamics and the restructuring initiatives carried out in recent years. These lawsuits stem primarily from differences in interpretation regarding working hours, discrepancies in commissions, and isolated reports of harassment related to commercial activities. In 2025, the Company did not record any monetary losses (including fines and other financial liabilities during the reporting period arising from: i) civil lawsuits; ii) regulatory proceedings; and iii) criminal actions brought by any entity or individual) resulting from legal proceedings related to discrimination (including cases related to: i) age; ii) disability; iii) genetic information; iv) national origin; v) pregnancy; vi) race or color; vii) religion; viii) gender) in the workplace. |
| Product Sourcing, Packaging & Marketing | CG-MR-410a.1 | Revenue from products certified by third-parties to environmental or social sustainability standards. | Not applicable to the report[1] |
| | CG-MR-410a.2 | Discussion of processes to assess and manage risks or hazards associated with chemicals in products. | Not applicable to the report[1] |
| | CG-MR-410a.3 | Discussion of strategies to reduce the environmental impact of packaging. | Not applicable to the report[1] |

| SASB Topic | Code | Contents | Location |
|---|---|---|---|
| Activity Metrics | CG-MR-000.A | Number of: (1) retail locations and (2) distribution centres. | 92 |
| | CG-MR-000.B | Total area of: (1) retail space and (2) distribution centres. | 92 |
| **Consumer goods: E-commerce (CG-EC)** | | | |
| Hardware Infrastructure Energy & Water Management | CG-EC-130a.1 | (1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable | 89, 103, 104, 105 |
| | CG-EC-130a.2 | (1) Total water withdrawn; (2) total water consumed; and percentage of each in regions with High or Extremely High Baseline Water Stress. | Not applicable to the report[1] |
| | CG-EC-130a.3 | Discussion of the integration of environmental considerations into strategic planning for data centre needs. | Not applicable to the report[1] |
| Data Privacy & Advertising Standards | CG-EC-220a.1 | Number of users whose information is used for secondary purposes. | 94 |
| | CG-EC-220a.2 | Description of policies and practices relating to targeted advertising and user privacy. | 94 |
| Data Security | CG-EC-230a.1 | Description of approach to identifying and addressing data security risks. | 94 |
| | CG-EC-230a.2 | (1) Number of data breaches; (2) percentage that are personal data breaches; and (3) number of customers affected | 94 |
| Employee Recruitment, Inclusion & Performance | CG-EC-330a.1 | Employee engagement as a percentage. | Not applicable to the report[1] |
| | CG-EC-330a.2 | (1) Voluntary and (2) involuntary turnover rate for all employees. | 103 |
| | CG-EC-330a.3 | Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees. | 102 |
| | CG-EC-330a.4 | Percentage of technical employees that require a work visa. | Not applicable to the report[1] |
| Product Packaging & Distribution | CG-EC-410a.1 | Total greenhouse gas (GHG) footprint of product shipments. | 109 |
| | CG-EC-410a.2 | Discussion of strategies to reduce the environmental impact of product delivery. | 85, 104 |
| Activity Metrics | CG-EC-000.A | Entity-defined measure of user activity. | Not applicable to the report[1] |
| | CG-EC-000.B | Data processing capacity, percentage outsourced. | Not applicable to the report[1] |
| | CG-EC-000.C | Number of shipments. | Not applicable to the report[1] |

[1] The SASB indicators reported in this report were selected based on the risks and opportunities (R&Os) prioritized in the dual materiality study. The indicators have not been reported because they were not associated with the material R&Os identified for the Company in this cycle.

# **Independent Audit** Letter of Assurance

GRI 2-5

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**A free translation from Portuguese into English of the Independent Auditor's Limited Assurance Report on Non-Financial Information included in the 2025 Integrated Report**

**Independent auditor's limited assurance report on non-financial information**

To the
Shareholders, Board of Directors and Officers of
**Grupo Casas Bahia S.A.**
**São Paulo – SP**

**Introduction**

We were engaged by Grupo Casas Bahia S.A. ("Grupo Casas Bahia" or the "Company") to issue a limited assurance report on the non-financial information related to the indicators of the *Global Reporting Initiative* ("GRI Standards") and *Sustainability Accounting Standards Board* ("SASB") included in the "2025 Integrated Report", for the year ended December 31, 2025.

Our limited assurance does not extend to prior-period information or to any other information disclosed together with the 2025 Integrated Report, including any images, audio files, or embedded videos.

**Responsibilities of Grupo Casas Bahia's Executive Board**

Grupo Casas Bahia's Executive Board is responsible for:

- selecting and establishing appropriate criteria for the preparation of the information included in the 2025 Integrated Report;
- preparing the information based on the criteria and guidelines of the *Global Reporting Initiative* ("GRI Standards"), the *Sustainability Accounting Standards Board* ("SASB"), specific to the Multiline and Specialty Retailers & Distributors and E-commerce sectors, and in accordance with Orientação Técnica OCPC 09 – Relato Integrado, correlated with the Basic Conceptual Framework for Integrated Reporting, prepared by the *International Integrated Reporting Council* (IIRC)
- designing, implementing and maintaining internal controls over the information relevant to the preparation of the information included in the 2025 Integrated Report, ensuring that it is free from material misstatement, whether due to fraud or error.

