



annual report **2023·24**



OEC |



Summary

MESSAGE FROM THE BOARD OF DIRECTORS 04

MESSAGE FROM THE BUSINESS LEADER 06

ABOUT THE REPORT 08

OEC 11

OUR COMMITMENTS 16

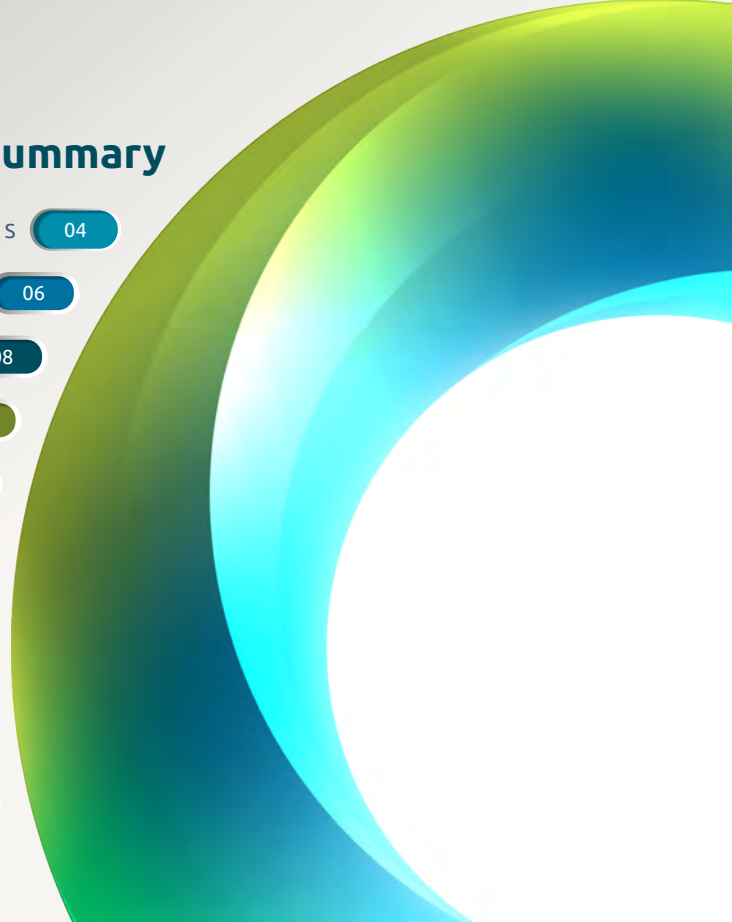
GOVERNANCE 22

ECONOMIC PERFORMANCE 38

PEOPLE 42

OPERATIONAL EFFICIENCY 64

GRI SUMMARY 79



In 2024, OEC celebrates 80 years of a journey distinguished by its technical capacity, resilience, and commitment to excellence.

This historic milestone is an opportunity to reflect on our past, celebrate our achievements and look to the future with optimism.

Founded in 1944 by Norberto Odebrecht, OEC began as a small regional construction company which, over the decades, diversified its activities and expanded its operations. The construction sites began to cover not only the northeast of Brazil, where the company was born, but the rest of Brazil and the four corners of the world. This evolution has been guided by a strategic vision and constant investment in technology and human development.

Celebrating OEC's 80th anniversary is also about recognizing the importance of the history built by its founder. This legacy of Norberto Odebrecht, marked by great achievements and overcoming

obstacles guided by solid values, is what inspires the members of the construction company to continue contributing to a better world.

Over these eight decades, the company has had the opportunity to reinvent itself, but has always maintained the essence that has brought it this far: Our Culture. The values that form the basis of Our Culture guide our daily actions and shape the way the company relates to its members, clients, partners and communities.

OEC will continue to honor its history by reaffirming its commitment to ethics, to the quality of its deliveries and to the development of the communities in which it operates, focusing on solutions to the problems faced by its clients.



CÍRCULO OPERÁRIO
SALVADOR, BAHIA





MAURICIO CRUZ LOPES
BUSINESS LEADER OF OEC

Future in the making

| 2-22 |

We are now in 2024, the year in which OEC - Odebrecht Engenharia e Construção reaches an important milestone when it celebrates its 80th anniversary. Few companies reach this age and we have come this far thanks to the dedication of each and every one of the members, past and present, who have contributed to this long journey. In this report, I help to tell a recent part of this story and, above all, I reaffirm my belief, full dedication and support for our members and leaders, because we are responsible for building the new chapters to come.

It would be impossible to talk about this inspiring story without mentioning who started it all: our founder Norberto Odebrecht. In addition to his work as a businessman, he was an example of a human being and leader whose fundamental foundation was education for life and work. Always focused on training the younger generations by example, exercising the pedagogy of presence. He left us a great legacy, including Our Culture, a source of alignment and humanistic values that transcend the business world.

This life's work spans eight decades, marked by works in 38 countries on four continents. More than 3,000 projects today help connect people, move products and services, provide water and energy, and strengthen industry. These are undoubtedly works that make our members, suppliers and partners who have been by our side proud, and that bring satisfaction to our clients and society, who today enjoy these assets.

On this journey, we have often sailed through rough seas, but with the compass of Our Culture we have been able to overcome adversity so that today we can glimpse a new moment in our history. In its most recent chapter, we began a planned process of financial restructuring, which will make it possible to settle debts while increasing our cash flow, opening up new possibilities for achievements that will enable a cycle of sustainable growth.

Along with this ongoing structuring milestone, the significant achievements in 2023 and the first half of 2024 are encouraging and reflect a new moment of investment in infrastructure in the

geographies where we operate, especially in Brazil and Angola. During this period, we can highlight the achievements and start of work on the Northern Section of the Mario Covas Ring Road in São Paulo - marking our return to a project in the country's largest metropolitan region; the Luena-Saurimo Railway, the Soyo-Cabinda submarine cable and the start of activities at Cabinda International Airport in Angola; modernization work at the Port of Miami in the United States - one of the busiest in the Americas; the duplication of the BR-386 highway in Rio Grande do Sul, the Guaratuba Bridge in Paraná, not to mention important deliveries such as the

Transbrasil BRT in Rio de Janeiro, the Gás Sul Terminal in Santa Catarina, the PROSUB projects, among many other achievements that reenergize us and give us the certainty that it is through talent and daily effort that we will exceed our clients' expectations in order to achieve the desired future.

So that all of this could be done "on the line" - as we call the teams that deal directly with the construction sites, where our heart as a builder beats - an equally resilient and dedicated team battled in our offices around the world, supporting the construction and implementation of programs to

train and value our people, improving integrity and risk management practices, evolving in the relevant themes of the ESG agenda, seeking innovative solutions to overcome our challenges, strengthening our image and reputation, in short, offering all the support we need to materialize our reason for existing: to serve and satisfy every client and society.

In Brazil, we continue to fully believe in the strength of the economy and the urgent need for the country to strengthen its infrastructure, which is fundamental to supporting the growth that current and future generations deserve to enjoy. Investing in

infrastructure means investing in agribusiness, tourism, industry and quality of life in general. Everyone benefits from what can be offered through better roads, more efficient ports, more modern airports, water and sewage networks that help fight disease, cleaner and safer energy, schools and hospitals that educate and save lives. It means encouraging the creation of formal jobs, providing this continental country with the installed capacity for orderly and sustainable development. And we, with great humility and aware of the capacity of our engineering, propose to continue to be part of the solutions that will help this evolution.

On the following pages you can find out more about our company and its activities. Built with a lot of dedication, this Annual Report provides, in a didactic and objective way, a social, environmental and economic summary of our most important achievements this year and their impacts.

Happy reading!

Cheers,

Maurício Cruz Lopes
CEO of OEC



80
years

A new era

| 2-22 |

Today there are almost 13,000 members of OEC, from 25 nationalities. They are engineers, technicians, administrators, secretaries, lawyers, psychologists, economists, communicators, trainees, in short, professionals with a wide range of skills, but at OEC, and considering the proximity of the Olympics, they can be called athletes. Athletes put themselves to the test, prepare, face challenges, overcome their limits and, at the end of their journeys, enjoy the results that only those who have experienced them can feel.

We make this analogy because, working as a real team, in parallel with achievements and deliveries of works well above the average for the heavy construction market, in June 2024 we concluded a very important stage, the formal presentation of the process of restructuring liabilities and making a cash contribution possible, through judicial

reorganization, for the equalization of OEC's new capital structure. We trust and believe that the initiative will place our construction company on a new level of economic stability, able to further expand its participation in the infrastructure market in Brazil, in the other geographies in which it operates and in which it has been prospecting for new business.

The restructuring was conceived with a perimeter restricted to the Brazil market. The process does not affect the operational routine of ongoing contracts or the execution of new ones. OEC currently has 31 active projects, 21 in Brazil and 10 abroad, with a portfolio of signed projects worth US\$4.6 billion, which could exceed US\$5 billion by 2024. From 2020 to 2023, the average annual expansion of the project portfolio was 60%, a mark that will be surpassed in the current financial year.



HÉCTOR NÚÑEZ
BOARD OF DIRECTORS
PRESIDENT

The format to enable the granting of credit by a financial investor was DIP Financing (debtor-in-possession), a cash injection that takes place in a protected environment under judicial supervision. The financing being negotiated could reach R\$650 million, and will be used to: (i) settle existing debt; (ii) strengthen OEC's cash flow; and (iii) boost its activities by injecting liquidity to finance projects, obtain guarantees and ensure working capital to enable it to win new projects.

All this structuring work was built by the team led by Business Leader (CEO of OEC), Maurício Cruz Lopes, who have always had and will continue to have the full support of the members of the Board of Directors. Our mission is to ensure that the best decisions, always in pursuit of what is right, are made for the benefit of the company, its members, customers, suppliers, society and shareholders.

In the year in which we also celebrated the 80th anniversary of the founding of OEC, our members on the construction sites and in our offices continued to do their utmost, imbued with the true spirit of service, to make a positive impact on society. A wide range of actions are presented in this report, which includes the social, environmental and economic indicators for 2023, such as the literacy and professional education programs at our construction sites; the strengthening of the integrity agenda, which is increasingly consolidated and recognized, having earned the Pro-Ethics Seal awarded by GCU

and the Ethos Institute; or the IIA May seal, from the Institute of Internal Auditors of Brazil, in recognition of the actions to strengthen Internal Auditing in our company; as well as maintaining the Gold Seal of the Brazilian GHG Protocol Program, due to our robust inventory of greenhouse gas emissions.

Also in 2023, our operational excellence was once again praised by the world's more relevant construction award, Global Best Projects, by the American magazine ENR, which awarded us for the Health Centers project built under a PPP with the Belo Horizonte City Hall. In all, 59 new pieces of equipment will be delivered to the population of Belo Horizonte (MG), making it possible to provide around 300,000 services a month. We continue to be the largest engineering and heavy construction company in the country, according to the ranking of O Empreiteiro magazine, one of the longest-running sector publications in Brazil. We are part of the Top Open Corps ranking in the Engineering and Construction category for the work we do with startups that are related to companies in our sector. On the home front, we scored a major goal with the launch of the Respect Transforms campaign, an initiative that aims to develop the values present in Our Culture, reinforcing our commitment to adopting practices to prevent and combat situations of discrimination, intolerance and disrespect in our work environment, whether related to issues of race, gender, sexual orientation, physical condition, social origin or any other.

There are many advances that confirm that we are on the right track. At the same time as this makes us happy and gives us the feeling that we are doing our duty, it increases our responsibility to surpass ourselves, always seeking the standard of excellence by which we are recognized by those who relate to us.

As Dr. Norberto Odebrecht, our founder, said: "So far so good. Let's go to the future". We have a lot to build for the next 80 years, which have already begun for us.

Kind regards,

Héctor Núñez
Board of Directors Chairman

Daniel Villar
Vice President of Board of Directors

André Berenguer
Hatem Soliman
Independent Member





About the report

About the Report

| 2-1 | 2-2 | 2-3 | 2-8 | 2-14 |

In this Annual Report, the OEC reveals its practices and performance and presents how its operations address responses to the environmental, social and governance (ESG) agendas.

Here the company highlights its connection to the issues considered material and demonstrates its dedication to the continuous and positive evolution of the relationship with its stakeholders. And by addressing actions to manage risks and impacts, capture opportunities and maximize benefits, this Report offers an integrated vision that facilitates reflections on how the OEC understands its commitments, perceives prospects and pursues its objectives. Elements that demonstrate how the company positions its strategy and contributes to sustainable development.

The comprehensiveness of this document, compiled annually in accordance with the definitions of the Global Reporting Initiative (GRI), the

involvement of senior management in its preparation and, the multidisciplinary contribution of the technical teams demonstrate the efforts made to ensure the completeness, legitimacy and timeliness of the information shared with society.

This edition, approved by OEC's Board of Directors after evaluation by the Strategy, People and ESG Committee, brings together the results and highlights of the company's own and controlled operations - especially from the operation of its vehicles OECI S.A., CNO S.A., CBPO ENGENHARIA LTDA., and TENENGE ENGENHARIA LTDA., and their subsidiaries, as well as their participation in consortia, between January 1 and December 31, 2023, in addition to the relevant changes occurring in 2024, until the date of its publication.

Happy reading.

The evolution of this Report since it was first issued in 2016 is largely the result of the quality of the dialogue established between the company and its stakeholders. So, once again, the OEC invites you to participate: send your opinions, questions and suggestions about the content of this Report to sustentabilidadeoec@oec-eng.com

Details of any indicators, omissions and justifications are described in the GRI Summary. To find out more about the reporting standards adopted, visit:

The Brazilian Accounting Standards are applied to the Financial Statements, the Brazilian Green House Gas (GHG) Protocol Program guides the Greenhouse Gas Emissions Inventory, and the Construction Industry Institute (CII) parameters bases the analysis of occupational health and safety management results. The financial statements, the occupational health and safety, environmental, quality and anti-bribery management systems, and the emissions inventory were audited by an independent third party. The other results were measured by means of internally verified management systems.

Highlights of performance in 2023

| 2-1 | 2-8 | 405-1 |

ENR Best Project Award on Health Care
Belo Horizonte Health Centers

Strengthening the ESG agenda
and expanding commitments and targets

PRO-ETHICS SEAL awarded to
the Integrity and Risk Management Program

Largest heavy infrastructure construction company
in the Brazilian Engineering Ranking

Governance and integrity practices
recognized at the **GRI INFRA AWARDS ANDEAN**

IIA MAY BRAZIL Award for
the Internal Audit Program

ISO-CERTIFIED anti-bribery, quality, occupational
health and safety and environmental
management systems

Reptrak Reputation Survey In Brazil,
STRONG ANNUAL AVERAGE

LARGEST GLOBAL ONLINE
engineering community

Consolidation of the
INNOVATION MANIFESTO

Success in applying the **BIM** methodology
recognized in the **INOVA INFRA 2023** Award

Brazilian light fleet
100% ETHANOL

GOLD SEAL of the Brazilian GHG Protocol Program awarded
to the Greenhouse Gas Emissions Inventory

OEC Global

| 2-1 | 2-7 | 2-8 | 405-1 |

12,858
workers



25 nationalities
working together

99% of workers
based in their
home country



35% of members
under the age of 35

12% women
in the total workforce
and **22% women** in
leadership positions



Development of
269 young people in
apprenticeship, internship
and trainee programs

Respect Transforms
Program to combat
gender violence



30 million
hours worked

1.5 million hours
of sustainability
training



Implementing actions
to **decarbonize activities**

Water footprint
assessment



97% reuse
of generated waste

Rights Builders Program
aimed at respecting and
promoting human rights



Global assessment
to evaluate social risks
around the projects



OEC

OEC

| 2-1 | 2-6 |

A company's identity, ability to deliver and reputation are the result of the beliefs, skills and experiences of the people who share and make true its business task. At the OEC, this identity has been strengthened and renewed for 80 years through the stories and contributions of hundreds of thousands of men and women who together dream, plan and help build a better future.

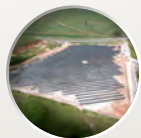
In this history, the delivery of around 3,000 projects in 38 countries marks the success of a Brazilian company that sees itself as local in all the countries in which it operates. A vibrant career in which challenges have been overcome and great results have been achieved through resilience, simplicity, competence and commitment.



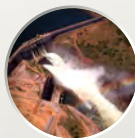
Performance

[2-1] [2-6]

Integrated engineering, procurement, construction, assembly, maintenance and management services for civil, industrial and special technology projects, serving public and private clients in different segments.



PHOTOVOLTAIC
PLANT



HYDROELECTRIC
PLANT



THERMOELECTRIC
PLANT



CENTRAL
NUCLEAR



DAM



TRANSMISSION
LINE



PORT



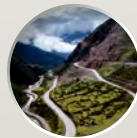
SLUICE AND
WATERWAY



RAILROAD



METRO, BRT AND VLT



HIGHWAY



BRIDGE AND VIADUCT



AIRPORT



URBAN
DEVELOPMENT



BUILDINGS



SANITATION



IRRIGATION



SHIPBUILDING



OFFSHORE PLATFORMS
AND SERVICES



GAS AND
OIL PIPELINES



REFINERY



INDUSTRIAL
PLANTS



METALLURGICAL
AND STEEL PLANTS



MINING

Historical Performance

[2-1 | 2-6]

A company that stands out for the efficiency and usefulness of the engineering it provides and for its contribution to the development of the people and territories that interact with and receive its operations.

80

years of operation in Brazil

45

years of international experience

4

Deliveries to four continents



45 AIRPORTS

55 PORTS

463 KM OF TUNNELS

ASSEMBLY OF **599,000 TONS** IN INDUSTRIAL WORKS

5,680 KM OF GAS AND OIL PIPELINES

17,047,423 M² IN BUILDINGS

2,803 KM OF RAILROADS

ELECTROMECHANICAL ASSEMBLY OF **907,000 TONS** IN ENERGY WORKS

5,862 KM OF SANITATION PIPES AND **157 KM** OF OUTFALLS

263 KM ON **26 SUBWAY** AND COMMUTER TRAIN LINES

270 KM OF BRIDGES AND VIADUCTS

6,641 KM IN **107 TRANSMISSION LINES**

583,131 HECTARES IN IRRIGATION PROJECTS

8 KM SPREAD OVER **4 CABLE CAR LINES**

18 THERMOELECTRIC AND **2 NUCLEAR** POWER PLANTS WITH A CAPACITY TO GENERATE **6,113 MW**

89 HYDROELECTRIC PLANTS WITH CAPACITY TO GENERATE **74,017 MW**

1,006 KM OF CANALS

14,189 KM OF ROADS

370,000 TONS IN **73 OFFSHORE STRUCTURES**

264 TREATMENT, PUMPING AND LIFT STATIONS

1 PHOTOVOLTAIC POWER PLANT WITH A CAPACITY OF **2.52 Mwp**

Presence in the World

| 2-1 | 2-6 |

In 2023, the projects delivered, the works mobilized in complex contexts, the follow-up of ongoing contracts and, above all, the great achievements celebrated reflected the strength of OEC's engineering - results that breathed new life into the company and renewed its motivation.

The milestones reported here take on even greater significance by highlighting OEC's contribution to maintaining and expanding infrastructure and industrial capacity in Brazil - the origin and cradle of much of its history. As well as in Angola, where the company has been operating for more than 40 years, and in the United States, where the successful delivery of more than 70 projects made OEC the first Brazilian company to carry out public works in that country.

Ability to build customer success

Successful DELIVERIES



Santa Cruz Thermal Power Plant

Medicines Plant

Maintenance Works at South Base Industrial Plant



IIRSAs South and North Highway Maintenance Works

Extension of Line 2 of the Panama Metro Expansion of Tocumen International Airport

Laúca Hydroelectric Power Plant



Recovery of the Caçara Submarine Outfall Rodoanel North Section Expansion of the Abreu e Lima Refinery Highway BR-386 Section D

Luen - Saurimo Railroad Submarine Cable Deployment

Expansion of the Port of Miami

Efficient MOBILIZATION of complex projects



Guaratuba Bridge Civil infrastructure of UTE Azulão Mataripe Refinery Marapicu Water Reservoir Xerém Water Treatment Plant Campo Grande Ring Road Highway BR-386 Section C

Expansion of the Cargo Terminal at Miami International Airport DHL Cargo Terminal Expansion

Lobito Refinery Cabinda International Airport

Competence recognized in GREAT ACHIEVEMENTS



Present in **14 countries and three continents**



Our Commitments

Our Commitments

| 2-22 | 2-24 | 404-2 | 404-3 |

An organization's purpose gives meaning to its place in society. The decisions and objectives that derive from this statement, especially those linked to the ESG agenda, guide contributions beyond economic results, defining ambitions that connect the company to people and consolidate its identity in a business ecosystem.

At OEC, the recognition of the impacts and benefits generated during the implementation of major infrastructure and industrial assembly projects, as well the unrestricted connection between practice and the values of its culture, ratify its purpose: to deliver useful engineering solutions to society.

OUR CULTURE

The values that guide and connect OEC's activities are brought together in **Our Culture** - a guideline that reflects the knowledge and learning produced by the Novonor Group, OEC's controlling shareholder.



We trust in the potential of every human being



We act in a spirit of service



We are ethical, honest and transparent



We practice planned delegation



We focus on customer satisfaction



We are diverse and inclusive



We prioritize innovation and creativity



Our actions benefit society



We promote sustainable development

Visit to get to know Novonor and learn more about Our Culture.

ESG JOURNEY

Construction evolves as society changes. From the first buildings to the mega-infrastructure of the 21st century, it plays a crucial role in the development of humanity.

The technological advances experienced by the sector, however, still have significant impacts, especially associated with the mobilization of large volumes of inputs, greenhouse gas emissions, pressures on communities and the safety, well-being

and rights of the people who live with the operations.

Aware of this context, OEC manages its business based on strategic pillars relating to integrity, sustainability, governance and people management. The inclusion of these premises in the planning and execution of its engineering and the connection of its practice to innovation, help to ensure that its activities generate a balance of positive results for all stakeholders.



At the OEC, strategic planning is materialized in the **Action Program**, a formal instrument that guides the performance of all people and projects. The pact and development of the Action Program connects personal and professional challenges, promoting people's training and well-being.

Adopting an assertive stance on its ESG performance, in addition to understanding its commitment and culture, the direction of its parent company and the instructions of its policies, requires an understanding of the territories where the works are located. Thus, since the publication of its first Annual Report, OEC has strengthened its discipline and listened more closely to its stakeholders, to capture the impressions and movements that are related to or may have an influence on its business.

On this agenda, along with the results of the local ombudsmen, mobilized on its sites, and the Ethics Line Channel - a corporate tool presented in due course - OEC closely observes the product of its

materiality cycles which, by consulting all stakeholders in all geographies of operation, provide important inputs for the efficiency of its management.

In 2023, as a reflection of this history, the OEC began an extensive study that will culminate in the definition of its ESG strategy. This strategy, with density, coherence and responsibility, will guide the company's deliveries in the short, medium and long term. This exercise, which is expected to be completed by mid-2024, reflects the motivation of a renewed company that challenges itself and is committed to the progress of the markets and territories in which it operates.



Materiality

| 2-29 | 3-1 |

The update of the OEC's Materiality, carried out in 2022, complied with international guidelines and standards, with the technical support, expertise and independence of external analysts, as recommended by best practices.

The consultations, carried out in the priority markets for the OEC, involved representatives of all related audiences, taking into account the necessary adaptations to ensure their full understanding and access. The limit of the impacts of the material topics identified considered the OEC, its subsidiaries and controlled companies, in all their activities.

The new **matrix**, which lists the topics that most significantly impact OEC's contribution to sustainable development, was validated and approved by the company's Board of Directors, after evaluation by its Strategy, People and ESG Committee.

More information on the OEC's Materiality track can be found in its Annual Reports, [visit](#).

