



Bruna Queiroz,
Customer Management area

Annual REPORT 2020


via**varejo**



This is an interactive document. Click on the special icons throughout the report for more information on the topics covered.

Annual REPORT 2020

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Douglas Ricci Arruda,
Fraud Prevention area

Introduction

THIS REPORT PRESENTS THE MAIN ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INITIATIVES CARRIED OUT BY VIA VAREJO IN 2020, AS WELL AS THE MEASURES ADOPTED BY IT TO CONTINUE CREATING VALUE FOR ALL OF ITS STAKEHOLDERS IN SUCH A PECULIAR YEAR IN ITS HISTORY.

To Via Varejo, 2020 was a year for concluding and consolidating the turnaround in its performance begun in 2019. However, the outbreak of the Covid-19 pandemic brought a scenario of unprecedented challenges at the global level.

First, its store chain had to be temporarily closed to ensure the health and safety of workers and customers. This situation, which is particularly critical for a retail chain, was followed by the challenge of creating new work conditions for its teams, whether remotely or on-site, so that customers could continue to be served when, where and how they preferred.

Once the initial impact passed, the Company quickly adapted to the new scenario and responded to challenges rapidly, boldly and innovatively. It accelerated its digital transformation to give customers new tools and services to facilitate their online shopping experience and to expand the offering of financial services and consumer credit, while maintaining close relations with salespersons, even if only remotely. It invested in logistics to make deliveries more efficient, more inclusive (considering its network of self-employed delivery couriers) and more environmentally friendly. It also worked to support local communities and society as a whole by donating to humanitarian causes and social programs to assist with the emergency needs caused by the pandemic.

Through these actions, Via Varejo confirmed its commitment to improving ESG practices and to Brazilian society. This report is an expression of these commitments undertaken by the Company with its thousands of employees, suppliers, investors, partners and all contact points in its ecosystem. These are the pillars that underpin its strategy for the future.

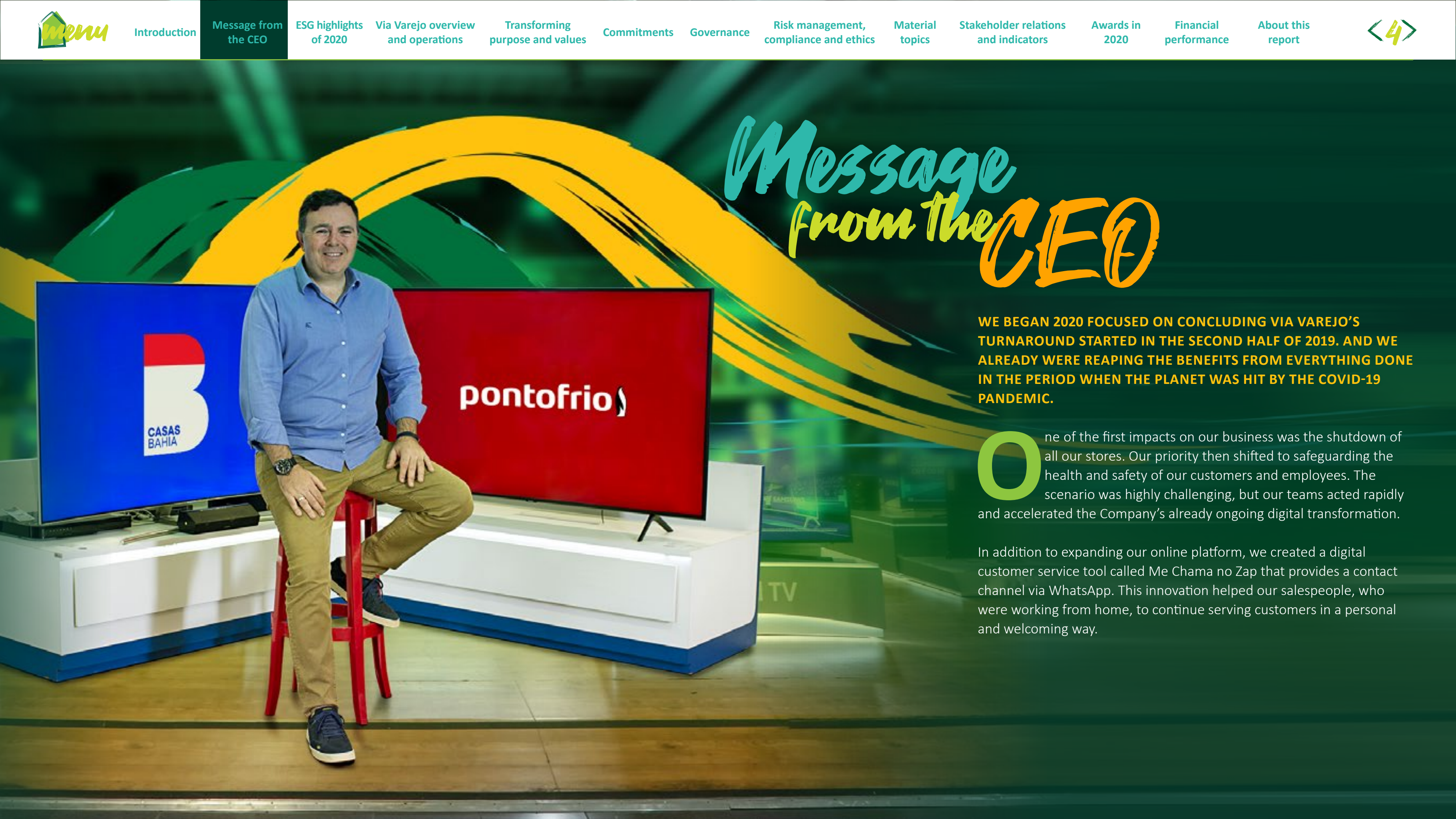
Enjoy your reading!

Message from the CEO

WE BEGAN 2020 FOCUSED ON CONCLUDING VIA VAREJO'S TURNAROUND STARTED IN THE SECOND HALF OF 2019. AND WE ALREADY WERE REAPING THE BENEFITS FROM EVERYTHING DONE IN THE PERIOD WHEN THE PLANET WAS HIT BY THE COVID-19 PANDEMIC.

One of the first impacts on our business was the shutdown of all our stores. Our priority then shifted to safeguarding the health and safety of our customers and employees. The scenario was highly challenging, but our teams acted rapidly and accelerated the Company's already ongoing digital transformation.

In addition to expanding our online platform, we created a digital customer service tool called Me Chama no Zap that provides a contact channel via WhatsApp. This innovation helped our salespeople, who were working from home, to continue serving customers in a personal and welcoming way.





The Company, which already was operating its offices and DCs remotely, was able to increasingly ramp up its operations.

As a result, we promoted the digital inclusion of two key stakeholders for Via Varejo: our salespeople, who are now fully prepared to work both online and offline; and our customers, who required assistance to take their first steps in the digital world.

Speaking of our customers, we also promoted their banking and financial inclusion by expanding the services offered through our fintech, banQi. We began to offer digital payment book options to give thousands of Brazilians a more comfortable and easy way to realize their dreams.

We also fostered economic inclusion through the acquisition of ASAPLog, a logistics technology company, and through the expansion of our Marketplace, giving space to more small and midsize retailers. And, with the acquisition of a stake in the innovation hub DISTRITO, which was elected the best in Brazil in the Startup Awards 2020, we further encouraged access to the market by new entrepreneurs and companies.

Meanwhile, we continued to reinforce Via Varejo's commitment to diversity, which included changes in our talent recruiting and development processes. The Company's main brand, Casas Bahia, also was repositioned in the market, gaining the new slogan "Our Home is Brazil, Our Cause is Brazilians" in a clear manifestation of representativeness. The old mascot of Casas Bahia, Bahianinho, was transformed into CB and gained an active voice on social media, where he advocates for environmental and inclusion causes.

On the social front, another highlight was the work of the Casas Bahia Foundation. In addition to adopting the new name in 2020, the foundation adapted its way of working and significantly increased its budget to better meet the needs of partner communities and Brazilian society during these times.

In terms of environmental performance, despite the atypical scenario, with stores closed for months, we reinforced our reverse logistics and electronic device collection programs. We were also able to reduce our emissions by reorganizing Via Varejo's logistics network. The technology, developed with VVlog and supported by ASAPLog, enables us to use stores as support for shipments to customers (mini-hub system) and enables the use of lighter vehicles, which generate lower emissions. As a result, we reduced the number of trips by large trucks. We also continue to invest in increasing our consumption of renewable energy.

Note also that the digital tools implemented in both brick-and-mortar and online stores not only bring benefits for customers, but also have an important positive environmental impact by reducing the use of paper in transactions.

We evolved in our investor relations by introducing open-access livestreams and various virtual events, seeking to strengthen the relationship with our thousands of individual shareholders, while complying with social distancing measures. In June 2020, the Company was the first to reopen capital markets with a follow-on offering that raised R\$4.5 billion in new funds. The operation was later named the Best Follow-On Offer in Latin America in 2020 by Latin Finance.

All these initiatives confirm that inclusion is the word that defined 2020 for Via Varejo with regard to the ESG aspects adopted in its business management. And it will continue to guide our strategy for the future so that we can achieve our goal of being the most inclusive company in Brazil.

All this was made possible thanks to our team of employees, who are committed to the Company's purpose and transformation journey and remain focused on putting our customers at the center of everything we do.

Our people, who are ever more diverse, like Brazil, reinvented themselves in 2020 by responding rapidly, creatively and responsibly to the challenges that emerged. It is thanks to the people who make Via Varejo the shopping platform for all Brazilians- where, when and how they want – that the Company was able to transform and deliver the results we highlight in this report.

Roberto Fulcherberguer
Chief Executive Officer, Via Varejo

ESG

Environmental Social Governance

Highlights of 2020

Environmental



Reverse logistics

The number of collection bins for used electronic devices disposed of at Via Varejo's stores tripled to a total of 400 in the year.

Logistics efficiency

The Company increased the integration of its logistics network by expanding the number of mini-hubs, its Quick Pick-Up service and the activities of ASAPLog as a solution for the last-mile of shipments, which expedited deliveries to consumers, reduced costs and lowered emissions.



Solar power

Via Varejo secured contracts with two solar power plants that will generate electricity for the 57 branches in the state of Rio de Janeiro, starting in 2021. These come in addition to the 79 stores in Minas Gerais that currently are 100% powered by the solar power plant maintained by the Company in the state.

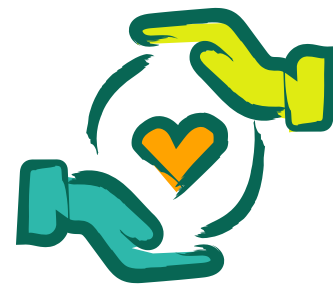


Recycling

Through the REVIVA program, over 5,000 tons of material were sent to recycling, benefiting 250 families from 11 partner cooperatives.



Social



Communities first

The Casas Bahia Foundation registered its highest level of investment ever, which increased by 74% compared to 2019, and adapted its operations to meet the emergency needs of communities across the country caused by the Covid-19 pandemic.

Digital and financial inclusion

The Company created new tools for serving customers, such as the sales initiative called *Me Chama no Zap* and the digital payment book, and also expanded its Marketplace and services offered by banQi that promoted the digital and financial inclusion of thousands of people.



New identity

The Casas Bahia brand adopted a new positioning and visual identity. Its former mascot, Bahianinho, was replaced by a new character, CB. The new brand positioning represents an expanded focus on social inclusion and sustainability: “Our Home is Brazil, Our Cause is Brazilians.”

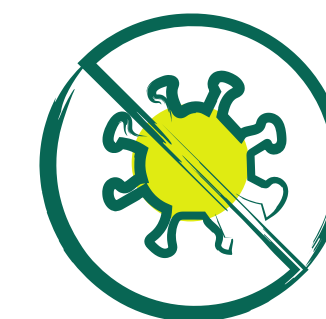


Focus on diversity

Various actions were conducted to reaffirm Via Varejo’s commitment to promoting diversity and inclusion, which included strengthening affinity groups and the strategic repositioning of its brands. The Company also formalized its adherence to public initiatives related to the topic, such as the Be Anti-racist Manifesto (*Manifesto Seja Antirracista*), a campaign promoting a public commitment by individuals and businesses to support antiracist practices in all environments; and the Yes to Racial Equality Seal (*Selo Sim à Igualdade Racial*), a movement for fostering cultural transformation in the corporate world through inclusion and racial diversity actions. Both initiatives are led by Identidades do Brasil Institute (ID_BR).

