

## Contents

---

### Company Information

Capital Breakdown	1
-------------------	---

### Parent Company Financial Statements

Statement of Financial Position - Assets	2
--	---

Statement of Financial Position - Liabilities	3
---	---

Statement of Income	4
---------------------	---

Statement of Comprehensive Income	5
-----------------------------------	---

Statement of Cash Flows (Indirect Method)	6
---	---

#### Statement of Changes in Equity

SCE - January 1, 2024 to June 30, 2024	7
--	---

SCE - January 1, 2023 to June 30, 2023	8
--	---

Statement of Value Added	9
--------------------------	---

Comments on the Financial Information	10
---------------------------------------	----

Notes to the Financial Statements	15
-----------------------------------	----

Other Information that the Company Deems Relevant	32
---	----

### Reports and Statements

Unqualified Special Review Report	34
-----------------------------------	----

Report of the Fiscal Council or Similar Body	35
--	----

Officers' Statement on the Financial Statements	36
---	----

Officers' Statements on the Independent Auditor's Report	37
--	----

**Company Information / Capital Breakdown**

<b>Number of Shares (Thousand)</b>	<b>Current Quarter 06/30/2024</b>
<b>Paid-up Capital</b>	
<b>Common Shares</b>	137,990
<b>Preferred Shares</b>	255,107
<b>Total</b>	393,097
<b>Treasury Shares</b>	
<b>Common Shares</b>	0
<b>Preferred Shares</b>	0
<b>Total</b>	0

**Individual Financial Statements / Statement of Financial Position – Assets****(R\$ Thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 06/30/2024</b>	<b>Previous Year 12/31/2023</b>
1	Total Assets	8,508,543	7,890,458
1.01	Current Assets	294,978	246,212
1.01.01	Cash and Cash Equivalents	294,731	246,204
1.01.07	Prepaid Expenses	247	8
1.02	Noncurrent Assets	8,213,565	7,644,246
1.02.01	Noncurrent Receivables	107,842	132,641
1.02.01.10	Other Noncurrent Assets	107,842	132,641
1.02.01.10.04	Recoverable taxes	107,842	132,641
1.02.02	Investments	8,102,081	7,511,136
1.02.03	Fixed assets	1,060	33
1.02.04	Intangible Assets	2,582	436
1.02.04.01	Intangible Assets	2,582	436

**Individual Financial Statements / Statement of Financial Position – Liabilities****(R\$ Thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 06/30/2024</b>	<b>Previous Year 12/31/2023</b>
2	Total Liabilities	8,508,543	7,890,458
2.01	Current Liabilities	54,485	55,946
2.01.03	Tax Obligations	1,554	480
2.01.05	Other Obligations	52,931	55,466
2.01.05.02	Other	52,931	55,466
2.01.05.02.01	Dividends and Interest on Equity Payable	18,300	20,757
2.01.05.02.04	Other Obligations	34,157	34,628
2.01.05.02.05	Provision Payable on Lease Agreements	474	81
2.02	Noncurrent Liabilities	2,227	493
2.02.02	Other Obligations	2,227	493
2.02.02.02	Other	2,227	493
2.02.02.02.03	Provision Payable on Lease Agreements	2,227	493
2.03	Equity	8,451,831	7,834,019
2.03.01	Paid-in Share Capital	4,600,125	4,600,125
2.03.04	Profit Reserves	4,077,055	4,387,055
2.03.04.01	Legal Reserve	385,178	385,178
2.03.04.02	Statutory Reserve	3,691,877	4,001,877
2.03.05	Retained Earnings/Accumulated Losses	738,561	0
2.03.06	Equity Valuation Adjustments	-963,910	-1,153,161

**Individual Financial Statements / Statement of Income****(R\$ Thousand)**

Code	Description	Current Quarter	YTD Current	Same Quarter	YTD Previous
		04/01/2024 to 06/30/2024	Year 01/01/2024 to 06/30/2024	Previous Year 04/01/2023 to 06/30/2023	Year 01/01/2023 to 06/30/2023
3.04	Operating Expenses/Income	518,417	851,968	158,430	911,311
3.04.02	General and Administrative Expenses	-5,667	-10,765	-5,149	-10,261
3.04.04	Other Operating Income	0	15,856	0	0
3.04.05	Other Operating Expenses	-1,100	-2,171	-892	-1,752
3.04.05.01	Tax Expenses	-1,100	-2,171	-892	-1,752
3.04.06	Share of results of equity accounted associates	525,184	849,048	164,471	923,324
3.05	Income Before Financial Result and Taxes	518,417	851,968	158,430	911,311
3.06	Financial Result	19,637	31,087	19,161	37,229
3.06.01	Financial Revenues	19,714	31,257	19,169	37,602
3.06.02	Financial Expenses	-77	-170	-8	-373
3.07	Earnings Before Taxes on Income	538,054	883,055	177,591	948,540
3.08	Income Tax and Social Contribution on Profits	-2,591	-4,494	-2,729	-5,402
3.09	Net Income from Continuing Operations	535,463	878,561	174,862	943,138
3.11	Profit/Loss for the Period	535,463	878,561	174,862	943,138
3.99	Earnings per Share - (R\$/Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common Shares	1.27915	2.09877	0.41772	2.25304
3.99.01.02	Preferred Shares	1.40707	2.30865	0.4595	2.47834
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common Shares	1.27915	2.09877	0.41772	2.25304
3.99.02.02	Preferred Shares	1.40707	2.30865	0.4595	2.47834

**Individual Financial Statements / Statement of Comprehensive Income****(R\$ Thousand)**

Code Conta	Description	Current Quarter	YTD Current	Same Quarter	YTD Previous
		04/01/2024 to 06/30/2024	Year 01/01/2024 to 06/30/2024	Previous Year 04/01/2023 to 06/30/2023	Year 01/01/2023 to 06/30/2023
4.01	Net Income for the Period	535,463	878,561	174,862	943,138
4.02	Other Comprehensive Income/Loss	152,289	189,251	-23,937	-834,376
4.02.02	Impacts from Companies with Significant Influence	152,289	189,251	-23,937	-834,376
4.03	Comprehensive Income/Loss for the Period	687,752	1,067,812	150,925	108,762

**Individual Financial Statements / Statement of Cash Flows (Indirect Method)****(R\$ Thousand)**

Code	Description	YTD Current	YTD Previous
		Year 01/01/2024 to 06/30/2024	Year 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	498,135	376,540
6.01.01	Cash Generated from Operations	24,316	18,905
6.01.01.01	Net Income before Income Tax and Social Contribution	883,055	948,540
6.01.01.02	Share of results of equity accounted associates	-849,048	-923,324
6.01.01.04	Monetary Variations and Interest, Net	-5,749	-6,281
6.01.01.07	Other	-3,942	-30
6.01.02	Changes in Assets and Liabilities	473,819	357,635
6.01.02.01	(Increase) Decrease in Other Assets	29,272	25,539
6.01.02.02	(Increase) Decrease in Other Liabilities	-434	-3,576
6.01.02.03	Interest on Equity and/or Dividends Received	447,354	339,101
6.01.02.05	Income Tax and Social Contribution Paid	-2,373	-3,429
6.02	Net Cash from Investing Activities	-1,093	0
6.02.01	Acquisition of PP&E	-1,093	0
6.03	Net Cash from Financing Activities	-448,515	-525,894
6.03.01	Interest on Equity and Dividends Paid	-448,515	-525,894
6.05	Increase (Decrease) in Cash and Cash Equivalents	48,527	-149,354
6.05.01	Opening Balance of Cash and Cash Equivalents	246,204	408,700
6.05.02	Closing Balance of Cash and Cash Equivalents	294,731	259,346

**Individual Financial Statements / Statement of Changes in Shareholders' Equity / SCE - January 1, 2024 to June 30, 2024****(R\$ Thousand)**

Code	Description	Paid-up Share Capital	Capital Options Granted, and Treasury Shares	Reserves, Granted, and Treasury Shares	Profit Reserves	Retained Earnings/ Accumulated Losses	Other Comprehensive Results	Equity
5.01	Opening Balances	4,600,125		0	4,387,055	0	-1,153,161	7,834,019
5.02	Adjustment from Previous Years	0		0	0	0	0	0
5.03	Adjusted Opening Balances	4,600,125		0	4,387,055	0	-1,153,161	7,834,019
5.04	Capital Transactions with Partners	0		0	-310,000	-140,000	0	-450,000
5.04.06	Dividends	0		0	-310,000	-140,000	0	-450,000
5.05	Total Comprehensive Income	0		0	0	878,561	189,251	1,067,812
5.05.01	Net Income for the Period	0		0	0	878,561	0	878,561
5.05.02	Other Comprehensive Income	0		0	0	0	189,251	189,251
5.05.02.06	Impacts from Companies with Significant Influence	0		0	0	0	189,251	189,251
5.06	Internal Changes in Equity	0		0	0	0	0	0
5.07	Closing Balances	4,600,125		0	4,077,055	738,561	-963,910	8,451,831



**Individual Financial Statements / Statement of Changes in Shareholders' Equity / SCE - January 1, 2023 to June 30, 2023****(R\$ Thousand)**

Code	Description	Paid-up Share Capital	Capital Options Granted, and Treasury Shares	Reserves, Granted, and Treasury Shares	Profit Reserves	Retained Earnings/ Accumulated Losses	Other Comprehensive Results	Equity
5.01	Opening Balances	3,100,125		0	4,670,436	0	-293,560	7,477,001
5.02	Adjustment from Previous Years	0		0	0	0	0	0
5.03	Adjusted Opening Balances	3,100,125		0	4,670,436	0	-293,560	7,477,001
5.04	Capital Transactions with Partners	1,500,000		0	-1,500,000	0	0	0
5.04.01	Capital Increase	1,500,000		0	-1,500,000	0	0	0
5.05	Total Comprehensive Income/Loss	0		0	0	943,138	-834,376	108,762
5.05.01	Net Income for the Period	0		0	0	943,138	0	943,138
5.05.02	Other Comprehensive Income/Loss	0		0	0	0	-834,376	-834,376
5.05.02.06	Impacts from Companies with Significant Influence	0		0	0	0	-834,376	-834,376
5.06	Internal Changes in Equity	0		0	0	0	0	0
5.07	Closing Balances	4,600,125		0	3,170,436	943,138	-1,127,936	7,585,763