Integrated Reporting Guidelines, the International Integrated Reporting Council (IIRC), the Sustainability Accounting Standards Board (SASB), the United Nations (UN) Global Compact and Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI), and the AA1000 Standard.

The GRI Summary of this Report details the context, boundaries, stakeholders and management characteristics of each Material Theme.

STAGES OF THE MATERIALITY STUDY

Sector Evaluation

Technical documentation, benchmarking of the main companies operating internationally in the engineering, construction and industrial assembly markets, requirements from regulatory bodies and financial institutions and international application guidelines.

Media Study

Reflections on the public debate on the sector and its trends in the Brazilian and international scenarios.

Definition of Macro Themes

Mapping of 24 potential material themes, definition of the research methodology, preparation of instruments and consultation scripts.

Stakeholder Map

Mapping audiences and prioritizing them (PLU Study - Power, Legitimacy and Urgency), and defining the engagement strategy.

Internal and External Engagement

Trilingual online consultation with internal and external audiences (675 responses), and interviews with 10 OEC executives and 4 representatives of the audiences prioritized in the PLU Study.

Publics Consulted

- Shareholders
- Clients
- Academic Community and Research Institutes
- Communities
- Financial Entities
- Suppliers
- Government
- Members
- Subcontractors
- Media (including Digital Influencers)
- Civil Society Organizations
- Regulatory Bodies
- Business Partners (Partners in Consortia)
- Service Providers
- Trade Unions and Trade Associations

Alignment

Evaluation of OEC policies, manuals, guidelines and other instructions, and their correlation with ESG demands and issues.

Consolidation

Weighting of engagement results, tabulation and prioritization of ESG material themes, validation and approval by the OEC's top leadership.

The current matrix ratifies how the OEC guides its works, connecting the management of risks and impacts to the generation of benefits so that all actions reinforce each other, optimizing resources and scaling results.

The material themes express priorities and observe emerging trends. Their topicality, scope and legitimacy not only guide this report, but also give urgency and vigor to the actions at the works.

Material Themes

| 3-2 |

The 12 priority themes for environmental, social and governance management at the OEC demonstrate the stakeholders' perception of the company's progress - especially in the integrity agenda, ratify the projection of the leading role of socio-environmental themes and signal expectations

regarding new responses, including a propositional action and business expansion.

The OEC's Material Themes connect its contributions to the goals of the United Nations' 2030 agenda

ENVIRONMENTAL	Energy and GHG emissions
	Waste management
	Risks and opportunities arising from climate change
	Management of impacts around construction sites
SOCIAL	Safety and well-being
	People management
	Value creation in communities
	Diversity and inclusion
GOVERNANCE	Ethics and integrity
	Efficiency and quality
	Growth and financial strength
	Reputation and transparency



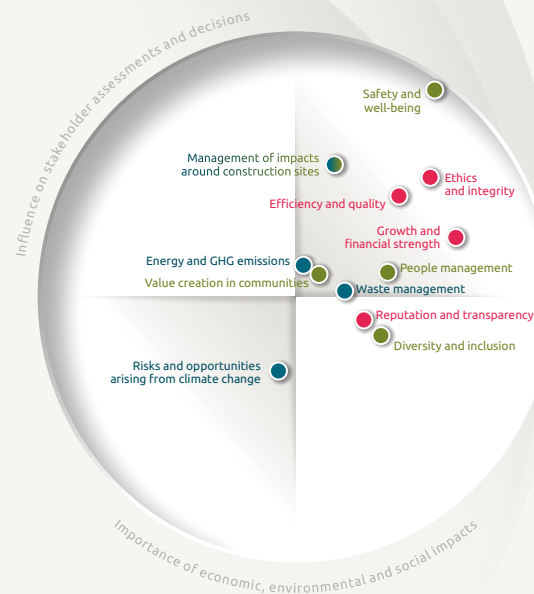
In addition to the material topics covered here, other topics classified as "emerging", relating to the OEC's contribution to its business environment, supply chain management, water resource management and the management of impacts on biodiversity, will continue to be monitored by the company so that opportunities can be captured in a timely manner.

ENVIRONMENTAL

SOCIAL

GOVERNANCE

Influence on stakeholder assessments and decisions



The topic "management of impacts around construction sites" was classified as environmental, but covers both environmental and social impacts associated with projects.



Engagement

| 2-6 | 2-28 |

The OEC is committed to consolidating a business environment that favors the social and economic development of society, in which fair competition facilitates the delivery of useful works, developed in an ethical, integral and sustainable manner.

As such, it continues to be involved in relevant external collective actions in its segment, such as those coordinated by the Ethos Institute for Business and Social Responsibility (Ethos Institute), and participates in the Business Movement for Integrity and Transparency (an initiative of the Ethos Institute) and the Movement for Integrity in the Engineering and Construction Sector (hosted by the United Nations Global Compact Brazil Network and the Ethos Institute). It also continued its work with the Brazilian Institute for Self-Regulation in the Infrastructure Sector (IBRIC) and the Brazilian Association of Industrial Engineering

(ABEMI) and intensified its presence on the agendas of state and municipal ombudsman's offices, as well as the Federal Office of the Inspector General (CGU) in Brazil.

In addition to the links already established, in 2024, the OEC is expected to take part in initiatives to combat corruption and promote integrity led by the Organization for Economic Cooperation and Development (OECD), in partnership with the Basel Institute of Governance, the US State Department and other international organizations and NGOs. Also, the company will continue to collaborate in initiatives and debates on integrity organized by the Wharton School in conjunction with the Boston Consulting Group, as well as studies conducted by New York University and Duke University in the United States.



Governance

Board of Directors

| 2-9 | 2-10 | 2-11 | 2-12 | 2-13 | 2-16 | 2-17 | 2-18 | 2-19 | 2-20 | 2-24 | 405-1 |

The Board of Directors (BD-OEC) is the highest governance body and plays a key role in ensuring that the resources and efforts mobilized by the OEC contribute to meeting the agreed objectives. The Board also ensures company's contribution to promoting social and economic development, protecting people's rights and preserving the environment.

The BD-OEC has a deliberative function and is responsible for defining the strategic direction, approving policies and maintaining the principles and concepts that guide the company's culture. This Board is also responsible for assessing the company's performance and ensuring that OEC and its subsidiaries adopt appropriate governance, integrity and corporate management systems that address consistent responses to material business issues, as well as setting the remuneration of directors and executive leadership - compatible with the overall remuneration limit for directors approved at the General Meeting.

Communication between the company and its parent company takes place through the BD-OEC which, according to its Articles of Association, shall have from five to nine members, at least two of whom will be independent. Its members are selected at the

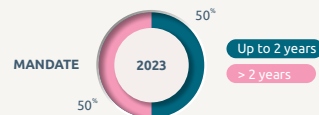
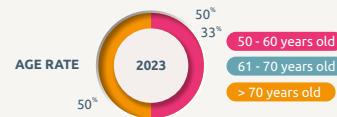
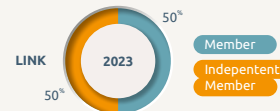
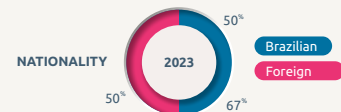
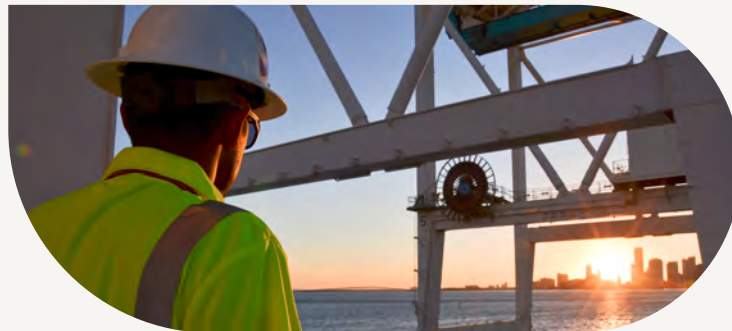
General Meeting, considering their knowledge, skills, experience, principles and values that are in line with the company's purpose.

The members of the BD-OEC serve two-year terms in which re-election is permitted and, in line with good corporate governance practices, do not have alternates - a decision that broadens the engagement of board members.

In 2023, after the conclusion of the last mandate cycle, six BD-OEC members were re-elected. In the same year, the resignation of a member led to the

election of an independent counselor, Mr. André Berenguer, an executive with more than 25 years in the financial market, with extensive experience in advising on mergers and acquisitions, capital markets and financial restructuring.

The macrostructure in place at the time of this report release, demonstrates the balance between the ratio of independence and length of mandate of the members. Its composition, however, is negatively impacted by the temporary absence of female representation among the board members - a fact that has been brought to the attention of the OEC, which is making efforts to strengthen the presence of women in leadership positions.



Organizational Chart

| 2-9 | 2-11 | 405-1 |

BOARD OF DIRECTORS

HÉCTOR NÚÑEZ
PRESIDENT

DANIEL VILLAR
VICE-PRESIDENT

ANDRÉ BERENGUER*
HATEM SOLIMAN*

*Independent Member

RAFAEL GOMES
INTEGRITY AND RISK MANAGEMENT*

LUCIANA SECAF
INTERNAL AUDIT*

MAURICIO CRUZ
OEC BUSINESS LEADER

MARCELO PILLER
ENGINEERING AND INNOVATION

RICARDO WEYLL
LEGAL AND GOVERNANCE

LUDMILA LAVIGNE
PEOPLE AND PLANNING*

LUCAS CIVE BARBOSA
FINANCE AND IT*

RODRIGO VILAR
COMMUNICATION AND MARKETING*

ALEXANDRE BALTAR
ESG*

CLAUDIO MEDEIROS
INSTITUTIONAL RELATIONS*

MARCUS AZEREDO
SD AFRICA

FÁBIO GANDOLFO
SD INFRASTRUCTURE BRAZIL

MAURÍCIO ALMEIDA
SD INDUSTRIAL PLANTS AND ENERGY BRAZIL

RICARDO VIEIRA
SD LATIN AMERICA

LUIZ SIMON
SD UNITED STATES

*OEC and Novonor shared structures

The BD-OEC meets on an ordinary monthly or bimonthly basis. In 2023, however, the demands of the operation and the daily routine of its tasks required 28 meetings - 21 of an extraordinary nature, in which 36 Proposals for Deliberation were sent, instruments that formalize the analysis of matters restricted to its competence.

In carrying out its tasks, the Board is assisted by three permanent committees which, in an advisory and non-deliberative capacity, work on specific analyses of matters within their remit. These committees are made up of between two and five members who can be board members or external experts with notorious knowledge of the issues being analyzed. Other BD-OEC members, who have no seats on the committees, are also invited to the advisory meetings.



Guiding Documentation

POLICIES, CODES AND GUIDELINES

[2-9 | 2-23 | 3-3]

The OEC's operations are guided by an extensive set of guiding documentation, including policies, codes and guidelines that standardize business practice and reference the management systems that derive from these instructions.

- Code of Conduct for Members
- Supplier Code of Conduct
- Legal Affairs Policy
- Communication Policy
- Diversity and Inclusion Policy
- Integrated Corporate Risk Management Policy
- Corporate Governance Policy
- Integrity Policy
- People Policy
- Personal Data Protection Policy
- Sustainability Policy
- Information Technology Policy

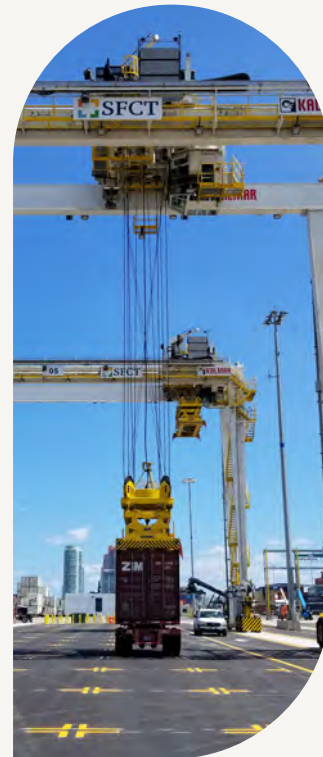
The commitments, concentrations and other deliberations in these documents are known by all workers who apply it as a guide to conduct.

This content, which is shared on a permanent basis in the training and internal communications agenda, is strengthened in the day-to-day relationship in which collaboration, education through work, and the exchange of knowledge and experience guide the professional and personal development of everyone in the company.

In the period reported here, efforts to ensure that these instructions are up to date and comprehensive have resulted in a number of documents being issued or revised, in particular the publication of the Legal Affairs Policy and the updating of the Sustainability, People, Integrity and Communication Policies, as well as the Code of Conduct.

In 2023, the guidance for operations was also instrumentalized by the publication of new guidelines for the legal (1), integrity (1) and engineering (1) areas, and a further 27 documents were updated dealing with Financial Management (9), People and Organization (1), Integrity (7), Sustainability (1), Supply (2), Internal Audit (1), Documentation (1), Information Technology (4), and controls shared by the legal and financial areas (1).

The management of ESG aspects, highlighted in this report, is addressed across the guiding documentation. The protection of people's lives, well-being and rights, their inclusion and development, ethics in business practices and the protection of the environment - issues of high materiality, are especially addressed in the OEC's Codes of Conduct and Policies on People, Diversity and Inclusion, Integrity and Sustainability.



ADVISORY COMMITTEES

| 3-3 | 405-1 |

FINANCE AND RISK COMMITTEE



André Berenguer
Coordinator | Independent
Héctor Nuñez
Member
Hatem Soliman
Independent Member

Coordinated by Mr. André Berenguer, an independent member, in 2023, this Committee met on 18 occasions - 11 extraordinary - to analyze issues related to finance and risks, especially the economic and financial situation of OEC and its subsidiaries, and was responsible for evaluating the Annual Report of the Directors and the company's [Financial Statements](#).

INTEGRITY AND AUDIT COMMITTEE



Hatem Soliman
Coordinator | Independent
André Berenguer
Independent Member
Daniel Villar
Member

In 2023, under the coordination of Mr. Hatem Soliman, an independent board member, 13 meetings - five of which were extraordinary - were held to monitor issues related to Integrity and Risk Management and Internal Auditing, with the aim of assessing the performance and adherence of internal controls to the company's rules, regulations and policies, as well as monitoring compliance with legal requirements and the company's exposure to risks.

STRATEGY, PEOPLE AND ESG COMMITTEE



Daniel Villar
Coordinator
Hatem Soliman
Independent Member
Héctor Nuñez
Member

Coordinated by Mr. Daniel Villar, seven meetings of this Committee in 2023 - one of which was extraordinary, enabled the monitoring of issues related to market strategy, people and ESG, with emphasis on the performance of people, communication, culture, succession, remuneration, diversity and sustainability programs.

In addition to the standing advisory committees, the OEC may set up ad hoc and short-term committees to act specifically on relevant issues of an occasional nature. In 2023, no such committees were mobilized.



Visit and learn more about the OEC's financial performance.

STRATEGIC DIRECTION

| 2-9 | 2-13 | 2-22 | 2-24 |

OEC's business, as defined in the strategic plan for the three-year period 2023-2025, places the company as a provider of integrated and sustainable solutions in complex engineering and construction projects for infrastructure and industries, focused on the main global demands - mobility, logistics, water, sanitation, energy, housing, health and education, pursuing growth and the affirmation of its relevance and leading role in the markets and economic groups in which it operates.

The macro-strategies set out in this guideline shape the company's priorities for action:

- Acting ethically, with integrity and transparency;
- Ensuring financial health and strategic cash management;
- Innovation in engineering, business model and administrative activities;
- Differentiation, selectivity and the search for new achievements;
- Establishing strategic partnerships and resolving issues of interest to related parties;
- Monitoring, mitigation and resolution of disputes and liabilities;
- Evolution of the ESG and risk management agendas;
- Strategic people management, and
- Intensification of the company's communication actions.

The priorities for 2024 are the successful execution of the projects in the portfolio, the strengthening of financial health, an important generation of new business, the monetization and disposal of assets, the leading role of its engineering in the geographies of operation, as well as in the future of the infrastructure agenda, the evolution of the innovation program and the consolidation of the company as a model in ESG in its segment.

The results resulting from this direction, presented in the company's Annual Report cycle, and all the learning, successes and course corrections serve the process of continuous improvement to which OEC is committed. With this motion, based on the certainty of its social function and that consistent contributions to sustainable development require reflection and planning, in 2023, the OEC began to define its ESG strategy.

This journey - which is expected to be completed by mid-2024, will define medium and long-term objectives for its practices in the environmental, social and governance pillars. The exercise, conducted with the support of an independent specialist consultancy, reflects the motivation of a renewed company that challenges itself and is dedicated to the progress of the markets and territories in which it operates.

Executive Leadership

| 2-9 | 2-13 | 2-24 | 3-3 |

OEC's executive leadership, structured to meet the challenges, ambitions and prospects of the business, reflects and represents the renewal experienced by the company in recent years.

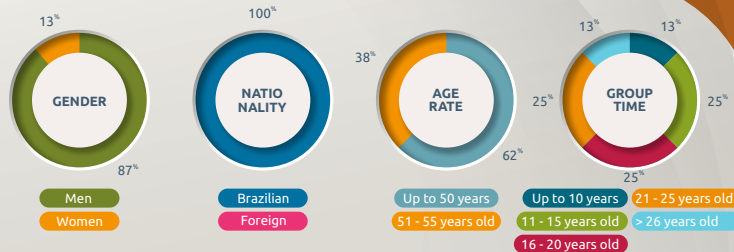
The current configuration, led by Mauricio Cruz Lopes, OEC Business Leader (BL-OEC) - an executive who began his professional career 25 years ago as an intern at the Novonor Group, by integrating OEC's resources with those of its parent company, increases the synergy between the technical areas while facilitating the efficiency of operational controls, elements that improve to the company's greater competitiveness.

The advice given to BL-OEC by the **Business Support Officers** (BSOs), and the leadership of the Superintendent Directors (SD) in the delegated markets, guarantee the vigor and dynamism needed to manage a company operating in different countries and contexts. This structure and the leading role of the Contract Managers - subordinate to the SDs, ensure assertiveness and guide the efforts of everyone so that OEC's engineering remains distinguished in its markets.

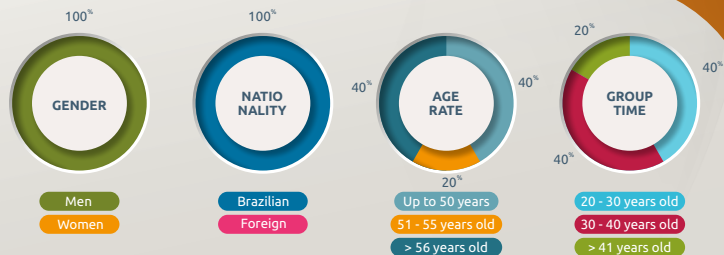
At the OEC, the BSOs hold a position equivalent to the Chief Officers.

Confidence in people's potential and the company's efforts to promote well-being, engage and develop its workers are reflected in the characteristics of its executive leadership.

The team made up of the BL-OEC and BSOs - who are responsible for ensuring that OEC management is up-to-date, resilient and connected in a market that is evolving and changing, is, on average, 47 years old and has worked for the Novonor Group for around 19 years.



As for the SSs, they highlight the knowledge and experience accumulated by leaders who, with an average of 30 years in the Group, contribute to the best technical solutions being offered by OEC.



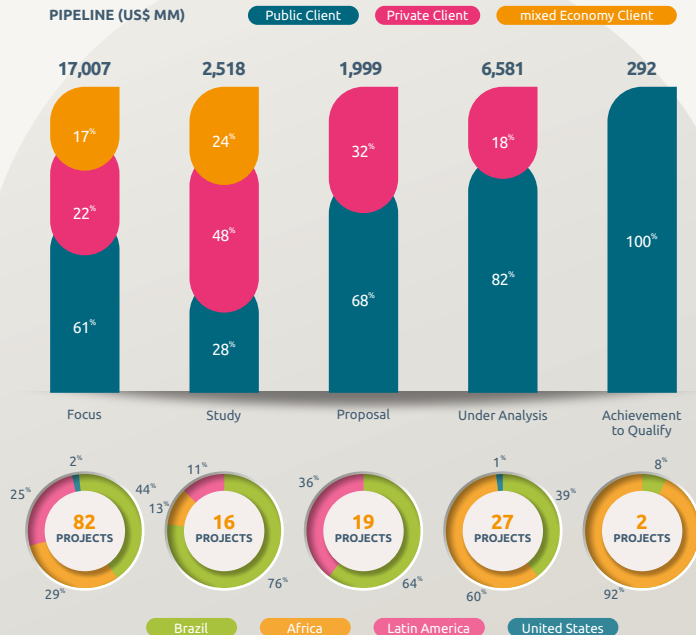
Pipeline Executive Committee

[2-1 | 3-3]

In its backlog replenishment strategy, OEC assumes the integrated management of opportunities and establishes a market intelligence program that engages the leadership, defining responsibilities and criteria for delegation and selectivity.

The transparency and alignment required to make this management possible led to the creation of the Opportunity Pipeline Management System (OPMS) - a tool that must be applied to all prospects, as well as the Pipeline Executive Committee (PEC-OEC), whose work ensures that the decision-making process in the conquest respects the company's governance and reflects its strategic vision, ambitions and risk appetite.

The instruction that regulates the operation of the OPMS and defines the duties of the PEC-OEC - coordinated by the BL-OEC, updated in 2023, ensures the monitoring and maintenance of a qualified pipeline of opportunities, in which the expanded and timely perception of the risks related to the projects guarantees the company's assertiveness in decisions.



The projects linked to the OPMS are monitored based on the characteristics of the clients (public, private and mixed-economy), as well as the status of the negotiations already conducted by the company, where the "focus" projects bring together qualified and interesting opportunities still in the preliminary stages of evaluation. Following on from the classification, those "under study" consider opportunities for future realization, not yet linked to formal bidding documents or invitations to tender. The opportunities elevated to the status of "proposal" derived from the company's concrete actions in response to bidding notices, tenders and invitations. Those "under analysis" sign the delivery of the solution suggested by the OEC for evaluation and deliberation by clients. Finally, the "achievements to be qualified" represent the projects assigned to the company, which have not yet begun and are in the process of being contracted.

At the time of publication, the OPMS accounted for 146 opportunities totaling US\$ 28.4 billion - a scenario 42% higher than that consolidated at the beginning of 2023, whose location was predominantly concentrated in Brazil (50.4%) and Africa (30.1%).

The configuration of this pipeline, the new contracts acquired in 2023 and the projected trend in the priority markets, predict that the recovery of the backlog planned by the company will be achieved in 2027, when the portfolio of projects will be concentrated in Angola (46%) and Brazil (36%).

Integrity and Risk Management

| 2-24 | 2-25 | 3-3 |

At OEC, integrity is not an isolated value, but an essential part of the culture and the basis on which the company establishes its relationships and builds its reputation. A context in which the actions and example of leaders play a crucial role in disseminating the already consolidated culture in which integrity strengthens the company's presence and position in its markets, reinforces the trust of clients and society and drives the resumption of growth.

The OEC's Integrity Program makes concrete its commitment to acting ethically, integrally and transparently in its operations, in all countries and at all times. This program, inspired by the best global practices and compliant with the legislation, considers a robust integrated risk assessment process and is mandatory. Its practice - complete, consolidated and mature, governed by the Integrity Policy and the guidelines that derive from it, ensures the adoption of continuous and permanent measures for the prevention, detection and remediation of faults and deviations.