Encouraging entrepreneurship and innovation

Via Varejo acquired 100% of ASAPLog, a last-mile logistics platform, and of I9XP, a technology company specializing in e-commerce solutions. It also acquired a stake in DISTRITO, one of Brazil’s most important innovation hubs. With the transactions, it promoted the inclusion of self-employed workers in its delivery services and of new entrepreneurs and innovative businesses in the market.



Combating Covid-19

Agile decision-making, creativity and the capacity to adapt enabled Via Varejo to ensure the safety of its employees and customers as well as the continuity of its operations to end the year with positive results in the ESG and financial dimensions.



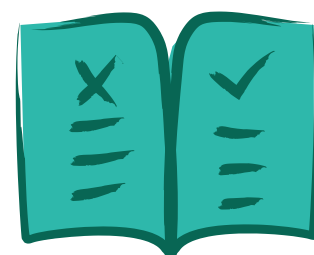
Anara Andrade da Cruz, Logistics area

Governance



New Board of Directors

The composition of Via Varejo's Board of Directors changed with the election of a new Chairman, Raphael Klein, who has vast experience in e-commerce.



Revision of Code of Ethics

The document was revised to reinforce the Company's commitment to diversity and to combatting gender violence and moral harassment.

Financial Highlights

Brand with highest recall



For the 15th time, Casas Bahia was elected Top of Mind in the category furniture and home appliance stores.

More resources and investments



The Company successfully carried out a follow-on offering to raise R\$4.5 billion, which will prove essential for advancing its digital transformation. The proceeds will be used primarily for investments in technology, innovation and logistics.

Expansion into North region



Via Varejo inaugurated nine stores in the state of Pará, resuming its plan to expand into the North and Northeast regions of Brazil, both of which present significant potential for the Company to increase its market share.



Via Varejo overview and operations

VIA VAREJO IS BRAZIL'S LARGEST RETAILER OF ELECTRONICS, HOME APPLIANCES, SMARTPHONES AND FURNITURE, WITH OVER 24 MILLION ACTIVE CUSTOMERS, ACCORDING TO ITS MARKET SHARE IN THESE CATEGORIES (BASED ON INFORMATION FROM GFK). HEADQUARTERED IN SÃO CAETANO DO SUL, SÃO PAULO, IT HAS STORES IN OVER 440 BRAZILIAN CITIES, 21 STATES AND THE FEDERAL DISTRICT, AND EMPLOYS MORE THAN 50,000 PEOPLE NATIONWIDE. THROUGH ITS BRICK-AND-MORTAR STORES AND ITS OMNICHANNEL SALES PLATFORM COMPOSED OF E-COMMERCE AND MARKETPLACE CHANNELS (WEBSITES AND APPS), IT SELLS MILLIONS OF PRODUCTS EVERY YEAR.

The Company operates the largest logistics network in the country with 27 distribution centers (DCs) supported by 500 mini-hubs and offers Quick Pick-Up service at all stores. Around 40% of all orders are delivered within 24 hours and 60% within 48 hours. It also has a technological logistics platform for the final stage of delivery (last-mile) that connects a wide network of self-employed courier delivery professionals.

Aligned with its purpose of making its customers' dreams come true, Via Varejo offers financial services and easy access to credit through payment books, private-label credit cards and other digital tools.

The Company also maintains four tech hubs, which are located in São Caetano do Sul, SP, Boston, MA, USA, São Paulo, SP and Curitiba, PR.

¹ One of the world's leading consultancies specializing in retail

Numbers Via Varejo 2020

Over **24 million**
active customers and **R\$ 6 billion**
in payment book receivables



85 million
customers registered
14 million
active monthly users
in its apps



Gross revenue of
R\$ 34.5 billion



R\$ 7 billion
in its private-label credit
card portfolio



1.052

brick-and-mortar stores nationwide
(857 Casas Bahia and 195 Pontofrio)

100%

of Brazilian cities covered
by delivery service



10.000
salespeople in
its Marketplace
operations



1.1 million sqm
of warehouse area



More than
1.5 million
of accounts on banQi





Our Brands¹



Founded over 60 years ago, today Via Varejo operates in over 20 states, plus the Federal District, through 857 stores. It is one of the brands with the highest recall in Brazil, winning the Top of Mind Award sponsored by the newspaper Folha de S. Paulo for 15 straight years, and is one of the most valuable brands according to the ranking of the consulting firm Interbrand, valued at around R\$700 million. In 2020, the brand underwent a renewal that included the launch of a new visual identity, a new mascot (CB) and a new brand positioning: “Our Home is Brazil, Our Cause is Brazilians.”

Today, it operates 195 stores in the country’s Southeast, South and Midwest, with Pontofrio the market leader in Rio de Janeiro. A reference in innovation, it offers customers new possibilities through a wide range of products and services.

With the largest furniture production unit in Brazil and Latin America, which has some 1,400 employees, it produces around 2.4 million items annually. In 2020, it introduced a new sales channel by exporting products to the United States via new commercial partners. It also contributed to the humanitarian initiatives of the Casas Bahia Foundation by producing 1,250 beds that later were donated to hospitals and support centers working to combat Covid-19.



With more than 17 years of operations in Brazil, it sells a wide assortment of products that range from automotive parts to diapers, furniture, home appliances and more. In 2013, it was the first e-commerce retailer to adopt a Marketplace platform, which helped to further reinforce its positioning and large product assortment. In 2020, the launch of the Extra.com.br mobile app enabled customers to shop from anywhere, while introducing other functionalities.

Launched in June 2019, it is a 100% digital portfolio developed to promote economic, social and digital inclusion. With the banQi app, Via Varejo’s customers have access to the Casas Bahia payment book on their mobile phones, where they can consult, pay and manage their installments without having to visit one of our stores. They also have access to various banking services. At end-2020, the app had over 1.5 million accounts, 700,000 active customers and R\$1.7 billion worth of payment book transactions.

Acquired by Via Varejo in 2020, ASAPLog is a technology company specializing in e-commerce solutions for last-mile logistics. Through a user-friendly platform, it prioritizes crowdshipping, in which delivery couriers are regular people using their own means of transportation, as a solution for last-mile deliveries. It is present in all 500 mini-hubs of Via Varejo, enabling savings of around 50% in last-mile delivery costs.

Ownership Structure²

The capital stock of Via Varejo S.A., a private corporation, is divided into 1,597,341,594 common shares. The Company is considered a corporation, which means it has dispersed ownership on the stock exchange, without a defined controlling group. Since 2018, the Company’s shares trade on the Novo Mercado special listing segment of the B3 S.A. – Brazil, Bolsa, Balcão, under the ticker VVAR3.



For more information on the corporate structure and shareholders, access: <http://ri.viavarejo.com.br/governanca-corporativa/estrutura-societaria/>.

1. The data presented are as of December 31, 2020.
2. The data presented are as of December 31, 2020.

Value Chain



Transforming purpose and values

VIA VAREJO'S TRANSFORMATION JOURNEY, CALLED #VAIVIA, IS SUPPORTED BY FOUR STRATEGIC PILLARS THAT UNDERPIN ITS DAY-TO-DAY OPERATIONS AND ENTIRE BUSINESS MODEL. EACH PILLAR HAS A MANTRA THAT DEFINES HOW EVERYONE AT VIA VAREJO THINKS AND ACTS.



Transformation mantras

Focus on the customer

Our customers are everything. And here, they feel at home.

Strategic direction and clarity

I improve, learn and develop. Always in a clear direction.

Ownership

The business is mine and everything that happens here depends on me.

Operational discipline

We learn from our mistakes and improve constantly.

Launched in 2019, after changes in the Company's control and management, the transformation journey includes various initiatives that not only reinforce Via Varejo's purpose (to make the dreams of millions of Brazilians come true), but also support the achievement of this goal.

One of these was Via Varejo's first Organizational Health Survey, conducted in 2019. Based on the analysis of its results, the Company implemented, in 2020, comprehensive actions focusing on improving the workplace environment for all employees. Key actions included reinforcing communication (via the channels Via TV, Results Forum and Nova Conecta), forming the group Via Lovers, creating the Recommendation Program and implementing the People & Performance Cycle.

A new survey was conducted with employees in 2020, called Fala Aí, to support the development of more effective initiatives. The survey enabled weekly measurement of employee satisfaction, engagement and health, and the implementation of one-off, area-specific actions.

The Company also conducted structural actions with an eye on its future design. The Diversity Census and the second edition of the Organizational Health Survey are two examples of initiatives in this area. Work also began on Via Varejo's strategic plan, which will be implemented in 2021 and include issues related to ESG aspects as guiding principles for future steps. A movement to define and disseminate the corporate culture also was launched in 2020, which will be continued companywide in 2021.

Commitments

VIA VAREJO IS A SIGNATORY TO VARIOUS PACTS AND COMMITMENTS THAT PROVIDE INSTITUTIONAL PARAMETERS FOR ITS CORPORATE RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT STRATEGIES IN A WAY THAT IS CONSISTENT WITH ITS PURPOSE.

Commitment to responsible and sustainable business management

- **Sustainability Board of Fecomercio SP** – Fecomercio.

Commitment to fostering equality and diversity

- **Women's Movement 360** – Instituto Ethos.
- **Business Coalition for Racial and Gender Equity** – Ethos Institute, Center for Labor Relations & Inequality Studies (CEERT) and Institute for Human Rights and Business (IHRB), with the support of the Women's Movement 360 and the Inter-American Development Bank (IDB).
- **Forum on LGBT Rights and Companies** – Over 80 Brazilian companies.
- **Women's Empowerment Principles (WEPs)** – UN Women.
- **Business Coalition for the End Violence Against Women and Girls** – Avon, UN Women and Dom Cabral Foundation. Over 100 companies engaged.
- **Be Anti-racist Manifesto** – Identities of Brazil Institute (ID_BR).
- **Yes to Racial Equality Seal** – Identities of Brazil Institute (ID_BR).

Commitment to protecting natural capital through the business

- **Green Eletron** – Brazilian Electrical and Electronics Industry Association (Abinee); over 20 member companies.



Click on the initiatives to access external links.



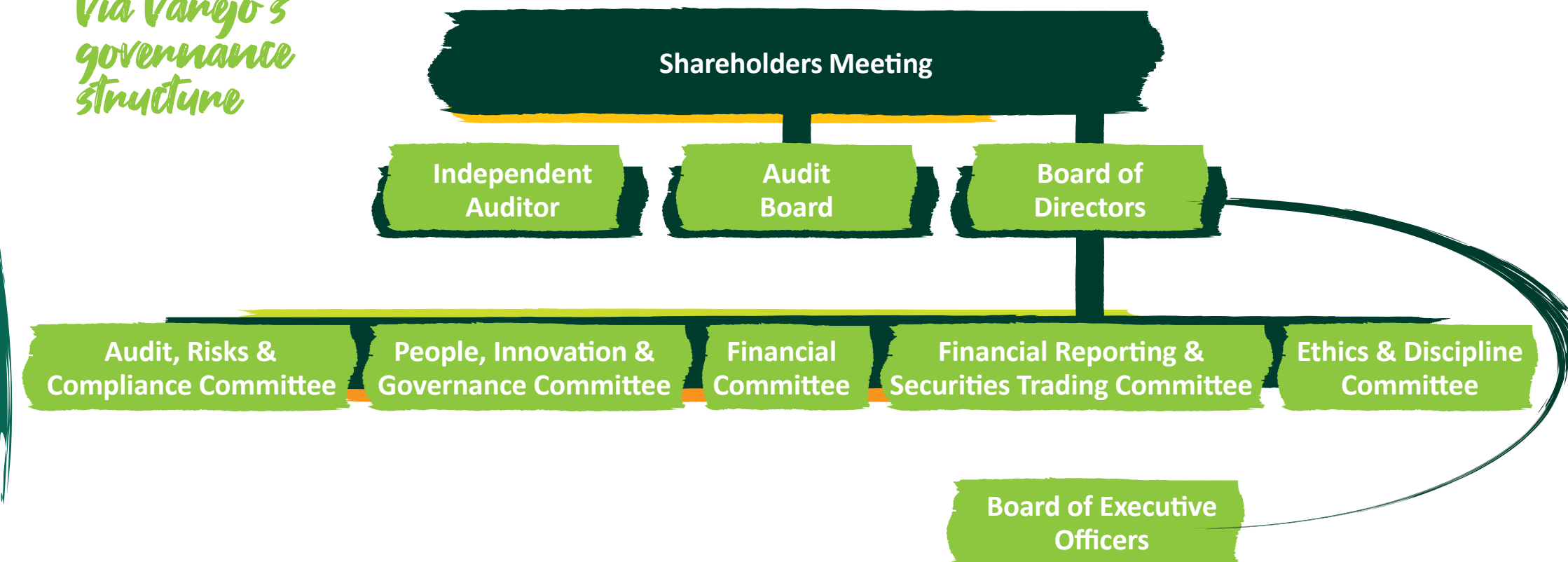
Governance

VIA VAREJO'S GOVERNANCE STRUCTURE AIMS TO ENSURE EFFICIENT AND RESPONSIBLE MANAGEMENT THAT UPHOLDS THE COMMITMENTS ASSUMED BY THE COMPANY BEFORE CUSTOMERS, INVESTORS AND SOCIETY IN GENERAL. THE GOVERNANCE STRUCTURE IS AS FOLLOWS: SHAREHOLDERS MEETING, BOARD OF DIRECTORS, TECHNICAL AND ADVISORY COMMITTEES AND AUDIT, RISKS & COMPLIANCE COMMITTEE, A BODY ESTABLISHED IN THE BYLAWS THAT SUPPORTS RISK MANAGEMENT AND GOOD GOVERNANCE PRACTICES, AND THE BOARD OF EXECUTIVE OFFICERS (ESTABLISHED IN THE BYLAWS). THE COMPANY ALSO HAS AN AUDIT BOARD.