**Individual Financial Statements / Statement of Value Added****(R\$ Thousand)**

Code	Description	YTD Current	YTD Previous
		Year 01/01/2024 to 06/30/2024	Year 01/01/2023 to 06/30/2023
7.01	Revenue	15,856	0
7.01.02	Other Revenues	15,856	0
7.02	Inputs Purchased from Third Parties	-4,018	-3,457
7.02.02	Materials, Energy, Outsourced Services, and Others	-3,017	-2,524
7.02.04	Other	-1,001	-933
7.02.04.01	Other General Expenses	-1,001	-933
7.03	Gross Value Added	11,838	-3,457
7.05	Net Value Added Produced	11,838	-3,457
7.06	Value Added Received in Transfer	880,305	960,926
7.06.01	Share of results of equity accounted associates	849,048	923,324
7.06.02	Financial Revenues	31,257	37,602
7.07	Total Value Added to Distribute	892,143	957,469
7.08	Distribution of Value Added	892,143	957,469
7.08.01	Personnel	6,092	6,140
7.08.01.01	Direct Compensation	3,275	3,323
7.08.01.02	Benefits	2,817	2,817
7.08.02	Taxes, Fees, and Contributions	7,320	7,818
7.08.02.01	Federal	7,316	7,816
7.08.02.02	State	4	2
7.08.03	Third-Party Capital Compensation	170	373
7.08.03.01	Interest	170	373
7.08.04	Return on Equity	878.561	943,138
7.08.04.02	Dividends	140,000	0
7.08.04.03	Retained Earnings / Accumulated Loss for the Period	738.561	943,138

**Comments on the Financial Information****MANAGEMENT'S COMMENTS ON THE COMPANY'S PERFORMANCE**

The table below shows the Consolidated Income Statement, in accordance with accounting practices adopted in Brazil.

<b>Income Statement</b>	<b>(R\$ thousand)</b>					
	<b>2Q24</b>	<b>2Q23</b>	<b>Chg %</b>	<b>1H24</b>	<b>1H23</b>	<b>Chg %</b>
Equity Income	525,184	164,471	219.3%	849,049	923,324	-8.0%
Other Operating Income	-	-	0.0%	15,856	-	0.0%
<b>Operating Revenue</b>	<b>525,184</b>	<b>164,471</b>	<b>219.3%</b>	<b>864,905</b>	<b>923,324</b>	<b>-6.3%</b>
General and Administrative Expenses	(1,973)	(1,714)	15.1%	(4,018)	(3,456)	16.3%
Payroll Expenses	(3,695)	(3,435)	7.6%	(6,747)	(6,805)	-0.9%
Financial Revenues (Expenses)	19,638	19,161	2.5%	31,086	37,229	-16.5%
Tax Expenses	(1,100)	(892)	23.3%	(2,171)	(1,752)	23.9%
<b>Operational Result before Income Tax/Social Contribution</b>	<b>538,054</b>	<b>177,591</b>	<b>203.0%</b>	<b>883,055</b>	<b>948,540</b>	<b>-6.9%</b>
Income Tax / Social Contribution	(2,591)	(2,729)	-5.1%	(4,494)	(5,402)	-16.8%
<b>Results for the Period</b>	<b>535,463</b>	<b>174,862</b>	<b>206.2%</b>	<b>878,561</b>	<b>943,138</b>	<b>-6.8%</b>

**OPERATING REVENUE**

As an Investment Company, Bradespar's operating revenue originates from the equity accounted income and interest on capital of Vale.

In the second quarter of 2024, Bradespar recorded an operating revenue of R\$525.2 million and, in accumulated in the first six months of the year, this line reached R\$864.9 million reflect performance of VALE in same period, in wich recorded proforma adjusted EBITDA of US\$4.0 billion.

**FINANCIAL RESULT**

Bradespar's financial result for the quarter was positive by R\$19.6 million, mainly due to financial investments and remuneration on Recoverable Taxes. This result reflects the Company's recurring net cash position, as it settled all financial debt in previous quarters.

**Comments on the Financial Information**

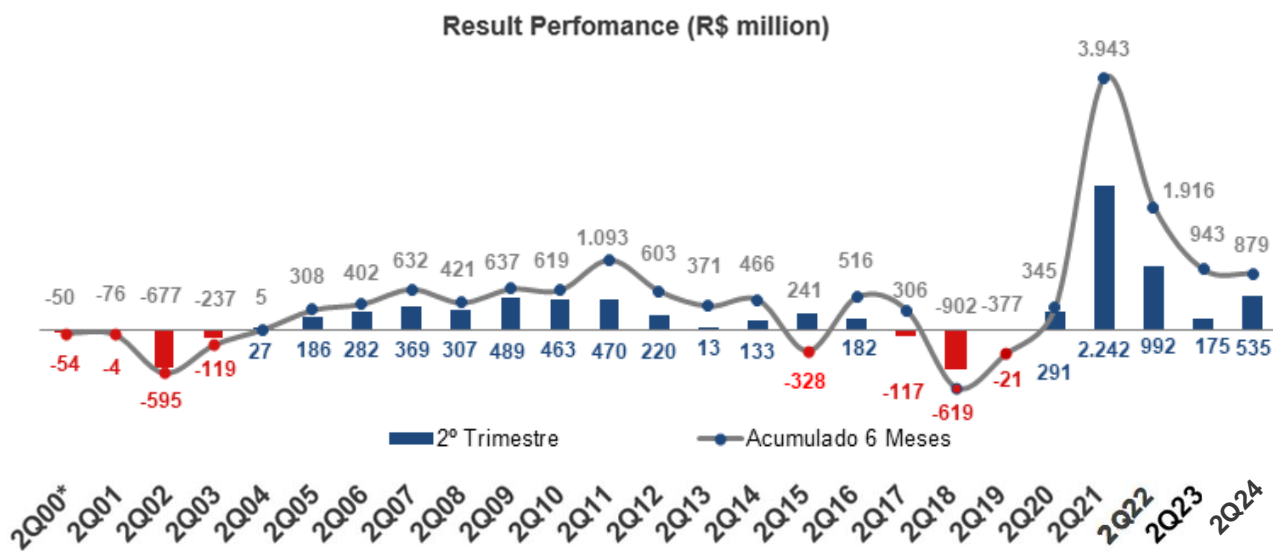
**PERSONNEL, GENERAL AND ADMINISTRATIVE EXPENSES**

BRADESPAR’s personnel, general and administrative expenses totaled R\$5.7 million in the second quarter of 2024 and R\$10.8 million in the first six months of the year.

**RESULTS FOR THE QUARTER**

BRADESPAR recorded a net income of R\$535.5 million in 2Q24. In the first six months of the year, net income totaled R\$878.6 million.

In comparison with previous quarters, we notice a sharp decline in the results of this investee. Nevertheless, this has been one the best first six months results in BRADESPAR’s history, as seen in the chart below.



\*corresponds to four months of operation

**Comments on the Financial Information**

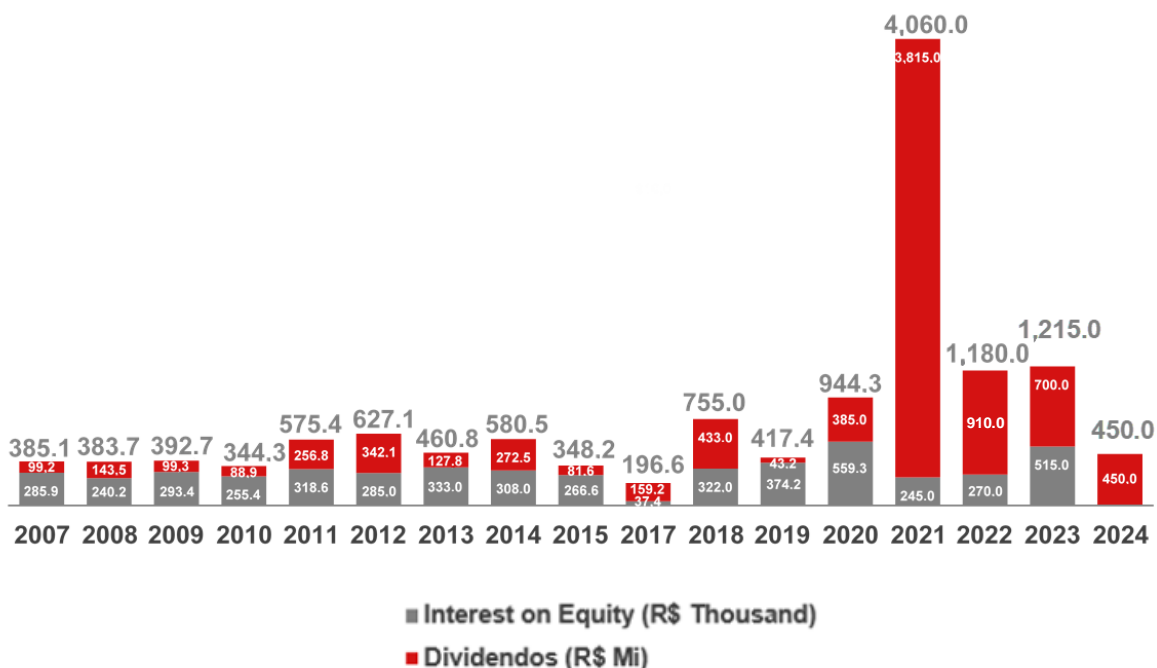
**DIVIDENDS AND INTEREST ON EQUITY**

Pursuant to its Annual Shareholder Compensation Indicative Policy, Bradespar announced, on April 29, 2024, at the Annual Shareholders’ Meeting, the approval to distribute Additional Dividends of R\$310,000,000.00, corresponding to R\$0.740550903 per common share and R\$0.814605993 per preferred share, with no withholding income tax, according to Article 10 of Law 9,249/95, to shareholders recorded on the Company’s shareholder base on said date.