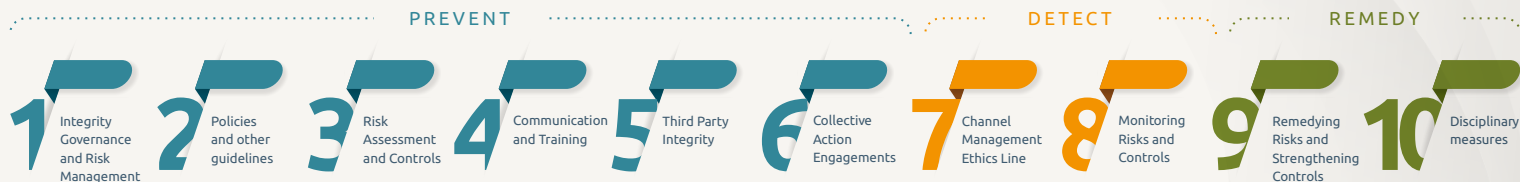
*Access and learn about the content of the
OEC's Integrity Policy and Code of Conduct.*



Integrity Program

| 2-24 | 2-25 | 3-3 |

INTEGRATED MEASURES FOR RISK PREVENTION, DETECTION AND REMEDIATION



10 PRINCIPLES FOR COMBATING AND NOT TOLERATING CORRUPTION IN ALL ITS FORMS

Fighting and not tolerating corruption in any of its forms, including extortion and bribery.

Firmly and resolutely say no to business opportunities that conflict with this Commitment.

Adopt ethical, honest and transparent principles in its dealings with public and private agents.

Never invoke cultural or customary market conditions as a justification for improper actions

Ensure transparency of information about the OEC, which must be accurate, comprehensive and accessible, and disseminated on a regular basis.

Be aware that misconduct, whether by action, omission or complacency, harms society, violates the law and destroys the image and reputation of the entire OEC.

Ensuring that the Integrity Program is always up to date with the best references at OEC and throughout the business value chain.

Contribute individually and collectively to the necessary changes in the markets and environments where misconduct may occur.

Incorporate in the Members' Action Programs with performance evaluation in compliance with the Integrity Program.

To be convinced that this Commitment will keep us on course for Survival, Growth and Perpetuity.

At OEC, every year all the members of the Board of Directors and the top executive leadership sign a pact in which they commit to complying with legislation and adopting conduct that is consistent with the determinations of the company's policies, guidelines and Code of Conduct.

The effectiveness, autonomy and independence of the work and performance of the Integrity and Risk Management area is facilitated by the direct subordination of the Heads of Integrity and Risk Management and Internal Audit to the Board of Directors, through the leadership of the Integrity

and Audit Committee that makes up this collegiate body.

Maintaining the prevention, detection and remediation measures provided for at executive level is the objective responsibility of the Business

Leader. The practice of the Integrity Program, assigned to all members, guides the conduct of everyone in the company, influencing business partners and its value chain.



CERTIFICATION

In the first months of 2024, OEC achieved ISO 37001 - Anti-Bribery Systems Management recertification, which attests to the management and operationalization of the company's Integrity and Risk Management Program.

The assured scope, integrated with the company's other ISO certificates, fully covers all countries of operation and service scopes: "management, design, procurement, civil construction, assembly, commissioning, start-up, technical assistance and maintenance in industrial works, oil & gas and pipelines, petrochemicals, mining, energy (hydroelectric, thermoelectric, transmission lines and substations), infrastructure (sanitation, irrigation, road works, highways, railroads, tunnels, bridges and viaducts), ports and dredging, airports, subways, BRTs and buildings, including hospitals".

OEC was one of the first companies in the infrastructure sector in Brazil to achieve this certification.

Performance

| 205-1 | 205-2 | 404-1 | 408-1 | 409-1 | 410-1 | 414-1 | 414-2 |

Comprehensive, objective, timely and permanent monitoring of a management system is a fundamental element for its consistent evaluation and continuous improvement.

The monitoring and analysis of the Integrity Program's performance, led by the BD-OEC's Integrity and Audit Committee, is facilitated by the standardization of controls and the use of globally applicable management platforms. The traceability and accuracy of the consolidated results are reflected in the recognitions and awards that attest to the effectiveness of this program.



In 2023, the strength and scope of OEC's Integrity Program were recognized by the **Pro-Ethics Seal**, awarded to the company in Brazil by the Office of the Comptroller General in partnership with the Ethos Institute.

The Seal unites the efforts of the public and private sectors and, by recognizing good practices in corporate governance, ethical behavior, the fight against corruption and the promotion of transparency, it stimulates the evolution of the business ecosystem in the country, encouraging the voluntary adoption of integrity measures by companies.



RECOGNITION

The efforts made by the OEC to improve its governance and integrity practices were recognized in two categories of the **GRI Infra Awards - Andean**.

The award - the highest accolade in the infrastructure and energy sectors in the Andean countries (Colombia, Peru, Ecuador, Bolivia and Chile), recognizes projects, programs, actions and initiatives by operating companies, concessionaires, administrators, funds and investors, financial institutions, construction and engineering companies that stand out in the transport, energy, sanitation, urban and social infrastructure market.

The performance in 2023 - detailed below - ratified the structure of the Integrity Program, its connection to the company's material issues and alignment with best practices. Results that show the diligence in respecting and strengthening the pillars that structure the Program:

- Independence and autonomy of the Integrity and Risk Management and Internal Audit teams;
- Clear and comprehensive policies and guidelines, widely communicated and included in permanent worker training routines;
- Concentrations guided by regular risk analysis;
- Continuous monitoring of risks and controls through the use of objective and representative indicators;
- Practice due diligence in internal processes and with third parties;
- Provision for the remediation of deviations or non-conformities, and
- Availability of independent and impartial whistleblowing channels dedicated to all stakeholders.

DUE DILIGENCE

| 205-1 | 205-2 | 308-1 | 308-2 | 414-1 | 414-2 |

At OEC, due diligence, conducted independently by the Integrity area, consists of a mandatory process, applied prior to the establishment of any commercial relationship with suppliers, service providers, clients and potential business partners.

These diligences, based on the identification and analysis of risk factors, considering pre-defined objective criteria, produce focused, comprehensive, and transparent assessments, according to technical and regulatory standards relating to reputation, experience and compliance.

Among the elements considered are the third party's performance record in previous relationships - including with public officials, the type and size of the activities involved, the nature of the contract, the potential occurrence of conflicts of interest and the engagement of politically exposed people, the reputation of the person being evaluated or of the owners and partners in the case of companies, the location where the activity will be carried out and its perceived risk of corruption index, as well as any sanctions imposed, including human rights violations and environmental crimes.

The process, formalized in a specific guideline, is registered on a global application platform that stores the data submitted by the member requesting the registration. The information from the self-declaration form filled in by the person being evaluated and the results of searches in databases, websites, specialized systems and reputational news search tools are also held by this platform.

In 2023, the OEC conducted 7,652 due diligences related to suppliers, partners and clients - the result, 25% lower than those carried out in 2022, does not compromise the scope of the practice, which continues to be applied to all third parties who intend to establish a business relationship with the company. This variation reflects the lower volume of activities on the construction sites - which saw an 11% reduction in total hours worked, also highlighting the improvements implemented to provide greater efficiency in the analysis of low-risk third parties. These measures have made it possible, for example, for different operational units to use a single analysis, shortening the time and resources dedicated to due diligence.

For the 2024 cycle, the company will extent this optimization, giving greater efficiency and agility to the diligence processes. In addition, the support offered to BL-OEC and the market teams will be strengthened for the qualification of the integrity risk analysis in the projects held on the Pipeline Management System. At the same way, the role and presence of the integrity multipliers in the areas and processes that present greater exposure to risks will be enhanced, especially due to the dissemination of content, clarification of doubts and support in monitoring.

RECOGNITION

The completeness and comprehensiveness of OEC's Integrity Program was attested to by Petrobras, which, after conducting extensive due diligence on the company's practices and processes, qualified OEC in its register of potential suppliers, enabling the reactivation of commercial relations between the companies.

The Integrity Due Diligence required by Petrobras requires its suppliers to demonstrate the existence and proper functioning of governance, compliance and internal audit structures and mechanisms,



commensurate with the size, complexity and criticality of their operations. The results of the due diligence assign an Integrity Risk Rating (IRR) to each supplier, conditioning their eligibility for business opportunities promoted by the state-owned company.

COMMUNICATION AND TRAINING

The Annual Training Plan remained dedicated to promoting employee engagement and commitment to the Integrity Program. Thus, in 2023, training using the e-learning platform and face-to-face sessions were aimed both at the general public and at pre-defined target groups selected on the basis of risk analyses.

The e-learning events highlights modules focused on the General Data Protection Law and Money Laundering Prevention, as well as the adoption and innovative use of presenters created by artificial intelligence, which made the approaches more attractive and entertaining.

Among the targeted agendas, the engagement of the Integrity area was fundamental to the success

of the actions under the Respect Transforms Project - detailed below, as part of the efforts to promote diversity and inclusion at the OEC.

The monitoring of the training courses, which includes knowledge assimilation tests and the collection of the certificates issued, attested to the successful completion of the planned modules for 100% of the defined target group, as well as for 100% of the leaders engaged during the period.

As for communication actions, which are carried out on an ongoing basis, their strength was renewed in 2023 given the minimum monthly sharing of relevant content, aimed at educating people about current priorities and actions, as well as maintaining and recycling campaigns of a permanent nature. In

addition to these initiatives focused on the internal public, it is worth mentioning the OEC's participation in high-profile national and international forums and the company's offering of free public events addressing relevant topics relating to the challenges of compliance in strategic sectors, the management of whistleblowing channels, and dealing with conflicts of interest.

The planning for 2024 is also noteworthy for its innovative approach. The new cycle will not be guided by an annual plan - as has been the case until now, but by four-monthly plans in which the results measured will be used to define actions for the following period. As a result, actions previously assessed annually will be reviewed and agreed every four months, offering greater flexibility and agility in mitigating risks. This new format will also incorporate new technologies and take behavioral aspects into account to increase people's understanding of and adherence to training. And greater interaction is planned with the teams on the works so that training can be geared to the specific demands of each project.

MONITORING

The permanent monitoring of key processes and the assessment of the maturity of the Integrity Program are carried out by the Core Compliance area - part of the OEC Integrity team.

The processes, standardized tests and data mining that integrate these checks generate metrics that contribute to the assertiveness of the company's performance measurement, even influencing the evaluation of its executives. With these objectives in mind, in 2023, 372 actions were carried out to test and verify processes, 491 contracts with third parties were examined with regard to integrity requirements and approximately 1,000 member self-declaration forms were reviewed to ascertain potential conflicts of interest.

The results of the tests carried out this year, summarizing indicators, points of attention, non-conformities and corrective actions, shared monthly with senior management, followed the trend observed in recent years, indicating high consistency in the application of the Integrity Program. These tests - applied since 2019 - have been periodically reviewed to ensure that changes in procedures, as well as the areas and activities with the greatest exposure to risk, are especially taken into account.

The planning for the next cycle, in 2024, foresees the prioritization of these areas based on optimized checks, in which the tools adopted should offer analyses and reports with greater degrees of automation. The agenda for the next cycle will also include monitoring the key processes in the consortia in which the OEC is not the leader.





ETHICS LINE

| 2-25 | 2-26 | 2-29 | 205-3 | 406-1 |

The Ethics Line Channel is the tool offered by the OEC for reporting behavior that may constitute a legal infraction or a violation of the company's policies, guidelines and standards of conduct. The Channel, available in all operations, is managed confidentially and independently, ensuring that all allegations are confidentially and impartially investigated, with a non-retaliation guarantee and the option of anonymity for the whistleblower.

In 2023, the OEC recorded a significant increase in allegations addressed to the Ethics Line Channel. This result is due to the success of measures to promote the use of the Channel and those to raise awareness among workers about respect in the workplace. It also reflects the wide dissemination of the operating methodology adopted - especially the commitment to the confidential treatment of information and the interaction promoted by the actions of the Respect Transforms Campaign dedicated to tackling harassment and discrimination, presented in the People chapter of this Report.

The diligent investigation of the 421 reports submitted in 2023, a result 273% higher than that recorded in the previous period, concluded that 67 cases were well-founded, with a further 21 cases flagged as partially well-founded.

The 88 partially or fully justified reports related to misconduct (57%), fraud, theft or corruption (14%), conflict of interest (13%), violation of rules (11%) and other causes (6%), mobilized 52 remedial actions, including 16 dismissals, 16 warnings and three suspensions of members.

The incidents related to misconduct, the focus of the Respect Transforms Campaign, revealed relationship problems, conflicts, discrimination and harassment in the workplace. None of the 421 reports recorded showed corruption or other harmful acts against the public administration.

All allegations were handled with care and diligence and the definition of disciplinary measures, as provided for in the Ethics Line Channel's operating guidelines, were deliberated by the Ethics Committee. The most relevant cases were submitted to the BD-OEC's Integrity and Audit Committee.

ETHICS LINE

The significant increase in complaints came mainly from the OEC's website, where 337 reports were posted (80% of the registrations). In this flow, the increase in out-of-scope complaints (+203%), unfounded complaints (332%) and complaints with insufficient data (+494%), corresponded to 312 records, or 74% of the entries reported in 2023 (in 2022, they corresponded to 99 reports or 64% of the total recorded).

Although the OEC understands the success of the actions that encouraged people to join the Ethics Line Channel, the relevance of these figures, especially the increase in reports with insufficient data, which prevents investigations from being followed up, denote the need to simplify the registration flow and train users on the reporting process and its follow-up. Needs already positioned as priorities for the Integrity Program in 2024, which also considers strengthening the resources dedicated to investigation, so that the deviations identified are corrected promptly and rigorously and consistent responses are provided to participants.

If you would like to file a complaint about potential questionable conduct or deviations from the activities of the OEC, its employees or representatives, please, [click here](#).

Your anonymity - if desired, and the guarantee of non-retaliation, as well as the protection of the information reported and any personal data provided, are guaranteed by the OEC, which will treat these elements in accordance with current and applicable legislation.

WHAT TO REPORT?



Corruption



Document Fraud or Forgery



Theft or Robbery



Discrimination



Deviations of Conduct



Violations of Applicable Laws



Anti-competitive Practices



Sexual Harassment



Moral Harassment



Violations of Guidelines, Standards, and Procedures



Information Leaks



Conflict of Interest

421
Reports received



403
Closed

18
In Progress



35%

of the reports investigated were totally or partially justified and related to:

Misconduct 56%
Fraud, Theft and/or Embezzlement 13%
Conflict of Interest 12%
Violation of Laws 11%
Other 8%

52



Disciplinary measures

16 Dismissals
11 Verbal Warnings
5 Written Warnings
4 Fulfillment of Obligations
3 Suspensions
3 Training and communications



Monitoring and Reconciliation

| 2-27 | 205-3 | 206-1 |

In 2023, the internal controls implemented at the OEC were submitted to the last cycle of independent review under the contract signed with the Inter-American Development Bank (IDB).

The report concluding this monitoring attested to the successful implementation of an Integrity Program that adheres to the Bank's demands, standards and requirements. It also proved OEC's adoption of a culture of compliance, materialized by the completeness and diligent practice of the Integrity Program - characteristics that have not been affected by the changes experienced in its structure and the financial challenges still faced by the company.

The report also stated that the foundation built by the company is capable of sustaining its commitment to a culture of compliance and ethics, guaranteeing the follow-up of the Integrity and Risk Management and Internal Audit Programs. The document also confirmed the recognition throughout the company that compliance is an essential element for the continuity of its business. The findings of the independent external monitors corroborate the OEC's commitment to integrity and underpin its intention to be distinguished in the market for its performance on the fronts of corporate governance, ethics, integrity and transparency.

Integrated Risk Management

The processes for identifying, analyzing, treating, communicating and monitoring risks that may affect the company are coordinated by the integrated risk management team, led by the OEC's Integrity and Risk Management Officer.

This flow, guided by the Integrated Corporate Risk Management Policy, was detailed in an operational manual published in 2023. The learning that results from the application of this governance has facilitated adjustments to the risk matrix, the revision of which, also in 2023, qualified the group associated with sustainability, highlighting the monitoring of potential impacts on human rights.

In 2023, 113 risks and 292 previously identified risk factors were analyzed. In this process, teams from seventeen technical areas and 18 construction sites in four countries were involved in the quarterly cycle of evaluating the integrated risk matrix. The results, were presented every six months to the BD-OEC Finance and Risk Committee.

In this assessment, each risk factor is analyzed according to a predefined scale that classifies its probability of activation and potential impact. The combination of these factors constitutes the projection in the quarter's risk map. Monitoring in 2023 captured one-off variations in impact and probability in three of the 20 risk groups monitored. In this

performance, the engagement of the teams responsible for carrying out the defined action plans stands out, as well as the interaction with the areas and works evaluated.

In 2024, the company continues to be challenged to keep evolving, adding relevance to the matrix so that discipline and an expanded understanding of the effectiveness of this management and its connection to the precautionary principle, drive preventive strategies and behaviors to protect against uncertainty and damage. In this sense, an opportunity was identified to promote greater synergy with engineering risk management processes in the context of Integrated Corporate Risk Management, something to be debated and improved in 2024.



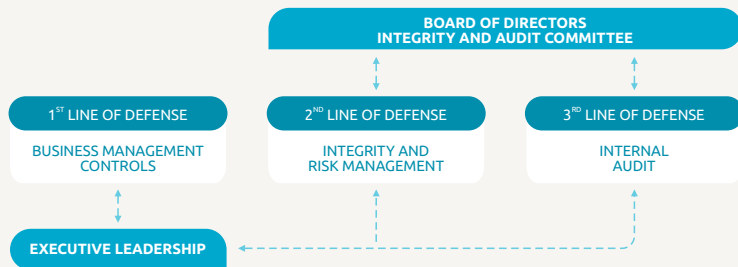
RISK MATRIX 2023

Equipment	1
Image	1
Compliance	2
Financial Planning	4
Liquidity and Credit	2
Contracts with Bondholders	2
Productivity	76
Innovation	1
Business Environment	1
Human Resources	1
Certifications	3
Corruption and Fraud	6
Technical Qualification	1
Litigation	3
People Planning and Management	1
Institutional Environment in Priority Markets	1
Backlog Composition and Coverage	2
Consistency of Financial Statements	1
Data Protection	2
Sustainability	2

20
groups

TOTAL 133 Risk Factors

Internal Audit



The OEC's Internal Audit Program - led by the Head of Internal Audit, approved, evaluated and whose performance is reported directly to the BD-OEC, has become a third line of defense for the Integrity Program.

In order to strengthen the company's capacity to create, protect and generate value, the Internal Audit Program offers independent, objective advice based on risk analysis to senior management, supporting assertive decisions that contribute to achieving objectives and supporting the effectiveness of governance and control systems.

At the OEC, the audit cycle is defined based on an understanding of the risks, targeting the processes most likely to generate significant impacts on the business. In this planning, as well as in the execution of audits, consistent and up-to-date approaches and tools are adopted, in line with best practices and

applicable legislation. OEC's team of auditors, certified as Lead Auditors in the ISO NBR 37.001:2017 Anti-Bribery Management System standard, conducts these audit agendas, which are essential for the company's certification.

In 2023, the audits carried out on the construction sites were broken down into 26 action plans, which were monitored as part of the annual program until they were effectively validated. The outcome of each event, as well as the progress of the agreed action plans, is reported monthly to the Integrity and Internal Audit Committee, which advises the BD-OEC.

In addition to the audits carried out, the team of internal auditors continued to provide support to the works, creating and strengthening relationships of trust with the audited environments through a consultative and guidance agenda. Likewise, as in

previous cycles, it continued to monitor 14 strategic indicators that verify the adherence of processes and transactions to the company's policies and guidelines. In 2023, this task involved reviewing 2,605 records, the result of which generated 21 action plans to correct deviations and capture opportunities for improvement.

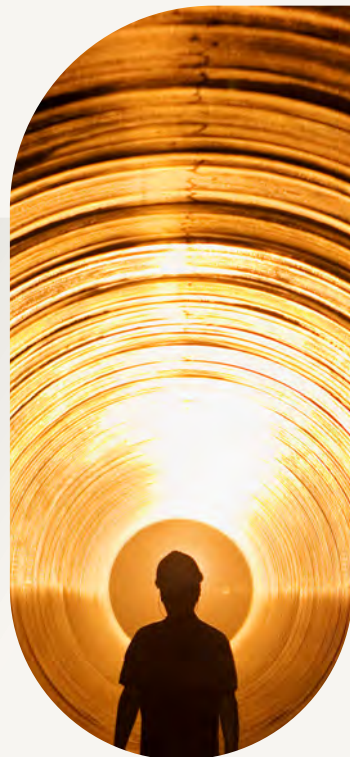


RECOGNITION

For the second year running, OEC was awarded by the Institute of Internal Auditors of Brazil.

In May 2023, International Internal Audit Awareness Month, the IIA MAY BRAZIL 2023 was awarded to the company for its contribution to promoting the amount of internal auditing in its markets.

The OEC devotes attention to presenting the actions taken and progress made since the implementation of its Audit Program, a process in which internal and external communications - especially through the company's social networks and meetings - have reiterated the importance of auditing, shared experiences and addressed the added amount of process control and automation.





Economic Performance



Economic Performance

| 2-1 | 3-3 |

The efforts dedicated by OEC to strengthening and growing its operations, driven by the efficiency gains produced internally, as well as the partnerships established in new businesses, made important deliveries and achievements possible - demonstrations of the vigor and direction of a company that is heading towards a future of great opportunities.

The results reported [here](#), although relatively lower than those obtained in 2022, sustained by the quality of the services delivered, maintained the position of relevance occupied by the company in its segment - a distinction recognized in Brazil, where OEC occupies the first position in the ranking of the largest heavy infrastructure [construction companies](#).

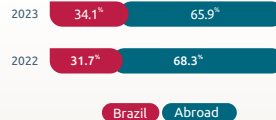
Find out more about OEC's performance and the company's financial statements in the area dedicated to investors in [here](#).

According to the evaluation of the 52nd edition of the Ranking of Brazilian Engineering by O Empreiteiro magazine.

Results

In December 2023, the OEC backlog of R\$17.283 billion, as seen in the previous cycle, reflected the importance of operations abroad, which accounted for 65.9% of the contracted funds. This result, which reflects the effects of exchange rates, underlines the results of the company's international operations, with emphasis on the performance in Angola and the growth of the company's activities in the United States. In Brazil, new construction projects were added in Rio de Janeiro, Rio Grande do Sul, Minas Gerais and Amazonas. Contexts in which the transportation, energy, refineries and industrial plants segments remained prevalent, accounting for around 78.2%. In this portfolio, 69% of the financial volume was linked to public clients.

BACKLOG



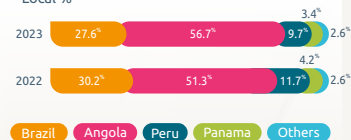
The scenario experienced in 2023, in which external factors continue to impact the global economy and a still timid curve of investments in infrastructure in Brazil, is reflected in the turnover recorded in the period, around 10% lower than that consolidated in 2022.

The net revenue recorded, R\$4.063 billion, reflects the strategy adopted in the Dominican Republic and Peru, marked by the sale of backlog and the transfer of assets, as well as the decrease in production in Brazil and Ghana due to the conclusion of important projects - amounts not yet covered by the works won, which were mobilized in the period.

REVENUES R\$ billion



NET REVENUE Local %



In 2023, the production of ongoing projects and the deliveries carried out by OEC resulted in a gross profit of R\$549 million, with a gross margin of 13.5% (in 2022, gross profit of R\$647 million and gross margin of 14.4%). The consolidated gross margin reflects the contributions from projects in Brazil - especially the Base Naval Shipyard, in Angola - especially the Laúca Hydroelectric Plant and the Cabinda and Lobito refineries, in Panama, Ghana and the United States. Net general and administrative expenses (R\$655 million) include payments to members and third-party services (R\$441 million) and provisions for contingencies, losses on receivables and other reversals of provisions (R\$63 million).