These bodies are responsible for decision-making processes and for the strategic direction of Via Varejo. They also function as guardians of its values, policies and the Code of Ethics to support the Company in the achievement of its goals and purpose with transparency, ethics and respect for the environment, while helping to improve the quality of life of its customers and the communities where it operates.



Via Varejo's governance structure



Board of Directors

Joint-decision body responsible for the general direction of Via Varejo's business activities, including its long-term strategy. It also is responsible, among other things, for electing the Company's executive officers and supervising their management activities. It convenes in meetings at least every two months, or as deemed necessary, by invitation of its Chair. It must be formed by at least five members, who are elected to two-year terms and may be removed by the Shareholders Meeting. The Board of Directors is currently composed of five members, three of whom are independent.

In June 2020, the Shareholders Meeting elected a new Board of Directors and a new Chair, Raphael Klein. Mr. Klein was responsible for leading the association of Casas Bahia and Pontofrio that created Via Varejo, serving as CEO until November 2012. With his experience, particularly in the field of technology, he works with the Executive Board to ensure the continuity of Via Varejo's transformation and digitalization process to support the development of innovative solutions and ensure its leadership in an increasingly challenging market.

The profile and lean size of the new management contribute to an agile decision-making process that will enable the Company to complete its turnaround and digital transformation and to redirect and adapt its actions and initiatives as needed.



Board Committees

Via Varejo currently has five committees in place: Audit, Risks & Compliance Committee; People, Innovation & Governance Committee; Financial Committee; Financial Reporting & Securities Trading Committee; and Ethics & Discipline Committee. Each must have at least three members, who are appointed by the Board of Directors to serve a two-year term and may be reelected. For more details on these committees, see the Company's Investor Relations website.

Audit Board

The Audit Board operates independently from the management and the external auditors. It may be standing or ad hoc, in the latter case operating during a specific fiscal year by request of shareholders representing at least 2% of the voting capital. At Via Varejo, the Audit Board is an ad hoc body composed of three sitting members and an equal number of alternates, all elected by the Shareholders Meeting. Its main responsibilities include supervising the activities of the management, reviewing the Company's financial statements and reporting its findings to shareholders.

Board of Executive Officers (established in the Bylaws)

Its members are Via Varejo's legal representatives. They are responsible for the day-to-day management of the company and for implementing the policies and guidelines established by the Shareholders Meeting and the Board of Directors. Board members may be elected to serve as officers, up to a maximum of one-third of the directors. However, the chair may not serve simultaneously as CEO.

Organizational Chart of the Board of Executive Officers



Click on the Organizational Chart of the Executive Board for more information.

► Risk management, compliance and ethics

VIA VAREJO'S GUIDING PRINCIPLES INCLUDE STRICT OBSERVANCE OF LAWS AND REGULATIONS AND A FIRM COMMITMENT TO ETHICS AND INTEGRITY. THE COMPANY BELIEVES THAT, BY DOING THE RIGHT THING THE RIGHT WAY, IT CONTRIBUTES TO THE DEVELOPMENT OF A SUSTAINABLE BUSINESS ENVIRONMENT AND A FAIRER SOCIETY WITH GREATER SOLIDARITY.

As a result, since 2013, Via Varejo has conducted annual assessments of its corporate risks, including those related to corruption, ethics and compliance, and implemented actions to mitigate the key risks mapped with the business areas, consistent with the best governance practices it adopts.

In its operations, Via Varejo applies the principle of precaution, or a preventive approach, by adopting measures and programs to ensure a healthy and safe workplace, focusing on three principles:

- 1) **Not causing harm to others:** Via Varejo values respect and ethics and complies with social and ethical codes related to its employees. Within the Company, that means ensuring everyone's health and safety.
- 2) **Understanding the cost-benefit tradeoff of prevention:** the tradeoff between costs of prevention versus the costs of workplace accidents or lost-time injuries is always considered when making decisions. The Company always adopts a holistic approach so that expenses are reversed or considered as investments.
- 3) **Compliance with the rules and laws applicable to workplace health and safety:** Via Varejo's legal compliance, which goes beyond merely following laws and regulations, is an intrinsic part of its market positioning and transparency strategy, from a company that is truly welcoming, caring and concerned with its human capital.

To uphold these principles, it adopts the following practices and initiatives:

- preparing and implementing technical policies and procedures on workplace health and safety;
- conducting health and safety performance management through indicators and governance meetings with business leaders;
- implementing decision-making committees to recognize, treat and monitor risks to employees and the business, and their respective action plans, with possible support from external expert companies (ergonomics);
- preparing prevention projects and programs focused on developing a culture of safety and adopting safe behaviors;
- digitalizing, automating and optimizing processes through the use of technological tools that enable Via Varejo to measure the strength of its data, such as electronic delivery of personal protection equipment (PPE);
- creation of an online platform for mandatory technical training at Via Varejo Technical University, in compliance with Workplace Health and Safety Regulations;

- regular disclosures, communications and information on health, safety and quality of life, with recommendations of behaviors and best practices for workers in their day-to-day routines as well as in their personal and social lives;
- incorporating health and safety principles into corporate policies, as part of everyone's duties and responsibilities;
- creating the Via Saúde Program to inform and raise awareness on preventing diseases and promoting healthy habits, in addition to ensuring the management of employees' health data;
- the program includes the telemedicine feature called Dr. Via Saúde, which is available 24/7 to help employees and their dependents and forward them to other programs, such as pregnancy, physical activity and nutrition, management of chronic diseases, osteomuscular disorders and mental health;
- raising awareness and providing information on the adequate disposal of the waste generated by the Company's operations.

In 2020, as in the previous year, 100% of Via Varejo's operations were submitted to risk assessments, including those related to corruption. These assessments are monitored at the corporate level.

The Company offers remote training and e-learning programs on the Code of Ethics to all employees and on Anticorruption Law to its executives.



Victor Hugo Santos Madeira,
Marketplace area

Compliance Program

Via Varejo's Compliance Program seeks to disseminate a culture with high standards of integrity and ethics in all of its activities. This program, which is supervised by senior management, is based on preventing, detecting and promptly responding to violations of the guidelines of the Code of Ethics, internal policies and the laws and regulations applicable to the Company's operations (*see table below*).

Commitment by Senior Management

Prevent	Detect	Respond	Update and improve
To foster a culture of ethics, integrity and best practices in the company and the market.	To receive reports of whistleblowing through the appropriate channels.	To investigate reports of any violations of Via Varejo's Code of Ethics, policies and procedures.	To audit the Compliance Program in order to identify opportunities for improvement.
To guide the behavior of employees and commercial partners through the Code of Ethics, policies and procedures, training, communication and channels to answer questions.	To monitor, using internal controls, compliance by our employees and commercial partners with laws and regulations and with the Via Varejo's Code of Ethics, policies and procedures.	To apply disciplinary measures and establish consequences for violations of Via Varejo's Code of Ethics, policies and procedures.	To review, update and enhance the policies, procedures and controls whenever necessary.
To identify compliance risks and implement mitigating actions.			To report the results to Via Varejo's Officers, Boards and Committees.

Policies and procedures

One of the pillars of Via Varejo's Compliance Program is the rules and guidelines of conduct applicable to decision-making and to the activities of employees and commercial partners, which are consolidated in a series of policies and procedures. These include:

- **Code of Ethics** – Contains the values, principles and guidelines that serve as a reference for the personal and professional conduct to be followed in all workplace actions and relations as well as in businesses transactions.
- **Anticorruption Policy** – Establishes the Company's guidelines for combating practices of corruption by employees and third parties, in compliance with the law and with the guidelines of the Code of Ethics.

Both documents are available to the public on Via Varejo's website:

<http://ri.viavarejo.com.br/>.



The Code of Ethics was reviewed in 2020 by multidisciplinary workgroups to incorporate and expand on the following issues:

- Via Varejo's commitment to diversity: "We are building a Company in which diversity is not just a fad. It is who we are and how we do things. We are aware of our responsibility to create a diverse and inclusive environment with the aim of constantly increasing representativeness and offering development opportunities to all employees, irrespective of whether they are women, black, indigenous, LGBTI+, persons with disabilities, refugees or people from various age groups, including the youngest and those over 45. Our pursuit of inclusion and diversity also includes topics such as nationality, birthplace, income level, aesthetic diversity and educational background."
- To reject any form of violence, prejudice and discrimination in internal, external and virtual environments: "Prejudice, violence and discrimination against colleagues, customers, service providers, suppliers, partners or any other person, whether in physical or online environments (internal and external tools and social networks)."
- To reject "Any form of violence against women and girls, in accordance with the principles of UN Women."
- The guidelines against moral harassment, declaring as unacceptable "Using a management position to request activities that could be corrosive, excessive and incoherent with the position of the employee, with the exclusive aim of promoting discomfort and punishment."

Moreover, the Code now recommends the reading of other related materials, such as the Handbook on the Principles of Women Empowerment.

Via Varejo also has other specific policies and procedures in place, namely:

- **Policy on Workplace Health and Safety** – Establishes guidelines and actions to ensure the physical and mental health of employees and in turn contribute to increase the productivity and competitiveness of the business.
- **Policy on Human Rights and Diversity** – Aims to assure respect for human rights, promote diversity and ensure compliance with rules and legislation in all operations and throughout the business chain of Via Varejo.
- **Corporate Environmental Policy** – Defines guidelines for environmental management, control and responsibility applicable to operations, while promoting engagement and environmental accountability by all areas and processes, as well as compliance with environmental regulations, among other things.
- **Effluent Management Procedure** – Describes the procedures involved in the management of wastewater to ensure control of the waste generated by the operations and legal compliance.
- **Procedure on Handling Hazardous Substances** – Presents guidelines for managing the hazardous substances generated on Via Varejo's premises to ensure their control, uphold legal compliance and avoid impacts on employee health and the environment.
- **Procedure on Supplying Stores and Collecting Recyclable Material** – Describes the process for unloading and checking products at stores, the return of products from technical support and the transfer or relocation of products to distribution centers.
- **Policy on Donations, Contributions and Sponsorships** – Presents the criteria and responsibilities for donations, contributions and sponsorships by Via Varejo and the Casas Bahia Foundation.



Whistleblowing Channel

An essential instrument for implementing Via Varejo's commitments, this is a dedicated channel for employees to report, anonymously if they wish, any incidents regarded as unethical or that violate the Company's standards of conduct.

Available 24/7, the service is managed by a specialized company, ICTS, which guarantees complete confidentiality and adequate treatment of each situation. To access the Whistleblowing Channel, employees can call the number 0800 450 450 4 or go to the website www.canaldedenuncia.com.br/viavarejo.

The channel allows anyone to report sexual and moral harassment, physical aggression, breaches of internal standards and policies, destruction of Company data or assets, undue benefits or conflicts of interest, fraud, accepting or receiving improper payments, corruption, intimate relationships involving direct subordination, theft, robbery or embezzlement of materials, use or traffic of prohibited substances, leaks

or misuse of information, violations of environmental and labor laws and other situations in breach of the Code of Ethics.