Furthermore, the Company’s Board of Directors, at a meeting also held on April 29, 2024, approved Management’s proposal to distribute R\$140,000,000.00 as Dividends, to be computed as mandatory Dividends for the 2024 fiscal year, corresponding to R\$0.334442343 per common share and R\$0.367886577 per preferred share, with no withholding income tax, according to Article 10 of Law 9,249/95, to shareholders recorded on the Company’s shareholder base on said date.

The total amount of R\$450,000,000.00 was paid on May 15, 2024.

**Payment History of Interest on Equity and Dividends**



**Comments on the Financial Information****COMMENTS ON THE INVESTEE****VALE**

Vale was founded in 1942, in the state of Minas Gerais, and is currently one of the largest mining companies in the world and one of the most valued companies in Latin America. Vale has mining and logistics operations, including railways, ports and terminals, in addition to operating in the energy generation and steel industries.

In the quarter, VALE recorded net income of US\$2.8 billion, increasing by US\$1.9 billion over the same period in 2023, driven by the higher volume of iron ore sales (+7%) and backed by a record production for a second quarter since 2018.

The expanded net debt was US\$14.7 billion on June 30, 2024, reducing by US\$1.7 billion from the previous quarter, mainly due to the resources received at Manara Minerals, upon the conclusion of the partnership at VALE Base Metals. Investments totaled US\$1.3 billion, with nearly US\$300 million allocated to growth projects and US\$1.0 billion to operational maintenance.

It is also worth highlighting the fourth share repurchase program, of up to 150 million VALE shares. In the quarter, the Company disbursed US\$114.0 million, acquiring approximately 33.1 million shares and representing nearly 22.0% of the program currently in force. The Company's senior management believes this share buyback program is one of the best investments available in the current scenario.

Lastly, in July of the current year, VALE announced the payment of R\$1.6 billion in interest on equity to its shareholders, corresponding to the total gross amount of R\$2.093798142 per share, to be paid on September 4, 2024.

## Comments on the Financial Information

### SERVICES PROVIDED BY INDEPENDENT AUDITORS

In compliance with CVM Instruction 162/22, Bradespar announces that, in the period ended June 30, 2024, it did not contract the independent auditor Baker Tilly 4Partners Auditores Independentes LTDA. in activities not related to external audit.

Bradespar's policy for hiring services not related to external audit complies with regulations to preserve the external auditor's independence, maintaining consistency with international principles, in accordance with the procedures established by the Company, including, among others, that the external auditor: (a) should not audit its own work; (b) should not perform management functions at the client; and (c) should not promote the interests of its client. Additionally, in case of contracting other services, the scope and procedures of said services are discussed with the independent auditors, so that they do not affect the independence rules established.

In compliance with the rule on auditor rotation, provided in article 31 of CVM Resolution 23/2021, as of the first quarter of 2024, BRADESPAR began to be audited by Baker Tilly 4Partners Auditores Independentes Ltda.

**Notes to the Financial Statements**  
(In thousands of reais, unless stated otherwise)

**1. OPERATIONS**

The business purpose of BRADESPAR S.A. (BRADESPAR or Company), a company incorporated as a publicly held company, is to hold interest as a partner or shareholder in other companies. The Company is headquartered at Avenida Presidente Juscelino Kubitschek, nº 1.309, 2º andar, Vila Nova Conceição, São Paulo - SP, Brazil.

The authorization to issue these financial statements was granted by the Board of Directors on August 12, 2024.

**Direct Equity Interests:**

**a) Millennium Security Holdings Corp. (MILLENNIUM)**

The corporate purpose of MILLENNIUM was to engage in any act or activity permitted by any law prevailing in the British Virgin Islands.

On October 24, 2023, the process to dissolve MILLENNIUM was concluded. Therefore, the Company ceased to consolidate it, given that it no longer had any equity balances or results in 2023, and started to present its statements on an individual basis only."

**b) VALE S.A. (VALE)**

VALE S.A. is a publicly-held company headquartered in the City of Rio de Janeiro, Brazil, whose instruments are traded on the stock exchanges of São Paulo – B3 S.A. – Brasil, Bolsa, Balcão (VALE3), New York – NYSE (VALE), and Madrid – LATIBEX (XVALO).

VALE S.A., together with its subsidiaries, is one of the world's largest producers of iron ore and nickel. Vale also produces iron ore and copper pellets. Nickel and copper concentrates contain by-products of platinum, gold, silver, and cobalt group metals (Note 18).

**2. PRESENTATION OF THE FINANCIAL STATEMENTS**

The Company's financial statements have been prepared under Pronouncement CPC 21 (R1) – Interim Financial Statements, which correlates with IAS 34 – Interim Financial Reporting, are presented according to the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board - IASB, implemented in Brazil through the Accounting Pronouncements Committee (CPC) and its technical pronouncements (CPCs), interpretations (ICPCs), and guidelines - OCPCs, approved by the Brazilian Securities and Exchange Commission (CVM).

Management declares that the disclosures made in BRADESPAR's financial statements evidence all relevant information used in its management process, and that the accounting practices described above have been consistently applied between the periods presented.

The accounting estimates used in the preparation of the financial statements, related to deferred tax assets and liabilities, provisions, and contingent liabilities, consider the best available evidence and are based on assumptions existing at the end of the reporting periods. The final results, when realized, may differ from the estimated values.

BRADESPAR evaluates subsequent events up to the date of approval of the financial statements by the Board of Directors.



## Notes to the Financial Statements

### 3. MATERIAL ACCOUNTING POLICIES

The condensed interim financial statements follow the principles, methods, and uniform criteria regarding those adopted for the annual financial statements for the year ended December 31, 2023, and should be analyzed together with those financial statements.

#### a) Segment reporting

BRADESPAR is a holding company whose corporate purpose and sole business segment is to hold equity interests in other companies as a partner or shareholder.

### 4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The significant accounting estimates are the same as those used when preparing the financial statements for the year ended December 31, 2023.

### 5. ACCOUNTING PRONOUNCEMENTS

#### a) Standards, amendments, or interpretations of applicable standards as of January 1, 2024:

- Amendments to IFRS 16 (correlated to CPC 06) - Leases - The amendments issued in September 2022 provide for additional requirements on how an entity accounts for the sale of an asset and leases it back, after the transaction's initial date. In summary, the seller-lessee shall not recognize any gain or loss that relates to the right of use it retains. The changes came into force on January 01, 2024. No impacts have been identified on the Company.
- Amendment to IAS 1 (correlated to CPC 26) - Presentation of Financial Statements - The amendments issued in October 2022 are intended to improve the information disclosed about non-current debts with covenants so that users of the Financial Statements understand the risk of early settlement of such debts. They also included changes aimed at addressing certain concerns raised by users of the Financial Statements due to the application changes on the Classification of Liabilities as Current and Non-Current, issued in 2020. The changes came into force for annual periods as of January 01, 2024, with early adoption authorized. No impacts have been identified on the Company.
- Amendments to IAS 7 and IFRS 7 (correlated to CPC 03 and CPC 40) - Cash Flow Statements and Financial Instruments: Disclosure - The amendments refer to the disclosure of information regarding financial agreements with suppliers that will enable users of the Financial Statements to assess their effects on the entity's liabilities and cash flows, as well as its exposure to liquidity risk. The changes came into force for annual periods as of January 01, 2024. No impacts have been identified on the Company.

#### b) Standards, amendments, and interpretations of applicable standards in future periods:

- Amendments to IAS 21 - Effects of changes in Exchange Rates and Translation of Financial Statements - The amendments aim to define how to evaluate whether a currency is exchangeable into another currency and what exchange rate will be used when a currency is not exchangeable into another. In summary, the possibility of translating one currency into another shall be evaluated on the measurement date for a specific purpose. If it is concluded that the currency exchangeable, IAS 21 requirements will apply. Otherwise, the spot exchange rate is estimated at the measurement date using an observable exchange rate without adjustment or other valuation techniques. The changes will become effective for annual reporting periods beginning on or after January 1, 2025, with early application permitted. No impacts on the Company have been identified.

## Notes to the Financial Statements

- New IFRS 18 - Presentation and Disclosure of Financial Statements. The new standard, issued in April 2024, replaces IAS 1 - Presentation of Financial Statements and introduces new requirements to improve the disclosure of the companies' financial performance, such as three categories defined for revenues and expenses - operating, investments, and financial - and new subtotal defined, including operating profit; disclosure of information on the company's specific indicators related to the statement of income, denominated as performance measures defined by Management; improved guidelines regarding the organization of information and whether it should be provided in the primary financial statements or notes to the financial statements; increased transparency for operating expenses, and specific requirements on how companies, such as banks and insurance companies, classify revenues and expenses in the operating category. IFRS 18 will come into force on January 01, 2027. The Company is analyzing the impacts of this new standard.
- New IFRS 19 – Subsidiaries without Public Accountability. The new standard, issued in May 2024, permits eligible subsidiaries to apply IFRS standards with reduced disclosure, which will reduce the preparation of these subsidiaries' financial statements while meeting the needs of the users of their financial statements. IFRS 19 will come into force on January 01, 2027. No impacts have been identified on the Company.
- Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments. The amendments, issued in May 2024, bring clarification on the classification of financial assets with environmental, social, and corporate governance (ESG) and similar characteristics, in addition to addressing criteria for the settlement of liabilities through electronic payment systems. These amendments will come into force on January 01, 2026, and the Company is analyzing the impacts of the new standard.

### 6. RISK MANAGEMENT

In the period, there were no changes regarding the risk management policies disclosed in the year ended December 31, 2023.

