WHEN TRUST MATTERS

Statement of Conformity

DNV-BR-GHG-000-083

VLI MULTIMODAL S.A.

Tapuias Street, 49 - Floresta, Belo Horizonte - MG, 30150-030. Brazil.

DNV Business Assurance Assessments and Certifications Brasil Ltda declares that the Greenhouse Gas emissions reported by the Inventory Organization are verifiable and in compliance with the requirements established in the ISO 14064-1:2018 standard, as well as with the technical and methodological criteria defined in the Verification Specifications of the Brazilian GHG Protocol Program for accounting, quantification and publication of corporate GHG emission inventories.

The total Greenhouse Gas emissions declared by the organization, based on the operational control approach, Year 2022, were:

560.084,461 tCO_2e referring to direct emissions classified as Scope 1.

2,519.211 tCO_2e referring to indirect emissions from purchased energy, classified as Scope 2, calculated according to the location-based approach.

Rachel Luiz

Rachel Luiz (Aug 14, 2025 19:16:43 ADT)

Rachel Luiz
Operations Coordinator

DNV Business Assurance Assessments & Certifications Brazil Ltd.
Av. Roque Petroni Júnior, 850 - Jardim das Acácias, São Paulo - SP, 04707-000

Verificação e Validação de Inventários de Gases de Efeito Estufa
OVV 0020

GHG INVENTORY VERIFICATION
DNV
ISO 14064-3

VLI Multimodal S.A. Tapuias Street, 49 - Floresta, Belo Horizonte - MG, Zip code 30150-030 - Brazil, commissioned **DNV Business Assurance Assessments and Certifications Brasil Ltda** to carry out verification activities on its Greenhouse Gas Inventory in accordance with ISO 14064-3:2019 in compliance with the requirements of ISO 14064-1:2018 and the Verification Specifications of the Brazilian GHG Protocol Program for multimodal logistics activity, integrating ports, railways and terminals in ten Brazilian states, in addition to the Federal District, covering the North, Northeast, Southeast and Midwest regions.

Objective

Conduct an independent, objective evidence-based analysis to determine:
- Whether the declared Greenhouse Gas (GHG) emissions are in compliance with the organization's GHG statement.
- Whether the data reported is correct, complete, consistent, transparent, and free from material errors or omissions.

Methodology

The verification of the inventory of Greenhouse Gas (GHG) emissions was conducted in accordance with the guidelines of ISO 19011:2018, which establishes principles for audits of management systems, and the requirements of ISO 14064-3:2019, a specific standard for the validation and verification of GHG claims.
The process was carried out in compliance with the requirements of the ISO 14064-1:2018 standard, which defines the principles and requirements for the preparation of GHG inventories, as well as according to the Verification Specifications of the Brazilian GHG Protocol Program. The verification followed the principles of impartiality, technical competence, evidence-based approach and adequate documentation, ensuring the transparency, traceability and credibility of the results presented.

Materiality

Acceptable materiality, defined based on the level of confidence and agreed with the Organization, is **5%.**
Absolute confidence is not achievable due to the inherent limitations of control and the qualitative nature of some types of evidence.

Roles and responsibilities

The Inventory Organization is responsible for the GHG information system, development and maintenance of records and reporting procedures in accordance with this system, including the calculations and determination of GHG emissions and the reporting of GHG emissions. It is DNV's responsibility to express an independent opinion of GHG emissions verification as provided in the GHG Statement.
DNV applies its own management standards and compliance policies for quality control, which are based on the principles contained in ISO IEC 17029:2019 – Conformity Assessment – General principles and requirements for validation and verification bodies, and consequently maintains a comprehensive quality control system, including documented policies and procedures in relation to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Confidence Level

DNV declares that it has provided a **reasonable level of confidence** for the inventory of Greenhouse Gas (GHG) emissions for the year **2022** of the inventory organization **VLI.**
Based on the verification activities conducted, no evidence was identified to indicate that the inventory is materially incorrect, that it does not fairly represent GHG data and information, or that it was prepared in disagreement with the requirements of the ISO 14064-1:2018 standard, as well as in accordance with the Verification Specifications of the Brazilian GHG Protocol Program.

Scope of Verification

Activity of the Organization	Multimodal logistics, integrating ports, railways and terminals.
Trust Level	Reasonable
Materiality	5%
Criterion	ISO 14064-1, Brazilian GHG Protocol Program Specifications, GHG Protocol
Greenhouse gases considered	CO2; CH4; N2O; HFCs; PFCs; SF6 and NF3
Inventoried period	01/01/2022 to 12/31/2022
Organizational Boundary	Operational Control.
Operational Limit	
Scope 1	Stationary Combustion, Mobile Combustion, Fugitive Emissions, Land Use and Change, Effluents and Waste.
Scope 2	Indirect emissions from the purchase of electricity - location approach.