In 2020, the Via Varejo Whistleblowing Channel registered 3,725 reports. All of them were analyzed and 3,295 were resolved. Those that could not be promptly resolved were subjected to specific procedures depending on the matter, with 430 cases still under investigation at year-end.

Also last year, in response to the findings of the investigation committee created in 2019 to look into administrative reports related to the financial procedures of the previous year (for more information, [click here](#)), Via Varejo adopted remediation and prevention measures to protect against similar incidents, which included improving internal training on compliance, updating systems and internal controls related to how provisions are recorded, improving controls of collateral pledged in connection with lawsuits and adjustments to provisioning criteria.

Governance in Privacy Program

Since 2018, Via Varejo has been working to make the necessary adjustments and implement procedures in compliance with the General Data Protection Law (LGPD). As the topic advanced, in early 2020, the Company implemented the Governance in Privacy Program, which aims to accelerate the necessary adjustments, ensure compliance with data protection laws and promote a cultural change in the use and treatment of personal data. The program, based on a methodology applied in South America and Europe, has 12 main pillars and another 168 deliveries to be achieved.

Key deliveries include: structuring a new department, called the Privacy Office; appointing a Data Protection Officer (DPO); creating a Privacy Portal (www.privacidade.viavarejo.com.br) for all companies of the Via Varejo group; appointing privacy leaders in 35 strategic departments; and making necessary reinforcements and adjustments to improve the Information Security controls and the monitoring of personal data use.

The Governance in Privacy Program will be reinforced by the active participation of various areas of the Company, such as Information Technology, Information Security, Internal Controls, Communication, Customer Management, Compliance, People & Performance, among others that were essential to its development.

Material Topics

VIA VAREJO WORKS DILIGENTLY TO ENSURE THAT ITS COMMITMENTS ARE UPHELD IN ITS DAY-TO-DAY ACTIVITIES, WHILE PRIORITIZING THE TOPICS MOST RELEVANT (MATERIAL) TO THE COMPANY AND ITS STAKEHOLDERS.

The Company's materiality analysis began with internal discussions that mainly involved its leadership, which included the Executive Board, the Sustainability team and experts, with the goal of determining the focus of management's efforts regarding social, environmental and governance (ESG) aspects.

Via Varejo also held meetings on the following specific matters of interest to stakeholders and the Company:

- **Workers** – Working conditions, restructuring and compensation.
- **Customers** – Service improvements and developing new services.
- **Suppliers** – Streamlining the production and logistics chains.
- **Communities** – Support for entrepreneurship and integration.
- **Experts** – Mitigating negative impacts and causing positive impacts on society and the environment.
- **Representatives of civil society organizations** – Mitigating negative impacts and causing positive impact on society and the environment.
- **Investors** – Changes in management, ethics and financial results (quarterly).

The meetings were held to improve the management of the business and relations with the group of stakeholders identified. As a result of these discussions, management identified the topics that were material given their high impact on the business and on society.

Material topics and initiatives already adopted by the Company

a. Commitment to ethics

Initiatives: revision of the Code of Ethics.

b. Commitment to transparency

Initiatives: frequent communication with all employees on the business situation and the challenges for the year; disclosure of public notices on changes and actions at the Company; organizing livestreams to reach the highest possible number of investors.

c. Commitment to high-quality customer service

Initiatives: creating new ways to serve customers due to the closure of stores during the pandemic; improving delivery logistics; developing digital tools to offer more services and improve the customer experience.

d. Commitment to circular economy principles

Initiatives: collecting products for post-consumer recycling; reinforcing programs for recycling packaging and other items; commitment to reducing the Company's energy consumption.

e. Commitment to fostering diversity and inclusion in the company

Initiatives: relaunching the Via Varejo Diversity Guide; conducting the Diversity and Inclusion Census and actions for Diversity Month and Gender Equality Week; supporting programs to encourage access by women to technology areas and initiatives to combat gender violence; reinforcing the activities of the Company's affinity groups; new brand positioning of Casas Bahia and its mascot, CB, focusing on sustainability and diversity, among other things.

f. Commitment to entrepreneurship in communities

Initiatives: expanding entrepreneurship support programs in local communities; offering humanitarian assistance to meet the needs of communities during the pandemic.



Management of material topics

The Executive Board is responsible for managing the Company's material topics, supported by leaders from various areas.

Ethics: the Compliance area supports the Executive Board by coordinating actions related to the ethical aspects of management and implementing specific corporate policies. The Legal area, which manages the Whistleblowing Channel, also plays a fundamental role in ensuring and managing this topic. Its actions are directly supported by the People & Performance and by the Communication, Sustainability, Diversity & Corporate Relations departments through their daily activities.

Transparency: the internal and external communication areas, which are part of the Communication, Sustainability, Diversity & Corporate Relations Department, support the Executive Board in implementing the commitment to transparency.

High-quality customer service: the various areas that comprise the Administrative, Commercial & Operations and Digital Innovation, People & Performance departments are responsible for actions to ensure high-quality customer service.

Circular Economy Principles (CEPs): management of the most critical environmental aspects of Via Varejo's operation that are directly linked to the CEPs (e.g., energy efficiency, transition to renewable energy, waste management, aftersales reverse logistics and emissions) is the responsibility of the Administrative and the Communication, Sustainability, Diversity & Corporate Relations departments.



Amanda Mamede,
Marketplace area



Cleide Santos,
Customer Service area

Promoting diversity and inclusion in the company: the management of this issue is the responsibility of the Sustainability area, which works jointly with the People & Performance area.

Promoting entrepreneurship in communities: the management of this topic is executed by the Casas Bahia Foundation (the institution’s report of activities is available at: [<https://www.viavarejo.com.br/fundacaocasasbahia/>](https://www.viavarejo.com.br/fundacaocasasbahia/)).



The aforementioned topics were considered material for all Via Varejo’s operations that comprise the thematic scope of this report.

The GRI indicators selected for reporting on the material topics follow:

Via Varejo’s material topics

GRI topics

GRI Indicators

SDGs

Ethics

GRI 205: Anti-corruption
GRI 408: Child labor
GRI 409: Forced or compulsory labor
GRI 410: Security practices
GRI 412: Human rights assessment
GRI 414: Supplier social assessment

GRI 205-1, GRI 205-2 and GRI 205-3
GRI 408-1
GRI 409-1
GRI 410-1
GRI 412-3
GRI 414-1



Circular economy principles

GRI 301: Materials
GRI 302: Energy
GRI 305: Emissions
GRI 306: Effluents and waste
GRI 308: Supplier environmental assessment

GRI 301-1 and GRI 301-2
GRI 302-1, GRI 302-3 and GRI 302-4
GRI 305-2
GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4 and GRI 306-5
GRI 308-1



Promoting diversity and inclusion in the company

GRI 404: Training and education
GRI 405: Diversity and equal opportunity
GRI 406: Non-discrimination
GRI 407: Freedom of association and collective bargaining

GRI 404-1, GRI 404-2 and GRI 404-3
GRI 405-1 and GRI 405-2
GRI 406-1
GRI 407-1



Promoting entrepreneurship in communities

GRI 413: Local communities

GRI 413-1



Transparency

-

Via Varejo’s specific indicators



High-quality customer service

-

Via Varejo’s specific indicators





Stakeholder relations and indicators ►

VIA VAREJO CONSIDERS MAINTAINING HIGH-QUALITY STAKEHOLDERS RELATIONS CRITICAL TO THE SUCCESS OF ITS BUSINESS. THIS MEANS MAINTAINING OPEN CHANNELS TO RECEIVE THEIR SUGGESTIONS AND CRITICISM AS WELL AS REINFORCING ACTIONS THEY CONSIDERED POSITIVE.

Below, we describe the Company's channels for dialogue with stakeholders, the related GRI performance indicators, the ESG practices adopted in management and each group's relationship highlights in 2020.

Daiane Faria,
Maintenance area

46.65%
of Via Varejo's
employees are
Women

a. Employees

With over 50,000 employees, Via Varejo considers the people on its team its most important capital. They are the ones who forge and nourish relations with all other stakeholders, especially customers. Through their day-to-day activities, they build the company's reputation.

In addition to daily communication among teams, Via Varejo maintains a channel for leaders with orientations on management strategies and solutions as well as a direct channel with team members (employees at stores, DCs, administrative areas and plants) that is accessible by telephone.

Number of employees by labor contract (permanent, temporary and outsourced contracts)

	2018	2019	2020	2018		2019		2020	
	Total	Total	Total	Men	Women	Men	Women	Men	Women
Area Directors									
Total	35	37	46	29	6	29	8	37	9
Managers									
Total	1,285	1,468	1,359	874	411	973	495	891	468
Coordinators									
Contract – full-time	1,905	1,927	2,302	661	1,244	667	1,260	924	1,378
Part-time	0	2	10	0	0	2	0	8	2
Total	1,905	1,929	2,312	661	1,244	669	1,260	932	1,380
Supervisors									
Total	703	503	599	428	275	316	187	425	174
Administrative areas									
Contract – full-time	2,135	1,932	2,222	864	1,271	731	1,201	944	1,278
Part-time	38	23	57	18	20	6	17	16	41
Total	2,173	1,955	2,279	882	1,291	737	1,218	960	1,319
Operational areas									
Contract – full-time	16,833	15,427	19,187	9,390	7,443	8,540	6,887	10,735	8,452
Part-time	2,568	2,252	572	1,282	1,286	1,088	1,164	196	376
Total	19,401	17,679	19,759	10,672	8,729	9,628	8,051	10,931	8,828
Technicians									
Contract – full-time	85	79	112	55	30	53	26	88	24
Part-time	0	0	5	0	0	0	0	5	0
Total	85	79	117	55	30	53	26	93	24
On commission									
Contract – full-time	24,379	22,724	24,205	13,381	10,998	12,357	10,367	13,060	11,145
Part-time	2	0	0	1	1	0	0	0	0
Total	24,381	22,724	24,205	13,382	10,999	12,357	10,367	13,060	11,145
Apprentices									
Total	2,357	2,631	2,278	1,064	1,293	1,160	1,471	924	1,354
Interns									
Total	58	13	0	32	26	7	6	0	0
Overall - Brazil									
Grand total	52,383	49,018	52,954	28,079	24,304	25,929	23,089	28,253	24,701

Notes:

- Consolidated figures for the entire Company, including the Bartira plant.
- Via Varejo's operations include some 7,000 outsourced workers. Due to the fluctuations in these numbers, the exact number was not determined in 2020.
- Only one type of contract applies to the positions of director, manager, supervisor, commissioned worker, apprentice and intern.

Actions related to Covid-19

In 2020, to ensure the safety of its employees during the first wave of the Covid-19 pandemic, the Company granted companywide vacations and later suspended the work contracts of a large portion of its workforce during the period in which stores were closed, in accordance with Presidential Decree MP 963. It also adopted home office solutions for administrative employees, following the protocols established by authorities. In addition, it created a toll-free number to answer any questions employees might have about the disease and the measures adopted to respond to the impacts caused by the pandemic.

With the expansion of e-commerce activities in the period, which significantly increased interactions with customers through service channels (from 25,000 to 80,000 per day), Via Varejo implemented a project to redistribute its workforce in response to this demand. The initiative, called Unit Project, transferred to customer service more than 500 employees who had been working in the administrative, commercial and financial areas, as well as in brick-and-mortar stores, and whose contracts had been suspended. All employees were trained through the Company's corporate university and received instructions and access to the customer service platforms. As a result, Via Varejo was able to smartly manage its human capital, while capitalizing on the competencies of its employees and increasing their engagement with the Company.

In terms of health initiatives, it accelerated the implementation of the telemedicine program to expand access by employees to medical care, which is an essential service during a public health crisis.

Training programs

In 2020, the Company conducted several training programs, with a total of over 449,000 hours of training administered, which corresponds to an average of 8 hours per employee (see table on page 28).

At the Headquarters and DCs, the following programs focused on improving the necessary functional competencies:

- Agile Methodologies (Six Sigma, Agile Fundamentals, Scrum);
- Data Science (Power BI, Excel, Data-Driven Culture);
- Integration (Onboarding);
- Digital Transformation (MS Office Suite, SAP, Systems);
- Internal Processes and Procedures (HR Processes and Internal Areas);
- Remote Management and Work (Home Office Productivity, Time Management, Remote Management);
- Culture and Change Management (#VaiVia, Diversity and Sustainability).