### 7. CASH AND CASH EQUIVALENTS

	06.30.2024	12.31.2023
Cash equivalents in local currency	840	300
Financial investment funds <sup>(1)</sup>	293,891	245,904
<b>TOTAL</b>	<b>294,731</b>	<b>246,204</b>

(1) Refer to fixed-income investments in Financial Investment Funds, allocated to members of the Organization or Associates, considered as qualified investors, managed by Bradesco.

## Notes to the Financial Statements

### 8. INVESTMENTS

a) The adjustments arising from the equity method are as follows:

Company	Share Capital	Adjusted Equity	Adjusted Result	Number of Shares Held (R\$ thousand)	Shareholder Interest %	Total Investments		Adjustments Arising from Valuation <sup>(1)</sup>			
						Common Shares	06.30.2024	12.31.2023	2Q24	2Q23	1H24
				VALE <sup>(2) (3)</sup>			77,300,000	225,126,214	22,883,455	163,355	3.60
<b>Total</b>						<b>8,102,081</b>	<b>7,511,136</b>	<b>525,184</b>	<b>164,471</b>	<b>849,048</b>	<b>923,324</b>

(1) Considers the results recorded by the companies, including equity changes from the investee not arising from profit/loss, as well as adjustments due to the equalization of accounting practices, when applicable;

(2) Measured by the equity method of the investment in VALE S.A. After closing the shareholders' agreement of VALE S.A., management considered, given CPC 18 - Investment in an Affiliate, Subsidiary and Joint Venture, which defines significant influence as the power to participate in decisions on the financial and operating policies of an investee, without the individual or joint control with other shareholders, therefore, Bradespar has a significant influence on the investee, given representatives and appointments in the Board of Directors and Advisory Committees of the Board of Directors; and

(3) For more information on the direct investment in VALE S.A., see Note 18.

b) Breakdown of the investment evaluated by the equity method:

Company	Total Investments		Market Value <sup>(2)</sup>	
	06.30.2024	12.31.2023	06.30.2024	12.31.2023
VALE	9,065,991	8,664,297	10,163,923	12,610,975
VALE – reflected adjustment <sup>(1)</sup>	(963,910)	(1,153,161)	-	-
<b>Total</b>	<b>8,102,081</b>	<b>7,511,136</b>	<b>10,163,923</b>	<b>12,610,975</b>

(1) Considers equity valuation adjustments, according to Law 11,638/07 and CPCs 2 and 8, which are recorded against equity and basically refer to foreign exchange differences when translating foreign currency into the functional currency of the operations performed by VALE S.A. and other equity changes not reflected in the result for the period; and

(2) Market cap of the equity interest in VALE S.A.

### 9. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

#### a) Contingent assets

Contingent assets are not accounted for.

The Company received R\$15,856 in the period, related to PIS/COFINS lawsuits seeking refunds or offsets of amounts paid under Law 9,718/98, from January to October 2001, regarding all amounts that exceeded the amount due under Supplementary Law 7/70 (PIS Repique) or at least regarding the amount that exceeded the amount due on revenue.

#### b) Contingent liabilities classified as possible losses

Bradespar has a system to monitor all administrative and legal lawsuits in which the Company is a plaintiff or defendant and, supported by its legal counsels' opinion, Bradespar classifies lawsuits as remote, possible, or probable loss.

The lawsuits classified as possible are:

l) Bradespar is a party to a lawsuit filed by Litel Participações S.A. ("Litel"), which was filed, in the lower court, under number 0281248-69.2018.8.19.0001, at the 10th Civil Court of Rio de Janeiro. In this lawsuit, Litel seeks the conviction of Bradespar for the payment of R\$1.4 billion as reimbursement of the amount that Litel paid to Elétron S.A., at the end of the lawsuit filed against Litel and Bradespar. Litel alleges a breach by Bradespar of the Indemnity Agreement signed on January 05, 2001.

## Notes to the Financial Statements

Besides contesting the lawsuit, Bradespar filed a counterclaim to convict Litel to reimburse the Company the amount of R\$705 million, based on the terms of the Indemnity Agreement. In a court decision issued on December 04, 2019, the lower judge dismissed the lawsuit filed by Litel and partially accepted the counterclaim totaling R\$470 million.

On January 27, 2021, the 17th Civil Chamber of the Court of Appeals of the State of Rio de Janeiro (TJRJ) ruled on the Appeal filed by Litel. In this court decision, the Chamber unanimously granted the Appeal in such a way that the lower-court decision was reformed to grant Litel's claim, of which the balance will be restated by legal fees. The same court decision dismissed the counterclaim filed by Bradespar against Litel.

Bradespar filed an appeal for Motions for Clarification in the TJRJ, which were accepted only to reduce the conviction of attorney fees for which the opposing party has to pay, setting it at 2% of the conviction. Against the TJRJ decision, special appeals were filed by both parties with the Superior Court of Justice.

Bradespar's special appeal aims at the total reversal of the TJRJ's decision and Litel's special appeal challenges the reduction of the attorney fees for which the opposing party has to pay.

Both appeals were admitted by the 3rd Vice Presidency of the Court of Justice of Rio de Janeiro and sent to the Superior Court of Justice, where they were distributed to the 4th Panel, to the rapporteur Minister Antonio Carlos Ferreira. After Minister Antonio Carlos Ferreira expressed suspicion, the appeals were redistributed to Minister Marco Aurélio Gastaldi Buzzi.

Management and the lawyers sponsoring the lawsuit maintain the loss risk assessment for Bradespar as possible.

- II) Bradespar became aware of the issuance of a deficiency notice, whereby the tax authorities seek to cancel certain expenses recognized by the Company for the 2018FY, arising from payments made to Elétron S.A. because of the ratification of a Litigation Settlement. Specifically, tax authorities seek to demand from Bradespar the payment of approximately R\$857 million (updated until June/24), referring to Corporate Income Tax ("IRPJ") and Social Contribution on Net Income ("CSL") that would be due if Bradespar had not excluded said expenses for the purpose of calculating Taxable Income (IRPJ tax base) and adjusted net income (CSL tax base), plus an automatic fine of 75%, a single fine, and late payment interest at the SELIC rate.

In July 2024, we received a decision from the Brazilian Federal Revenue Service's Judgment Office (DRJ) maintaining the assessment in question, and within the legal deadline, the appropriate appeal will be filed with CARF.

The lawyers sponsoring the lawsuit classify the loss for BRADESPAR as possible.

- c) The Company does not have labor contingencies classified as probable and possible losses that should be provisioned or disclosed.

## Notes to the Financial Statements

### 10. EQUITY

#### a) Breakdown of the share capital

The share capital is divided into registered, book-entry shares with no par value.

	06.30.2024	12.31.2023
Common Shares	137,989,898	137,989,898
Preferred Shares	255,106,712	255,106,712
<b>Total</b>	<b>393,096,610</b>	<b>393,096,610</b>

### 11. FINANCIAL RESULT

	2Q24	2Q23	1H24	1H23
<b>Financial Revenues</b>				
Income from financial investments	12,807	16,033	21,026	31,143
Interest on taxes recoverable	2,965	3,106	6,143	6,427
Other	3,942	30	4,088	32
	<b>19,714</b>	<b>19,169</b>	<b>31,257</b>	<b>37,602</b>
<b>Financial Expenses</b>				
Other	(77)	(8)	(170)	(373)
	<b>(77)</b>	<b>(8)</b>	<b>(170)</b>	<b>(373)</b>
<b>Net Financial Result</b>	<b>19,637</b>	<b>19,161</b>	<b>31,087</b>	<b>37,229</b>

### 12. INCOME TAX AND SOCIAL CONTRIBUTION

#### a) Recoverable Taxes

Recoverable Taxes, totaling R\$107,842 (December 31, 2023 - R\$132,641), basically refer to income tax and social contribution from previous fiscal years and withholding income tax over financial investment and interest on equity received.

#### b) Calculation of charges with income tax and social contribution:

	2Q24	2Q23	1H24	1H23
<b>Earnings before taxes (Income Tax and Social Contribution)</b>	<b>538,054</b>	<b>177,591</b>	<b>883,055</b>	<b>948,540</b>
Total income tax and social contribution at the rates of 25% and 9%, respectively	(182,938)	(60,381)	(300,239)	(322,504)
<b>Effect of additions and exclusions in tax calculations:</b>				
Equity interest in investments with significant influence	178,563	55,920	288,676	313,930
Non-deductible provisions and expenses, net of non-taxable revenues	665	554	5,125	848
Interest on equity received	-	-	-	(8)
Others <sup>(1)</sup>	1,119	1,178	1,944	2,332
<b>Income tax and social contribution in the period</b>	<b>(2,591)</b>	<b>(2,729)</b>	<b>(4,494)</b>	<b>(5,402)</b>

(1) Substantially includes unrecognized tax credit.

#### c) Unused tax credits

On June 30, 2024, unrecognized income tax and social contribution tax credits, calculated on tax losses, tax-loss carryforwards, and temporary additions, not used, totaled R\$341,250 (December 31, 2023 – R\$343,316).

### 13. RELATED PARTIES

l) In the period ended June 30, 2024, related-party transactions refer to the receipt of dividends, totaling R\$447,354 (June 30, 2023 - R\$339,101, of which R\$298,554 as dividends and R\$40,547 as interest on equity, net of Withholding Income Tax), arising from our investment in VALE.

## Notes to the Financial Statements

### II) Compensation of key management personnel

The Annual Shareholders' Meeting annually establishes:

- Management's overall annual compensation, which is defined at the Board of Directors' meeting, to be paid to the members of the Board of Directors and Executive Board, as provided for by the Company's Bylaws; and
- The amount to fund the supplementary pension plans for Management, within the Pension Plan allocated for Bradespar's Management.

For 2024, the maximum amount of R\$8,700 was established for Management compensation and R\$6,300 to cover private pension plans.