The reconciliation of EBITDA - an index that shows a company's earnings before interest and

taxes, depreciation and amortization, calculated in 2023, shows the result for the year, which reflects the negative net financial effect of around R\$678 million, substantially conditioned by interest expenses on Bonds, operating loans, investments and leases, exchange variation income, as well as the adjustment to present amount and reversal of provisions on related parties.

With regard to this effect, it is worth highlighting the very long-term nature of the company's indebtedness, linked especially to the OEC Finance Bonds and other loans, the payment schedule of which converges with the expectation that the company will regain its size and liquidity, vigorous movements that have already begun and are represented in its pipeline management strategy, presented in this Report.

EBITDA R\$ million

	2022	2023
Consolidated Net Loss	79	(741)
Net Income from Discontinued Operations	(666)	(205)
Income Tax and Social Contribution	402	454
Net Financial Effects	41	678
Equity effects	351	(311)
Depreciation and Amortization	68	66
EBITDA	275	(59)
One-off effects	106	-
Adjusted EBITDA	381	(59)
Net Revenue	4,529	4,063
Adjusted EBITDA Margin	8.4%	-1.5%

Statement of Added Value

| 201-1 | 203-2 | 204-2 |

The statement of added value represents the wealth distributed by a company. With the exception of the variation in the remuneration of third-party capital due to the increase in interest expenses on bonds and exchange rate variations (especially from the

Angolan Kwanza against the Dollar), in 2023, this consolidation concentrates the distribution of resources on remuneration for services and inputs purchased from third parties and the payment of salaries and benefits to employees.

STATEMENT OF ADDED VALUE R\$ THOUSAND*

	2022	2023
Direct Economic Value Generated		
Gross revenue	4,676,526	4,223,073
Added Value Received in Transfer	876,619	678,932
Distributed Economic Value		
Employee Wages and Benefits	1,144,350	1,056,172
Services and Inputs Acquired from Third Parties	3,126,946	2,803,500
Dividends Paid to Shareholders	-	-
Third-Party Capital Remuneration	553,810	1,095,068
Taxes, Fees and Contributions to Governments	648,939	688,714
Net Income (Loss) for the Year	79,100	741,449

* consolidated on an accrual basis.



Perspectives

At OEC, backlog replacement is driven by the quality of the engineering and the company's values - especially regarding protecting and promoting people, environmental preservation and the consolidation of transparent, honest and ethical business environments. A movement guided by qualified, selective and strategic prospecting for new projects. Opportunities, expected and needed for the economic recovery that has not yet been consolidated after the pandemic, for which the studies and planning conducted by the OEC have made consistent contributions.

The new contracts acquired in 2023, the projects under study coordinated by the Pipeline Executive Committee and the projected trend in priority markets allow for a detailed assessment of the company's growth potential, an optimistic reflection that reinforces its motivation for to make greater contributions to highly complex projects in infrastructure and industrial assembly.





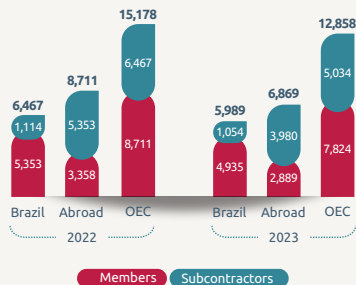
People

Member Profiles

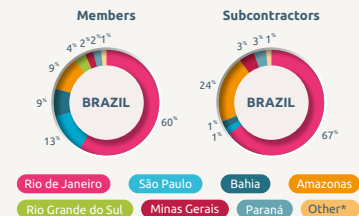
| 2-2 | 2-8 | 2-24 | 3-3 | 401-1 |

In 2023, about 13,000 people, mobilized in 12 countries, dreamed, collaborated and together built the OEC's responses and contributions. The deliveries made in this cycle and the new works, which began in the second half of the year and are still in the mobilization phase, are reflected in the workforce numbers, as well as characterizing the company's geographical presence, which is more prevalent on sites that used to host larger works or at the peak of activity.

TOTAL HEADCOUNT



The contingent mobilized at the end of 2023 demonstrates the strength of the OEC in Brazil and on the African continent, and reveals the important participation of subcontracted workers (around 40% of the total workforce).



*Among the members, "Others" correspond to Santa Catarina, Alagoas, Pernambuco, Rondônia, and among subcontractors to Santa Catarina and Alagoas.

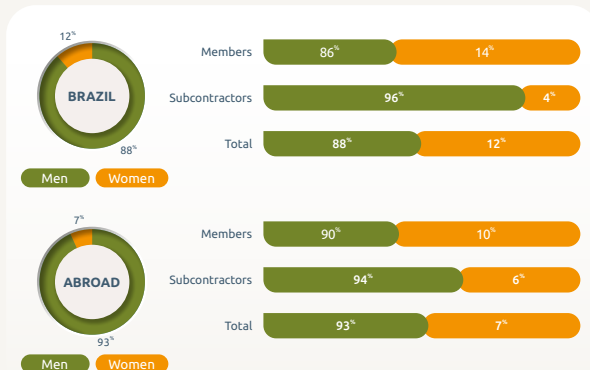


Among the members, 0.4% were mobilized in the United States and 0.9% in other countries. Among subcontractors, 0.7% were mobilized in the United States.

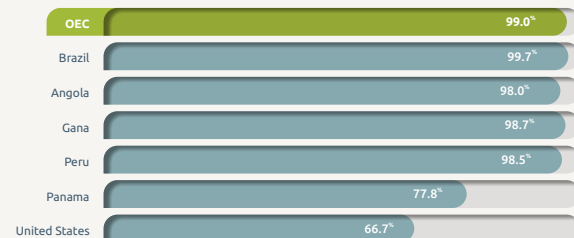
The change in the portfolio and its impact on the reduction in the workforce did not affect the proportion of women, who once again accounted for 12% of the total workforce, especially in Brazil, where they represented 14% of the workforce. The rate measured, which is still modest compared to other market segments, shows a positive result when compared to the construction industry which, in Brazil in 2023, registered 10.6% of **women**. Also noteworthy is the participation of women among trainees (35%), interns (45%) and apprentices (62%). In these groups, women accounted for 53% of the people mobilized - a celebrated result that reflects the efforts made for inclusive recruitment and selection, detailed later in this chapter.

That year, another result of the efforts to make gender integration more visible was the tracking of female participation among the subcontracted population as well. The engagement of women in this group, which is lower than that registered among members, however, signals the need to broaden engagement and support this chain in order to facilitate its adherence to the OEC's diversity commitment.

In Brazil, the Information Panel of the Annual Social Information Report of the Ministry of Labor and Social Security, in 2022 - the most recent period published, points out that women represented 10.6% of the workforce in the Construction sector.



In 2023, 99% of the OEC's own workers were natural or naturalized citizens of the countries in which they worked.



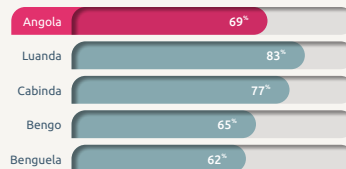
And, as part of its efforts to demonstrate the generation of local amount, in this cycle the OEC expands this mapping by considering the relationship between the federative unit of origin (state or province), and the place of work of its members in the countries where it registers the highest mobilized personnel. In Brazil, where 91% of

Local Members in Brazil



the workers had a family base in the same state where they worked, there was a greater concentration of internal transfers in São Paulo - where a significant part of the technical and market teams work, as well as in Rio Grande do Sul state, which was home to the mobilization, still in its initial phase, of a new construction project. In Angola, 69% of the members work in their province of residence, a result influenced by the remote condition of projects outside Luanda, which require the mobilization of workers from other regions of the country.

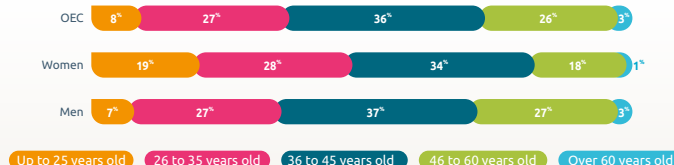
Local Members in Angola



In 2023, people under the age of 35 accounted for 35% of the company's workforce, a range that

was even wider among women, who accounted for 47% of the company's employees in this age group.

Members - Age and Gender



The workers, mobilized for less than two years, 48% of the members, reflect the new works and mobilizations still underway. The follow-up of workers highlights the permanence of women, since 26% of female workers had been with the company for more than 10 years - among men, this interval corresponded to 15%.

In 2023, on the eve of its 80th anniversary, OEC is grateful for the dedication, resilience and contributions of 30 men and two women who, for more than three decades, have used their skills to make the company's deliveries concrete - trajectories connected by vigorous cycles of overcoming and growth.



Integrantes - Dedicção à Empresa e Gênero



*Women with more than 30 years of work account for 0.2%

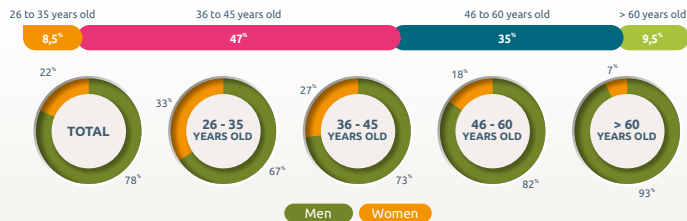
Observation of the leadership, made up of 562 people (7% of the total number of members),

highlights a young audience - 56% aged up to 45 years old, a significant female participation - 22%

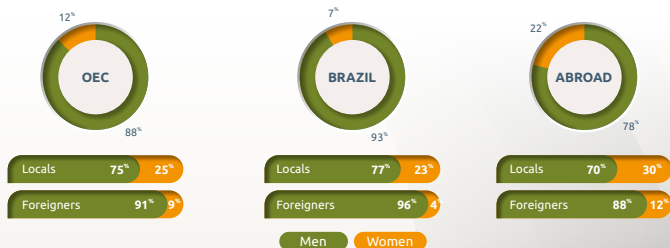
The breakdown of the origin of leadership in the countries where the OEC operates again revealed the

projection of local workers, especially in Brazil where 93% of the positions were held by Brazilians.

Leadership



Leadership



In 2023, there were 5,901 admissions and 7,313 dismissals, with the dynamics in Brazil accounting for more than 60% of these movements.

Members Movement



The movement in the workforce - which is more prevalent among men, as is common in the construction sector, that years, signals a new shape, especially represented in the proportion of women hired, which grows from 7% in 2022 to 11% in 2023, another result that demonstrates the efforts of the company's diversity agenda. The integration of people up to the age of 35, the largest share of the

company's hires, also highlights the recruitment of women, who accounted for 64% of all hires in this age group. The movements recorded are reflected in the turnover rates, which are more significant among men, especially between the ages of 36 and 45, and in Brazil.



Members Turnover

Gender and Region

	OEC	Brazil	Abroad
Men	71.9	74.5	67.6
Women	8.0	7.1	9.7

Members Turnover

Gender and Age Group

	> 25 years old	26-35 years old	36-45 years old	46-60 years old	60 years old >
Men	5.4	18.0	24.6	21.1	2.8
Women	2.0	2.7	2.2	1.1	0.1

Members Turnover

Gender and Working Time

	> 2 years	2-5 years	5-10 years	10-20 years	20-30 years	30 years >
Men	48.8	12.7	5.9	4.0	0.4	0.1
Women	13.0	2.1	1.0	0.8	0.0	0.0

As for internal movements, an indicator that measures the career projection of members and materializes the result of people development and evaluation programs, in 2023 they facilitated the promotion of 1,203 people (15% of the total number of members). Over the period, these moves, which were more prevalent in operational roles (73%), facilitated the professional growth of men and women in a wide variety of roles and areas. The indices also highlight the projection of female workers in administrative and managerial positions, which accounted for 29% of the movements in these categories.

Diversity and Inclusion

| 2-24 | 3-3 | 404-1 |

OEC believes that its strength and ability to deliver result from a plural view of the challenges that inspire the business. In this way, the diversity and inclusion - as stated in its culture, happens by valuing differences and protecting the rights of all people.

The practices on this agenda, guided by the Diversity and Inclusion Policy, take into account the impacts and benefits generated by the company, as well as observing the contexts in which operations are inserted, their opportunities and demands. Elements that support a collaborative and creative program, aligned with the materiality of the business, which aims to build more diverse and inclusive environments, establishing new parameters for the company's differentiation in its markets.

The Diversity and Inclusion Program, which is the result of this ambition, guarantees that these themes are transversal and details the concepts and approaches assumed by the company. The Program defines the objectives that drive measures to ensure that selection and development respect and amount all people's expressions and identities.

DIVERSITY & INCLUSION COMMITTEE

Set up in the third quarter of 2022, this committee provides guidance and serves as a driver for the progress of the diversity and inclusion agendas at the OEC.

Composed of 13 leaders invited on the basis of their different roles in the company and their connection to the agenda, by bringing together people working in the five priority markets, this Committee represents the plurality of social markers, reinforcing the OEC's identity.

In 2023, the instructions and guidance of this Committee, deliberated in eight meetings, were reflected in the results of the Diversity and Inclusion Program.

In 2024, the Committee will increase its representativeness and work with operations so that the actions developed achieve greater and impact, expanding the company's contributions to this agenda.



In 2023, the company continued its efforts to raise awareness and train its staff in diversity and inclusion (D&I) and implemented projects to strengthen these agendas. During this period, the first affinity group was set up, with a focus on gender equality, where 22 men and women, with different responsibilities, voluntarily started a collaborative discussion that aims to strengthen the connection between the actions of the D&I Program and the expectations of women at the company's construction sites and offices.

On the other hand, the organization of relevant instructions, with a practical and guiding bias, highlighted the adoption of objective and affirmative conduct, especially associated with recruitment and selection, for communication and mobilization of inclusive workspaces:

Inclusive Recruitment and Selection Guide

It advises on the opening and offer of inclusive and affirmative vacancies, instructs on the neutralization of CVs and warns on the deconstruction of unconscious biases in the screening of candidates, guides competency-based interviews and teaches human resources analysts and leaders, as well as standardizes feedback to candidates.

Inclusive Communication Guide

It instructs on the acknowledgement of diversity and promotes equity in language to avoid the use of terms and expressions that may discriminate, exclude or offend people or social groups.

Guide to Humanized, Sustainable and Inclusive Construction Sites

Notes the concerns and suggestions raised in operations and provides guidance on the physical structure - including access, equipment and furniture of offices, construction sites, accommodation and other operational and support areas, increasing accessibility and welcoming people in these spaces.

RESPECT TRANSFORM

The Respect Transforms Campaign, a project developed in 2023 by the Integrity, People and Sustainability teams, stems from the certainty that promoting diversity and inclusion presupposes the existence of welcoming and respectful environments for all people, which strengthens the company, generates value for the company and all its stakeholders.

The campaign's action fronts provoked reflections on the role of all members in preventing and combating any situation of discrimination, intolerance and disrespect. Among the actions were highlighted the leadership training and the training of multipliers in all the company's environments, the activation of a specific portal on the internal network and the signing by members of the Respect Transforms manifesto. In addition, the sharing of content in an extensive communication agenda and the holding of conversation circles which engage over 900 women working in all company's operations were also highlighted.

In the "Respect" agendas, everyone was encouraged to report any abusive conduct, a move that emphasized the characteristics and legitimacy of the OEC's Ethics Line Channel. This openness to dialogue has led to greater interaction between people and the Channel, which can be seen in the increase in the number of hits, already presented in this Report.

Among the achievements of the campaign continued in 2024, stands out the success of the

Efforts to continue evolving in the engagement and development of women were pursued through the opening of affirmative vacancies, inclusive recruitment and selection processes and apprenticeship programs aimed at female employees.

On the development agenda, in 2023, the first group of **Elas Constroem** (They Build) was completed - a mentoring program that aims to accelerate career progression and management and board positions. In this

process, 23 mentorees experienced around 350 hours of training in targeted conversations, collaborative work and development workshops.

ELAS CONSTROEM

CONTINUOUS LEARNING



PLANNING

- Definition of Scope
- Content design, methodology and evaluation strategy



SENSIBILIZATION

- Leadership engagement
- Selection process
- Matching and onboarding mentors and mentees



ACTIVATION

- 10 mentoring sessions
- 2 Development workshops
- 2 Impact conversations
- 2 Supervision rounds with mentors
- 2 Supervision rounds with mentees
- Content curation



ENGAGEMENT

- Performance evaluation
- Definition of individual development programs (IDPs) for mentees



FOLLOW-UP

- Monitoring the IDPs
- Monitoring the career program

EXPERIMENTATION

conversation circles which provided an opportunity to talk to almost all the women workers. These results and commitment were honored at the Destaque Awards - Novonor's initiative that recognizes the practices of the businesses that make

up the corporate group. Respect", a finalist in the 'Reputation' category, was chosen as the 'members' choice" in a direct, voluntary and anonymous vote.

During the period, the OEC also continued to engage in forums and external agendas linked to diversity and inclusion, as well as working with renowned institutions on these issues.

Development

| 404-1 | 404-2 | 404-3 |

In the company, all leaders are committed to creating environments that ensure integration and facilitate people's development.

The development and succession strategies materialized under this commitment, based on dialogue and transparency, serve to establish productive relationships in which the consideration of the individual choices of the members and the attribution of appropriate incentives foster motivation and engagement. A process that encourages technical and behavioral training, retains talent and facilitates career planning, in which special attention is paid to young people - the present and future of the company, and to more

mature professionals - holders of the experience and knowledge that have bequeathed great success to OEC.

Personal and professional development, conducted in day-to-day operations, is supported by the People & Organization teams, which guarantees the connection between member's expectations and business opportunities, as well as ensuring the traceability of development paths, which are recorded and managed in a system dedicated to this monitoring, consolidating a relevant and useful collection, especially when mobilizing new projects.

ACTION PROGRAM

The commitment of the Action Program (AP), in a structured and planned way, links the professional challenges and personal training goals of all members to the results expected by the business.

This flow, as per the guideline that guides it, observes identical concepts and structure in all the company's operations. Its management gives legitimacy and transparency to the process of evaluating and developing people, as well as structuring the process of sharing results in the OEC.

In 2023, the registration of the PA pact on the digital platform that consolidates this management was successfully completed by 96% of the eligible public (leaders at all levels, specialists, support professionals and those with strategic functions). The assessment of people's performance in 2023, at the time of this publication, had been completed for 89% of the agreed Pas.

In 2023, the engagement and development of young talent was especially represented by the annual editions of the Internship Program and the OEC Job.

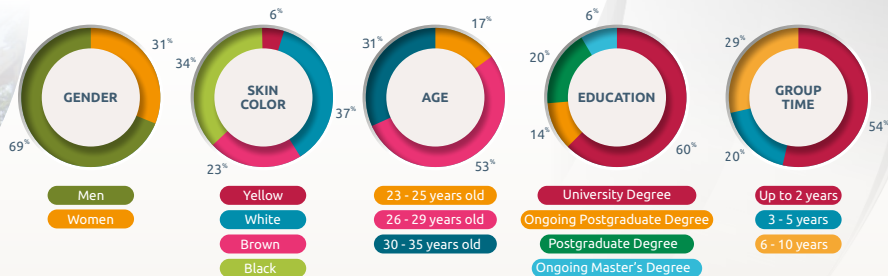
The Internship Program, which as of 2022 began to offer longer-term experiences in addition to those intended for the vacation period, registered more than 3,500 applications in 2023 - double the number registered in the previous cycle. The female candidates, 42% of the registered public, and the interns selected, 60% of the scholarships offered, not only demonstrated the presence and interest of women in the infrastructure sector, but also ratified the importance and timeliness of the objectives and actions of the OEC's Diversity and Inclusion Program.



Job - Young People on Board, inspired by OEC's Young Builder Program and relaunched in 2021, builds a journey that enables young talents to fully understand the complete cycle of the engineering and construction business, developing skills and helping to accelerate their careers. The Program stimulates creativity and innovation, while at the same time drawing the attention of the jobbers - young participants - to all the cross-cutting agendas of the business, with an emphasis on ESG.

In this edition, 35 jobbers, based in Brazil, Peru, Panama and Angola, and 50 instructors - members and leaders from various areas of the OEC, shared knowledge to build the skills needed to manage infrastructure and industrial assembly projects. The activities of this cycle, were completed in the first half of 2024, adding up to more than 2,800 hours of training.

Jobbers Profile 2023





In 2023, still from the perspective of the younger public, OEC was once again distinguished among the companies most desired by engineering students in Brazil. The survey carried out by Universum (a global consultancy specializing in employer branding) among more than 5,000 future engineers, for the third year running, ranked OEC as the best-placed company in the heavy civil construction segment.

Another reference that confirms the strength of the employer brand was seen when the OEC talent pool was created on LinkedIn. The channel established on the platform registered interest from more than 8,000 professionals in the second half of 2023 alone.

The contribution to career progression followed on from the actions to develop the pool of successors identified in the succession mapping carried out in 2022. This process, aimed at those selected to move up to management and board positions, facilitated the movement of 15 workers in 2023, where attention was paid to the advancement of women and locally recruited people.

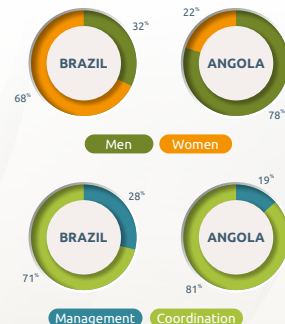
On the other hand, the learning agenda aimed at leaders included actions from the Movimenta [Move] Program, which concentrates efforts on

developing new entrepreneurial skills of great relevance to the business, such as those associated with innovation, ESG and diversity.

In 2023, Movimenta engaged 61 leaders in Brazil and Angola, producing more than 1,200 hours of training on aspects of Our Culture, adaptability and tools for leadership and people management.

MOVIMENTA

Movimenta Profile 2023



Remuneration and Benefits

| 2-19 | 2-20 | 2-21 | 2-30 | 201-3 | 202-1 | 401-2 | 405-2 |

The remuneration and benefits offered, the transparency and parity adopted for their allocation, and equal opportunities are essential elements for respect and partnership between companies and workers.

At OEC, these characteristics, aligned with the company's culture and policies, are defined in a specific guideline, applied equally to all operations. In this instruction, uniform parameters are ensured for the recruitment, selection, definition of remuneration and evaluation of men and women who share the same professional category, skills, maturity and challenges. In this way, the OEC clear states its commitment that, under no circumstances, will aspects relating to race, color, gender, language, religion, political orientation, sexual orientation, social origin or birth condition differentiate the reception of its members.



Remuneration and benefits, subject to the characteristics of the markets in which the company operates and local collective bargaining contracts, seek to ensure adequate and sufficient conditions to meet the needs and well-being of its members.

The total remuneration is made up of the monthly withdrawal (base salary for members or fees for statutory directors), special remuneration supplements (fixed or of a transitory nature), short-term incentives (variable portion attributed in profit sharing, bonuses, complementary fees or productivity), and long-term incentives (attributed to members in strategic programs and shareholders).

The salary structure for members is defined in the jobs and functions matrix, which classifies progressive levels of seniority and skills. The remuneration of top management is defined and approved by the Board of Directors.

All workers are guaranteed the right to collective association. The agreements derived from this association, as well as all applicable legislation, are taken into account by the company which acts in accordance with these resolutions. In addition, the Code of Conduct and other governance instructions ensure that the commitments made are fulfilled and that internationally recognized human rights are respected in all the company's operations.

The benefits granted, which are also aligned with the characteristics of the market, local contracts and the contractual requirements prescribed by clients, seek to reconcile worker satisfaction with the company's competitiveness. Among the services offered, the application of which is evaluated at each OEC site and office, are supplementary health and dental care plans, life insurance and supplementary insurance, private pension plans, subsidized meals or food subsidies and basic food baskets, among other benefits.