At stores, employees received 396,000 hours of training during the year, corresponding to over 1,000 hours of training per day, which helped to disseminate Via Varejo's culture and strategy across its business. Through the Sales Program (PROVE), the following training sessions were conducted to train and develop the in-store teams:

- Online Salesperson;
- banQi;
- Good Welcome, Good Sales;
- Products, Financial Services & Insurance;
- Me Chama no Zap;
- Mini-Hubs;
- Customer Service Journey.



Sérgio Nogueira,
Information
Technology area



449 thousand hours
of training were administered,
averaging 8 hours per employee

In addition, 1,003 employees completed the programs Store Administrative Coordinator Development, Future Leaders Development and Inventory Leaders Development. The Future Leaders program includes in-class and online training, as well as internships at stores to provide on-the-job learning and accompaniment by a mentor throughout the program. The goal is to prepare new store leaders on topics such as management, leadership and processes, while providing knowledge on the business areas.

Average number of training hours per employee

2020			
	Hours of training	Number of employees	Average hours of training/employee
Area Directors			
Men	561	37	15
Women	110	9	12
Total	671	46	15
Managers			
Men	9,750	891	11
Women	5,516	468	12
Total	15,267	1,359	11
Coordinators			
Men	9,637	932	10
Women	21,902	1,380	16
Total	31,539	2,312	14
Supervisors			
Men	2,625	425	6
Women	680	174	4
Total	3,305	599	6

2020			
	Hours of training	Number of employees	Average hours of training/employee
Administrative areas			
Men	7,173	960	7
Women	9,378	1,319	7
Total	16,552	2,279	7
Operational areas			
Men	61,049	10,931	6
Women	56,891	8,828	6
Total	117,940	19,759	6
Technicians			
Men	597	93	6
Women	119	24	5
Total	716	117	6
Commissioned			
Men	135,609	13,060	10
Women	126,071	11,145	11
Total	261,679	24,205	11
Apprentices			
Men	596	924	1
Women	1,025	1,354	1
Total	1,620	2,278	1
Interns			
Men	10	0	0
Women	4	0	0
Total	14	0	0
Total			
Grand total	449,302	52,954	8

Note: in 2020, another **14 hours of training** were offered to **interns** who had left the organization by the end of December

Total by gender

2020		
	Men	Women
Hours of training	227,607	221,696
Number of employees	28,253	24,701
Average hours of training/employee	8.06	8.98

Notes:

- Historical data not available by position.
- In 2019, a total of 409,937 hours of training were administered, averaging 8 hours per employee.
- In 2018, a total of 439,133 hours of training were administered.

Performance review

In 2020, Via Varejo implemented a new methodology for its employee performance review based on a digital platform and a competency analysis that transformed it into an important instrument for the Company's decisions involving people. Launched in November for all employees, the self-assessment phase was completed by 97% of employees.

The Company also redesigned its organizational development area with a focus on culture, leadership development and performance management. As a result of this movement, new policies and procedures are being developed to support the adoption of new ways of working, such as officeless, which underwent a pilot project in 2020 that involved around 12 professionals. A program also was created to train leaders based on the concept of edutainment, using artificial intelligence.



97%

participation in the first phase
of the new performance review



Jennifer Santana,
Financial Services
area



Michele Silva,
Customer Service area

DIVERSIDADE_

D S T Q Q S S D S T Q
T O D O D I A É D I A

Diversity

Diversity has been an integral part of Via Varejo's DNA since its early years. The Company has a long history of offering customers access to credit and opportunities for inclusion. The Company believes it should mirror the society in which it operates and reaffirms its commitment to reflecting this reality in its workforce.

The more diverse its teams, the greater the identification of customers, partners and community with its brands. As such, Via Varejo values and fosters diversity in all its expressions and draws on it as inspiration for innovation and for the way it attracts, selects, develops and trains its employees. This enables the Company not only to reinforce its commitment to human rights and create value for its business, but also to reaffirm its social role.

In 2020, based on the information compiled in the second edition of Via Varejo's Diversity and Inclusion Census, the People Management area restructured its recruiting and development processes to accelerate diversity among the Company's leaders. This included the trainee program, which opened for applications in December and received 30,000 by year-end, and the program Leaders of the Future, which works to identify and develop internal talent.

Via Varejo also continued its efforts to be recognized as a company that supports and fosters diversity and inclusion by joining public commitments, strategically repositioning its brands, fostering engagement and raising awareness among senior leaders. The main actions carried out by the Company mobilized a significant number of employees and other stakeholders (see chart on following page).



The Via Varejo Trainee Program 2021 was created to identify talent with the potential to contributed to the Company's transformation journey, based on the diversity and individuality of each person. Those selected in the process will participate in an 18-month professional development program that includes technical training, tutoring and mentoring, leadership path, job rotation, as well as participation in strategic challenges and multidisciplinary projects with high impact on the business.



Actions

Numbers

REINFORCING AFFINITY GROUPS

- Groups: Baobá (racial equity), ViaPrisma (LGBTI+), Talent without Limits (persons with disabilities).
- Building a visual identity for each group.
 - Increasing the number of participants.
 - Monthly meetings.

Over **30 events**.
Over **200 employees** participated.

GENDER EQUALITY WEEK

- Campaign: “A woman’s place is anywhere she wants!”
- Milestone: changing the names of the kitchen furniture lines developed by the Bartira plant. Now, all kitchen furniture lines, which previously carried names of women, have been renamed after Brazilian gemstones.
- Activities: lectures, testimonials, volunteering, formalization of public commitment, and engagement and awareness actions via internal communication channels and social media.

Over **15 initiatives** completed.

AWARENESS ACTIONS AND CAMPAIGNS ON PRIORITY TOPICS IN DIVERSITY

- Launch of #ProudToBeYourself campaign, giving employees an opportunity to feel more engaged in the Company’s transformation and highlighting the topic’s importance.
- Focus on literacy, raising awareness on the topic and testimonials by employees.

Over **10 online initiatives**.

BLACK, LATIN AND CARIBBEAN WOMEN MONTH

- Discussion on indicators and talks with employees involved in the Baobá Group.
- Sponsorship by Casas Bahia of the livestream by black singer Elza Soares.

Over **200,000 people** impacted through Instagram and YouTube.

SUPPORT FOR TECHNOVATION GIRLS PROGRAM

- In partnership with the municipality of São Caetano do Sul, Via Varejo supported the program of the U.S. NGO Iridescent, which encourages girls to work in STEM fields.
- Mentoring by leaders from Via Varejo’s IT team of groups that stood out.

5 teams
22 girls benefited by the action, which included students aged 10 to 18 from public schools in the city of São Caetano do Sul.
Participation of **15 leaders** from the IT area.

Actions

Numbers

4TH EDITION OF DIVERSITY MONTH

- Relaunch of Diversity and Inclusion Guide.
- Specific awareness and training activities to engage leaders even more in the topic.
- Communication actions targeting all employees on the Company’s internal and external social networks.

Awareness actions for **100% of senior leaders** (area directors and officers).
Over **20 activities** on internal communication channels and social media.
Around **50% of employees** familiarized with the Diversity Guide, according to a survey conducted last year.
Over **400 interactions**, over **54,000 contacts** and **8.2% engagement** on LinkedIn.

BLACK AWARENESS MONTH

- Campaign “We Must Talk about What Really Matters.”
- Visibility among employees.
- Public anti-racist positioning by Via Varejo.
- Launch of commitment to train over 41,000 employees on racial education.

Over **20 initiatives** focusing on racial equity

DISABILITY AWARENESS WEEK

- Inauguration of new headquarters and IT buildings, which were renovated to improve accessibility, incorporating new ramps, spaces for wheelchairs and accessible elevators.
- Livestream organized by the affinity group Talentos Sem Limites.
- Exclusive training for employees with disabilities.

More than **10 publications**.
Over **1,000 employees** participated in the exclusive training.

DIVERSITY FRAME

- Collective development of the frame as part of a strategic exercise to create the Via Varejo of the future.
- Team formed by representatives from various areas, structures, positions and diversity groups (blacks, whites, persons with disabilities, men, women, LGBTI+, employees living in underprivileged areas).

Over **20 employees** participated.

#WOMEN IN TECH MOVEMENT

- Participation in the PrograMaria Summit 2020 and in the Workshop for Women Leaders, conducted in partnership with Programa Elas.

PrograMaria:
• **8 female employees** from Via Varejo participated through lectures and mentoring for women;
• **3 employees** of the Recruiting team conducted Speed Hiring sessions;
• **20 female IT employees** participated in the event.
Workshop:
• **Over 100 leaders** discussed the importance of gender equality.

Barbara Donegatt,
Financial Services
area

Employee diversity

Total												
2018					2019				2020			
Total individuals	52,383		100%		49,018		100%		52,954		100%	
Gender												
Men	28,076		53.60%		25,929		52.90%		28,253		53.35%	
Women	24,304		46.40%		23,089		47.10%		24,701		46.65%	
Age group												
	Men		Women		Men		Women		Men		Women	
Under 30	9,497	33.83%	7,789	32.05%	9,002	34.72%	7,400	32.05%	9,893	35.02%	7,823	31.67%
From 30 to 50	15,201	54.14%	14,288	58.79%	13,606	52.47%	13,372	57.92%	14,760	52.24%	14,296	57.88%
Over 50	3,381	12.04%	2,227	9.16%	3,321	12.81%	2,317	10.04%	3,600	12.74%	2,582	10.45%
Other diversity indicators												
	Men		Women		Men		Women		Men		Women	
Persons with Disabilities	1,525	5.43%	942	3.88%	1,381	5.33%	854	3.70%	1,364	4.83%	846	3.42%
Blacks*	7,166	25.52%	6,106	25.12%	7,631	29.43%	6,491	28.11%	9,627	34.07%	7,873	31.87%

Notes: for more information on the board's composition, visit: <<http://ri.viavarejo.com.br/governanca-corporativa/diretoria-e-conselhos/>>.

* Blacks: includes dark-skinned or multiracial (*pardo*) people, according to the classification used by the Brazilian Institute of Geography and Statistics (IBGE).

In addition to these actions, Via Varejo formalized commitments with UN Women, the Business Coalition for Racial Equity, the Women's Movement 360, the Business and LGBTI+ Rights Forum, the Coalition to End Violence against Women and Girls, the Anti-racist Manifesto and the Yes to Racial Equality Seal.

Another important initiative in this field was the release of the new brand positioning of Casas Bahia, with the slogan "Our Home is Brazil, Our Cause is Brazilians," and the introduction of the new mascot, CB, who actively advocates for diversity and sustainability.

The Company also started a movement in the IT area to improve the digital accessibility of its websites and apps. A specific work front was created to develop related solutions, which will be implemented throughout 2021.

Total number of cases of discrimination during the period covered by the report

Cases of discrimination	2019	2020
Total number of confirmed cases of discrimination in the period covered by the report	7	11
Reparation plans being implemented	-	9
Reparation plan implemented, and the results analyzed through routine processes of internal management analysis	-	2
Cases no longer subject to corrective measures	7	-
Total cases of discrimination registered	7	11

Note: data for 2018 are not available.

In 2020, of the 30 reports received by the Whistleblowing Channel related to cases of discrimination, 19 were deemed unfounded due to lack of evidence confirming the reported facts or to insufficient data to be investigated. For the two cases deemed founded, disciplinary measures were recommended to the Legal department through the Preventive Intelligence team. Another nine reports are still being analyzed to determine whether they will be accepted.

The increase in the number of reports compared to 2019 may be related to the fact that employees are more aware that the Whistleblowing Channel is trustworthy, coupled with the Company's constant effort to promote it through internal communication channels.

Ratio between the base salary and the compensation of women compared to men

Reflecting the general context of Brazilian companies, Via Varejo still presents a salary difference between men and women in similar positions across all areas of the company, as shown in the table below.

A separate analysis of Via Varejo's various areas, which differ significantly from one another, such as DCs, plants, stores and administrative areas, shows that there is some variations among them, but in all of them the differences are greater among managers than among non-managers. Via Varejo is working to design specific policies to address this and other identified salary differences.