Facilities Visited

Centro-Atlântica Railway (FCA) Pedro Leopoldo supply base - MG	Distrito Industrial Fazenda S/N. Pedro Leopoldo, MG - Brazil.
Santa Luzia Integrator Terminal - MG	Av. Eng. Januário Alvarenga Santos - Bicas, Santa Luzia, MG -Brazil.
São Luís Port Terminal – MA (TPSL)	Avenida dos Franceses - Vila Maranhão, São Luís, MA - Brazil.

Additional comments

VLI Multimodal S.A. is responsible for all the information provided, including the boundary definitions, quantification methodologies adopted, as well as the collection, analysis and processing of data from the Greenhouse Gas Emissions Inventory.

Findings

Total verified emissions across the organization – Operational Control [tCO2e] approach

GHG	Scope 1	Scope 2 Location-Based Approach	Scope 2 Purchase Choice-Based Approach	Scope 3
CO2	507,122.188	2.519,211		
CH4	1,800.881	-		
N2O	51,161.392	-		
HFCs	-	-		
PFCs	-	-		
SF6	-	-		
NF3	-	-		
TOTAL	**560,084.461**	**2.519,211**		
Biogenic CO2 [biogenic tCO2]	**52,931.617**	**-**		

Total removals verified across the organization – Operational Control approach

GHG	Scope 1	Scope 2 Location-Based Approach	Scope 2 Purchase Choice-Based Approach	Scope 3
Biogenic CO2 [biogenic tCO2]	**10.067**	-	-	-

Other greenhouse gases not covered by the Kyoto Protocol Total verified emissions across the organization – Operational Control approach

GHG	Emissions [tCO2e]
-	-

Technical Review

The independent review of the Organization's GHG Inventory was carried out by a qualified professional and without any involvement in the verification process. It aims to assess the quality of the verification and confirm the applicability of the regulatory requirements.

Conflict of Interest

The lead auditor certifies that no conflict of interest exists between the Probate Organization and DNV Business Assurance Assessments and Certifications, or any of the individuals who are members of the verification team involved in the inventory verification, as defined in chapter 3.2.1 of the Brazilian GHG Protocol Program Verification Specifications.

Conclusion

DNV's approach is based on a careful analysis of the risks inherent in the communication of GHG emissions and on the evaluation of the effectiveness of the controls implemented to mitigate them. Our verification process comprised a technical evaluation of documentary and operational evidence, based on specific tests, to ensure the accuracy of the quantifications and information reported by the organization.

The verification was conducted in accordance with the GHG declaration of **VLI Multimodal S.A.**., covering the audit of the GHG information management system, monitoring and reporting processes. The scope of the verification included the analysis of the consistent and adequate application of the methodological requirements established by the reference protocol adopted by the organization.

Based on the procedures carried out, DNV issues the following technical opinion:

The GHG statement submitted by OI is materially correct, faithfully and transparently reflecting the reported GHG emissions data and information. The quantification, monitoring and preparation of the GHG emission report were conducted in accordance with the requirements of the ISO 14064-1:2018 and EPB standard.
This statement should be interpreted in conjunction with the Verification Protocol and OI's GHG statement.
As those responsible for the activities of verifying the GHG inventory of the inventory organization, we certify that the information contained in this document is true and we digitally sign1.

Rafael da Silva Caldeira	07/20/2025	***Thiago Milagres***	07/20/2025
Lead Checker	Date	Independent Reviewer	Date

Authorization from the Probate Organization

NATHALYA BORGES DE AVILA

Nathalya Borges de Ávila

Nathalya Borges de Ávila, Aug 28, 2025 09:02:47 AM[1]

07/31/2025

Responsible for Inventory

Date

This Statement is intended solely for the use and benefit of the contracting party of DNV Business Assurance Assessments and Certifications Brasil Ltda (hereinafter referred to as "Customer"). Any use, interpretation or reliance placed on this document by any third party other than the Customer shall be the sole responsibility of such third party. DNV, its parents, subsidiaries, affiliates, as well as their respective directors, officers, employees and subcontractors, assume no legal responsibility or liability, direct or indirect, for statements, conclusions, interpretations or other content contained in this Statement when used by any party other than the Client, nor for any decision made based on their use, accuracy, applicability or suitability for purposes other than those previously agreed with the Client. **About DNV:** Driven by our purpose to protect life, property, and the environment, DNV enables organizations to promote the safety and sustainability of their business. Combining cutting-edge technical and operational expertise, risk methodology, and deep industry knowledge, we empower our clients' decisions and actions with confidence and confidence. Continuously investing in research and collaborative innovation to provide customers and society with operational and technological insight.

[1]"Digital Signature Recognition", I agree that this statement shall be deemed to be "in writing" and "signed" for all purposes and that any electronic records shall be deemed "in writing". I expressly waive any and all rights to deny the legal obligation, validity or enforceability of this verification statement and any documents related to it on the basis that they have been prepared and completed electronically.