Workers' Health and Safety

| 2-24 | 2-25 | 3-3 | 403-1 | 403-2 | 403-3 | | 403-5 | 403-6 |
| 403-7 | 403-8 | 403-9 | 403-10 | 404-1 | 410-1 |



Attention to people is a very important issue for OEC, which credits the success of its business to the measures adopted to protect the life, physical integrity and well-being of everyone who works and lives with its operations.

The conduct that derives from this condition includes the health and safety of people in strategic decisions, where these matters take on a prominent role in the integrated analysis of business risks.

The preventive and precautionary approach adopted guides the exhaustive and permanent assessment of hazards and risks, directs the plans, programs and controls linked to activities, prepares the response to and remediation of accidental events and emergencies, and sets out the training, engagement and responsibilities of all people.

The implementation of health and safety programs in 2023, made possible by the dedication of

At OEC, the **certainty that every accident can be avoided and the commitment to building a good future for all people**, positions safe work as a value and objective, taken up as a matter of priority and urgency in all operations.

279 professionals - 27% women, mobilized an investment of more than **R\$ 80 million**, efforts which, together with the guarantee that 100% of workers are represented by formal joint management committees, show the priority and presence of these issues in day-to-day operations.

The investment made outside Brazil, consolidated in US Dollars, was converted into Brazilian Real at the exchange rate of 1.00 USD = R\$ 5.00.

MANAGEMENT SYSTEM

[2-27]

OEC's commitment to health and safety is based on the Integrated Sustainability Program (ISP).

The structure prescribed in the ISP since 1998 ensures the unity and compliance of sustainability management in the company.

The full alignment of these instructions with the best occupational health and safety management standards is attested to by their certification according to the international standard ISO 45001.

The Health and Safety Management System certification, originally issued in 2002 under the guidance of OHSAS 18.001, was succeeded in 2020 by ISO 45.001.



Click [here](#) to see the certificate that results from the extensive process of internal and external audits carried out on all commercial vehicles and service scopes supplied by OEC.

Although a company's activities are measured by a wide range of indicators, understanding workers' exposure to risk and evaluating the safety and well-being offered by their work is made especially easy by monitoring the hours worked. At OEC, this monitoring, like that of other health and safety indicators, for almost three decades, has provided qualified information on the features of its business. This collection of data makes it easier to the company plan actions aimed at continuously improving its performance.



Hours worked



In 2023, the characteristics of the portfolio, already mentioned in this Report, are also reflected in the reduction in the hours worked (-10%). The result, however, is still higher than that consolidated at the beginning of the decade - a period impacted by the pandemic, which indicates the resumption of activities in the infrastructure segment, in which the production of projects in Angola stands out - 51% of the work carried out.



The engagement and dedication of members and subcontracted workers in 2023 accounted for 69% and 31% of total hours worked, respectively. On the other hand, the contribution of men and women mobilized by the OEC remained very similar to the previous cycle.

Another relevant indicator mapped at the OEC aims to demonstrate the efforts made to build a preventive and proactive culture to protect the health and safety of people, preserve the environment and respect human rights. These efforts are based on the clear roles and responsibilities of all people, as well as on leaders setting an example and promoting this agenda, which requires an extensive and permanent trail of awareness-raising and training. Measures covering both the company's own and subcontracted workers, promoting their adherence to sustainability programs, while at the same time specific training is directed at the groups most exposed to risks.

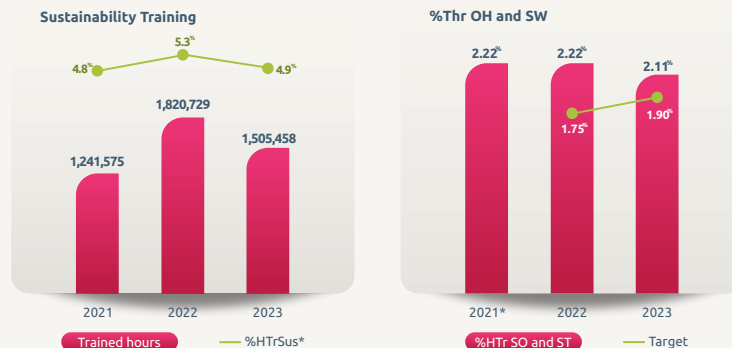
In 2023, even though relevant projects experienced demobilization movements - when the intensity of risk activities and, therefore, of training is lower - the work of the sustainability teams, especially occupational safety, maintained the scope of the training program, as shown by the index that monitors the hours dedicated to this effect (%ThRSus), which was stable over the three-year period. This volume of hours, if monetized, corresponds to an investment around than R\$ 50 million.

Hours dedicated to training in integration, daily work, safety at work, occupational health, the environment and social responsibility (%ThRSus = trained hours / hours worked).

Monetization takes into account the average cost of an hour paid by the OEC in 2023.

The cost of the hour worked abroad, consolidated in US Dollars, was converted into Brazilian Real at the exchange rate of 1.00 USD = R\$ 5.00.

The training hours resulting from the practice of occupational health and safety programs, part of this consolidation, are especially observed in the company. In 2023, the percentage of hours dedicated to these topics again exceeded the minimum range set for the year.



% Occupational Health and Safety at Work Training Hours (%Thr OH and SW) = OH and SW trained hours / hours worked



In 2023, outpatient care and accidents without lost time, 63 and 36 events respectively, consolidated a reduction of around 35% when compared to the results of the previous cycle. The 34 incidents with lost time indicate an increase (26%) in the incidence of these events. Among the absences, 59% were related to injuries to the hands (47%) and arms (12%). This prevalence has intensified measures to protect the upper limbs, as well as awareness-raising and training for all workers. Monitoring these indicators among female workers once again showed the lower exposure of women, who were then mainly mobilized in administrative and operational support roles.

Outpatient care	Men	Women
Members	56	0
Subcontractors	7	0

Accidents without Absence	Men	Women
Members	27	1
Subcontractors	8	0

Lost Time Accidents	Men	Women
Members	27	0
Subcontractors	7	0

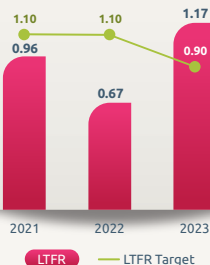
The detailed monitoring of business accidents, carried out on a permanent basis from a digital platform with global application, facilitates the assessment of the sufficiency of the resources and efforts dedicated to occupational health and safety programs, measures discipline in the application of operational controls, and signals opportunities for correcting weaknesses and capturing opportunities in OEC management.

The results of the projects, which are also accompanied by audit cycles, are presented monthly to the executive leadership, as well as to company's Board of Directors. The routine established highlights the immediate reporting of all accidents with lost time to the Corporate Safety at Work Officer and the ESG Director, as well as the reporting of all serious events to the Managing Director responsible, the Business Leader and the Board of Directors. The company's top management is also informed about the investigation of these events, as well as the processes for correcting the causes, remediation and repairing damage.

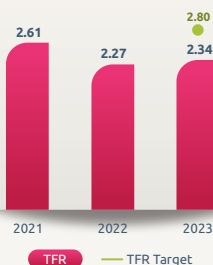
Looking at the rates consolidated in 2023 for the frequency of accidents with lost time (LTFR) and the total frequency of accidents (TFR), especially when compared to the results of the previous two-year period, shows the interruption of a positive cycle, in which the company's good performance even motivated the establishment of more restrictive targets represented, especially, by the new maximum reference interval defined for LTFR (0.90), and by the insertion of TFR (2.80) in the target framework.

These results and, above all, the death of two members on a construction site in Brazil - sadly mourned by the entire OEC operation, which had not recorded any fatalities on its sites in this decade - require additional commitment, to which everyone, but especially the leaders, are commended. Thus, by uniting its entire operation, the OEC is working diligently to achieve better results in the next cycle.

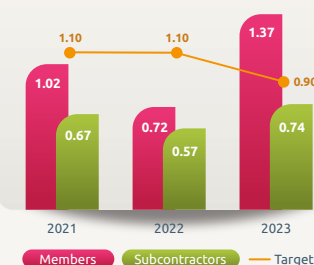
Lost Time Accidents



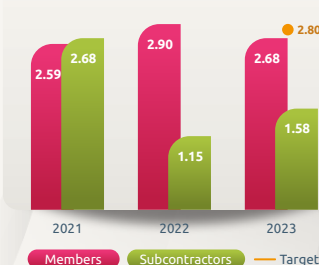
Total Accidents (with and without absence)



LTFR



TFR



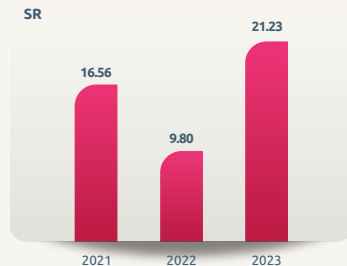
Serious events include fatalities and permanent total disability.

In setting its targets, the OEC looks at its own performance, results published by players in its segments, and references from the Construction Industry Institute (USA) and the Brazilian Association of Industrial Engineering (Brazil).

The accident that led to the death of two OEC workers occurred at an installation operated by the client. The internal investigation, conducted by a joint committee led by the client and made up of technicians from the OEC, the client and external advisors, pointed out that failures in processes and systems that were not under the control or responsibility of the OEC were the main causes of this event.

Lost Time Frequency Rate (LTFR) = (number of accidents with absence * 1,000,000) / hours worked
Total Frequency Rate (TFR) = (number of accidents with and without lost absence * 1,000,000) / hours worked

The analysis of accidents, however, in addition to considering the LTFR and TFR, requires the observation of other indices, as well as behavioral aspects, which are also monitored at the OEC. Among the indices that complement this evaluation, the contribution offered by the lost days severity rate (SR) stands out, as it correlates accidents with lost time to the period of absence imposed on the worker for their recovery, scaling the impact of these occurrences. The rate compiled in 2023 is consistent with the need to intensify prevention and control measures, especially in subcontracted services, so that the impact of accidental events, if not eliminated, is minimized as much as possible.



In 2023, as part of the agenda to strengthen safety at work, OEC expanded the monitoring of the PreVer [Foresee] Program, developed by the company, which, by highlighting the responsibility of top management, aims to intensify people's engagement, fostering the continuous improvement of accident prevention measures. In the format adopted at the time, monthly monitoring of Prever's progress is based on the construction sites sending in evidence of the planning and execution of the field inspection schedule, its critical analysis and the resulting action plans. The collection brings speed, qualifies the evaluation and monitoring of the corporate occupational safety team, facilitating its on-site audit.



Severity Rate (SR) = (number of days lost * 1,000,000) / hours worked

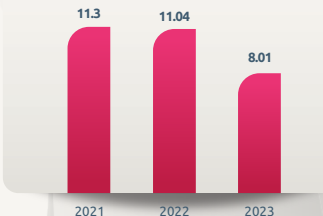
The success of this experience and the commitment to continue evolving in the management of the information produced by the sustainability teams will be reflected in the continued qualification, in 2024, of Indica - OEC's data management software that consolidates the company's performance in these areas, as well as the Sustainability Suite - a set of apps developed by the company to digitize the operating records of the controls in the field.

The promotion of workers' health, a value and objective embodied in the occupational health program, takes on new contours as work changes, requiring the addition of emerging content, especially related to people's well-being and integral health. This attention, inserted into the routine of occupational health teams, increases the synergy with People teams (human resources) so that care takes an integrated approach, from the moment the worker is recruited.

In 2023, in addition to following up on measures to ensure the program's completeness and compliance, training health teams and adapting local strategies for urgent and emergency medical care, the company intensified its education agendas for the adoption of healthy habits - with emphasis on proper nutrition, women's and men's health and

emotional health, and the ergonomics program, as well as adopting measures to tackle Dengue - a viral disease transmitted by the Aedes Aegypti mosquito, given the increase in cases in Brazil.

Non-Occupational Absenteeism



Non-Occupational Absenteeism = (hours lost to non-occupational causes * 1,000) / hours worked

In 2023, non-occupational absenteeism, 27% lower than the previous year, reflects the current context in which the impacts of the COVID-19 pandemic are less significant. In this cycle, among the specified causes, absences due to infectious and parasitic diseases (19%) and musculoskeletal diseases (16%) were the most prevalent. In the same period, five workers were also treated for occupational illnesses.

WELLNESS

The OEC's People Policy reinforces the importance of building work environments that promote the all-round well-being of employees.

The Well-being Program, led by the People team, therefore devotes attention to and encourages the development of strategies and initiatives that reinforce this objective, guiding the operations in four priority pillars: physical health, emotional health, financial health and work experience.

In 2023, several campaigns and dynamics were carried out addressing specific agendas linked to physical and mental health, while the partnership with the supplementary assistance operators contracted by the OEC facilitated psychological care

for insured members and their dependents. Other agendas also covered remote working and hybrid working, as well as financial education.

The program also provoked a proactive, educating and motivating attitude among the leaders. Thus, through daily interaction, empathy and genuine interest, the leaders were encouraged to broaden their perception of the satisfaction and happiness of their subordinates.

The Program's planning in 2024 aims to reinforce the premises of prevention, comprehensiveness and protagonism, highlighting self-care and raising people's awareness of healthy habits.

Human Rights

| 2-24 | 2-25 | 3-3 | 404-1 | 410-1 | 413-1 | 413-2 | 414-2 |

People and respect for their rights, priorities highlighted by the OEC's Materiality Matrix, permeate the company's governance instructions and are materialized as objectives of its strategic planning and integrated risk management.

At OEC, human rights violations are not tolerated in its activities, in those of its partners and in its value chain. All forms of insinuation or discrimination of any kind, threats, moral or sexual harassment, forced labor or labor in conditions analogous to slavery, child labor, sexual exploitation and human trafficking are prohibited and combated.

OEC's commercial relations, which are preceded by integrity due diligence that verifies potential partners' past links to these violations, are guided by contractual requirements that integrate the company's commitment to respect and promote its rights in relation to the management practiced by its partners. A movement that directs the monitoring of contracted deliveries, with emphasis on ensuring legal compliance and decent and safe working conditions, the adoption of adequate working hours

and remuneration, as well as the compliance of labor and social security contributions in subcontracting.

The engagement of OEC workers in these commitments and conduct takes place in an equivalent manner, involving all own and subcontracted staff, upon their integration and periodically, based on the training discipline adopted by the company which, in 2023, was strengthened by the development of a specific program on human rights, aimed at the company's entire operation.

The "Builders of Rights" program, created by the OEC in partnership with its parent company and the Ethos Institute for Business and Social Responsibility, recognizes and promotes the status of people as holders and defenders of rights. The program also addresses the roles of different social actors and highlights the contribution of the business sector to the protection of human rights. In a specific module, rights violations in the workplace are typified and the potential risks in the infrastructure sector are illustrated. "Builders" encourages dialogue by communicating the company's intention to listen to its workers, publicizes and reiterates the independence and legitimacy of internal whistleblowing channels and presents the public channels in each location. The program also presents the measures adopted by the company to control and mitigate the impacts of its operations, as well as to repair damage.

The results obtained by "Builders" - which was then incorporated into the training agenda for all members - and the training carried out on the

construction sites in 2023 and in the first months of 2024, amounted to more than 17,000 hours dedicated to human rights issues.

As part of the learning process resulting from the sustainability audit and integrity due diligence cycles and given the knowledge that understanding the context in which the business operates is fundamental to making appropriate contributions, in 2023 the OEC carried out a series of interviews to assess the risks, potential impacts, and opportunities generated in its operations regarding to human rights. The multidisciplinary view of the processes was obtained through the involvement of leaders from various areas at all the construction sites. This exercise defined the application, in 2024, of new diligences that will observe the company's practices and results in three priority risk groups.

The process, disciplined and evidenced, will offer relevant inputs both for the correction and improvement of management in the company, reinforcing the preventive and precautionary approach, and will serve as an input for the business risk matrix that reserves attention for a specific item aimed at human rights.



Relationships and Social Investment

| 2-26 | 2-29 | 203-2 | 403-4 | 413-1 |

The success of a company's social task requires building genuine relationships and paying attention to the characteristics and demands of the places that host its operations.

This understanding guides practice at OEC's construction sites, where dialogue is born and strengthened from the efforts made to hire locally and develop people, one of the company's main contributions, value and objective.

The recognition of the context in which the works are located and the direct and continuous communication of OEC's presence in the territories, therefore, recognize the important role of the workers who represent these places and are spokespeople for the company's practices in their communities.

The communication actions, organized into programs conditioned to the requirements of each project, in 2023, received contributions from the "Respect Transforms" and "Builders of Rights" agendas, which, by inviting specific social groups and addressing issues of transversal interest, broadened people's engagement.

The ombudsmen in the projects, complementary to the Ethics Line Channel, boosted by this engagement, by capturing impressions of the demands and impacts present in the surroundings, offer relevant information for evaluating and improving management in the works. The mechanisms, selected on the basis of the characteristics of each population, pay attention to the adoption of digital solutions that simplify access to and recording of the contributions received.

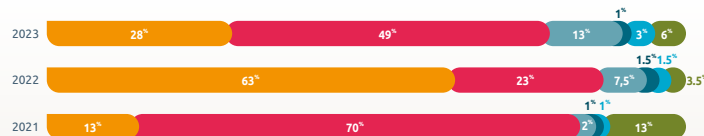
The listening produced in the local ombudsmen's offices in 2023 once again demonstrated the relevance of local recruitment, which took priority among the contributions

received, apart from requests for information and suggestions (38% and 11%, respectively).

The result in this theme, which is lower than the figure for the previous year, reflects the scenario experienced by the works - with mobilizations already completed, as well results from the improvements carried out to deal with any deviations that may have led to doubts or complaints in these processes. Local recruitment and the aspects that gave rise to reports about people management, workers' behavior, road safety and nuisances caused by the operation, will be the subject of the social risk diligences planned for 2024.



PARTICIPATIONS RECEIVED



Recruitment and Hiring

Information and Suggestions

People Management

Road Safety

Employee Behavior

Other Topics*

* Other topics include nuisances in the surroundings, other issues associated with the work environment and participations not classified at source.

DIGITAL RELATIONSHIP

[2-29 | 413-1 | 413-2 |

The OEC remains dedicated to increasing the quality of its digital interaction. In 2023, following the trends, the company adopted a playful and interactive approach, with artificial intelligence resources to win the attention of communities on its social networks. During this period, OEC made its debut on TikTok, where it presents its engineering in a light and entertaining way.

The content and form of the messages shared and the constancy of OEC's presence, added to the work of Novonor - its parent company, have brought together more than 2.2 million followers. As indicators of this interaction, 130 million replicated contents (impressions) and 1.2 million engagements make up one of the largest engineering communities in the world. An agenda that highlights the adherence and relevance of OEC's Business Leader LinkedIn profile, where posts totaled more than 1 million impressions, as well as the success of campaigns that joined forces to defend agendas linked with diversity, innovation and the integration of young people into engineering.

The investments made in 2023 followed the focus defined by the company, which, in line with the priorities of its materiality, prioritizes contributions to promote education and income generation and encourages volunteering among its employees.

The institutional approach applied in the design of the OEC Education program materializes the company's aptitude as an employer brand, which stimulates people's development through work. This program, replicated in Brazil, facilitates the schooling of workers by offering modules for their literacy.

OEC Education's methodology, facilitated by the partnership with an organization that specializes in training adults in the construction industry, the structure required - optimized and installed within the construction site, and the dynamic that reconciles classes with the students' work, family life and leisure time, enables engagement and permanence, which is reflected in the completion of the modules with almost no dropouts. On the other hand, the school's revival can be seen in the students' follow-up, who state new ambitions and the desire to continue their education.

OEC Education and other social actions carried out in Brazil - where the company perceives and stimulates a great vocation among its workers for

volunteering - and literacy, professional training and local development programs - with highlights for actions carried out in Angola - extend the benefits generated by the arrival of a major construction project.

In 2023, the social programs, donations and sponsorships carried out in Brazil and Angola, and the donations and sponsorships approved in Peru, Panama and the United States, operated according to internal guidelines that require transparent records and prohibit contributions to obtain benefits or commercial advantage for the company, amounted to investments in the order of **R\$2.9 million**, directly and indirectly benefiting almost 4,000 people.

The experiences gained from these interactions lead to better conditions in the communities and help the professional development of the workers who benefit from them. Among the results for the company were the strengthening of the sense of belonging and satisfaction of the teams involved - especially among the volunteers, while in the literacy and vocational training projects the gains in productivity, operational safety and quality of service were evident. Benefits generated externally and internally that strengthen the brand's identity and encourage the expansion of these initiatives in 2024.

Investments made abroad, consolidated in US Dollars, were converted into Brazilian Real at the exchange rate of 1.00 USD = R\$ 5.00, those in Peruvian Soles were converted at the rate of S/ 1.00 = R\$ 1.30, while those in Angolan Kwanzas were converted at the rate of Kz 1.00 = R\$ 0.0057.

SOCIAL ACTIONS

| 2-24 | 3-3 | 203-1 |

OEC
Educação

BUILDING THE ALPHABET

OEC Education's actions in Brazil demonstrate that construction sites of all sizes and financial challenges can provide additional and complementary social benefits through the engagement of local labor. In this apprenticeship, even in the smallest classroom, attention to people, their diversity, experiences and aspirations was able to produce major transformations.

The benefits generated for more than 200 students in the "little schools" - as the replications of the program are affectionately called - were recognized by the Novonor Group, which annually chooses the practices that stand out in its business group.

In 2023, the Novonor Distinction Award, in the Reputation category, was awarded to OEC Education, recognizing the results generated and their impact on strengthening the company's brand.



WINNING TOGETHER

In the 2010s, OEC was in charge of the first phase of setting up the Lobito Refinery in Angola.

On this occasion, the partnership established with the Tuyula Lomunga Association (Winning

Together, in the local dialect), which represents farmers settled near the construction site, respect for the local context, demands and vocations and the participatory construction of the investment fronts produced remarkable results that are reflected in the current daily life of the community in Hanha do Norte.

In 2023, the OEC resumes activities in this project and restores interaction with the Association. The work carried out during this period strengthened the production capacity of the soap factory and mill installed in the association, rehabilitated the infrastructure of

the community school and intensified adult literacy, in which the commitment of women stands out, making up 98% of the classes in progress.

The welcome at Hanha do Norte and the solidity of the association's actions, found in this resumption, demonstrate that listening to and engaging the beneficiaries from the planning of social investments, the attentive management of actions, the empowerment of people and the responsible design of an exit strategy when the partnership ends, develop the skills and autonomy needed to build a legacy.



VOCÊ «YOU»

The culture that guides the OEC and the legitimate integration of workers into these values is reflected in their aptitude for volunteering, which has remained active even in periods marked by major restrictions, whether

due to reduced operations or, more recently, the isolation imposed by the pandemic.

This characteristic, which is perceived and amounted in the company, led to the development, in 2023, of the volunteering program VOCÊ - "You" - in which members share their life stories and knowledge with students from the educational projects run by the Norberto Odebrecht Foundation, which is linked to Novonor.

The interaction between the members and

the young people involved in "You", who live in the lower south of Bahia State in Brazil, stimulates new perceptions about maturing, learning, development and careers.

The results of "You" in 2023 and the success of the bond created between around 60 mentors and mentees, motivated its replication as an institutional action, as well as stimulating the development of an instruction for setting up volunteer programs in the works. The new cycle of "You" and the instruction on volunteering was launched in the first half of 2024.



Operational Efficiency

Environmental Performance

| 2-24 | 3-3 | 308-2 |

OEC's environmental performance is a direct result of the engagement and empowerment of people, the production and sharing of knowledge and the mobilization of proper means and resources for its practice.