	Headquarters				Stores				DCs				Plant		
	2018	2019	2020	2018	2019	2020	2018	2019	2020	2018	2019	2020	2018	2019	2020
Area Directors	72.89%	74.37%	77.24%	72.15%	79.94%	*	77.31%	*	*	*	*	*	*	*	*
Managers	94.08%	91.39%	87.74%	77.34%	78.03%	80.49%	84.23%	83.99%	85.15%	*	73.98%	74.83%	*	73.98%	74.83%
Coordinators	95.66%	93.78%	86.62%	73.26%	78.14%	76.16%	116.10%	106.11%	101.90%	*	*	*	*	*	*
Supervisors	98.42%	102.14%	100.65%	99.11%	104.00%	105.93%	89.79%	89.59%	90.82%	96.35%	93.60%	101.71%	96.35%	93.60%	101.71%
Administrative area	79.18%	80.64%	73.63%	122.42%	92.88%	86.69%	88.79%	86.68%	86.31%	105.25%	93.79%	101.25%	105.25%	93.79%	101.25%
Operational areas	82.42%	76.85%	72.59%	79.97%	80.34%	86.38%	75.39%	74.25%	77.18%	72.47%	70.62%	71.01%	72.47%	70.62%	71.01%
Technicians	80.32%	77.30%	81.47%	*	0.00%	0.00%	67.61%	70.39%	65.28%	*	*	69.46%	*	*	69.46%
On commission	0.00%	0.00%	0.00%	109.06%	111.87%	99.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Apprentices	99.62%	100.50%	95.87%	100.97%	99.71%	99.71%	100.01%	98.92%	100.53%	91.24%	86.17%	88.98%	91.24%	86.17%	88.98%
Interns	99.82%	100.00%	100.00%	120.56%	100.64%	209.87%	0.00%	0.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%

Notes:

- * * Positions held only by men. There were no women holding positions in the period.
- 0.00% ratios represent positions not occupied by either men or women in the period.

All Via Varejo employees are covered by collective bargaining agreements negotiated with trade unions. Collective bargaining agreements are negotiated in accordance with legal frameworks in specific meetings of employers and workers held for that purpose. Employees are completely free to join unions.

b. Customers

The customer figures at the center of all of Via Varejo's initiatives and actions.

In fact, they determine the Company's purpose. As such, the Company devotes great efforts to continually improve its relations with customers and to offer them service excellence and the best shopping experience both in brick-and-mortar stores and on digital platforms. The Company's goal is to be a part of every moment of customers' lives with broader product assortments and more delivery and payment options to strengthen their relationship with the brands.

In addition to the end consumers of the products and services offered at the stores and websites of each brand (around 85 million customers in the database and another 14 million active monthly users on the mobile apps), Via Varejo also considers as customers the manufacturers and sellers on its Marketplace platform.

To serve its customers with excellence, the Company maintains a team of approximately 170 own employees and more than 4,000 professionals outsourced from three partners companies (Atento, Teleperformance and Elife).

Via Varejo also offers Home Service, which intermediates the relationship between our customers and suppliers and is available for

certain products in our portfolio. Whenever there is a problem with the quality of any product purchased at the Company's stores, customers should register a complaint with the Customer Service Center (SAC). The CRM area then receives this information and starts the support process. The supplier is contacted and schedules home service, which is accompanied by a Via Varejo technician to contribute to the overall support provided to the customer.

In 2020, to continue offering high-quality service to its customers, Via Varejo invested in the opening of new brick-and-mortar stores after the initial period of the pandemic, as well as in the expansion of its digital tools.

The expansion of brick-and-mortar stores began in the country's North, in the state of Pará, where nine units were inaugurated. Despite the number of store openings in 2020 reaching 23, the figure is lower than in 2019, since the Company sought to streamline its physical presence

in regions where it identified redundancy and closed some units. The goal is to maintain a growth plan that considers the possibility of stores serving as mini-hubs, which offer Quick Pick-Up service and operate fully integrated with its broad logistics network.

In digital tools, banQi expanded the number of service events offered to customers and became 100% transaction-enabled: today, accounts enjoy all financial transaction functionalities available, including no-fee cash withdrawals and deposits at Casas Bahia stores and the ability to manage their consumer credit. Customers also can make payments and transfers via QRCode at thousands of commercial establishments across Brazil and carry out transactions via PIX, the new payment system of the Brazilian central bank. They also can count on the support of all Casas Bahia stores nationwide, which function as service centers. At stores, banQi clients can make cash deposits and withdrawals with extended business hours, including on weekends.



Karina Dias,
Sales area

Another highlight was the creation of the Me Chama no Zap service, which is a new internal sales format that digitalized the sales team of brick-and-mortar stores and humanized the online shopping experience. Conceived to enable the sales teams to continue working from the safety of their homes, in compliance with social distancing measures implemented to contain the spread of Covid-19, the tool lets them interact with consumers through social media. Me Chama no Zap has been such a huge success among customers that it became a global case study on Facebook and already accounts on average for 24% of online sales. With the reopening of brick-and-mortar stores, the tool was maintained, which allows for optimizing the idle time of salespersons (when not physically serving customers) to sell products online.

To further expedite customer service and facilitate the shopping experience at brick-and-mortar stores, Via Varejo also launched a new mobile sales app that offers all products available on the brand's website, including Marketplace items. Through the app, salespersons can consult prices, product and payment terms, customer information, inventory and delivery availability, and then close the sale alongside customers from anywhere in the store, without having to use one of the unit's computer terminals.

On the credit front, the Company launched the Digital Payment Book solution (CDC Digital). With an initial target public of 4.5 million customers, the system expands credit offerings for new customers in a customized way using data and sends the payment book directly to banQi. This makes the entire process faster and more convenient for consumers, and is more sustainable, since it avoids the consumption of around 30 tons of paper annually.

To provide a cushion to customers during the pandemic, the payment book installment that would be due in April was postponed to the end of the contracted installment plan. Installments could be paid at lottery

stores, using internet banking at the customer's bank of choice and via banQi, where the payment book can be digitalized directly on the mobile app.

Customer service

The Company also expanded its offering of service channels, which currently include the call center, chat, WhatsApp, mobile apps, banQi and in-store teams, who are trained to orient customers in person and forward their perceptions to the product development teams. An effort also was made to improve the service tools, particularly the mobile app and the website self-service tool, along with investments in a new audio response unit (ARU) that uses advanced technology and improves management visibility.

Other important actions in the year included the Unit Project, which reinforced the customer service team with over 500 employees that had been working in other areas of the company (*for more details, see page 27*), the creation of a new department, new partnerships, the restructuring of the area's indicators, the insourcing of the credit team and a review of complaint response times.

As a result, Via Varejo's customer service team was able to reduce by 52% the backlog of complaints (all outstanding complaints or requests) and by 100% the backlog of complaints outstanding over 20 days.



170 own

and over 4,000 outsourced professionals dedicated to customer service at Via Varejo



Juciano Alberto da Silva Santos, Logistics area

c. Suppliers

Via Varejo offers a highly diversified range of products and consequently maintains a healthy relationship with an equally large array of suppliers. In 2020, the Company had 10,549 registered suppliers located in all states of Brazil as well as the Federal District.

The main direct suppliers to Via Varejo (with permanent contract or third parties) are divided into three groups:

- **Brick-and-mortar stores** – Smartphones, furniture, home appliances and electronics.
- **Online stores** – Smartphones, furniture, home appliances and electronics, decor, tools, personal care, health and beauty, toys and automotive products, etc.
- **Other suppliers** – Freight carriers, business and IT consulting firms, general services and e-commerce.

At the end of 2019, the Company sold its own truck fleet. Since then, all products of the Via Varejo brands have been transported by third-party freight carriers and through ASAPLog. Logistics is coordinated by the Logistics & Transportation Processes area, which is responsible for ensuring that the performance indicators of service providers are in compliance with the contractual terms.

Given the nature of its operations, Bartira has a different classification. Its partners are divided into:

- Suppliers of raw materials (MDF panels).
- Suppliers of accessories (fixtures, hinges, glue, profiles, etc.).

All of Via Varejo’s suppliers, service providers, sellers, freight carriers and other third-party service providers undergo a compliance process that verifies 65 datapoints related to aspect such as ethical conduct, image and legal status with tax authorities. Furthermore, all must declare that they are familiar with the Code of Ethics and will comply with its guidelines upon formalization of their business relationship with the Company, since all contracts include a standard compliance clause.

In addition, depending on the type of product or service, suppliers must present social and environmental certifications to ensure they comply with all laws and regulations in their industry, as well as with high quality standards. The Company also conducts an assessment of suppliers’ reputations concerning their compliance with various laws, including environmental and labor regulations, especially violations involving moral and sexual harassment as well as racism, and if they appear on the blacklists of slave and child labor by analyzing news reports and lawsuits.

In the case of security services, professionals working on the premises of Via Varejo undergo training and recycling courses to develop and update their knowledge of private security concepts and applicable laws, the role of companies and of industry representatives, the rights, duties and responsibilities of security guards, the law (Constitutional and Criminal Law), human rights, combating racism, human relations, and how to adequately prioritize and provide services to persons with disabilities. Furthermore, at the request of the Company, annual training course are administered on aspects such as use of force, combatting racism and human relations.

In 2020, 100% of outsourced security personnel underwent training on topics related to human rights (see table).

100%

of outsourced security personnel trained on combatting racism and other topics related to human rights

Security personnel trained on human rights policies and procedures

	2020		
	Number of security personnel trained in human rights	Total number of security personnel	Percentage
Outsourced	1,031	1,031	100%

Notes:

- Historical data not available for the indicator.
- Information on own security personnel trained in human rights is not available..

Via Varejo’s relationship channels with suppliers are:

- Whistleblowing Channel, available to all suppliers and service provides at <https://www.canaldedenuncia.com.br/viavarejo/>;
- Supplier Financing Portal (VVPAG), for consulting suppliers’ trade notes receivable and requesting sales of receivables; platform for refunding amounts to freight carriers;
- SAP Ariba, for indirect procurement processes (quotes, negotiation and approval).



d. Environment (focus on circular economy)

Since 2019, Via Varejo has incorporated the concepts of the circular economy into its operations. The circular economy proposes a reduction in waste generation to the point that it is completely reintroduced into the production and consumption cycle. This should be done while also reducing emissions from production, distribution and recycling processes and increasing the use of energy from renewable sources.

It is based on three principles:

1. **Eliminating waste and pollution from the start.**
2. **Keeping products and materials in use.**
3. **Regenerating natural systems.**

The management of the most critical environmental aspects of Via Varejo's operations is directly linked to these principles. The aspects include reducing the organization's energy consumption, recycling packaging, the origin of the wood used by the furniture plant and disposing of post-consumer waste.



79 stores
supplied

100% by electricity generated
by solar power plants

Energy

Via Varejo has implemented a series of initiatives to reduce its energy consumption, such as disseminating good practices and using timers to automatically turn off lights and air conditioning systems after business hours. In stores, lighting systems use more efficient and economical models with longer lifespans and lower maintenance costs, which reduces energy consumption and increases illumination levels, which helps to enhance the customer experience.

Via Varejo also purchases medium-voltage electricity in the free market to power its stores. In addition to reducing costs, the initiative encourages the use of incentivized sources, such as wind, biomass, solar and small hydroelectric power plants (PCH)¹. As part of its expansion plan, the Company reached 48 units using the systems in 2019, and 61 units in 2020. The plan was revised in the period, which should lead Via Varejo to end 2022 with more than 150 units connected to the system. By 2025, the target is to purchase 80% of its medium-voltage power needs from renewable sources.

To optimize the use of resources, Via Varejo implemented a platform for managing its water and power utility bills. The tool brings qualitative gains in terms of information, reliability and data traceability, which helps the Company to identify and propose new energy efficiency and management solutions. The initiative is part of the Via Varejo Energy Management plan, which aims to implement models and processes based on ISO 50:001 and on the Energy Management Information Systems (EMIS).

Via Varejo has a solar power plant in the state of Minas Gerais that generates 100% of the electricity consumed by 79 stores in the state. Additionally, in 2019, the Company concluded the contracting of two solar power plants for the state of Rio de Janeiro, which will supply 57 branches in the state and generate approximately 6 GWh, with startup slated for the first quarter of 2021.

In 2020, due to the impacts from the pandemic, which led to store shutdowns for several months and forced employees to work from home office, energy consumption decreased significantly from the previous year.