#### Short- and medium-term management compensation

	2Q24	2Q23	1H24	1H23
Compensation	1,672	1,455	2,810	2,858
<b>Total</b>	<b>1,672</b>	<b>1,455</b>	<b>2,810</b>	<b>2,858</b>

#### Post-employment benefits

	2Q24	2Q23	1H24	1H23
Defined contribution pension plans	1,407	1,407	2,815	2,815
<b>Total</b>	<b>1,407</b>	<b>1,407</b>	<b>2,815</b>	<b>2,815</b>

#### Other benefits

BRADESPAR does not have long-term benefits arising from the termination of employment contracts or share-based compensation, under CPC 10 – Share-Based Compensation, for its key Management personnel.

### III) Equity interest

The members of the Board of Directors and Executive Board jointly hold the following equity interest in BRADESPAR:

	06.30.2024	12.31.2023
• Common shares	0.1655%	0.1655%
• Preferred shares	0.4937%	0.4867%
<b>• Total Shares</b>	<b>0.3785%</b>	<b>0.3739%</b>

## 14. FINANCIAL INSTRUMENTS

### a) The financial instruments are classified as follows:

- Financial Assets refer to Cash and Cash Equivalents, totaling R\$294,731 (December 31, 2023 – R\$246,204); and
- Financial Liabilities - Amortized Cost, refers to Other Liabilities, totaling R\$25,253 (December 31, 2023 - R\$25,293). Further information is provided in Note 16c.

## Notes to the Financial Statements

### b) Sensitivity analysis

The following chart provides the sensitivity of positions subject to changes in market rates or prices:

Risk Factors	Definition	Scenarios					
		June 30, 2024			December 31, 2023		
		1	2	3	1	2	3
Interest rate in R\$	Exposures subject to variations in fixed interest rates and interest rate coupon	(6)	(1,490)	(2,936)	(6)	(1,399)	(2,756)
<b>Total without Correlation</b>		<b>(6)</b>	<b>(1,490)</b>	<b>(2,936)</b>	<b>(6)</b>	<b>(1,399)</b>	<b>(2,756)</b>

The sensitivity analysis was based on the scenarios prepared for the respective dates, always considering market information at the time and scenarios that would negatively affect our positions.

**Scenario 1:** Based on market information (B3, Anbima, etc.), a 1-basis point shock was applied to the interest rate. For example: a scenario of 11.21% p.a. was applied to a fixed 1-year interest rate of 11.20%.

**Scenario 2:** Based on the market, 25% shocks were determined. For example: a scenario of 14.00% p.a. was applied to a fixed 1-year interest rate of 11.20%.

**Scenario 3:** Based on the market, 50% shocks were determined. For example: a scenario of 16.79% p.a. was applied to a fixed 1-year interest rate of 11.20%.

## 15. FAIR VALUE MEASUREMENTS

It is assumed that the fair value of cash and cash equivalents balances and other obligations are consistent with their book values, considering that they closely approximate their market values, with no significant market, credit, and liquidity risk. The Company uses CPC 40 (R1) for financial instruments measured at fair value in the statement of financial position.

The Company does not have assets and liabilities measured at fair value based on levels 1, 2, and 3.

## 16. OTHER INFORMATION

- The Company did not operate with derivative financial instruments in the period ended June 30, 2024, and the fiscal year ended December 31, 2023;
- Intangible assets, totaling R\$2,582 (December 31, 2023 - R\$436), refer to the property lease agreement, expiring in March 2029;
- Other liabilities, totaling R\$34,157 (December 31, 2023 – R\$34,628) basically refer to the fractions of shares arising from the reverse split, as resolved at the Extraordinary Shareholders' Meeting ("ESM") held in April 2004, which were sold on the B3 auction in July 2004, of which the amounts were credited or made available to shareholders; and
- General and Administrative Expenses refer to Personnel Expenses of R\$6,747 (1H23 - R\$6,805) and R\$3,695 in 2Q24 (2Q23 - R\$3,435) and Other General and Administrative Expenses of R\$4,018 (1H23 - R\$3,456) and R\$1,972 in 2Q24 (2Q23 - R\$1,714).

## Notes to the Financial Statements

### 17. SUBSEQUENT EVENTS

On July 25, 2024, Vale announced to the market that the Board of Directors had approved distributing interest on capital totaling R\$ 2.093798142 per share, calculated according to the balance sheet of June 30, 2024 and will be paid on September 4, 2024.

### 18. ADDITIONAL INFORMATION ON INVESTMENTS WITH SIGNIFICANT INFLUENCE

I) Below is the summary of the Consolidated Statement of Financial Position and the Consolidated Income Statement disclosed by VALE, not representing BRADESPAR's proportional interest:

STATEMENT OF FINANCIAL POSITION - R\$ Million	06.30.2024	12.31.2023
<b>ASSETS</b>		
Current	82,438	90,529
Noncurrent:		
Noncurrent Receivables	73,896	65,783
Investments	20,650	9,061
PP&E	247,826	234,302
Intangible Assets	56,673	56,309
<b>TOTAL</b>	<b>481,483</b>	<b>455,984</b>
<b>LIABILITIES AND EQUITY</b>		
Current	76,389	70,948
Noncurrent	191,788	186,711
Equity	213,306	198,325
<b>TOTAL</b>	<b>481,483</b>	<b>455,984</b>
Direct interest	3.60%	3.60%

INCOME STATEMENT - R\$ Million	2Q24	2Q23	1H24	1H23
Sales revenue, net	51,735	47,758	93,626	91,599
Cost of goods sold and services	(33,134)	(29,356)	(59,728)	(55,080)
<b>Gross Profit</b>	<b>18,601</b>	<b>18,402</b>	<b>33,898</b>	<b>36,519</b>
Operating expenses	1,782	(4,229)	(1,409)	(7,385)
Financial Result	(6,614)	(714)	(8,793)	(3,488)
Share of results of equity accounted associates	580	35	1,200	(255)
<b>Earnings before Taxes on Income</b>	<b>14,349</b>	<b>13,494</b>	<b>24,896</b>	<b>25,391</b>
Income taxes	237	(8,742)	(1,978)	(10,905)
<b>Net income</b>	<b>14,586</b>	<b>4,752</b>	<b>22,918</b>	<b>14,486</b>
Attributed to non-controlling shareholders	(6)	179	35	392
<b>Net income attributed to VALE's shareholders</b>	<b>14,592</b>	<b>4,573</b>	<b>22,883</b>	<b>14,094</b>

#### II) Other information disclosed by Vale

##### a) Rupture of the Brumadinho Dam

In January 2019, a tailings dam ("Dam I") experienced a failure at the Córrego do Feijão mine, in the city of Brumadinho, state of Minas Gerais, Brazil. The failure released a flow of tailings debris, destroying some of Vale's facilities, affecting local communities and disturbing the environment. The tailings released have caused an impact of around 315 km in extension, reaching the nearby Paraopeba River. The dam failure in Brumadinho ("event") resulted in 270 fatalities or presumed fatalities and caused extensive property and environmental damage in the region.

As a result of the dam failure, the Vale recognized provisions to meet its assumed obligations, including indemnification to those affected by the event, remediation of the impacted areas and compensation to the society.



## Notes to the Financial Statements

In addition, the Vale has incurred expenses, which have been recognized straight to the income statement as “Other operating revenues (expenses), net”, in relation to tailings management, communication, humanitarian assistance, payroll, legal services, water supply, among others. The Vale incurred expenses in the amount of R\$470 million (US\$89 million) and R\$1,013 million (US\$199 million) for the three and six-month period ended June 30, 2024, respectively (2023: R\$649 million (US\$131 million) and R\$1,228 million (US\$242 million), respectively).

### Judicial Settlement for Integral Reparation

The Settlement for Integral Reparation includes: (i) payment obligations, of which the funds will be used directly by the State of Minas Gerais and Institutions of Justice for socio-economic and socio-environmental compensation projects; (ii) socioeconomic projects in Brumadinho and other municipalities; and (iii) compensation of the environmental damage caused by the dam failure. These obligations are projected for an average period of 6 years.

For the obligations of (i) and (ii), the agreement specifies an amount for each project and changes in the original budget and deadlines may have an impact in the provision. In addition, the execution of the environmental recovery actions has no cap limit despite having been estimated in the Settlement for Integral Reparation due to the Vale's legal obligation to fully repair the environmental damage caused by the dam failure. The expenses related to these obligations are deducted from the income tax calculation, in accordance with the Brazilian tax regulation, which is subject to periodic inspection by the competent authorities. Therefore, although Vale is monitoring this provision, the amount recorded could materially change depending on several factors that are not under the Vale's control.

### Other obligations

The Vale is also working to ensure geotechnical safety of the remaining structures at the Córrego do Feijão mine, in Brumadinho, and the removal and proper disposal of the tailings of Dam I, including dredging part of the released material and de-sanding from the channel of the river Paraopeba.

For the individual indemnification, Vale and the Public Defendants of the State of Minas Gerais formalized an agreement on April 5, 2019, under which those affected by the Brumadinho's dam failure may join an individual or family group out-of Court settlement agreements for the indemnification of material, economic and moral damages. This agreement establishes the basis for a wide range of indemnification payments, which were defined according to the best practices and case law of Brazilian Courts, following rules and principles of the United Nations.

### Contingent liabilities

#### Public civil actions brought by the State of Minas Gerais and state public prosecutors for damages resulting from the failure of Dam I

The Vale is party to public civil actions brought by the State of Minas Gerais and justice institutions, claiming compensation for socioeconomic and socio-environmental damages resulting from the dam failure and seeking a broad range of decisions ordering Vale to execute specific remediation and reparation actions. As a result of the Judicial Settlement for Integral Reparation, settled in February 2021, the requests for the reparation of socio-environmental and socioeconomic damages caused by the dam failure were substantially resolved. The individual damages were excluded from the Judicial Settlement for Integral Reparation, and the Term of Commitment signed with the Public Defendants of the State of Minas Gerais was ratified, whose parameters are utilized as a basis for the settlement of individual agreements. The phase of sentence liquidation was instituted in the aforementioned public civil actions for the quantification of the alleged remaining individual damages, with Vale having filed an instrument appeal against this decision, still pending judgment. The likelihood of a financial loss to the Vale is classified as possible and it is not yet possible to reliably estimate the amount of a potential loss to Vale.

