

Transparency and Equal Pay Clarifying Note

At Simoldes Aços Brasil we firmly believe in gender equity as a fundamental pillar for a fair and inclusive work environment. And it is with this commitment that we address our employees, customers and the community in general to clarify our position and practices related to salary transparency

As a responsible company committed to equality, we are in full compliance with law nº 14.611/2023, publishing our salary transparency and remuneration criteria report. This report, made available on 01st April 2024 on the Ministry of Labor and Employment website, reflects to transparency and openness in the disclosure of relevant information.

We understand that legislation in force has the primary objective of promoting equal opportunities and eliminate any form of discrimination, including gender pay gaps. However, its necessary to highlight that the methodology adopted in the reports does not necessarily reflects the company complexity and particularities.

The reports use the Brazilian Classification of Occupations (CBO) as a basis, grouping positions into “large Occupation Groups”. However this simplified approach does not take into account the individual nuances of each role, such as area of expertise, length of service, performance and hierarchy. Therefore, the comparative analyzes of salaries and positions presented may not accurately reflect the reality of our organization.

We recognize the authorities’ effort to standardize data from thousands of companies, but we believe that the methodology used requires review and improvement to ensure a more accurate and effective assessment of pay equity between genders. At Simoldes Aços Brasil Ltda, we are committed to promote gender equality and will continue to do so tirelessly.

Our company has a long history of defending women’s rights, implementing internal gender equality policies and supporting women led initiatives. We recognize the significant value that women add to our workforce and are committed to eliminating any unconscious biases that may contribute to inequality including when it comes to pay.

At Simoldes Aços Brasil Ltda, we maintain systemic practices to guarantee and equal work environment for all our employees. We are open and willing to collaborate with the competent authorities in the search for a methodology that truly reflects and promotes measures to achieve pay equality between men and women.

Our commitment to gender equity is unwavering, and we will continue to work tirelessly to ensure that all people, regardless of gender, are treated fairly and respectfully in our company

Full Document available at this [link](#).