The actions that facilitate the outcomes reported herein, guided by the corporate commitments and specific objectives of each project, have their outlines and scope defined based on the diligent identification and assessment of the aspects and impacts of each process and activity. Observing these assessments and incorporating them into risk matrices allows for the timely planning of appropriate controls to eliminate or reduce, as far as possible, interference in the environments managed or influenced by the company, thus materializing the precautionary principle.

In that context, in pursuit of significant contributions and appropriate responses to its material issues, OEC is challenging itself by setting out, in 2023, the creation of environmental due diligence routines that, in addition to management audit cycles, will serve as a comprehensive reflection on the operations' role and outcomes. The statement planned for 2024 will help to understand the impact of the company's presence in the different media receiving it, facilitate decision-making on the services provided, and shorten any adjustments and course corrections that may be necessary. The steps taken and the action plans for capturing improvements resulting from the diligences will be monitored as part of the sustainability management system, serving as lessons learned in future cycles.



Materials

| 301-1 | 301-2 |

Civil engineering is a major consumer of non-renewable resources and energy. Managing the impacts resulting from the transformation of such inputs therefore, requires additional attention, starting with the choice and design of eco-efficient projects and continuing, on a day-to-day basis, with the selection of materials, the executive method and strategies for monitoring and controlling the activities that will contribute to the success and productivity of operations. Efforts and attention that add value, sustainability and resilience to infrastructures, including from a climate change perspective.

In 2023, OEC continued to exchange knowledge and partnership with suppliers, especially those related to the large consumer groups in the engineering industry, who offer less carbon-intensive products with a better environmental footprint. On that agenda, webinars and rounds of presentations of these inputs to designers and operating managers have provoked reflections on the best choice and incorporation of new technologies, especially in the steel and cement chains.

The matrix recorded in the period, influenced by the portfolio which includes a good number of road works, once again highlighted the consumption of asphalt, along with the greatest demand inputs: cement, steel and diesel oil.

MANAGEMENT SYSTEM

| 2-27 |

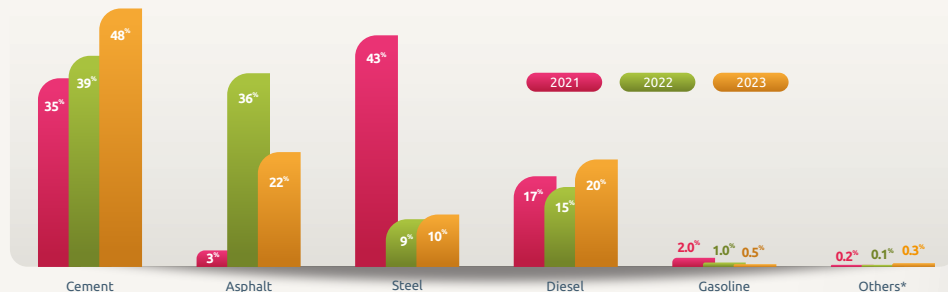
The environmental management at OEC, which is part of the Integrated Sustainability Program, is checked continuously to ensure that processes and activities are in line with the company's commitments. In 2023, that discipline, embodied in the internal and external audit cycles applied to all projects, once again culminated in the recertification of this management system according to ISO 14001 standard - an opportunity in which the

full scope was maintained, covering all the offered presentation vehicles and service scopes.



OEC's ISO 14001 certificate has been in force since it was originally issued in 1998. Click [here](#) to see the scope and certified vehicles.

MATERIALS %



* Liquefied Petroleum Gas and Ethanol



Waste

| 306-2 | 306-3 | 306-4 | 306-5 |

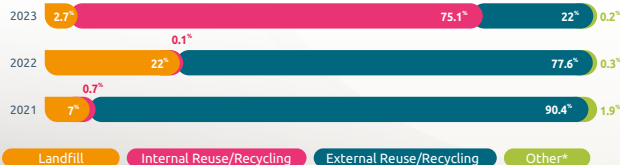
Observation of the context of current projects - especially construction sites in large urban centers where waste collection is already under pressure and those, in remote areas, where the service is non-existent, and the consideration of its Materiality Matrix which highlights that management, have attracted the company's attention in 2023, driving measures to reduce waste generation and increase the best disposal of the produced volumes.

In such movement, the projects modeling and planning serves to optimize the generation. In turn, the choice of the most appropriate treatment strategies is supported by the training and awareness-raising agenda, which encourages the reduction and segregation, making their recycling easier. Processes

are permanently monitored by the waste management program, which is subject to checks and audits to ensure compliance.

The significant increase in the volume generated in 2023, more than 92,000 tons of non-hazardous waste (in 2022 around 32,000 tons were generated), is largely due to the milling activities performed on road works in Brazil. The waste produced in such process, the milling cutter, which results from scraping prior to asphalt recovery, around 70,000 tons, was completely reused in the projects, as shown in the recycling and reuse rates for the period. In 2023, 93% of active projects recorded actions of this nature that resulted in the reuse of 97% of the non-hazardous waste generated - a record that was above the 75% target set for the period.

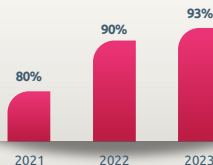
Non-hazardous Destination (%)



*Composting, co-processing, incineration

By the end of 2023, the company had employed a new methodology for treating organic waste. The installation of equipment for the thermochemical composting of these volumes at a pilot site in Brazil will continue to be monitored throughout 2024. However, the outcomes that have already been measured give the process a new meaning due to its efficiency and practicality, as well as the quality of the organic compound produced and already made available to family farmers' associations around the project.

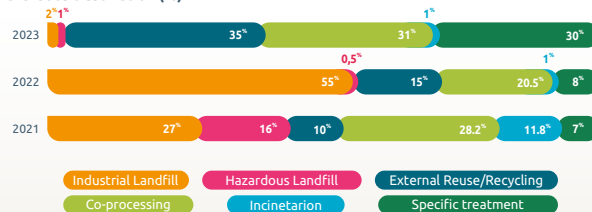
Works with Reuse or Recycling %



As for the hazardous wastes, the volume of which, at 115 tons, corresponded to 70% of the total produced in the previous year, highlightsthe destination of oils and materials containing residual

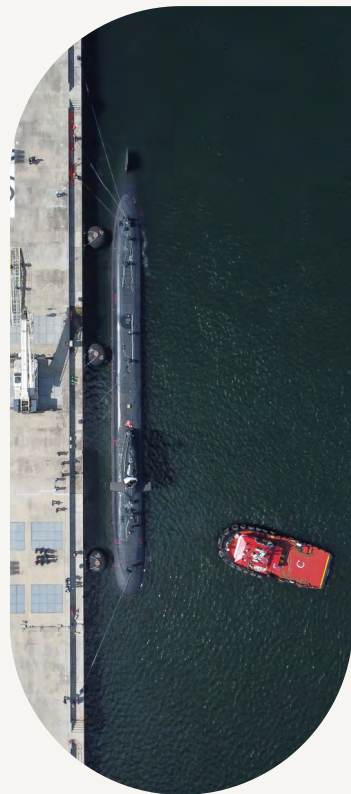
oils for co-processing in a blast furnace and for specific treatment and recycling, reducing their destination in industrial landfills by 50%.

Hazardous Destination (%)



Assuming the importance of the proper management of construction waste - rubble, which by making up large volumes, puts pressure on landfill capacity and creates additional impacts due to the emission of gases during its transportation, in 2024, in addition to the targets historically prescribed for

the management of general waste, the company proposes specific objectives for its treatment. In the next cycle, the company challenges itself to reuse or recycle at least 95% of construction waste and 65% of general waste (except rubble).



Water and Wastewater

| 303-1 | 303-2 | 303-3 | 303-5 |

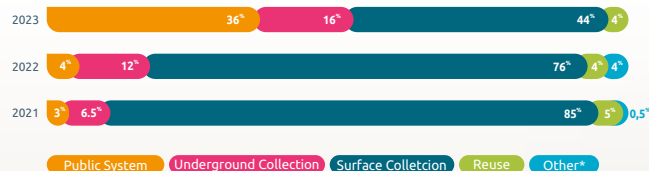
The quality of and access to water are central components of social and economic development, as well as determining the progress of infrastructure and the course of civil works. The efficient and sustainable management of its consumption, so as the treatment of its disposal, are crucial to facing the current challenges that are already affecting its availability, especially for the most vulnerable populations - effects that are amplified by climate events, which are becoming more and more frequent and severe every year. In this context, the responsibility of companies takes on a prominent role, both because they are major consumers and since they have the capacity to provide solutions that contribute to the sufficiency of that resource for future generations.

The issue, still characterized as latent by OEC's materiality matrix, is an important part of its environmental strategy, which in 2023 carried out an extensive diagnosis to better understand its water footprint. In projects underway in Brazil, Angola and Ghana, structured interviews, complementary to the identification of aspects and impacts and of compliance audits, classified opportunities for the evolution of such management with the assimilation of technology, calibration of processes, use of good practices and training of people - measures evaluated in the company's planning as early as 2024.

In 2023, the captured volume of 403,000 cubic meters - 78% less than the previous cycle, is the

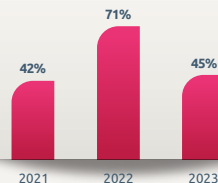
result of the completion of water-intensive processes, such as the commissioning tests of a power generation plant. In such volume, there is an increase in the share of water supplied by public systems and from underground collection. During the year, 45% of the works used reusing and recycling practices and, although the consolidated performance again corresponded to 4% of the consumed volume, projects in Brazil achieved significant success, reusing around 20% of the volume then captured - a result that, shared as a good practice, guides, motivates and challenges other projects to use even more comprehensive measures.

Water Consumption (%)



*In 2023, rain collection and water tank comprised 0.3%.

Works with Reuse or Recycling %



Water and Wastewater

| 303-1 | 303-2 | 303-4 |

The treatment of effluents generated in OEC's operations, subject to the requirements of the current legislation, applies the guidelines of corporate procedures that model solutions suited to the different scenarios encountered in projects.

The total volume treated in 2023, around 123,000 cubic meters - 67% less than the previous year, mostly of sanitary origin (96%), again, had the treatment plants operated by OEC as the main destination (74%). The operation of such units offers additional gains by relating the self-sufficiency of operations to the company's greater control in mitigating the impacts of less effective treatments. Owned and outsourced treatment plants also provide less pressure on local systems, which in 2023 received only 14% of the sanitary effluent produced at OEC. As for the destination of industrial effluents, it was once more prevailing for them to be sent for specific treatment, which received 64% of the created volume.

Sanitary Effluent (%)



Industrial Effluent (%)



COMPLIANCE

| 2-27 |

At OEC, corporate instructions set out in the Integrated Sustainability Program (PI-S) mobilize efforts to ensure that the impacts around construction sites are mitigated as much as possible, and that production on projects fully complies with environmental standards.

Such management, materialized in the day-to-day running of the projects, refers to the cycle of internal verifications, part of OEC's Sustainability Audit Program, included in the certification agenda.

In 2023, the performed audits verified that practices were normal, both in terms of PI-S prescriptions of and the legal requirements that

regulate activities. The minor offsets and non-conformities identified during the checks were settled and integrated into the continuous improvement routine.

That year, no fines were imposed for environmental irregularities and the notifications received were dealt with in a timely manner by the environmental agencies in charge. During that period, there were no relevant accidents - characterized as pollutants spills, in any volume or affected environment, fires and burn-offs, erosive processes and the carrying of materials on its projects, or in areas directly affected by the execution of its services.



Climate Agenda

| 2-24 | 3-3 | 201-2 |

The transition to a low-carbon economy is one of humanity's main environmental challenges. The role of companies in that journey requires a proactive approach so that risk management and the capture of opportunities occur simultaneously, with the necessary timeliness.

At OEC, the consequences of climate change are taken into account in risk analyses made during the study of new projects. Ongoing assessments during the management of the works by observing the environmental aspects of the processes, as well as the physical, regulatory and social or economic risks that may affect or be affected by the activities.

The company's commitment to such agenda, which began in 2009 when it signed up to the first Open Letter to Brazil on Climate Change - an initiative promoted by Ethos Institute, has guided the company's stance, which for 15 years has been integrated into voluntary initiatives and for 14 years has uninterruptedly drawn up its greenhouse gas

emissions inventory with a comprehensive scope. The consolidated collection single out the company's understanding of the profile of its issues, especially in its operating segment, where the characteristics of the required inputs, the size and complexity of the projects, escalate the challenges.

In 2023, following the search for measures to facilitate a better carbon footprint in its operations, OEC completed a pioneering study to identify opportunities for decarbonizing its construction activities. Such exercise, held with the support of a specialized consultancy, which assessed the history of emissions and their projection due to planned achievements and turnover, pointed to diesel oil and electricity as the most representative precursors - highlighting the contribution of fuel, which accounts for 74% of the company's scope 1 and 2 emissions. As results of the study, positive climate solutions were also equally mapped out, organized into six macro-projects related to optimizing the consumption or replacement of diesel and gasoline in the mobile fleet



and stationary equipment, for the use of renewable energy sources, and the aerobic treatment of effluents. In addition to the solutions aimed at scope 1 and 2 emissions with strategic suppliers, OEC is currently studying objective solutions to reduce scope 3 emissions from the purchase of goods and services, in that specific case, with greater attention to the use of less carbon-intensive steel and cement.

Such outcomes, assessed on the basis of the context, location and resources available in the projects, have already mobilized actions such as the

use of OEC's 100% Ethanol program, which encourages the mobilization, as far as possible, of 100% flex-fuel light fleets and their exclusive fueling with ethanol - an initiative enthusiastically welcomed by the teams at works throughout Brazil, where more than 80% of all fueling of such vehicles is now done with the ethanol. Also noteworthy are the measures to qualify the fleet monitoring, optimizing consumption, as well as the incorporation of hybrid equipment, such as photovoltaic lighting towers.

Energy and Emissions

| 3-3 | 201-2 | 302-1 | 302-2 | 302-3 | 302-4 |

The inventory of greenhouse gas emissions materializes the emissions profile of an enterprise and provides relevant information for assessing the performance of actions to reduce and offset emissions. Its accomplishment is confirmed as a required movement, especially in sectors having most impact on the climate, where efficient responses to adaptation are even more urgent. The planning of measures that are consistent with the outcome shown by the inventory, by considering clear premises that can be monitored, enables the choice of priorities, optimizes the allocation of resources and allows for course corrections as new measurements are taken, all of which contribute to the success of a company's environmental management.

At OEC, the inventory of emissions published annually since 2010 is the main reference for analyzing the company's energy performance. The established discipline and the multidisciplinary engagement of the teams are reflected in the learning curve that culminated, in 2023, in the connection of the emissions calculation platform to the management systems employed in the operations. Such link has simplified the collection process, which now automatically uploads around

90% of the required data. An automation that makes the process even more accurate and faster, as well as increasing its traceability, since the document certifying the origin of a given issue, scanned by the system, remains available for permanent checking.

The inventory of OEC takes into account internationally recognized methodologies that guide the emission factors and rates used in the calculations, in particular the standards of the Intergovernmental Panel on Climate Change (IPCC) and the Brazilian Green House Gas Protocol (GHG Protocol).

The collection and analysis of OEC's emissions, materialized in its annual inventory, which has been subject to evaluation by GHG Protocol Program since its first application in 2010, is also checked by an independent third party. The auditing process checks its scope and completeness, attests to the legitimacy of the data and recognizes the process alignment with ISO 14064 standard, which details and guides organizations in quantifying and reporting greenhouse gas emissions and removals.

See OEC's emissions inventory [here](#).

The published inventories and the positive results of their audits, assessed by the **GHG Protocol Program**, have been recognized with the Gold Seal - the standard of excellence awarded by the Program, for 10 consecutive years.

2010 2011 2012 2013

SILVER SEAL

2014 2015 2016

GOLD SEAL

The inventory of the emissions generated by the operations in 2023, already accounted for and audited, will be published in June 2024.

2017 2018 2019 2020 2021 2022

consumption, the operation of which was not yet reflected in the consolidated revenue.

During that period, 86% of electricity consumption was concentrated in Brazil, which, according to the Empresa de Pesquisa Energética (the Energy Research Company, 2022), has a matrix of 84.8% from renewable sources. Since the electricity purchased in the Country does not provide data on its generating source, that rationale allows to state that at least 73% of the company's total energy consumption comes from renewable sources. Another relevant aspect was the Country's adherence to OEC's 100% Ethanol campaign, represented by the significant growth in the share of that fuel in the consolidated matrix.

ENERGY

CONSUMPTION (GJ) 2021 2022 2023

Non-renewable

Diesel	339,911	567,265	612,172
Gasoline	16,056	19,086	14,865
Liquefied Petroleum Gas	5,505	4,148	3,751
Other Non-Renewables	416	332	2,312

Renewable

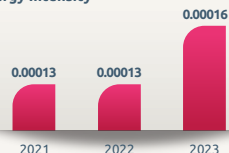
Hydrated Ethanol	1,593	413	1,688
------------------	-------	-----	-------

Electricity

Electricity	15,470	37,421	20,167
-------------	--------	--------	--------

TOTAL 378,952 628,665 654,955

Energy Intensity*



*A intensidade energética considera o consumo de energia, em GJ, e a receita bruta, em reais.

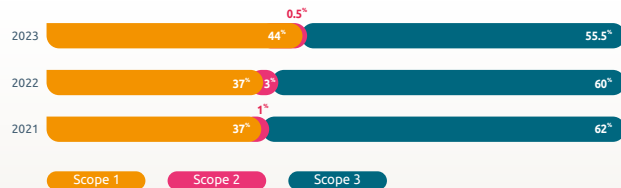
Energy and Emissions

| 3-3 | 305-1 | 305-2 | 305-3 | 305-4 | 305-5 |

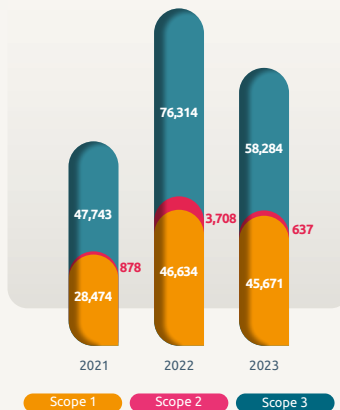
The emissions profile recorded in 2023 maintained the company's characteristic trend, more prevailing in scope 3 of indirect emissions (acquisition of goods and services) and scope 1 (emissions from stationary

and mobile combustion, fugitive emissions and emissions from the generation of internally) waste and treated effluents).

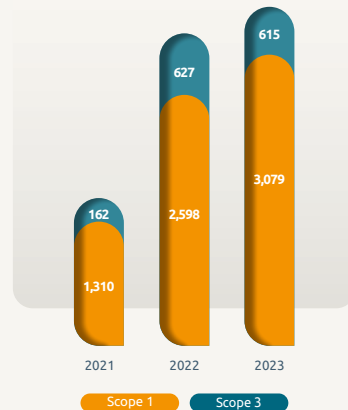
Emissions Profile %



Emissions Profile (tCO₂eq)

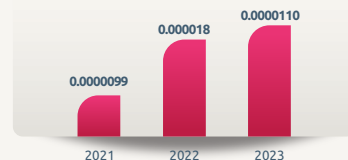


Biogenic Emissions (tCO₂eq)



As seen from the energy intensity curve, even though scope 1 and 2 emissions were lower than those consolidated in 2022, the reduction in gross revenue in 2023 caused the emissions intensity curve to rise.

Emissions Intensity*



*Emissions intensity considers scope 1 and 2 emissions in tCO₂eq, and gross revenue in Brazilian Reals.

Biodiversity

| 3-3 | 304-1 | 304-2 | 304-4 | 404-1 |

OEC acknowledges and acts according to the impact studies and environmental licensing of projects - the ownership and management of which are often the duties of its clients. Furthermore, in the processes under its responsibility, in an appropriate and timely manner, the company conducts or supervises licensing processes, as well as provides the applicable licenses and authorizations. The requirements of such studies and license regulation, regardless of their ownership, and the current legislation, guide the definition of the execution strategy for the projects carried out by the company.

In 2023, there were no relevant impacts on biodiversity caused by OEC's operations, with emphasis on the even more strict monitoring that attested the compliance of the management of a construction project being implemented in an area of the Amazon rainforest. Also during that period, as part of the sustainability training agenda, initiatives were carried out to ensure the understanding and engagement of all persons in protecting the environment. Such actions, applied on all construction sites, amounted to more than 58,000 hours of training, involving members and subcontracted workers.



Efficiency and Innovation

| 2-28 | 2-29 | 3-3 |

In its 80 years of existence, OEC has successfully executed approximately 3,000 major projects, which have challenged and stimulated the creativity and resilience of its engineering, especially in contexts with greater socio-environmental complexity and in pioneering projects that have brought infrastructure to remote locations. The success of that path, which is the result of competence, commitment and motivation of its members, sets OEC apart, as evidenced in its materiality matrix, which highlights the importance and efficiency of the processes employed by the company.

The learning that resulting from such experience and the changes seen in the infrastructure sector find governance and strategy in OEC, which understands innovation as a driver of excellence in its deliveries. This is reflected in its Open Innovation Program - OEC IN, which aims to strengthen practices that increase the company's productivity, sustainability and competitiveness.



SHARED KNOWLEDGE



At OEC, communication with members is facilitated by a global network connecting people across all projects, the IntraOEC, updated in 2023 to deliver a more modern and intuitive environment.

Since its launching in November, almost 200,000 hits have been recorded. Currently, on average, IntraOEC receives approximately 1,500 visitors a day.

The new platform available in three languages, offers quick access to all guidance and technical documentation, indicator management systems and performance reports, as well as administrative, human resources, service and relationship gateways.

Relevant content from 14 project support and operational areas is organized in IntraOEC. On that platform, the Works Gateway stands out by offering comprehensive and up-to-date content on the progress of projects, including audiovisual resources. In the Works Gateway, it is possible to see the main characteristics of each contract and its leaders in a transparent way.



Through OEC IN, solutions to the most diverse challenges are planned based on four pillars: developing an internal culture of mobilization and engagement; integrating the company into the open innovation ecosystem; offering technical support in technological update, knowledge management and digital transformation processes; and positioning OEC as a protagonist that fosters innovation in its segment. By stimulating the search for new methodologies, technologies, materials and processes, the Program provides the collection and dissemination of the knowledge acquired in such reflections, contributing to its replication in the projects.

OEC IN is led by a fixed coordination group which is accountable for engaging the technical areas and setting the priorities on such agenda. This group also acts as a facilitator for the development of solutions that address the challenges and opportunities identified in the construction sites. Such solutions are addressed in work groups that are temporary in duration and organize themselves spontaneously, inspired by the concept of "agile tables". Such collectives bring together people with different skills, aptitude for collaboration and common goals.

RECOGNITION

In 2023, OEC was one of the highlights of the Top Open Corps 2023 ranking in the Engineering and Construction category. According to 100 Open Startups, the organization that promotes the ranking and assesses the participating companies, the acknowledgement ratifies the company's performance in promoting open innovation and relationships with Startups.

As well as rewarding the main players in open innovation in the Country, the ranking aims to encourage and measure the evolution of that practice in Brazil and Latin America. By assessing objective criteria based on the quantity and intensity of relationships between corporations and startups, the ranking confirms itself as one of the main sources of data on open innovation in such environments.

The intensive communication and relationship agenda makes it possible for all members to engage with the Program and share what they have learned. Highlights include newsletters aimed at OEC's technical staff and technical articles published in important specialized media outlets, events held internally - especially webinars and workshops, research and the creation, on IntraOEC, of a specific directory for the Innovation area. Also must be listed Company's participation in relevant events and OEC Connection, an initiative that produces and makes available podcasts in which guests discuss emerging

KNOWLEDGE COMMUNITIES

OEC believes in and values the potential of all persons and to increase their connection and co-creation, encourages their participation in Knowledge Communities. Environments that bring together members with common interests and in-depth knowledge of the issues relevant to their fields.