## Notes to the Financial Statements

### Public civil action and investigation under the Brazilian Anticorruption Law

In October 2020, the Brazilian Office of the Comptroller General ("CGU") notified the Vale about an administrative proceeding prosecution based on the same allegations mentioned above under the Brazilian Law 12,846/2013 in connection with inspection and monitoring activities related to the Brumadinho dam. In August 2022, the CGU understood that Vale has failed to present reliable information to the Brazilian National Mining Agency ("ANM"), as once a positive stability condition statement ("DCE") was issued for the Dam I, where it should be negative in the view of the CGU. Thus, even recognizing the non-existence of corruption acts or practices, the CGU fined Vale R\$86 million (US\$15 million), which is the minimum amount established by law, i.e., the CGU recognizes the non-involvement or tolerance of the Vale's top management.

In September 2023, CGU denied the request for reconsideration filed by the Vale and, therefore, Vale paid the fine of R\$86 million (US\$15 million) in 2023. Vale disagrees with the decision and is adopting the appropriate legal measures.

### Class action in the United States

Vale is defending itself against a class action brought before a Federal Court in New York and filed by holders of securities - American Depositary Receipts ("ADRs") - issued by Vale. In May 2020, the Court issued a decision that denied the Motion to Dismiss presented by the Vale. The Discovery phase was concluded in November 2023. Upon the filing of a pre-motion letter for the Motion for Summary Judgment presented in January 2024 by the parties, the Court should decide whether the Parties may file their motion for summary judgment.

On November 24, 2021, a new complaint was filed before the same Court by eight Plaintiffs, all investment funds, as an "opt-out" litigation from the class action already pending in the Eastern District of New York court, asserting virtually the same allegations in the main class action. A decision from the Court is pending on the Motion to Dismiss presented by the Vale.

The likelihood of loss of these proceedings is considered possible. However, considering the current phase of these lawsuits, it is not yet possible to reliably estimate the amount of a potential loss. The amount of damages sought in these claims is unspecified.

### Criminal proceedings and investigations

In January 2020, the State Prosecutors of Minas Gerais ("MPMG") filed criminal charges against 16 individuals (including former executive officers of Vale and former employees) for a number of potential crimes, including homicide, and against Vale S.A. for alleged environmental crimes.

In November 2021, the Brazilian Federal Police concluded the investigation on potential criminal responsibility related with the Brumadinho dam failure and the final report sent to the Federal Public Prosecutors ("MPF").

## Notes to the Financial Statements

In January 2023, after the Federal Supreme Court recognized the competence of the Federal Court to judge the cause, the MPF ratified the complaint authored by the MPMG, previously offered in 2020 to the Justice of Brumadinho, and the rectification was received by the Federal Court. Parallel to the criminal action, the MPF and the Brazilian Federal Police continue to conduct a separate investigation into the causes of the dam failure in Brumadinho, which may result in new criminal proceedings. Currently, the process is suspended, due to a judicial decision. It is not possible to estimate when a final decision will be issued by the Federal Court. The likelihood of a financial loss to the Vale is classified as possible and it is not yet possible to reliably estimate the amount of a potential loss to Vale.

### Public civil actions brought by labor unions

In 2021, public civil actions were filed with Labor Court of Betim in the State of Minas Gerais, by a workers' unions claiming the compensation for death damages to own and outsourced employees, who died as a result of the failure of Dam I. Initial decisions sentenced Vale to pay US\$180 thousand (R\$1 million) per fatality. In June 2023, the Superior Labor Court ruled on the lawsuit filed by workers' union, sustaining the initial decision that condemned Vale. The Vale is defending itself in the lawsuits and considers that the likelihood of loss is possible.

### Securities and Exchange Commission ("SEC") and investigations conducted by the CVM

On April 28, 2022, the SEC filed a lawsuit against Vale in the U.S. District Court for the Eastern District of New York, alleging that certain Vale's disclosures related to dam safety management prior to the dam failure in Brumadinho violated U.S. securities laws. On March 28, 2023, Vale reached a settlement with the SEC to fully resolve this litigation. Under the agreement, without admitting or denying the settled claims, Vale paid R\$285 million (US\$56 million) during the year ended December 31, 2023. The settlement resolves the litigation without judgment on the claims based upon intentional or reckless fraud. In April 2023, the settlement was approved and granted by the Court.

CVM is also conducting investigations relating to Vale's disclosure of relevant information to shareholders, investors and the market in general, especially regarding the conditions and management of Vale's dams. The likelihood of loss of this proceeding is classified as possible and it is not yet possible to reliably estimate the amount of a potential loss to the Vale.

### Arbitration proceedings in Brazil filed by shareholders, a class association and foreign investment funds

In Brazil, Vale is named as a defendant in (i) one arbitration filed by 385 minority shareholders, (ii) two arbitrations filed by a class association allegedly representing all Vale's noncontrolling shareholders, and (iii) three arbitrations filed by foreign investment funds.

In the six proceedings, the claimants argue that Vale was aware of the risks associated with the dam and failed to disclose it to its shareholders. Based on such argument, they claim compensation for losses caused by the decrease in share price.

## Notes to the Financial Statements

The expectation of loss is classified as possible for the six procedures and, considering the initial phase, it is not possible at this time to reliably estimate the amount of a possible loss.

In one of the proceedings filed by foreign funds, the Claimants initially estimated the amount of the alleged losses would be approximately R\$1,800 million (US\$324 million). In another proceeding filed by foreign funds, the Claimants initially estimated the amount of the alleged losses would be approximately R\$3,900 million (US\$702 million). In the procedure presented by minority shareholders, the applicants estimated the alleged losses at approximately R\$3,000 million (US\$540 million), which could be increased later, as alleged by the applicants.

The Vale disagrees with the ongoing proceedings and understands that, in this case and at the current stage of the proceedings, the probability of loss in the amount claimed by the foreign funds is remote.

### Other proceedings

Vale is defendant in a number of investigations and proceedings brought by individuals, business entities, investors, associations, unions, legislative bodies, non-governmental organizations and other entities seeking remediation and compensation for environmental, property and personal damages resulting from the Brumadinho dam failure, including alleged violations of securities laws. The potential loss was R\$607 million (US\$109 million) as of June 30, 2024 (December 31, 2023: R\$457 (US\$94 million)) and the likelihood of a potential loss to the Company is classified as possible.

### Insurance

The Vale is negotiating with insurance companies the payment of indemnification under its civil liability and Directors and Officers Liability Insurance. In six-month period ended June 30, 2024, the Vale received R\$39 million (US\$8 million) (2023: R\$55 million (US\$11 million)) from insurers which was recorded in income statement as "Other operating revenues (expenses), net".

## b) Contingencies related to the Samarco accident

In November 2015, the Fundão tailings dam owned by Samarco Mineração S.A. ("Samarco") experienced a failure, flooding certain communities and impacting communities and the environment along the Doce River. The dam failure resulted in 19 fatalities and caused property and environmental damage to the affected areas. Samarco is a joint venture equally owned by Vale S.A. and BHP Billiton Brasil Ltda. ("BHPB").

In 2016, Vale, Samarco and BHPB, entered into a Framework Agreement with the Federal Government of Brazil, the states of Espírito Santo and Minas Gerais and certain other public authorities to establish the Renova Foundation that is developing and executing environmental and socio-economic programs to remediate and provide compensation for damage caused by the Samarco dam failure.

In June 2018, Samarco, Vale and BHPB entered into a comprehensive agreement with the offices of the federal and state (Minas Gerais and Espírito Santo) prosecutors, public defenders and attorney general, among other parties ("TacGov Agreement"), improving the governance mechanism of Renova Foundation and establishing, among other things, a process for potential revisions to the remediation programs under the Framework Agreement.

## Notes to the Financial Statements

These agreements aim to remediate and provide compensation for damage caused, of which Samarco has primary responsibility for funding the obligations, and Vale and BHPB have secondary funding obligations under the Framework Agreement in proportion to their 50 per cent shareholding in Samarco.

### Contingent liabilities

#### **Public Civil Action filed by the Federal Government and others and public civil action filed by the Federal Public Ministry ("MPF")**

Vale is a defendant in several legal proceedings brought by governmental authorities and civil associations claiming recover socioenvironmental and socioeconomic damages and a number of specific remediation measures as a result of the Samarco's Fundão dam failure, including a claim brought by the Federal Public Prosecution Office in 2016 seeking several measures that amount to R\$155 billion (US\$28 billion), subject to interest and monetary adjustments, which the effect for Vale would be 50% of this amount.

This Public Civil Action was suspended as a result of the ratification of TacGov agreement. However, as pre-requisites established in the TacGov Agreement, for renegotiation of the Framework Agreement were not implemented during the established period, in 2020, the Brazilian Federal and State prosecutors and public defenders filed a request for the immediate resumption of this claim.

Therefore, Vale, Samarco, BHPB and Federal and State prosecutors have been engaging in negotiations to seek a definitive settlement of the obligations under the Framework Agreement and the R\$155 billion (US\$28 billion) Federal Public Prosecution Office claim.

The goal in signing a potential settlement agreement is to provide a stable framework for the execution of reparation and compensation measures related to the Samarco dam rupture, it also aims to settle all lawsuits brought by the public authorities involved.

#### **Judicial decision requesting cash deposits and increase on the territories affected by the collapse**

In March 2023, as part of a proceeding related to a potential increase on the number of territories recognized as affected by the collapse of Samarco's Fundão dam and covered by the TTAC, a Federal Court issued a decision ordering Vale and BHP Brasil to make judicial deposits in the total amount of R\$10.3 billion (US\$1.9 billion), in ten installments, which the effect for Vale would be 50% of this amount. On April 28, 2023, the Federal Court granted the companies' request for a suspensive effect on the decision that determined this deposit.

