

Interview requests sent October 8, October 14 and October 15, 2025

Dear
Ms Ana Cabral
CEO, Sigma Lithium

Our names are Isabel Harari, a journalist with Repórter Brasil in Brazil, and Andrés Bermúdez Liévano, a journalist with the Latin American Centre for Investigative Journalism (CLIP), which promotes collaborative investigations in Latin America.

We are writing to you because we would like to talk with you about Sigma Lithium's net zero strategy, its environmental offset policy, and its use in 2023 of carbon credits from the Unitor REDD+ project, which has been the subject of an investigation by the Federal Police and was suspended by the international certification standard Verra at the request of Carbonext, one of its proponents.

We are interested in talking with you to understand your views on this REDD+ project and how its challenges affect Sigma's carbon neutrality strategy.

We look forward to your response and hope that we can schedule a meeting to discuss these issues.

Best regards,
Isabel and Andrés

Response received October 16, 2025

Boa tarde, Andres e Isabel, tudo bem?

Em resposta à demanda de vocês, segue o posicionamento da Sigma Lithium.

“A Sigma Lithium informa que não utiliza créditos de carbono desde 2024, quando decidiu encerrar o uso de certificados externos de compensação ambiental.

A decisão reflete a evolução da estratégia ESG da companhia, que passou a priorizar a redução efetiva das emissões em suas operações, substituindo mecanismos de compensação por ações concretas de descarbonização e eficiência ambiental.

Atualmente, a Sigma está centrada em sua estratégia “Quíntuplo Zero”, um modelo pioneiro no setor de mineração sustentável, que define como pilares permanentes:

- Zero químicos nocivos no processo produtivo;
- Zero uso de água potável, com 90% de recirculação e reaproveitamento da água utilizada;
- Zero acidentes de trabalho sem afastamento nos últimos dois anos e zero fatalidades há 12 anos, desde a fundação;
- Zero barragem de rejeitos, com empilhamento a seco e controle total de resíduos;
- Zero fontes de energia não renováveis, com operação integral em energia limpa.

A Sigma opera em um setor que ainda enfrenta desafios de informalidade e ausência de padrões socioambientais, mas se destaca por ter construído, desde sua origem, um

modelo de mineração industrial segura, rastreável e de impacto positivo, com padrões equivalentes aos mais avançados do mundo.

A companhia reafirma seu compromisso com uma mineração de baixíssimo impacto ambiental, baseada em inovação tecnológica, saúde, segurança e responsabilidade socioambiental, em linha com as metas globais de descarbonização.”

Sigo à disposição.

Abs,

Gustavo Gantois
Gerente de Comunicação
Loures Consultoria

Questionnaire sent October 16, 2025

Thank you Gustavo for your quick response.

We appreciate your clarification that Sigma Lithium has not used carbon credits since 2024, when it decided to end the use of external environmental offsets, which we will include in our story. We have a couple of follow-up questions to your response that I include here:

1. Can you please tell us when did Sigma decide to end the use of external environmental offsets and how and when this decision was communicated, whether to shareholders, customers or the general public?
2. Could you elaborate which concrete decarbonisation and environmental efficiency actions Sigma has included in its operations?
3. You mention in your response on Sigma’s behalf that one of the pillars of the company’s quintuple zero lithium strategy is “zero workplace accidents in the last two years and zero fatalities in 12 years since the company was founded”. However, public presentations of Sigma’s quintuple zero lithium strategy, including [this one](#) on its website, include “zero carbon” or “net zero carbon emissions achieved” as a pillar. This April 2025 [news item](#) describes it as “Quintuple Zero Green Lithium: net-zero carbon lithium made with zero dirty power, zero potable water, zero toxic chemicals, and zero tailings dams”.

Does this mean that Sigma is in the process of revising its quintuple zero lithium strategy to exclude net-zero carbon and include zero workplace accidents and fatalities?

We would additionally like to ask Sigma the following questions:

1. Does Sigma consider that the legal problems encountered by Unitor project it chose to offset its emissions have affected it as a company?
2. What due diligence procedure did Sigma use to assess the quality of the environmental projects like Unitor in which it invested?

3. What measures did Sigma take once it learnt about the environmental integrity and legal problems with the Unitor project? Did Sigma purchase new credits to replace them? If so, when and from which project?
4. Did Sigma inform its customers that the “zero emissions” of its quintuple zero formula could have been compromised for the first shipment of 2023 due to the Federal Police's Operação Greenwashing and the findings on the Unitor project?
5. Did Sigma inform its shareholders that the “zero” emissions of its quintuple zero formula could have been compromised for the first shipment in 2023 due to the Federal Police's Operação Greenwashing and the findings on the Unitor project?
6. Sigma CEO Ana Cabral benefited from achieving a net zero emissions goal: as revealed in Sigma's [report presented to its annual shareholders' meeting](#) in 2024, Ms. Cabral received 500,000 restricted shares (or RSUs) from Sigma in December 2023 as an ESG bonus, approved by the board of directors and shareholders, following the ‘successful execution of a net zero carbon target for the Corporation’. Was there any assessment at a later date on this bonus when it became clear that the Unitor project possibly had environmental integrity problems?
7. During 2024 or 2025, did Sigma use carbon credits to offset emissions and be able to claim it achieved carbon neutrality in its operations? If so, from which projects did they purchase credits?
8. Has Sigma purchased credits from Carbonext again after Unitor?

We would like to reiterate that we are interested in talking with Sigma to understand its views on the Unitor REDD+ project and how its challenges may have affected Sigma's carbon neutrality strategy.

Best regards,
Andrés

Questionnaire follow-up sent October 17, 2025

Dear Gustavo, we would like to add two more questions to those we sent you yesterday.

9. For context, we might mention the study by Guia dos Bancos Responsáveis, which questions the financing granted by BNDES to Sigma and points to a "possible contradiction between Sigma's sustainability discourse and its actual practices". Would the company like to comment?

10. Documents from public agencies and civil society organisations report possible socio-environmental violations linked to the company's activities. These include the recent recommendation by the Federal Public Prosecutor's Office to cancel mining applications in the region and the letter signed by 68 organisations on 21 August in response to the Minas Gerais Legislative Assembly's tribute to Sigma's founder, Ana Cabral. Would the company like to comment?

Thank you and best regards,
Andrés