The integration of such persons – both in person or remotely - facilitates the exchange of experiences and learning, supporting the efficiency of projects and the winning of new business.

Currently, 15 Knowledge Communities feed the bank of good practices and organize cycles of meetings and webinars to discuss topics relevant to the success and future of the company.

themes and engineering challenges, bringing the company and its market closer to the open innovation [ecosystem](#).

As to the training agenda, which began in 2023, started preparing the company to adapt its practices to the requirements of ISO 56.002 standard on Innovation Management. In 2024, efforts will be directed towards obtaining that certification which, if successful, will make OEC the first Brazilian construction company to be certified according to such guidelines.

Access the OEC channels on Spotify and YouTube and listen to OEC Connection, and sign up [here](#) to receive the OEC IN newsletters.



Another front highlighted in that period gathers the actions of the BIM (Building Information Modelling) strategy, the application of which, from pre-planning to the completion of new works, promotes an integrated, more efficient and sustainable approach to the management of construction projects. In 2023, the innovation team continued the training program dedicated to the BIM methodology and continued to support projects for its application.

PREMIO DESTAQUE AWARD

The Premio Destaque (Outstanding Achievement), an initiative of Novonor Group - OEC's parent company, has been awarded annually since 1992 to recognize the success of projects in specific areas, promoting the culture of recording, disseminating and reusing knowledge.

The more than 8,000 projects published in the Award's 32 years are still available for consultation on a responsive platform developed by OEC teams using artificial intelligence resources.

OEC has published more than 3,500 works and has won many awards. In 2023, the project applications at OEC grew by 10%, signaling the motivation of teams and greater integration of teams to use innovation and new technologies.

Quality and Acknowledgements

| 2-1 | 2-24 | 3-3 |

OEC's Quality Management System, as set out in its Quality Policy, leads to the use of standards that facilitate compliance with technical specifications, contractual requirements, legal obligations and other stakeholder requirements and customer expectations. The goals of such management are the continuous improvement of processes through the application of efficient executive methodologies and technologically innovative solutions, the effective contribution to risk management and the overcoming of challenges in projects, given the executive capacity and reuse of knowledge acquired throughout the company's history.

The application of such system was facilitated by the standardization in 2023, of executive and management procedures and their control forms. The guiding documentation, which will be made available in the first months of 2024, brings together more than 400 files that will make a major contribution to speeding up the implementation of Quality Plans in the company's projects.

The results of such Plans and the alignment and balance of conduct in the projects, which were subjected to an extensive cycle of audits, made it possible for OEC to be re-certified in 2023 with ISO 9001 and OEC's Programa Brasileiro da Qualidade e Produtividade do Habitat (the Brazilian Habitat Quality and Productivity Program, ou PBQP-H). On that occasion, the company's ISO 9001 certificate, in force since 1999, maintained its broad scope, covering all the presentation vehicles and service scopes offered by the company. As to the PBQP-H, it maintained the Level A certificate, in force since 2015, for the accomplishment of road works, special engineering structures, sanitation and building works.

Also in force during that period were the A Seal of the American Society of Mechanical Engineers (ASME) for the assembly and repair of boilers and external boiler piping, and the Certificate of Authorization R (or R Symbol) issued by the National Board of Boiler and Pressure Vessel Inspectors (NBBI) for repairs and metal alterations to pressure vessels and boilers, both originally issued in 2017.

In 2023, among the acknowledgments awarded to OEC, the most noteworthy in Brazil are the award given for the application of Building Information Modeling (BIM) in the project for Canal Adutor do Sertão Alagoano, in Brazil, and the Ranking of the Brazilian Engineering, drawn up by the specialized magazine O Empreiteiro (The Contractor), which positions OEC as the country's largest construction company in the heavy infrastructure segments - a leadership that boosts the company's commitment to excellence and innovation.

As to the international front, OEC celebrated a new acknowledgment from the US magazine Engineering News-Record (ENR), the main international reference for monitoring and evaluating the construction sector.

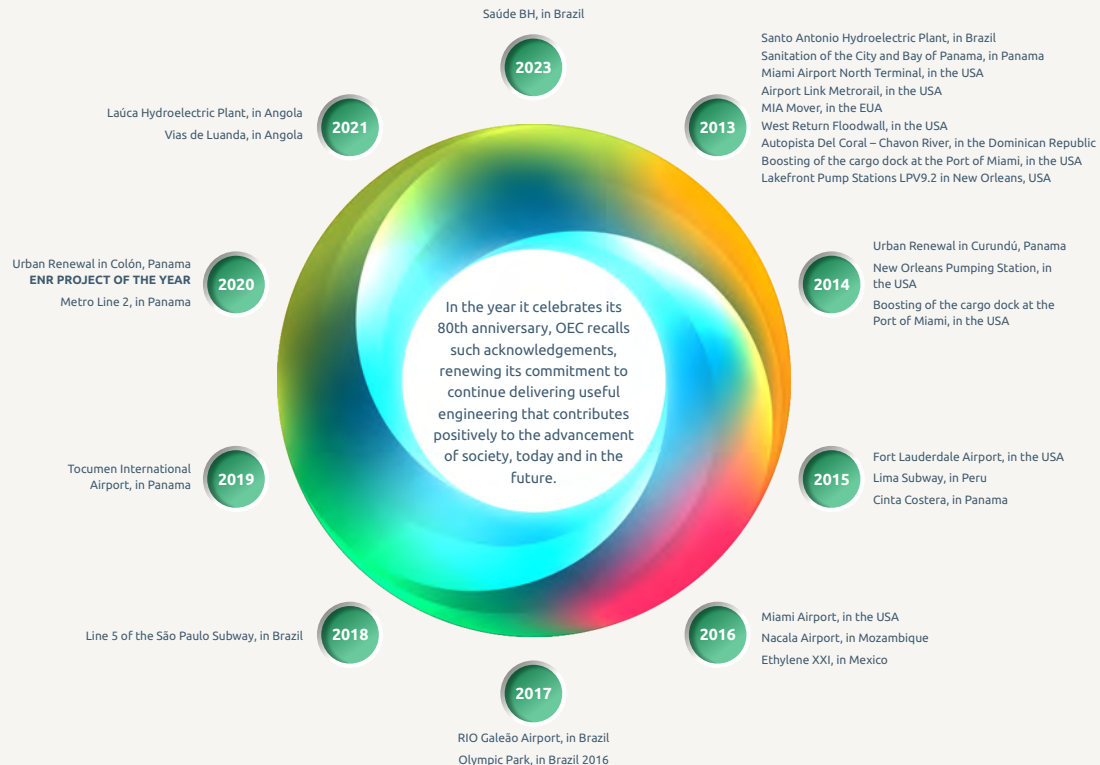
ENR: THE OSCAR OF ENGINEERING

ENR's Global Best Projects, known as the "Oscars of World Engineering", acknowledges the best projects implemented globally.

The projects are assessed by a stand-alone jury made up of leaders from the design and construction industry. The award lists projects in categories set out by the type of infrastructure and ranks their performance based on the quality of design, efficiency of construction processes, incorporation of innovation, operational safety and overcoming challenges, especially valuing companies' ability to collaborate effectively with all stakeholders, generating value for their industry and society.

OEC exhibits great success in the competition, winning 27 awards, including 20 global and seven regional acknowledgments. On that success path, in 2020, the Colón Reurbanization Project in Panama was chosen as the ENR Project of the Year, the highest achievement awarded by ENR.

In 2023, the Saúde BH project, which makes it possible to deploy health care units in Belo Horizonte, the capital city of the state of Minas Gerais, in Brazil, was the winner in the Health Care category.





GRI Summary

GRI Summary

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

GENERAL CONTENT		Page		Page		Page																																																																						
2-1	Organizational details In 2023, mobilization, implementation, commissioning and demobilization activities occurred in the following projects and geographies:	10, 11, 12, 13, 14, 28, 39, 77	2-2	Entities included in the organization's sustainability reporting The performance presented here is the result of operations controlled by or subsidiaries of OEC S.A. - especially from its vehicles OECI S.A., CNO S.A., CBPO ENGENHARIA LTDA. and TENENGE ENGENHARIA LTDA.	9	2-7	Employees The reported indicators, consolidated in the company's people management system, represent the active employees as of the end of December 2023.	10, 43																																																																				
	<table><tr><th>UNIT</th><th>COUNTRY</th></tr><tr><td>CABINDA INTERNATIONAL AIRPORT</td><td>Angola</td></tr><tr><td>LAUCA HYDROELECTRIC PLANT</td><td>Angola</td></tr><tr><td>ECR 5&6 HIGHWAY/GANA LAUCA TRANSMISSION LINE</td><td>Angola</td></tr><tr><td>CABINDA REFINERY</td><td>Angola</td></tr><tr><td>LOBITO REFINERY</td><td>Angola</td></tr><tr><td>BARRA DO DANDE OCEANIC TERMINAL</td><td>Angola</td></tr><tr><td>BRISA CONCESSION</td><td>Portugal</td></tr><tr><td>TOCUMEN INTERNATIONAL AIRPORT</td><td>Panama</td></tr><tr><td>CONCESSIONAIRE MADDEN COLON</td><td>Panama</td></tr><tr><td>MAINTENANCE WORKS IIRSA SOUTH ROAD</td><td>Peru</td></tr><tr><td>OBRAS DE MANUTENÇÃO RODOVIA IIRSA SUR</td><td>Peru</td></tr><tr><td>RAMAL LINEA 2 OF THE PANAMA METRO</td><td>Panama</td></tr><tr><td>SOUTH GAS CONSORTIUM</td><td>Brazil</td></tr><tr><td>SANTA CRUZ CONSORTIUM</td><td>Brazil</td></tr><tr><td>NORTHEAST BASE INDUSTRIAL PLANT</td><td>Brazil</td></tr><tr><td>SOUTHEAST BASE INDUSTRIAL PLANT</td><td>Brazil</td></tr><tr><td>SOUTH BASE INDUSTRIAL PLANT</td><td>Brazil</td></tr><tr><td>MATARIFE REFINERY</td><td>Brazil</td></tr><tr><td>MATARIFE REFINERY - CB-631</td><td>Brazil</td></tr><tr><td>INFRASTRUCTURE OF UTE AZULÃO</td><td>Brazil</td></tr><tr><td>BR-386 – VIASUL HIGHWAY</td><td>Brazil</td></tr><tr><td>XERÉM WATER TREATMENT PLAN</td><td>TBrazil</td></tr><tr><td>EUROFARMA MEDICINES PLANT</td><td>Brazil</td></tr><tr><td>LIGAÇÃO VIÁRIA CAMPO GRANDE</td><td>Brazil</td></tr><tr><td>MARAPICU WATER TREATMENT PLANT</td><td>Brazil</td></tr><tr><td>GUARATUBA BRIEDGE</td><td>Brazil</td></tr><tr><td>NAVAL BASE SHIPYARD PROJECT</td><td>Brazil</td></tr><tr><td>PR 092 HIGHWAY</td><td>Brazil</td></tr><tr><td>BH HEALTH</td><td>Brazil</td></tr><tr><td>TRANSBRASIL</td><td>Brazil</td></tr><tr><td>TRANSOESTE</td><td>Brazil</td></tr><tr><td>BHS CROSSOVER MIA</td><td>United States</td></tr><tr><td>DHL WAREHOUSE</td><td>United States</td></tr></table>	UNIT	COUNTRY	CABINDA INTERNATIONAL AIRPORT	Angola	LAUCA HYDROELECTRIC PLANT	Angola	ECR 5&6 HIGHWAY/GANA LAUCA TRANSMISSION LINE	Angola	CABINDA REFINERY	Angola	LOBITO REFINERY	Angola	BARRA DO DANDE OCEANIC TERMINAL	Angola	BRISA CONCESSION	Portugal	TOCUMEN INTERNATIONAL AIRPORT	Panama	CONCESSIONAIRE MADDEN COLON	Panama	MAINTENANCE WORKS IIRSA SOUTH ROAD	Peru	OBRAS DE MANUTENÇÃO RODOVIA IIRSA SUR	Peru	RAMAL LINEA 2 OF THE PANAMA METRO	Panama	SOUTH GAS CONSORTIUM	Brazil	SANTA CRUZ CONSORTIUM	Brazil	NORTHEAST BASE INDUSTRIAL PLANT	Brazil	SOUTHEAST BASE INDUSTRIAL PLANT	Brazil	SOUTH BASE INDUSTRIAL PLANT	Brazil	MATARIFE REFINERY	Brazil	MATARIFE REFINERY - CB-631	Brazil	INFRASTRUCTURE OF UTE AZULÃO	Brazil	BR-386 – VIASUL HIGHWAY	Brazil	XERÉM WATER TREATMENT PLAN	TBrazil	EUROFARMA MEDICINES PLANT	Brazil	LIGAÇÃO VIÁRIA CAMPO GRANDE	Brazil	MARAPICU WATER TREATMENT PLANT	Brazil	GUARATUBA BRIEDGE	Brazil	NAVAL BASE SHIPYARD PROJECT	Brazil	PR 092 HIGHWAY	Brazil	BH HEALTH	Brazil	TRANSBRASIL	Brazil	TRANSOESTE	Brazil	BHS CROSSOVER MIA	United States	DHL WAREHOUSE	United States		2-3	Reporting period, frequency and contact point	9	2-8	Workers who are not employees The reported indicators, consolidated in the company's people management system, represent the active outsourced workers at the end of December 2023. The engagement of outsourced workers occurs especially for the execution of support services or highly specialized tasks that may be required by the technical scope of the projects.	10, 43
UNIT	COUNTRY																																																																											
CABINDA INTERNATIONAL AIRPORT	Angola																																																																											
LAUCA HYDROELECTRIC PLANT	Angola																																																																											
ECR 5&6 HIGHWAY/GANA LAUCA TRANSMISSION LINE	Angola																																																																											
CABINDA REFINERY	Angola																																																																											
LOBITO REFINERY	Angola																																																																											
BARRA DO DANDE OCEANIC TERMINAL	Angola																																																																											
BRISA CONCESSION	Portugal																																																																											
TOCUMEN INTERNATIONAL AIRPORT	Panama																																																																											
CONCESSIONAIRE MADDEN COLON	Panama																																																																											
MAINTENANCE WORKS IIRSA SOUTH ROAD	Peru																																																																											
OBRAS DE MANUTENÇÃO RODOVIA IIRSA SUR	Peru																																																																											
RAMAL LINEA 2 OF THE PANAMA METRO	Panama																																																																											
SOUTH GAS CONSORTIUM	Brazil																																																																											
SANTA CRUZ CONSORTIUM	Brazil																																																																											
NORTHEAST BASE INDUSTRIAL PLANT	Brazil																																																																											
SOUTHEAST BASE INDUSTRIAL PLANT	Brazil																																																																											
SOUTH BASE INDUSTRIAL PLANT	Brazil																																																																											
MATARIFE REFINERY	Brazil																																																																											
MATARIFE REFINERY - CB-631	Brazil																																																																											
INFRASTRUCTURE OF UTE AZULÃO	Brazil																																																																											
BR-386 – VIASUL HIGHWAY	Brazil																																																																											
XERÉM WATER TREATMENT PLAN	TBrazil																																																																											
EUROFARMA MEDICINES PLANT	Brazil																																																																											
LIGAÇÃO VIÁRIA CAMPO GRANDE	Brazil																																																																											
MARAPICU WATER TREATMENT PLANT	Brazil																																																																											
GUARATUBA BRIEDGE	Brazil																																																																											
NAVAL BASE SHIPYARD PROJECT	Brazil																																																																											
PR 092 HIGHWAY	Brazil																																																																											
BH HEALTH	Brazil																																																																											
TRANSBRASIL	Brazil																																																																											
TRANSOESTE	Brazil																																																																											
BHS CROSSOVER MIA	United States																																																																											
DHL WAREHOUSE	United States																																																																											
			2-4	Restatements of information The reclassification of the amounts of each item in the Income Statement from "Continued Operations" to "Discontinued Operations" of the Company's subsidiaries and affiliates in the geographies defined by Management as "non-operational", especially in Argentina, Colombia, Ecuador, Mexico, Portugal, the Dominican Republic and Venezuela, led to changes in the financial performance reported in 2022. Likewise, the inclusion of new data due to the activities of a project in Brazil led to a revision of the total emissions inventoried by the company in 2022.	-	2-9	Governance structure and composition	23, 24, 25, 26, 27																																																																				
			2-5	External assurance This Report has not been externally verified.	-	2-10	Nomination and selection of the highest governance body	23																																																																				
			2-6	Activities, value chain and other business relationships OEC requires that suppliers and service providers operate in compliance with the standards defined by its guiding documentation, with emphasis on what is prescribed in its Supplier Code of Conduct, policies and guidelines, especially regarding labor issues, occupational health and safety standards, human rights, socio-environmental requirements and practices, compliance with legislation, as well as anti-corruption practices. All procurement of goods or services, as well as relationships with clients, business partners, any representatives and the hiring of staff members are guided by specific due diligence processes. The provision of services, supply of goods, relationships, and the conduct and performance of workers are continuously monitored and evaluated as part of the ongoing cycle of the business's Action Program.	11, 12, 13, 14, 21	2-11	Chair of the highest governance body	23, 24																																																																				
						2-12	Role of the highest governance body in overseeing impact management	23																																																																				
						2-13	Delegation of responsibility for managing impacts	23, 26, 27																																																																				
						2-14	Role of the highest governance body in sustainability Reporting	9																																																																				
						2-15	Conflicts of interest Conflicts of interest are prevented and managed at OEC through specific Guideline instructions, which are part of the company's globally applied Integrity Program framework. The occurrence of conflicts of interest is reported as part of the performance monitoring of the Integrity Program.																																																																					

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

PagePagePage

GRI Summary

MATERIALITY

3-1

Process to determine material topics

The content and boundary of this Report were defined by taking into consideration the results of the 2022 update of OEC's Materiality Survey. The aspects and impacts associated with the material issues identified occur both inside and outside the company and relate to and affect its stakeholders at different levels, as reported in the company's materiality matrix. The Company is sometimes responsible for, sometimes contributed to, or is directly linked to these impacts.

3-2

List of material topics

In addition to the relevant topics identified by OEC's Materiality Survey, detailed in this Report, concerns raised by stakeholders presented through reports received via the Ethics Line, as well as through the direct application of ombudsmen in its operations, are systematically evaluated at OEC. These references are considered as relevant matter for acting and evaluating performance in the business. The context and limits, stakeholders related, and management characteristics of each Material Topic are detailed below.

Page

19

20

ENVIRONMENTAL	Energy and GHG emissions	They relate to actions to identify emission sources and quantify greenhouse gas (GHG) emissions, and initiatives to mitigate carbon footprint	They occur due to the company's own and controlled activities and in its business relationships	They involve all stakeholders on a global scale, are directly connected with the practices of suppliers and service providers, and are of special relevance to customers, financial entities, governments, nongovernmental organizations, and communities
	Waste management	They cover the required processes, the conformity of the practices and the best destination for the adequate management of the waste generated		They are of interest to all stakeholders, directly involving the social groups and localities that receive the operations, and are directly related to the practices of suppliers and service providers, being of special relevance to governments, nongovernmental organizations, regulatory bodies, and civil society organizations
	Risks and opportunities arising from climate change	They involve adapting the operation to deal with projected climate change impacts that include extreme events that could compromise the operation and safety of these infrastructures. They also cover opportunities for new business connected with climate change mitigation, such as the execution of projects for carbon capture and storage, for renewable energy generation and in the implementation of eco-efficient infrastructures	They take place due to the company's own and controlled activities	They are of interest to all audiences, directly involving the social groups and localities that are daily related to the operations required in the work, and are directly related to the practices of suppliers and service providers, being of special relevance to shareholders, customers, financial entities, governments, nongovernmental organizations, regulatory entities, members and communities
	Management of impacts on works surroundings	They are connected with the economic, social and environmental impacts generated in the works surroundings, include the management strategies and the channels for consulting and listening to the stakeholders, the procedures for control and mitigation of the identified impacts, those dedicated to the protection of human rights and to the environment preservation, and the measures for damage repair and recovery	They occur due to the company's own and controlled activities and in its business relationships	They are of interest to all audiences, directly involving the social groups and localities that are daily related to the operations or to the logistics required in the work, and are directly related to the practices of suppliers and service providers, being of special relevance to shareholders, customers, financial entities, governments, nongovernmental organizations, regulatory entities, members and communities
SOCIAL	Safety and well-being	They include governance, management systems and controls adopted to mitigate the risk of accidents and occupational diseases. They highlight the accident frequency and severity rates and the mechanisms to reduce their occurrence. They involve efforts to preserve the life and physical integrity of people, and to promote their well-being		They are of interest to all publics, directly involving own and outsourced workers and the social groups daily connected with the operations, keeping a direct relationship with the practices of suppliers and service providers, being of special relevance to shareholders, clients, financial entities, governments, regulatory entities, members, civil society organizations and communities
	People management	They cover the actions for attracting and selecting workforce, for training and promoting the development of people, for inclusion, and for promoting diversity, as well as to ensure the identification, valorization and retention of intellectual and human capital of the headcount	They take place due to the company's own and controlled activities	They are of interest to all audiences, directly involving own and outsourced workers and social groups daily connected with the operations, are influenced by the value chain practices, and are of special relevance to shareholders, customers, governments, members and organizations of civil society and communities
	Value generation in the communities	They cover the positive impacts generated in the localities during implementation of the ventures, especially when connected with dynamization of the local economy given the creation of opportunities for jobs and income generation, to training and professional capacity building of people and to the contribution to the development and qualification of the market and local infrastructure. Likewise, they are arising from social responsibility actions and programs for protection and promotion of human rights	They occur due to the company's own and controlled activities and in its business relationships	They are of interest to all audiences, directly involving our own and outsourced workers, the local market, and the social groups daily connected with the operations, being of special relevance to shareholders, customers, governments, nongovernmental organizations, members and communities
	Diversity and Inclusion	They include the initiatives and programs structured to promote diversity among the company's workers, highlighting affirmative actions and the company's ability to offer equitable conditions that facilitate the admission and development of all people, especially among the leadership	They occur due to the company's own and controlled activities and in its business relationships	They are of interest to all audiences, directly involving the company's own workers and the communities surrounding the projects, with indirect relations and influence with subcontracted workers, the local market, and groups and entities that represent society
GOVERNANCE	Ethics and integrity	They include governance, management systems and control mechanisms that ensure ethical conduct and compliance in the company, cover the systems and processes implemented to identify and mitigate the risk of occurrence of non-compliance with business policies and standards, especially regarding corruption and bribery	They take place due to the company's own and controlled activities	They involve all stakeholders on a global scale, directly involving own and subcontracted workers, suppliers, service providers and business partners, and is of special relevance to shareholders, customers, financial entities, governments, regulatory bodies, civil society members and organizations, and communities
	Efficiency and quality	They cover the processes and technologies employed so that the projects are executed with maximum efficiency and technical and construction quality. They involve the mechanisms adopted to evaluate performance from the planning, during the implementation, and in the life cycle of the projects. These include investments in research and development, innovation, eco-efficient solutions and materials		They involve especially the engineering and construction and industrial assembly segment, academia, research institutes, and technology and innovation hubs, are influenced by value chain practices, and are of special relevance to shareholders, customers, financial entities, academia, members, business partners, civil society organizations, and communities
	Growth and financial strength	They highlight the company's strategic plan, the strengthening of the economic and financial performance with a focus on winning new business and its continuity, as well as the generation of value to all stakeholders	They take place due to the company's own and controlled activities	They involve all stakeholders on a global scale, directly involving the top leadership, and is of special relevance to shareholders, financial entities, creditors, members, suppliers and service providers
	Reputation and transparency	They cover the mechanisms used to promote a timely and transparent communication with all stakeholders, strengthening the positive attributes of the corporate culture and brand, especially when connected with quality in service delivery		They are of interest to all audiences, involving our own and outsourced workers, the media, opinion makers, regulators, and civil society organizations, being of special relevance to shareholders, customers, financial entities, and members

GRI Summary

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

MATERIAL TOPICS | ENVIRONMENT

Page

3-3

Management of material topics

25, 26, 27, 60,
65, 71, 72, 73, 74

OEC's guiding documentation, specially its Policies on Governance, Integrity, People, and Sustainability, the Code of Conduct, and specific guidelines detailing these instructions, guide and regulate the management of commitments associated with this set of material topics, incorporating ethics, compliance, efficiency, transparency, environmental protection, preservation of natural resources, and respect for human rights as intrinsic values in achieving positive outcomes for the company and its stakeholders, both now and in the future.