In August 2023, the judge issued a judicial decision recognizing the existence of new territories impacted by the collapse of the Fundão dam. The Vale is adopting the appropriate legal measures and believes its provisions are sufficient to comply with the TTAC obligations.

#### **Judicial decision on collective moral damages**

In January 2024, the 4th Federal Lower Civil Court of Belo Horizonte issued a judicial decision requiring the payment of collective moral damages in the amount of R\$47.6 billion (US\$8.6 billion) (the effect for Vale would be 50% of this amount), subject to monetary adjustments from the date of the decision and interests from November 2015.

## Notes to the Financial Statements

In May 2024, the Court partially accepted Vale's appeal, rectifying the value of the conviction to R\$46.7 billion (US\$8.4 billion) (the effect for Vale would be 50% of this amount), subject to monetary adjustments. Vale appealed for a review of the merits of the decision. In May 2024, a provisional sentence compliance was instituted by the Federal Union and the 4th Federal Court rejected the Union's request. Subsequently, against the decision that rejected the provisional sentence compliance, the Union appealed, the judgment of which is pending.

The Vale is defending itself and believes the likelihood of loss in relation of the merits of these proceedings is possible, however, the likelihood of loss in the alleged amount is assessed as remote.

### Claims in the United Kingdom and the Netherlands

**London Contribution claim** - As a result of the rupture of Samarco's Fundão dam failure, BHP Group Ltd ("BHP") was named as defendant in group action claims for damages filed in the courts of England and Wales for various plaintiffs, between individuals, companies and municipalities from Brazil that were supposedly affected by the Samarco dam failure (the "UK Claim").

In December 2022, BHP filed a "Contribution Claim" against Vale, requesting the Vale to share the indemnification established in the UK Claim. Both the Contribution Claim and the UK Claim are still ongoing, and there has not been any decision on their merits.

The proceedings against BHP are still progressing in London and the first phase of the trial is expected to begin of the last quarter of 2024. It is not yet possible to reliably estimate the amount of a potential loss to Vale.

**Netherlands proceeding** - In March 2024, a court in Amsterdam granted a preliminary injunction freezing the shares in Vale Holdings B.V., a wholly owned subsidiary incorporated in the Netherlands, and the economic rights attached to those shares, in guarantee of an amount of approximately R\$5,478 million (EUR920 million). The freezing orders were issued in anticipation of a legal action to be brought against Vale by certain Brazilian municipalities and an organization that represents individuals and small businesses that claim to have been affected by the collapse of Samarco's Fundão dam in 2015.

In addition, in May and June 2024, three rogatory letters were fulfilled in Brazil, sent by the Amsterdam court, so that Vale could be notified about the filing of the lawsuit and the seizure orders. In the records of these rogatory letters, Vale has already anticipated its understanding about the lack of jurisdiction of the Dutch Justice to analyze the claims of the initial petition.

The first court event for Vale in the Dutch court is expected to take place in the first quarter of 2025. The Vale is adopting the appropriate legal measures and believes its provisions are sufficient to comply with its obligations.

**Agreement on claims in the United Kingdom and the Netherlands** - In July 2024 (subsequent event), Vale and BHP have entered into a confidential agreement without any admission of liability pursuant to Vale and BHP will share equally any potential payment obligations arising from the UK and Dutch Claims, described above. As part of the agreement, the contribution claim brought by BHP against Vale in connection with the UK Claims will be withdrawn.

## Notes to the Financial Statements

### Criminal proceedings

In September 2019, the court has dismissed part of the criminal charges but accepted charges of environmental crimes against Vale and one of its employees relating to an alleged omission in the provision of relevant information of environmental interest for public authorities. The Vale cannot estimate when a final decision on the case will be issued. The likelihood of a financial loss to the Vale is classified as possible and it is not yet possible to reliably estimate the amount of a potential loss to Vale.

### Tax proceeding

In September 2018, the federal tax authorities filed a request before a federal court in Belo Horizonte for an order to Vale's assets to secure the payment of Samarco's federal tax and social security debts, in the amount of approximately R\$11 billion (US\$2.0 billion) (as of June 2018). In May 2019, a favorable decision was issued dismissing the claim without prejudice, due to lack of procedural interest. The General Attorney for the National Treasury (Procuradoria Geral da Fazenda Nacional - "PGFN") filed an appeal to the local court, and a decision is pending. The likelihood of a financial loss to the Vale is classified as possible and it is not yet possible to reliably estimate the amount of a potential loss to Vale.

### Other proceedings

Vale is defendant in several private actions, before different state and federal courts in the states of Minas Gerais and Espírito Santo, brought by individuals and other entities seeking remediation and compensation for environmental, property and personal damages resulting from the Samarco dam failure. The potential loss was R\$38 million (US\$6 million) as of June 30, 2024 (2023: R\$55 million (US\$11 million)) and the likelihood of a potential loss to the Vale is classified as possible.

### Judicial reorganization of Samarco

In April 2021, Samarco filed for Judicial Reorganization ("JR") with the Courts of Minas Gerais to renegotiate its debt, which was held by bondholders abroad. The purpose of JR is to restructure Samarco's debts and establish an independent and sustainable financial position, allowing Samarco to keep working to resume its operations safely and to fulfill its obligations related to the Renova Foundation.

In May 2023, Vale S.A. entered into a binding agreement jointly with BHPB, Samarco and certain creditors which hold together more than 50% of Samarco's debt, setting the parameters of Samarco's debt restructuring to be implemented through a consensual restructuring plan, which was approved by the creditors, submitted to the JR Court in July 2023, and confirmed by the judge in September 2023.

In December 2023, Samarco's existing R\$24 billion (US\$4.8 billion) of financial debt held by creditors was exchanged for approximately R\$19 billion (US\$3.9 billion) of long-term unsecured debt, bearing interest from 2023 to 2031.

After the execution of the plan, Samarco has a lean capital structure, in line with its operational ramp-up and cash flow generation. The plan considers the fund of the reparation and compensation programs capped at R\$5 billion (US\$1 billion) from 2024 to 2030 and additional contributions after that period due to the Samarco's projected cash flows generation.

**Notes to the Financial Statements****Tax consequences for Vale arising from the consensual restructuring plan of Samarco**

The plan provides that additional cash demands from Renova Foundation will be made through capital contributions to Samarco. The contributions have been carried out directly by Vale and BHPB to the Renova Foundation on behalf of Samarco and, therefore, they were deemed tax deductible as incurred, according to the Brazilian tax regulation. Therefore, due to the change in the mechanism to fund Renova, Vale will no longer be allowed to deduct future payments from its income tax computation as they are not tax deductible in Brazil. Thus, the deferred income tax asset over the provision in the amount of R\$5,468 million (US\$1,078 million) was reversed in full, with the corresponding impact in the income statement for the six-month period ended June 30, 2023, recorded as "Income taxes".

VALE is a publicly-held company and, accordingly, it files its information with the CVM. Therefore, more information on VALE, as of June 30, 2024 and December 31, 2023, is available on [www.cvm.gov.br](http://www.cvm.gov.br).

**Cid de Oliveira Guimarães**  
Accountant – CRC 1SP218369/O-0



## Other information that the Company Considers Relevant

## SHAREHOLDERS WITH MORE THAN 5% OF EACH TYPE AND CLASS OF SHARES - ITR

SHAREHOLDING POSITION OF HOLDERS OF OVER 5% OF EACH TYPE AND CLASS OF SHARES ISSUED BY THE COMPANY, TO THE LEVEL OF INDIVIDUALS						
Company: BRADESPAR S.A.					Position as of June 28, 2024 (In [Units of] Shares)	
Shareholder	Common Shares		Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus - Cia. Cial de Participações	50,694,589	36.7379	340,435	0.1334	51,035,024	12.9828
NCF Participações S.A.	34,322,985	24.8735	2,525,090	0.9898	36,848,075	9.3738
Fundação Bradesco	20,533,117	14.8802	3	0.000001	20,533,120	5.2234
Fundo de Investimento Geração Futuro LPAR	-	-	13,069,600	5.1232	13,069,600	3.3248
BTG Pactual	77,000	0.0558	15,910,250	6.2367	15,987,250	4.0670
Grantham, Mayo, Van Otterloo & Co. LLC	-	-	25,772,618	10.1027	25,772,618	6.5563
Other Shareholders	32,362,207	23.4526	197,488,716	77.4142	229,850,923	58.4719
<b>Total</b>	<b>137,989,898</b>	<b>100.00</b>	<b>255,106,712</b>	<b>100.00</b>	<b>393,096,610</b>	<b>100.00</b>

SHARE CAPITAL DISTRIBUTION OF THE LEGAL ENTITY (COMPANY'S SHAREHOLDER), TO THE INDIVIDUAL LEVEL						
Name: CIDADE DE DEUS CIA. COMERCIAL DE PARTICIPAÇÕES					Position as of June 28, 2024 (In [Units of] Shares)	
Shareholder	Common Shares		Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Nova Cidade de Deus Particip. S.A	3,758,724,093	47.9309	-	-	3,758,724,093	47.9309
Fundação Bradesco	2,779,096,924	35.4388	-	-	2,779,096,924	35.4388
Maria Ângela Aguiar	411,197,692	5.2436	-	-	411,197,692	5.2436
Other	892,940,815	11.3867	-	-	892,940,815	11.3867
<b>Total</b>	<b>7,841,959,524</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>7,841,959,524</b>	<b>100.00</b>