Energy consumption within the organization

Total energy consumption

Type	2018	2019	2020
Fuels- Non-renewable sources Liters	439,190.52	670.05	2,698.51
Fuels- Renewable sources Liters	299,681.86	598,155.63	333,413.69
Electricity- Consumption MWH	221,631.58	192,791.04	159,941.10

Notes:

- Fuel consumption considers only light operating vehicles in the period from Jan. 1, 2020 to Dec. 31, 2020.
- The higher fuel consumption from non-renewable sources reflects the higher number of power outages at the Headquarters, which required the use of a diesel generator.
- Via Varejo did not sell energy in 2020.
- Electricity consumption data from the Bartira plant were included in 2018 and 2019.

Energy intensity

Energy intensity - Energy consumption within the organization - Electricity

	Unit	2018	2019	2020
Total electricity consumed by the organization	MW/h	221,631.58	192,791.04	159,941.10
Total Area	Sq. m.	6,014,155.03	6,047,502.97	7,784,674.92
Energy intensity ratio		0.03685	0.03188	0.02055

Notes:

- Table includes historical data for the plant.
- An adjustment was made to the standard measure of all energy indicators to convert them to MWh.

Reduction in energy consumption

Reduction in energy consumption

	2019	2020
Electricity MW/h	-28,840.54	-32,849.94

Note: historical data not available for 2018.

¹ Small hydroelectric power plants with a power less than or equal to 30,000 kW.

Emissions

In late 2019, Via Varejo sold its entire fleet of trucks. Since then, it does not have an own fleet, and instead uses third-party freight carriers to ship cargo and deliver the products it produces and sells.

It has also transformed its logistics process, by decentralizing deliveries from DCs to mini-hubs and stores, while adopting ASAPLog as its last-mile solution, which uses lighter vehicles, such as cars, motorcycles and even bicycles. As a result, fewer truck trips are now required to deliver products to consumers, which not only reduces costs and time spent with shipping, but also generates lower greenhouse gas emissions.

Via Varejo continues to evaluate the implementation of other measures to further reduce its emissions over the coming years, such as the adoption of electric vehicles.

Gross indirect emissions of GHG (scope 2)

	2018	2019	2020
Gross indirect GHG emissions (scope 2) tCO ₂ e	423,752.64	376,069.76	291,632.64

Notes:

- The final complete and consolidated data will be made available in the Via Varejo Emissions Inventory.
- For historical data related to 2018 and 2019, we included the amounts of emissions from stores, DCs and the plant.



5.000
tons of materials
sent to recycling

Waste, recycling and reverse logistics



To ensure the proper disposal of the waste generated by its operations, for over a decade, Via Varejo has sponsored REVIVA, Brazil's largest recycling program in the retailing industry. The recyclable waste generated by offices, stores and distribution centers, as well as any packaging returned by customers during delivery (reverse logistics), benefits 250 families connected to 11 partner cooperatives that recycle these materials. In this way, Via Varejo reduces the environmental impacts of its operations and simultaneously contributes to the income and social inclusion of cooperative members.

Since 2016, the program has been gradually rolled out across the entire operation, reaching 100% coverage of stores and DCs in 2018, which was a major operational logistics challenge, given the broad footprint of our store network.

After this implementation was concluded, efforts focused on expanding the program's adoption by stores, which poses a challenge in terms of education and shared engagement. As a result, Via Varejo ended 2020, despite the store closures and re-openings, with 51% of stores participating in the program.

In 2020, REVIVA sent over 5,000 tons of material for recycling, which reduces the amount of waste disposed in landfills and contributes to the reuse of materials, while also supporting the work of its partner cooperatives involved in the process.



400 electronics
collection bins installed at stores, up
three-fold from last year

Reverse logistics

In 2020, Via Varejo tripled the number of electronics collection bins at its stores, working in partnership with Green Eletron, which manages reverse logistics for this type of product, reaching a total of 400 bins.

Through this and other initiatives, such as the aforementioned REVIVA, the Company supported the proper disposal of tons of post-consumer materials. And through its Technical Support Department (DAT), it generated some R\$506 million with the recovery (resale) of more than 1 million parts, thereby contributing to increase the useful lives of products, and another R\$6.6 million by sending approximately 24,000 parts for recycling and scrap.

Since 2019, Via Varejo has incorporated eco-efficiency criteria into the construction of new stores, considering the spaces dedicated to REVIVA, air-conditioning systems with eco-friendly gases, LED lighting, more efficient water valves and accessibility.





Materials and solid waste

To further reduce the amount of waste sent to landfills, Via Varejo also invests in the use of renewable materials in its production process. The Bartira plant uses exclusively FSC-certified timber to produce its furniture lines, as well as nearly 3,000 tons of recycled corrugated board (see tables).

The Company also works to allocate its waste to other recovery initiatives besides recycling. A portion of the organic waste, for example, is destined to produce animal feed. This action by the distribution center of São José dos Pinhais, Paraná, jointly with the REVIVA program, avoided sending approximately 5,700 tons of waste to landfills in 2020. Meanwhile, ink waste is sent to a company that, after separating the material from its solvent, creates a product used as the base for metal paints.

Hazardous waste is sent to specialized landfills. In 2020, Via Varejo disposed of around 47 tons of class-1 hazardous waste, which include battery water, light bulbs, oil, grease, paints, etc.



Materials used

Raw materials - Procurement	2020
Non-renewable materials used	Total
Paints Liters	1,509,862.34
Renewable materials used	Total
Timber Sq. m.	19,997,782.00
Materials associated with production - Procurement	2020
Non-renewable materials used	Total
Glue Kg	132,429.81
Metal slides Part	4,092,831.00
Tape Meters	56,587,335.08
Hardware kits Piece	2,649,141.00
Feet/supports Piece	3,854,801.00
Hydraulic hinges Piece	484,622.00
Handles Part	7,703,177.00
Wheels Part	208,568.00
Tracks Part	224,096.00
Renewable materials used	Total
Corrugated board Unit	4,201,818.00
Corrugated board Meters	2,891,384.98
Plastic packaging Meters	7,826,944.27
Plastic packaging Unit	247,073.00

Source: Bartira plant.

Notes:

- Historical data not available for the indicator.
- There are no goods or semi-manufactured parts at the Bartira plant.
- Packaging materials are included within materials associated with the production process.

Raw materials or recycled materials used

Percentage of raw materials or recycled materials used in the making of products	2020		
Recycled materials used	Total recycled	Total raw material used	Percentage
Corrugated board Meters	2,891,384.98	2,891,384.98	100%

Source: Bartira plant.

Note: historical data not available for the indicator.

Waste generation

Waste by composition, in metric tons (t)	2020		
Composition of waste generated	Hazardous waste generated	Non-hazardous waste generated	Total
Common	0.00	3,344.32	3,344.32
Debris	0.00	105.87	105.87
Contaminated solids	7.33	0.00	7.33
Battery water	40.48	0.00	40.48
Batteries	0.52	0.00	0.52
Styrofoam	0.00	83.94	83.94
Timber	0.00	17,285.74	17,285.74
Vegetable oil	0.00	6.65	6.65
Paper	0.00	351.35	351.35
Corrugated board	0.00	1,786.76	1,786.76
Plastics	0.00	456.61	456.61
Lubricant oil waste	0.00	0.37	0.37
Metallic scrap	0.00	1,453.24	1,453.24
Electronic scrap	0.00	88.91	88.91
Glass	0.00	105.41	105.41
Organic	0.00	22.90	22.90
Other	0.00	11.08	11.08
Ink waste	57.70	0.00	57.70
Total	106.03	25,103.14	25,209.17

Note: with the update of the standard and the changes in data collection, there is no historical data for 2018 and 2019.

Waste diverted from disposal

Waste diverted from disposal through recovery operations, in metric tons (t)	2020		
	Outside the organization		
	Hazardous waste	Non-hazardous waste	Total
Preparation for reuse	0.00	0.00	0.00
Recycling	0.00	5,649.47	5,649.47
Other recovery operations	57.70	22.90	80.60
Composting	0.00	0.00	0.00
Total	57.70	5,672.37	5,730.07

Notes:

- with the update of the standard and the changes in data collection, there is no historical data for 2018 and 2019.
- Waste diverted from final disposal is recovered only outside the organization.

Waste directed to disposal

Waste directed to disposal through recovery operations, in metric tons (t)	2020		
	Outside the organization		
	Hazardous waste	Non-hazardous waste	Total
Incineration (with energy recovery)	0.00	15,953.78	15,953.78
Incineration (without energy recovery)	0.00	0.00	0.00
Landfill confinement	0.00	3,476.98	3,476.98
Other disposal operations	48.33	0.00	48.33
Total	48.33	19,430.76	19,479.10

Notes:

- Converting waste bags into weight considers an average weight of 12.09 kg per bag, in accordance with a study conducted at 5 branches of different sizes.
- With the update of the standard and change in collection of information, there is no historical data for 2018 and 2019.
- Via Varejo's waste is directed to final disposal only outside the organization.

e. Local communities

Relations with local communities are handled by the Casas Bahia Foundation, which is sponsored by Via Varejo and is responsible for assessing and allocating the Company's social investment.

The goal of the foundation, which is completing 60 years in 2021, is to Strengthen Communities by supporting their best characteristics and encouraging initiatives that promote vocational training and creating jobs and generating income for young adults and microentrepreneurs. It works through coordination and collaboration on three fronts to cause positive impacts on society:

a. Young leaders – Young leaders – Encouraging young adults to play proactive roles by supporting vocational or entrepreneurial training initiatives to help them continue their education and promote their transformation and access to the production market.

b. Social engagement – Supporting local communities by working to promote social transformation, whether by encouraging volunteering or via humanitarian assistance, while quickly responding to emergencies.

c. Supporting entrepreneurship – Fostering entrepreneurship through projects to train and accelerate entrepreneurs in underprivileged areas of cities.

In 2020, to minimize the impacts caused by the Covid-19 pandemic, the Casas Bahia Foundation significantly adapted how it operates to meet the emergency needs of its stakeholders in local communities. It increased its budget and made the largest investments in its history, where were 74% higher than in the previous year. For the first time, it also expanded its operations nationwide.

As a result, it directly benefited 411,000 people and supported over 880 social organizations in 97 cities in Brazil.

FUNDAÇÃO
CASASBAHIA

74% increase in the budget of the Casas Bahia Foundation, which registered its largest investment ever

411.000
direct beneficiaries



Young leaders

In this pillar, the foundation benefited over 4,000 young adults in Rio de Janeiro and São Paulo by supporting the vocational and entrepreneurial training programs developed by the PROA Institute and by the organization Junior Achievement Rio de Janeiro.

Social engagement

In 2020, the foundation paid particular attention to this pillar, which is subdivided into volunteer action and humanitarian assistance.

Through the program Agente+, it supported the voluntary engagement of Via Varejo employees through actions to support those most impacted by the pandemic, organized various remote actions, such as mentoring sessions, which represented 25% of all actions, and engaged 129 volunteer mentors, which benefitted over 600 young adults and entrepreneurs.

In 2020, the program registered 989 volunteers in over 40 actions that benefited more than 2,600 people.

In humanitarian assistance, the foundation responded rapidly to help minimize the impacts of Covid-19 in Brazil. Some of the main actions in this period included:

- Donation of more than 19,000 items, including furniture and personal care and protection items to social organizations, hospitals and communities, including 1,250 beds and mattresses, produced by the Bartira plant, in partnership with the foundation.
- Record food drive totaling 1,000 tons of donations, with the highlight the support for the Fome de Música Project, for which total donations by the general public grew two-fold, benefiting more than 344,000 people served by 739 NGOs and enabling more than 5 million meals.

- Support for the Mães da Favela Project sponsored by CUFA, which benefits 8,700 women heads of families with kits of food staples, food vouchers and internet-enabled mobile SIM cards to support them and their families.

Fostering entrepreneurship

A highlight on this front was the creation of the Emergency Fund for Women Entrepreneurs (F.E.M.E), an innovative project that donated R\$500 directly to 1,966 women and also benefited more than 11,000 women with online training. All funds were transferred to beneficiaries through banQi, which worked as a partner of the foundation to support the financial operations of the action.

Despite the pandemic's direct impact on socio-cultural activities, the foundation also maintained its support for the networks of the program Casas Bahia in the Community, with donations of food, personal care and protection items, technology equipment and children's toys for Christmas. It also supported emergency projects and offered training and financing mechanisms to entrepreneurs, directly benefiting 1,150 people through the following initiatives: Impact Women Entrepreneurs Accelerator (A.M.E.I), Coordinator of Impact Businesses for Underprivileged Areas (ANIP) and Entrepreneurship Fund for Underprivileged Areas.