In these considerations, the guidelines and recommendations defined by the Novonor Group - OEC's controlling shareholder - are also considered, especially with regard to its Vision 2030 and ESG Positioning, as well as the values of "Our Culture" - the connecting and identifying element of the Novonor Group. The instructions in its guiding documentation and the standardization of the management systems applied influence the strategic planning, or Action Program (AP). The AP, formally and annually established and duly approved by its Board of Directors, defines the measures, roles, responsibilities and priorities of all the people involved in managing the impacts related to the activities. The assessment cycle of the objectives agreed in the AP includes monitoring the objectives, targets and indicators that measure the company's ESG performance. The operationalization of these instructions is the practice of each OEC site and of the company, whose performance is systematically monitored, evaluated and disseminated - with emphasis on best practices.

Material Topic | Management of Impacts on Works Surroundings

Material Topic | Energy and GHG Emission

Material Topic | Waste Management

Material Topic | Risks and Opportunities Arising from Climate Change

201-2

Financial implications and other risks and opportunities due to climate change

The financial implications and risks arising from climate change are assessed in the risk analyses conducted during the study of potential business opportunities, the development of strategies to secure these projects, their mobilization, and throughout the implementation of acquired projects. In this context, the consequences of extreme events on the feasibility of projects are observed, as well as the opportunities given the market's investment in adapting infrastructure to climate change - services that are part of the portfolio offered and of great interest to the construction company. The impacts and investments associated with these risks and opportunities are strategic matters for pipeline management and are therefore not public.

301-1

Materials used by weight or volume

Nominal material consumption (values in tons): In 2021, Cement 40,696 | Asphalt 37,346 | Steel 9,362 | Diesel 15,450 | Gasoline 607 | LPG 87 | Ethanol 19. In 2022, Cement 18,427 | Asphalt 1,697 | Steel 22,836 | Diesel 9,202 | Gasoline 522 | LPG 116 | Ethanol 75. In 2023, Cement 40,696 | Asphalt 16,414 | Steel 7,354 | Diesel 15,217 | Gasoline 376 | LPG 79 | Ethanol 62 | Others 65. In addition, not converted to tons, there are 98,232 m³ of concrete consumed in 2021, 132,191 m³ in 2022, and 120,005 m³ in 2023.

301-2

Recycled input materials used

The nature of the services provided by OEC requires large volumes of non-recyclable materials. The consumption of raw materials or recycled materials is basically represented by the use of wood from reforestation and the reuse of waste generated as construction inputs - mainly construction waste (rubble), soil and rock, as shown in this Report.

302-1

Energy consumption within the organization

Page

71,72

302-2

Energy consumption outside of the organization

In 2023, energy consumed outside the organization", already represented in our scope 3 emissions, had the following configuration:

Precursor Group	Precursor	GJ
Non-renewable fuels	Acetylene	96.36
	Diesel / Brazil	19,298.23
	Diesel B0	785.54
	Aviation Kerosene	21,908.08
Petrochemical industry inputs and products	Lubricante	0.92
Building materials	Asphalt	36,766.30
	Asphalt (ICE)	6,060.37
	Steel	179,441.09
	Cement CP II	35,255.82
	Cement CP III	111,987.39
	Cement CP IV	13,732.96
	Cement CP V	7,665.74
	Concrete	228,011.27
TOTAL		661,010.06

302-3

Energy intensity

Page

72

302-4

Reduction of energy consumption

The study on decarbonization opportunities for the services provided by OEC, released in 2023, assesses important elements to qualify the reduction of the energetic requirements of the services provided. The business decision related to inputs and strategy modifications that enable such reductions, however, is largely dependent on the choice of clients, who are the owners of the projects erected by OEC in this cycle, these reductions are mainly represented by the change in the light fleet's fueling matrix (quantified in this report) and the adoption of photovoltaic lighting in part of the projects, which still has little significant impact on measured consumption.

GRI Summary

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

	Page		Page		Page
302-5	Reductions in energy requirements of products and services	-	303-4	Water discharge	69
	The study on decarbonization opportunities for the services provided by OEC, released in 2023, offers important elements to qualify the reduction of the energetic requirements of the services provided. The business decision related to inputs and strategy modifications that enable such reductions, however, is largely dependent on the choice of clients, who are the owners of the projects erected by OEC. In this cycle, such reductions have not been quantified, the indicator, as well as other details that may be applicable, shall be qualified for future reporting.			Nominal destination of effluents (values in thousand m³): In 2021, Sanitary Effluents to Public System 0.1 Own Treatment Unit 375 External Treatment Unit 17 Septic Tank 0.87 and, Industrial Effluents to Decantation and Sedimentation Basin 55 Water and Oil Separator 2 Specific Treatment 0.2. In 2022, Sanitary Effluents to Public System 5 Own Treatment Unit 241 External Treatment Unit 10 Septic Tank 1.8 and, Industrial Effluents to Decantation and Sedimentation Basin 11 Water and Oil Separator 5 Specific Treatment 96. In 2023, Sanitary Effluents to Public System 16 Own Treatment Unit 88 External Treatment Unit 7 Septic Tank 6 and, Industrial Effluents to Water and Oil Separator 1.6 Specific Treatment 2.8.	
303-1	Interactions with water as a shared resource	68, 69	303-5	Water consumption	68
	The water footprint diagnosis, carried out in 2023, confirmed the position assigned to the topic in the company's materiality survey: a matter of priority attention, but not material. As a result, OEC will continue to control and monitor consumption in its operations, as presented in its Annual Reports. As part of its commitment to the proper management of the impacts generated by its operations, the company will continue to pay attention to the adoption of practices and inputs that optimize the use and reuse of this resource.			The OEC remains committed to qualifying the reporting of this indicator, and this information will be organized for publication in future rep	
303-2	Management of water discharge related impacts	68, 69	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	74
	OEC operates in compliance with the regulations prescribed by the current and applicable legislation in the countries where it operates. Additionally, it considers the requirements and regulations of environmental programs resulting from the environmental impact studies of its projects and observe the directives of its clients.		304-2	Significant impacts of activities, products and services on biodiversity	74
303-3	Water withdrawal	68	304-3	Habitats protected or restored	-
	Nominal water consumption by source of withdrawal (values in thousand m³): In 2021, Surface 1,019 Underground 78 Public System 33 Tank Truck 8 Reuse 59. In 2022, Surface 1,396 Underground 222 Public System 79 Tank Truck 64 Reuse 65. In 2023, Surface 176 Underground 65 Public System 144 Tank Truck 64 Reuse 17.		305-1	Direct (Scope 1) GHG emissions	73
				The data presented refers to emissions produced between January and December 2023 and considers a per-shareholding approach. Scope 1 comprises emissions from stationary and mobile combustion, fugitive emissions, emissions from industrial and agricultural processes, those related to land use change and waste generation (solid waste and effluents). OEC includes all emitted gases in its calculations.	
			305-2	Energy indirect (Scope 2) GHG emissions	73
				The data presented refers to emissions produced between January and December 2023 and considers a per-shareholding approach. Scope 2 emissions are the result of electricity purchased externally OEC includes all emitted gases in its calculations. OEC includes all emitted gases in its calculations.	
			305-3	Other indirect (Scope 3) GHG emissions	73
				The data presented refers to emissions produced between January and December 2023 and considers a per-shareholding approach. Scope 3 emissions come from the purchase of goods and services. Biogenic emissions, in turn, are related to the natural carbon cycle, as well as those resulting from combustion, harvesting, digestion, fermentation, decomposition, or processing of biobased materials. OEC includes all emitted gases in its calculations.	
			305-4	GHG emissions intensity	73
			305-5	Reduction of GHG emissions	73
				The study on the opportunities for decarbonizing the services provided by the OEC, published in 2023, offers important elements for qualifying the company's performance on this agenda. In this cycle, these reductions have not been quantified, the indicator, as well as other details that may be applicable, will be qualified for further reports.	
			305-6	Emissions of ozone-depleting substances (ODS)	-
				There are no emissions of these substances.	
			305-7	Nitrogen oxides (Nox), sulfur oxides (SOx), and other significant air emissions	-
				There are no emissions of these substances.	
			306-2	Management of significant waste related impacts	67
			306-3	Waste generated	67
			306-4	Waste diverted from disposal	67

GRI Summary

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

		Page			Page		Page	
306-5	Waste directed to disposal Nominal disposal of non-hazardous waste (values in tons): In 2021, Landfill 5,894 Inert Landfill 71 Incineration 10 Own Reuse/Recycle 606 External Reuse/Recycle 74,864 Composting 1,044 Co-processing 23 Specific Treatment 4. In 2022, Landfill 6,915 Inert Landfill 14 Incineration 1 Own Reuse/Recycle 36 External Reuse/Recycle 24,461 Composting 69 Specific Treatment 11. In 2023, Landfill 2,531 Inert Landfill 44 Incineration 17 Own Reuse/Recycle 69,499 External Reuse/Recycle 20,378 Composting 46 Co-processing 68 Specific Treatment 14. Nominal disposal of hazardous waste (values in tons): In 2021, Industrial Landfill 130 Hazardous Landfill 80 Incineration 60 External Reuse/Recycle 50 Co-processing 143 Specific Treatment 36. In 2022, Industrial Landfill 213 Hazardous Landfill 2 Incineration 4 External Reuse/Recycle 62 Co-processing 82 Specific Treatment 32. In 2023, Industrial Landfill 2.5 Hazardous Landfill 1 Incineration 1 External Reuse/Recycle 40 Co-processing 35.7 Specific Treatment 34.5.	67	3-3	Management of material topics OEC's guiding documentation, specially its Policies on Governance, Integrity, People, Diversity and Inclusion, Sustainability and Communication, the Code of Conduct, and specific guidelines detailing these instructions, guide and regulate the management of commitments associated with this set of material topics, incorporating ethics, compliance, efficiency, transparency, the protection of life, physical integrity and well-being of people, the promotion of the diversity and inclusion, as well the respect for human rights as intrinsic values in achieving positive outcomes for the company and its stakeholders, both now and in the future. In these considerations, the guidelines and recommendations defined by the Novonor Group - OEC's controlling shareholder - are also considered, especially regarding its Vision 2030 and ESG Positioning, as well as the values of "Our Culture" - the connecting and identifying element of the Novonor Group. The instructions in its guiding documentation and the standardization of the management systems applied influence the strategic planning, or Action Program (AP). The AP, formally and annually established and duly approved by its Board of Directors, defines the measures, roles, responsibilities and priorities of all the people involved in managing the impacts related to the activities. The assessment cycle of the objectives agreed in the AP includes monitoring the objectives, targets and indicators that measure the company's ESG performance. The operationalization of these instructions is the practice of each OEC site and of the company, whose performance is systematically monitored, evaluated and disseminated - with emphasis on best practices.	25, 26, 27, 43, 48, 54, 60, 63, 65, 74	203-1	Infrastructure investments and services supported In this cycle, the social investments made, largely linked to promoting education and generating local value, do not detail direct contributions to the infrastructure of the assisted areas. This detail, as well as any others that may be applicable, will be incorporated into the monitoring for further reports.	63
308-1	New suppliers that were screened using environmental criteria The due diligence process, applied beforehand to all OEC's business relationships, ensures that partners are following applicable legislation and that they are aligned with the performance standards defined by the company - including environmental practices. As such, this selection considers the environmental compliance of all the company's potential suppliers.	32				203-2	Significant indirect economic impacts The indirect economic impacts of the business, as already mentioned, are strongly related to dynamization of the economy during the construction phase. In this regard, OEC prioritizes the hiring of local labor, service providers, and suppliers in all territories where it operates, as long as they are solutions that are compatible with the nature, quality, and volume of the required demand. Specific actions are implemented in this agenda are to ensure gender, generational, cultural-ethnic diversity among OEC's workforce, as well as to promote local value chain engagement.	40, 61
308-2	Negative environmental impacts of the supply chain and measures taken No negative environmental impacts were identified in the supply chain during this reporting period.	32, 65		Tema Material Segurança E Bem-estar Tema Material Gestão De Pessoas Tema Material Geração De Valor Nas Comunidades Tema Material Diversidade E Inclusão		204-1	Proportion of spending on local suppliers Although the Statement of Value-Added reports the value spent on services provided and goods supplied by third parties, the proportion of expenses with local suppliers is not reported in this cycle. However, the indicator, along with other applicable details, shall be incorporated into monitoring for further reporting.	-
			201-3	Defined benefit plan obligations and other retirement plans Vexty, a Novonor Group company, sponsored by OEC, offers pension plans to its members. Vexty is a closed, non-profit pension entity that offers support to employees in their post-career	53	401-1	New employee hires and employee turnover	43
						401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees At OEC, all workers fall under the category of full-time employment, characterized by work hours per week, month, or year that are defined in accordance with national legislation or practice.	53

GRI Summary

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

	Page		Page		Page
402-1	Minimum notice period on operational changes	-	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	54
	OEC observes the minimum term defined by local legislation or collective agreements in all locations in which it operates.			The determinations of OEC's Integrated Sustainability Program are mandatory for all suppliers and service providers that operate directly linked to OEC, whose performance is monitored locally based on procedures parameterized in this Program.	
403-1	Occupational health and safety management system	54	403-8	Workers covered by an occupational health and safety management system	54
403-2	Hazard identification, risk assessment, and incident investigation	54	403-9	Work-related injuries	54
	The Integrated Sustainability Program (ISP) - applied globally and ISO 45001 certified, formalizes the methodology and flows employed by the company to identify hazards and assess the risks associated with routine, non-routine, and emergency activities in the different scopes, in all its operations. The ISP also brings together the parameterized plans, procedures, and controls to eliminate the identified hazards and minimize The ISP defines everyone's responsibilities in risk assessment, prevention and investigation of accidents. This program also describes the models for monitoring and evaluating the company's results, measures that highlight continuous improvement in performance. In these flows, workers are guaranteed the right to refuse the task when they perceive a dangerous situation, as well as their protection against reprisals. The instructions for communication, investigation and action in the event of accidents, detailed in the ISP, are ensured by specific guidelines defined by the business due to their priority and relevance to the OEC.		403-10	Work-related ill health	54
403-3	Occupational health services	54	404-1	Average hours of training per year per employee	31, 48, 50, 54, 60, 74
403-4	Worker participation, consultation, and communication on occupational health and safety	61		The training courses reported in this report, which are part of the company's competence and training matrix, are measured in terms of the hours trained. This result, especially the volume of hours consolidated in sustainability training, is compared as a percentage of total hours worked. The index measured in this comparison is a relevant and common indicator for evaluating these practices in the engineering and construction sector.	
403-5	Worker training on occupational health and safety	54	404-2	Programs for upgrading employee skills and transition assistance programs	17, 50
403-6	Promotion of worker health	54	404-3	Percentage of employees receiving regular performance and career development reviews	17, 50
			405-1	Diversity of governance bodies and employees	10, 23, 25, 26, 27
410-1	Security personnel trained in human rights policies or procedures	31, 54, 60			
	Teams is integrated with the Sustainability training hours, reported in a consolidated manner by OEC.		411-1	Incidents of violations involving rights of indigenous peoples	-
				In 2023, no negative manifestations or cases of violation of indigenous peoples' rights were registered.	
413-1	Operations with local community engagement, impact assessments, and development programs	60, 61, 62	413-2	Operations with significant actual and potential negative impacts on local communities	60, 62
	At OEC, all operations identify and assess the potential negative impacts that could be caused on stakeholders directly or indirectly related to the activities, and apply measures to eliminate, minimize and control the negative consequences and promote the benefits generated. The actions to promote development continue to focus on promoting the local hiring of people and their literacy and professional training.			Given the nature of the services provided, all OEC operations potentially generate impacts on their surroundings - whether due to the activities included in their scope or to the logistics required. These impacts, whose elimination, minimization and control are the object of diligent attention, are generally more evident in terms of road safety, environmental quality and, where applicable, the migratory influx. On construction sites, adequate and sufficient ombudsman channels are ensured to record any nuisances caused. The results of these channels are relevant inputs for assessing the effectiveness of the controls implemented.	

GRI Summary

Statement of Use | This Report has been prepared in accordance with GRI Standards 1: Fundamentals 2021 for the period from January 1 to December 31, 2023, considering significant changes that have occurred up to the date of its publication.

	Page		Page		Page
414-1	32	3-3	MATERIAL TOPICS GOVERNANCE	205-1	31, 32
New suppliers selected based on social criteria		Management of material topics	25, 26, 27, 28, 29, 30, 39, 75, 77	Operations assessed for risks related to corruption	
The due diligence process, applied beforehand to all of OEC's business relationships, ensures that partners are in compliance with applicable legislation and that they are aligned with the performance standards set by the company, including social practices and those related to people's rights. In this way, this selection considers the social compliance of all the company's potential suppliers.		OEC's guiding documentation, specially its Policies on Governance, Integrity, Corporate Risks Management, and People, the Code of Conduct, and specific guidelines detailing these instructions, guide and regulate the management of commitments associated with this set of material topics, incorporating ethics, compliance, efficiency, transparency, and the respect for human rights as intrinsic values in achieving positive outcomes for the company and its stakeholders, both now and in the future.		205-2	31, 32
414-2	32			Communication and training about anti-corruption policies and procedures	
Negative social impacts of the supply chain and measures taken		In these considerations, the guidelines and recommendations defined by the Novonor Group - OEC's controlling shareholder - are also considered, especially with regard to its Vision 2030 and ESG Positioning, as well as the values of "Our Culture" - the connecting and identifying element of the Novonor Group. The instructions in its guiding documentation and the standardization of the management systems applied influence the strategic planning, or Action Program (AP). The AP, formally and annually established and duly approved by its Board of Directors, defines the measures, roles, responsibilities and priorities of all the people involved in managing the impacts related to the activities. The assessment cycle of the objectives agreed in the AP includes monitoring the objectives, targets and indicators that measure the company's ESG performance. The operationalization of these instructions is the practice of each OEC site and office, whose performance is systematically monitored, evaluated and disseminated - with emphasis on best practices.		205-3	34, 36
The most prevalent negative social impacts associated with the supply chain relate to road safety, environmental quality and, where applicable, the migratory influx. Suppliers and service providers, who are included in the due diligence process, are instructed on the conduct required - commitments formalized by the Supplier Code of Conduct, purchase orders and service contracts and other instruments agreed between the parties, failure to comply with which may result in the termination of the commercial relationship established. In the reporting period, no contracts were terminated due to social impacts caused by suppliers.				Confirmed incidents of corruption and actions taken	
416-1	-			206-1	36
Assessment of the health and safety impacts of product and service categories				Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	
Provided by OEC to its clients, operators of large infrastructure and industrial assembly projects, do not involve impacts on the health and safety of the consumers of these assets.				The progress of legal actions arising from the OEC's involvement in illicit activities is monitored by the executive leadership, the Integrity and Risk Management Office, the Business Support Offices and the Board of Directors.	
				406-1	34
				Incidents of discrimination and corrective actions taken	
				408-1	31
				Operations and suppliers at significant risk for incidents of child labor	
				Child labor is not allowed in the company's own operations, in those of suppliers and among service providers linked to the company. The operational controls adopted ensure that child labor does not occur in the company's own operations. However, given the nature of the services provided, the characteristics and extent of the indirect supply chain (suppliers of suppliers), in this environment there is a potential risk of this violation occurring. Therefore, the selection (due diligence), performance monitoring and evaluation of suppliers consider issues associated with human rights and labor law. Suppliers and service providers are instructed on the conduct required - commitments formalized by the Supplier Code of Conduct, purchase orders and service contracts and other instruments agreed between the parties, whose non-compliance may result in the termination of the business relationship then established.	
		201-1	Direct economic value generated and distributed	40	
		202-2	Proportion of senior management hired from the local Community	-	
			The members of senior management are presented exclusively based on their nationality.		

GRI Summary

409-1

Operations and suppliers at significant risk for incidents of forced or compulsory labor

Forced or slave-like labor is not allowed in the company's own operations, in those of suppliers and among service providers linked to the company. The operational controls adopted ensure that forced or slave-like labor does not occur in the company's own operations. However, given the nature of the services provided, the characteristics and extent of the indirect supply chain (suppliers of suppliers), in this environment there is a potential risk of this violation occurring. Therefore, the selection (due diligence), performance monitoring and evaluation of suppliers consider issues associated with human rights and labor law. Suppliers and service providers are instructed on the conduct required - commitments formalized by the Supplier Code of Conduct, purchase orders and service contracts and other instruments agreed between the parties, whose non-compliance may result in the termination of the business relationship then established.

415-1

Political contributions

OEC does not make political contributions, even if permitted by local law, and its members are not permitted to promise, offer, authorize or give, directly or indirectly, political contributions to political parties or candidates for public office with the resources of or on behalf of the Company.

416-2

Assessment of the health and safety impacts of product and service categories

Content not applicable, since the services provided by OEC to its customers - operators of large infrastructure and industrial assembly projects, do not imply impacts on health and safety caused by these services.

417-3

Incidents of non-compliance concerning marketing communications

There were no cases of non-compliance related to marketing communication.

418-1

Substantiated complaints concerning breaches of customer privacy and losses of customer data

There have been no complaints related to violation of privacy and loss of customer data

Page
31

Corporate Information

BOARD OF DIRECTORS

Héctor Núñez
President

Daniel Villar
Vice-President

André Berenguer
Independent Member
Hatem Soliman
Independent Member

Rafael Gomes
Integrity and Risk Management Officer
Luciana Secaf
Internal Audit Officer

EXECUTIVE BOARD

Maurício Cruz
Business Leader

Lucas Cive Barbosa
BSO* Finance and IT

Ricardo Weyll
BSO* Legal and Governance

Marcelo Piller
BSO* Engineering and Innovation

Ludmila Lavigne
BSO* People and Planning

Rodrigo Vilar
BSO* Communication and Marketing

Alexandre Baltar
BSO* ESG

Claudio Medeiros
BSO* Institutional Relations

Marcus Azeredo
Superintendent Director Africa

Fábio Gandolfo
Superintendent Director Brazil Infra

Maurício Almeida
Superintendent Director Brazil Industrial

Pedro Pinheiro
Superintendent Director Latin America

Luiz Simon
Superintendent Director United States

*Business Support Officers

PUBLISHED BY OEC

Alexandre Baltar
BSO* ESG
Rodrigo Vilar
BSO* Communication and Marketing

TECHNICAL CONTENT

Paqueta Brandão
Sustainability
Ana Carolina Martins
Communication
Images
OEC Collection

GRAPHIC AND EDITORIAL DESIGN

Fernando Oliveira
Oliva Branding

ADDRESS

14401 Nações Unidas Avenue
Aroeira Tower | 4th floor | City Park
Vila Gertrudes | 04794-000 | São Paulo | SP
| Brazil

An aerial photograph of a large dam and reservoir. A semi-transparent profile of a man wearing a hard hat is overlaid on the left side of the image, looking towards the dam. The background shows the dam structure, the reservoir, and surrounding green hills.

annual
report **2023·24**