Independent Assurance Statement

Declaration number: DNV-2025-ASR-C884219

DNV Business Assurance Avaliações e Certificação Brasil Ltda. ('DNV') was engaged by MADEM SA INDUSTRIA E COMERCIO DE MADEIRA E EMBALAGENS (hereinafter referred to as 'Madem' or 'the Company') to carry out an independent assurance engagement, conducted in accordance with ISAE 3000, on a selection of GRI indicators present in the Sustainability Report, base year 2025**.**

Assurance approach

Our assurance engagement is conducted in accordance with the VeriSustain Protocol, which is based on our professional experience and international assurance best practices, and the *ISAE 3000 International Standard of Assurance Engagements: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. These documents require, among other reasons, that the assurance team has the specific knowledge, skills and professional competencies necessary for an assurance engagement on sustainability information, and that the team complies with the ethical requirements to ensure its independence.

DNV applies its own management standards and compliance policies for quality control, in accordance with *ISO/IEC 17029:2019 – Conformity Assessment*, the general principles of which are requirements for validation and verification bodies. Thus, DNV maintains a comprehensive quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We carry out the activities by applying a **limited level of assurance** for a selection of indicators, as described in the following sections.

The procedures carried out in a limited assurance engagement differ in nature and timing and are less detailed than those carried out during a reasonable assurance engagement, so that the level of assurance obtained is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been made. We planned and carried out our work to obtain the evidence that we considered sufficient to provide a basis for our conclusion, so that the risk of that conclusion being wrong was reduced, but not completely.

We have not carried out any work, nor expressed any conclusions, on any information other than the subset of data and information disclosed in relation to the sustainability goals stipulated and mentioned above.

Reporting criteria for selected information

The scope and limits of our work are restricted to the verification of the following sustainability indicators:

- GRI 202-2 - Proportion of senior management hired from the local community
- GRI 205-3 - Confirmed incidents of corruption and actions taken
- GRI 303-5 - Water consumption
- GRI 306-3 – Waste Generated
- GRI 401-1 - New employee hires and employee turnover
- GRI 403-9 – Work-related injuries

The scope of this assurance work was the production units located in Brazil in Garibaldi/RS and Rio Negro/PR), USA (North Carolina and Texas), Spain (Sant Fruitós de Bages) and Bahrain (Askar).

We emphasize that, as it is an assurance in Data-Only format, we limit our verification to the indicators listed above, and we do not evaluate aspects such as the completeness of adherence to the GRI, the company's materiality study and its results, as well as other information contained in the Company's 2025 Sustainability Report.

Responsibilities of Madem's Directors and Assurance Providers

Madem Management has sole responsibility for:

- Prepare and present the selected information;
- Design, implement, and maintain effective internal controls over information and data, resulting in the preparation of the selected information free from misrepresentations;
- Measurement and reporting of selected information.

DNV's responsibility is to plan and execute the engagement to obtain assurance as to whether the information selected has been prepared with reference to the assurance requirements and to report to Madem in the form of an independent assurance conclusion, based on the work performed and the evidence obtained.
Our statement represents our independent opinion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data except this Independent Assurance Statement.

Scope of Assurance

The scope of our engagement includes the following disclosures ('Selected Information'): GRI 202-2, GRI 205-3, GRI 303-5, GRI 306-3, GRI 401-1, GRI 403-9.

The assurance provided by DNV is limited to the selected indicators and information specified in the scope of engagement. DNV has not conducted an assessment of the disclosing organization's overall adherence to any ESG principles or standards outside of this scope. Therefore, no conclusions should be drawn about the disclosing organization's compliance with other metrics, standards, or protocols. The assurance provided by DNV is based on the selected indicators and information available at the time of engagement. DNV assumes no responsibility for any changes or updates made to the indicators or information after the conclusion of the assurance engagement.

Our competence, independence and quality control

The policies and procedures established by DNV are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel from other DNV entities) and maintain independence where required by the relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. We don't have another contract with Madem.

Our multidisciplinary team was composed of professionals with a combination of experiences in sustainability assurance.

Inherent limitations

DNV's assurance agreements are based on the assumption that the data and information provided by the Company to us as part of our analysis has been provided in good faith, is true and is free from material misrepresentation. Due to the selected nature (sampling) and other inherent limitations of both procedures and internal control systems, there remains the inevitable risk that errors or irregularities, possibly significant, may not have been detected.

The contract excludes the sustainability, performance and reporting management practices of the Company's suppliers, contractors and any third parties mentioned in the data. We do not interview external stakeholders as part of this assurance engagement.

We understand that financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We do not review the financial data as it is not within the scope of our assurance contract.

The evaluation is limited to in-scope data and information within the defined disclosure period. Any data from this period is not considered within the scope of assurance.

DNV expressly disclaims any responsibility or co-responsibility for any decision that a person or entity may make based on this Independent Assurance Statement.

Basis of our conclusions

As part of the assurance process, a multidisciplinary team of assurance experts performed assurance engagements for selected data provided by Madem. We adopt a risk-based approach, that is, we focus our assurance efforts on issues of high material relevance to the Company's business and its main stakeholders. Our limited assurance procedures included, but were not limited to, the following activities:

- Review of the data released. Our focus included management and ESG processes;
- Understanding of the key systems, processes and controls for collecting, managing and reporting the disclosures of the indicators selected from the available data;
- Key datasets guide. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to specified metrics;
- Collect and evaluate documentary evidence and managerial representations that support the selected data;
- Interviews with the senior managers responsible for managing the disclosed data. We were free to choose the interviewees and interviewed those with overall responsibility for monitoring, data consolidation, and reporting of the selected information.

Our conclusions

Limited Level of Assurance

Based on the work carried out, nothing has come to our attention to suggest that the Selected Information, as described in 'Scope of assurance', is not fairly stated and has not been prepared, in all material respects, in accordance with the disclosure criteria specified in this Statement.

For and on behalf of DNV Business Assurance Assessments and Certifications Brazil Ltd.
São Paulo, Brazil
July 22, 2026

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