**Independent auditor's responsibility**

Our responsibility is to express a conclusion on the non-financial information included in the 2025 Integrated Report, based on limited assurance procedures conducted in accordance with Comunicado Técnico de Asseguração (CTO) n.° 07/2022, issued by the Conselho Federal de Contabilidade (CFC), and based on NBC TO 3000 – Trabalhos de Asseguração Diferente de Auditoria e Revisão, also issued by the CFC, which is equivalent to ISAE 3000 – *Assurance engagements other than audits or reviews of historical financial information*, issued by the *International Auditing and Assurance Standards Board* (IAASB). These standards require the auditor to comply with ethical requirements, independence and other related responsibilities, including the application of the Norma Brasileira de Controle de Qualidade (NBC PA 01), and therefore the maintenance of a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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In addition, these standards require that the engagement be planned and performed with the objective of obtaining limited assurance that the non-financial information included in the 2025 Integrated Report, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with NBC TO 3000 (ISAE 3000) consists primarily of inquiries of Grupo Casas Bahia's management and other Company personnel involved in the preparation of the information, as well as the application of analytical procedures to obtain evidence that enables us to express a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead them to believe that the information disclosed in the 2025 Integrated Report, taken as a whole, may be materially misstated.

The procedures selected were based on our understanding of aspects related to the compilation, materiality and presentation of the information included in the 2025 Integrated Report, other engagement circumstances, and our consideration of areas and processes associated with the material information disclosed in the 2025 Integrated Report where material misstatements could exist. The procedures included, among others:

a) planning the work, considering the relevance, volume of quantitative and qualitative information and the operational and internal control systems used as the basis for preparing the non-financial information included in the 2025 Integrated Report;
b) understanding the calculation methodologies and procedures for compiling the indicators through inquiries of the managers responsible for preparing the non-financial information;
c) applying analytical procedures to quantitative information and making inquiries about qualitative information and its correlation with the indicators disclosed in the 2025 Integrated Report; and
d) in cases where non-financial data correlate with financial indicators, reconciling such indicators with the financial statements and/or accounting records.

The limited assurance engagement also included assessing compliance with the guidelines and criteria of the GRI Standards and SASB frameworks applicable to the preparation of the non-financial information included in the 2025 Integrated Report.
We believe that the evidence obtained in our engagement is sufficient and appropriate to provide a basis for our limited assurance conclusion.

**Scope and limitations**

The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than those performed in a reasonable assurance engagement. Accordingly, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained had a reasonable assurance engagement been performed. Had we performed a reasonable assurance engagement, we might have identified additional matters and possible misstatements that may exist in the non-financial information included in the 2025 Integrated Report. Accordingly, we do not express an opinion on this information.

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

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

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**Emphasis**

We draw attention to the disclosure included in the "Corporate governance" section of the Company's 2025 Integrated Report, in which Management describes the adoption of certain internal investigative actions, through the establishment of an Independent Investigation Committee, for the purpose of investigating and providing clarifications on media reports regarding an investigation conducted by public authorities into alleged improper releases of ICMS-ST credits in the State of São Paulo, with the Company, according to the allegations disclosed, being one of the alleged companies involved in the case. The actions taken to investigate such allegations remain ongoing and, at this time, it is not feasible to predict the future developments arising from this internal investigation process, nor its potential effects on the non-financial information included in the 2025 Integrated Report, if any.

Our conclusion is not modified in respect of this matter.

**Other Matters**

The Company's 2025 Integrated Report includes, in addition to the non-financial information prepared based on the GRI Standards and SASB criteria, which are the subject matter of our limited assurance engagement, other disclosures prepared based on different frameworks and disclosure purposes, as well as narrative and strategic content.

These additional disclosures include, but are not limited to: (i) information related to tax management and tax transparency; (ii) information related to the Greenhouse Gas (GHG) Inventory, prepared in accordance with the guidelines of the Brazilian GHG Protocol Program, for the year ended December 31, 2025; and (iii) narrative content, graphs, images, future targets, management indicators, strategic commitments and other information used by Management as part of the Company's institutional communication.

Such information was not subject to our limited assurance procedures and, accordingly, we do not express any conclusion on it.

**Conclusion**

Based on our procedures performed, described in this 2025 Integrated Report, and on the evidence obtained, nothing has come to our attention that causes us to believe that the non-financial information included in Grupo Casas Bahia's Integrated Report for the year ended December 31, 2025 has not been prepared, in all material respects, based on the criteria and guidelines of the *Global Reporting Initiative* (GRI Standards) and the *Sustainability Accounting Standards Board* (SASB), and in accordance with Technical Guidance OCPC 09 – Integrated Reporting.

São Paulo, June 30, 2026.

Ernst & Young
Auditores Independentes S/S Ltda.
CRC SP-034519/O

Marcos Alexandre S. Pupo
Accountant CRC SP-221749/O

# **Credits** and contacts

## Coordination

Human Resources, Management, Sustainability, and Corporate Communications Department

## Photography

Grupo Casas Bahia Collection

## Limited assurance

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## Materiality, indicator consulting, project management, content, and design

Grupo Report
gruporeport.com.br

### Indicator collection

Grupo Report (Central Report®)

### Translation

Grupo Report

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