SHARE CAPITAL DISTRIBUTION OF THE LEGAL ENTITY (COMPANY'S SHAREHOLDER), TO THE INDIVIDUAL LEVEL						
Name: NOVA CIDADE DE DEUS PARTICIPAÇÕES S.A.					Position as of June 28, 2024 (In [Units of] Shares)	
Shareholder	Common Shares		Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	163,332,621	46.3016	373,794,914	100.00	537,127,535	73.9282
BBD Participações S.A.	189,425,112	53.6984	-	-	189,425,112	26.0718
<b>Total</b>	<b>352,757,733</b>	<b>100.00</b>	<b>373,794,914</b>	<b>100.00</b>	<b>726,552,647</b>	<b>100.00</b>

SHARE CAPITAL DISTRIBUTION OF THE LEGAL ENTITY (COMPANY'S SHAREHOLDER), TO THE INDIVIDUAL LEVEL						
Name: NCF PARTICIPAÇÕES S.A.					Position as of June 28, 2024 (In [Units of] Shares)	
Shareholder	Common Shares		Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	460,004,645	25.1288	1,631,492,454	100.00	2,091,497,099	60.4116
Cidade de Deus - Cia. Cial de Participações	1,367,843,225	74.7216	-	-	1,367,843,225	39.5093
Nova Cidade de Deus Particip. S.A.	2,738,642	0.1496	-	-	2,738,642	0.0791
<b>Total</b>	<b>1,830,586,512</b>	<b>100.00</b>	<b>1,631,492,454</b>	<b>100.00</b>	<b>3,462,078,966</b>	<b>100.00</b>

## Other information that the Company Considers Relevant

SHARE CAPITAL DISTRIBUTION OF THE LEGAL ENTITY (COMPANY'S SHAREHOLDER), TO THE INDIVIDUAL LEVEL						
Name: BBD PARTICIPAÇÕES S.A.					Position as of June 28, 2024 (In [Units of] Shares)	
Shareholder	Common Shares		Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%
NCD Participações Ltda	67,114,094	30.2664	141,898,399	64.0451	209,012,493	47.1487
Treasury	47,142,738	21.2599	21,070,286	9.5100	68,213,024	15.3874
Luiz Carlos Trabuco Cappi	12,993,658	5.8597	446,272	0.2014	13,439,930	3.0318
Milton Matsumoto	11,255,318	5.0758	486,691	0.2197	11,742,009	2.6487
Other	83,239,063	37.5382	57,658,578	26.0239	140,897,641	31.7834
<b>Total</b>	<b>221,744,871</b>	<b>100.00</b>	<b>221,560,226</b>	<b>100.00</b>	<b>443,305,097</b>	<b>100.00</b>

## POSITION OF CONTROLLING SHAREHOLDERS, MANAGEMENT AND OUTSTANDING SHARES

CONSOLIDATED POSITION OF CONTROLLING SHAREHOLDERS, MANAGEMENT AND OUTSTANDING SHARES Position as of June 28, 2024						
Shareholder	Number of Common Shares (in Units)	%	Number of Preferred Shares (in Units)	%	Total Number of Shares (in Units)	%
<b>Controlling Shareholder Management</b>	107,442,574	77.8626	2,865,528	1.1233	110,308,102	28.0613
Board of Directors	228,333	0.1655	978,665	0.3836	1,206,998	0.3070
Executive Board	-	-	280,907	0.1101	280,907	0.0715
<b>Fiscal Council</b>	4,000	0.0029	9	0.000004	4,009	0.0010
<b>Treasury Shares</b>	-	-	-	-	-	-
<b>Other Shareholders</b>	30,314,991	21.9690	250,981,603	98.3830	281,296,594	71.5592
<b>Total</b>	<b>137,989,898</b>	<b>100.00</b>	<b>255,106,712</b>	<b>100.00</b>	<b>393,096,610</b>	<b>100.00</b>
<b>Outstanding Shares</b>	30,318,991	21.9719	250,981,612	98.3830	281,300,603	71.5602

CONSOLIDATED POSITION OF CONTROLLING SHAREHOLDERS, MANAGEMENT AND OUTSTANDING SHARES Position on June 30, 2023 (12 months ago)						
Shareholder	Number of Common Shares (in Units)	%	Number of Preferred Shares (in Units)	%	Total Number of Shares (in Units)	%
<b>Controlling Shareholder Management</b>	107,442,571	77.8626	2,865,525	1.1233	110,308,096	28.0613
Board of Directors	228,423	0.1655	984,086	0.3858	1,212,509	0.3085
Executive Board	-	-	253,663	0.0994	253,663	0.0645
<b>Fiscal Council</b>	-	-	9	0.000004	9	0.000002
<b>Treasury Shares</b>	-	-	-	-	-	-
<b>Other Shareholders</b>	30,318,904	21.9718	251,003,429	98.3915	281,322,333	71.5657
<b>Total</b>	<b>137,989,898</b>	<b>100.00</b>	<b>255,106,712</b>	<b>100.00</b>	<b>393,096,610</b>	<b>100.00</b>
<b>Outstanding Shares</b>	30,318,904	21.9718	251,003,438	98.3915	281,322,342	71.5657

## **Independent auditors' review report on the interim financial information**

To the Shareholders and Management of Bradespar S.A.  
São Paulo – SP

### **Introduction**

We have reviewed the interim financial information of Bradespar S.A. (Company), included in the Quarterly Information Form – “ITR” for the quarter ended June 30, 2024, which comprise the balance sheet as of June 30, 2024, and the respective statements of income and comprehensive income for the three and six-month periods then ended, and changes in shareholders' equity and cash flows for the six-month period then ended, including the material accounting policies and other explanatory information.

The Company's Management is responsible for preparing the interim financial statements in accordance with the accounting standard CPC 21(R1) – Interim financial reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for presenting the aforementioned information in accordance with the standards issued by the Brazilian Securities Commission (CVM) that apply to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on such interim financial information based on our review.

### **Scope of the review**

We conducted our review in accordance with Brazilian and International Standards for reviewing interim financial information (NBC TR 2410 and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is substantially less than an audit conducted in accordance with audit standards and, as a result, we cannot provide assurance that we have become aware of all the significant matters that could have been identified by an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the interim financial information**

Based on our review we are not aware of any facts that lead us to believe the interim financial information included in the aforesaid “ITR” has not been prepared, in all material respects, in accordance with the accounting standard CPC 21 (R1) and IAS 34 applicable to the preparation of the Quarterly Information form – “ITR”, and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM).

### **Other Matters**

#### **Statement of Value Added**

The aforementioned interim financial information includes the Statements of Value Added (DVA) for the six-month period ended June 30, 2024, which are prepared under the responsibility of the Company's Management and are presented as supplementary information for IAS 34 purposes. This financial statement was subject to review procedures conducted together with the review of the interim financial information, for the purpose to conclude whether it has been reconciled with the interim financial information and accounting records, as applicable, and if its form and content comply with the criteria set out in the accounting standard CPC09 – “Statements of Value Added”. Our review did not detect any facts that lead us to believe that the DVA has not been prepared, in all material respects, in accordance with the criteria established in this accounting standard and consistently in relation to the interim financial statements taken as a whole.

### **Audit of the prior year financial statements**

The financial statements for the year ended December 31, 2023, were audited by other auditors, who issued an unmodified opinion thereon dated March 26, 2024.

### **Review of the prior period interim financial information**

The interim financial information for the quarter ended June 30, 2023, which comprise the respective statements of income and comprehensive income for the three and six-month periods then ended, and changes in shareholders' equity, cash flows and value added for the six-month period then ended, were reviewed by other auditors, who issued an unmodified report dated August 09, 2023.

São Paulo, August 12, 2024.

Baker Tilly 4Partners Auditores Independentes Ltda.  
CRC 2SP-031.269/O-1

Fábio Rodrigo Muralo  
Accountant CRC 1SP-212.827/O-0

Leonardo Boiani Antoniazzi  
Accountant CRC 1SP-255.559/O-5

## Report of the Fiscal Council or Similar body

In the exercise of their legal and statutory duties, the Fiscal Council members of Bradespar S.A. analyzed the Management's Comments on the Company's performance and the Financial Statements referring to the first half of 2024 and, based on the unqualified Review Report prepared by Baker Tilly 4Partners Auditores Independentes Ltda. on the above-mentioned Financial Statements, as well as several Reports prepared by external consultants which were extensively discussed with the Company's Management, they concluded that, in light of the accounting practices adopted in Brazil and the current corporate law, said statements were prepared and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission and adequately reflect the Company's equity and financial situation.

São Paulo - SP, August 12, 2024

- João Carlos de Oliveira
- Joaquim Caxias Romão
- Manoel José da Cunha Júnior
- Marcos Aparecido Galende
- Ricardo Reisen de Pinho

## **Officers` Statement on the Financial Statements**

### **Declaration of the CEO and Investor Relations Officer**

I, Fernando Jorge Buso Gomes, hereby declare that:

1. based on my knowledge, the planning presented by the auditors and subsequent discussions on the audit results, I agree with the conclusions drawn in the Report prepared by Baker Tilly 4Partners Auditores Independentes, the Company's auditor for regulatory purposes, there being no disagreement; and
2. I have reviewed the report on BRADESPAR's Financial Statements for the period ended June 30, 2024, and based on subsequent discussions agree that said Statements adequately reflect all relevant aspects and the equity and financial position corresponding to the reporting period..

São Paulo, SP, August 12, 2024.

**Fernando Jorge Buso Gomes**

**Chief Executive and Investor Relations Officer**

**Officers` Statement on the Financial Statements****Declaration of the Executive Officer**

I, Marcelo Santos Dall'Occo, declare that:

1. based on my knowledge, the planning presented by the auditors and subsequent discussions on the audit results, I agree with the conclusions drawn in the Report prepared by Baker Tilly 4Partners Auditores Independentes, the Company's auditor for regulatory purposes, there being no disagreement; and
2. I have reviewed the report on BRADESPAR's Financial Statements for the period ended June 30, 2024, and based on subsequent discussions agree that said Statements adequately reflect all relevant aspects and the equity and financial position corresponding to the reporting period.

São Paulo, SP, August 12, 2024.

**Marcelo Santos Dall'Occo**

**Officer**