To learn more about the projects and actions conducted by the Casas Bahia Foundation, see the institution's activity report (*available at:* <https://www.viavarejo.com.br/fundacaocasasbahia/>>).

Operations involving local community engagement, impact assessments and development programs

	2018	2019	2020
	%	%	Total %
Total number of operations (cities)			449
Operations with programs to assess local impacts and/or engagement and development of the community (Total cities in which we have operations vs. cities in which we engaged with the community)	0.7%	28.9%	97 21.6%
By region			
North			12 200.0%
Northeast			15 19.0%
Midwest			2 4.3%
Southeast			66 26.1%
South			2 3.1%

Notes:

- As of 2020, Via Varejo will adopt the metric of total cities where it operates and cities where it engaged with the local community to calculate the percentage of the indicator, by region.
- The numbers include the programs Casa Bahia in the Community, Agente+, entrepreneurship, etc.



f. Investors

Via Varejo maintains an active investor relations program to keep its investors informed on its ongoing transformation journey. In addition, Company executives regularly participate in public and institutional events.

In 2020, due to the pandemic, on-site meetings were replaced by virtual events so that the Company could maintain a constant channel of communication with investors and ensure the same level of transparency. The CEO and other executives participated in live streams with investors and opinion-makers to discuss the results and other topics related to the decisions taken to grow the business, always in compliance with capital market regulations.

Also, a new leader was hired for the Investor Relations Department. The goal is to reinforce the area's activities, which is consistent with Via Varejo's commitment to ensure full transparency for investors and the market, in accordance with the highest corporate governance standards.

g. Society

Via Varejo maintains relations with over 130 civil society organizations, which include government, industry associations, non-governmental organizations, academia, foundations, trade unions, associations, etc. The main goal is to ensure that the relations between Via Varejo and all key players in society are always balanced and based on shared interests. Through initiatives and partnerships with these relevant stakeholders, the Company also strives to find ways to contribute to the development of the ecosystems in which it operates.

In 2020, Via Varejo strengthened its relations with communities near its stores and offices and worked more closely with various organizations and governments to contribute, with its knowledge and operational structure, to the efforts to mitigate the impacts of Covid-19 on the Brazilian people (*see more on page 40*).

It also acquired a stake in the startup development hub DISTRITO (named the best innovation hub in Brazil by the Startup Awards 2020 sponsored by the Brazilian Association of Startups- ABStartups), which contributed to fostering entrepreneurship and to the country's technological development, while also supporting the Company's transformation and digital acceleration projects.



Awards in 2020

banQi

WHOW Innovation Awards 2020

Winner in the category E-commerce & Marketplace.

Casas Bahia

Top of Mind – Folha de S. Paulo

For the 15th time, in the category Furniture & Home Appliance Store. It is the only winner in the category since the award was created.

Top Of Mind – A Tribuna

In the category Furniture Stores.

Pontofrio

Marcas+ Award – Estadão

3rd place in the category Furniture & Home Appliance Store.

Via Varejo

Latin Finance Awards 2020

Winner in the category Deals of the Year in Latin America, for the follow-on operation (share issue) concluded in June 2020.

Notable Award CNN 2020

Winner in the category Innovation & Quality.

Consumidor Moderno Award for Customer Service Excellence

Winner in the category Retail – Electronics, Home Appliances & Furniture

Respect Award/ Companies that Most Respect Consumers – Consumidor Moderno magazine

Winner in the category Home Appliance & Electronics Retailing.

Caboré Award – Meio & Mensagem

Marketing Professional category, for Ilca Sierra, head of Via Varejo's multi-channel marketing operation.

Great Place to Work

One of the best companies to work for in the Retail industry.

Abemo Award

Winner in the category Contact Center





Financial Performance

VIA VAREJO'S TRANSFORMATION, WHICH BEGAN IN 2019, WAS CONSOLIDATED IN 2020 DESPITE THE CHALLENGES POSED BY THE COVID-19 PANDEMIC, WHICH AFFECTED THE COUNTRY MORE INTENSELY AS FROM MARCH. SENIOR MANAGEMENT RESPONDED RAPIDLY TO ADOPT A SERIES OF MEASURES TO PROTECT THE PHYSICAL INTEGRITY AND HEALTH OF THE COMPANY'S EMPLOYEES AND CUSTOMERS, INCLUDING TEMPORARY STORE SHUTDOWNS, AND TO ENSURE THE CONTINUITY OF OPERATIONS.

To preserve its financial capacity and continue honoring its commitments, Via Varejo focused on maximizing its e-commerce operations and drawing on its integrated omnichannel sales platform. It also developed innovative customer relations solutions, such as the tool Me Chama no Zap, and worked more closely with logistics suppliers to mitigate any impacts on delivery services (*read more about these topics on pages 6 and 34*).

The Company also formed two extraordinary committees to streamline the decision-making process and its response to the challenges arising from the pandemic; adopted cash preservation measures to ensure the necessary resources to fund its operations during the crisis; and optimized its inventory to respond to any slowdown in manufacturing or reduction in supply.

Through these actions, the Company was able to recover and, over the course of the year, increase its sales and improve its financial liquidity to return to profitability and close the year with positive financial results.

Nevertheless, at this moment, neither the Company nor its management are able to predict or accurately estimate the impact on the future results of operations, cash flows or financial condition of Via Varejo, since Covid-19 continues to affect global economic activity in general and the performance of Brazilian retailers in particular, posing new risks to the Company and its employees, service providers, suppliers, customers and other business partners. On the other hand, with the beginning of the national immunization plan, we are optimistic on a gradual recovery in Brazil's economic activity in 2021.



Highlights in 2020 included:

- Record Black Friday sales of **R\$3 billion**, representing growth of **37%**.
- Gross sales of **R\$34.5 billion**, a new record for the Company, with nearly 50% of all sales generated by digital tools.
- Cash generation of **R\$1.8 billion**, compared to the cash burn in 2019.
- Net income of **R\$1 billion**, reversing the net loss of **R\$1.4 billion** in the previous year.
- Consolidated gross revenue grew **15.4%** compared to 2019, to **R\$34.5 billion**.
- Consolidated gross profit increased **29%**, to **R\$9.5 billion**, accompanied by gross margin of **32.8%**.
- Adjusted EBITDA of **R\$2.9 billion**, up **171%** from 2019, with adjusted EBITDA margin of **10%**.
- Investment of **R\$433 million**, which was allocated primarily to advances in technology and logistics.
- Net cash position of **R\$4 billion** at the end of the fourth quarter.
- Follow-on offering in June 2020 that raised proceeds of **R\$4.5 billion**.



R\$ million

	4Q20	4Q19	Δ	2020	2019	Δ
Gross Revenue	11,274	8,875	27.0%	34,458	29,848	15.4%
Net Revenue	9,470	7,613	24.4%	28,901	25,655	12.7%
Cost of Goods Sold	(6,535)	(5,352)	22.1%	(19,254)	(18,131)	6.2%
Depreciation (Logistics)	(43)	(46)	(6.7%)	(181)	(181)	(0.1%)
Gross Profit	2,892	2,215	30.6%	9,466	7,343	28.9%
Selling Expenses	(1,992)	(1,923)	3.6%	(5,892)	(5,564)	5.9%
General and Administrative Expenses	(410)	(388)	5.7%	(891)	(931)	(4.3%)
Equity Income (Loss)	12	15	(20.0%)	53	47	12.8%
Other Operating Income and Expenses	(229)	(771)	(70.3%)	(386)	(1,235)	(68.7%)
Total Operating Expenses	(2,619)	(3,067)	(14.6%)	(7,116)	(7,683)	(7.4%)
Depreciation and Amortization	(181)	(202)	(10.4%)	(731)	(702)	4.1%
Operating Income before Taxes and Financial Income (Expense) – EBIT	92	(1,054)	(108.7%)	1,619	(1,042)	(255.4%)
Financial Income	63	57	10.5%	422	192	119.8%
Financial Expense	(134)	(242)	(44.6%)	(1,118)	(1,154)	(3.1%)
Net Financial Result	(71)	(185)	(61.6%)	(696)	(962)	(27.7%)
Operating Income before Income Tax	21	(1,239)	(101.7%)	923	(2,004)	(146.1%)
Income Tax	315	364	(13.5%)	81	571	(85.8%)
Net Income (Loss)	336	(875)	(138.4%)	1,004	(1,433)	(170.1%)

Operating Income before Taxes and Financial Income (Expense) – EBIT	92	(1,054)	(108.7%)	1,619	(1,042)	(255.4%)
Depreciation (Logistics)	43	46	(6.7%)	181	181	(0.1%)
Depreciation and Amortization	181	202	(10.4%)	731	702	4.1%
Operating Income before Depreciation and Financial Income (Expense)¹ – EBITDA	316	(806)	(139.2%)	2,531	(159)	(1,691.7%)
Other Operating Income and Expenses	229	771	(70.3%)	386	1,235	(68.7%)
Adjusted EBITDA	545	(35)	(1,656.9%)	2,917	1,076	171.1%

% Net Sales

	4Q20	4Q19	Δ	2020	2019	Δ
Gross Profit	30.5%	29.1%	1.4 p.p.	32.8%	28.6%	4.1 p.p.
Selling Expenses	(21.0%)	(25.3%)	4.2 p.p.	(20.4%)	(21.7%)	1.3 p.p.
General and Administrative Expenses	(4.3%)	(5.1%)	0.8 p.p.	(3.1%)	(3.6%)	0.5 p.p.
Equity Income (Loss)	0.1%	0.2%	(0.1 p.p.)	0.2%	0.2%	0.0 p.p.
Other Operating Income and Expenses	(2.4%)	(10.1%)	7.7 p.p.	(1.3%)	(4.8%)	3.5 p.p.
Total Operating Expenses	(27.7%)	(40.3%)	12.6 p.p.	(24.6%)	(29.9%)	5.3 p.p.
Depreciation and Amortization	(1.9%)	(2.7%)	0.7 p.p.	(2.5%)	(2.7%)	0.2 p.p.
Operating Income before Taxes and Financial Income (Expense) – EBIT	1.0%	(13.8%)	14.8 p.p.	5.6%	(4.1%)	9.7 p.p.
Net Financial Result	(0.7%)	(2.4%)	1.7 p.p.	(2.4%)	(3.7%)	1.3 p.p.
Operating Income before Income Tax	0.2%	(16.3%)	16.5 p.p.	3.2%	(7.8%)	11.0 p.p.
Income tax	3.3%	4.8%	(1.5 p.p.)	0.3%	2.2%	(1.9 p.p.)
Net Income (Loss)	3.5%	(11.5%)	15.0 p.p.	3.5%	(5.6%)	9.1 p.p.

EBITDA	3.3%	(10.6%)	13.9 p.p.	8.8%	(0.6%)	9.4 p.p.
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Adjusted EBITDA	5.8%	(0.5%)	6.2 p.p.	10.1%	4.2%	5.9 p.p.
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(¹) EBITDA, Adjusted EBITDA and EBIT are not subjected to review by the external Auditors.



Independent Auditor's Limited Assurance Report



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Limited verification report issued by independent auditors

To the Board of Directors and Shareholders
Via Varejo S.A.
São Paulo - SP

Introduction

We have been engaged by Via Varejo S.A. ("Via Varejo" ou "Companhia") to apply limited verification procedures on the sustainability information disclosed in Via Varejo's 2020 Annual Report attached in this report, related to the year ended December 31st, 2020.

Responsibilities of Via Varejo's Management

The Management of Via Varejo is responsible for adequately preparing and presenting the sustainability information in the 2020's Annual Report in accordance with the Standards for Sustainability Report of Global Reporting Initiative – GRI (GRI-Standards), as well as the internal controls determined necessary to ensure this information is free from material misstatement, resulting from fraud or error.

Independent auditors' responsibility

Our responsibility is to express a conclusion about the information in the Report based on a limited verification engagement conducted in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI-Standards) and the methodology developed globally by KPMG for verification of social and environmental information disclosed in sustainability reports denominated KPMG Sustainability Assurance Manual - KSAM, applicable to historical non-financial information.

These standards require compliance with ethical requirements, including independence ones, and the engagement is also conducted to provide limited verification that the information disclosed in the Via Varejo's Report, taken as a whole, is free from material misstatement.

A limited verification engagement conducted in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI-Standards) and the KPMG Sustainability Assurance Manual - KSAM consists mainly of questions and interviews with the Management of Via Varejo and other professionals of the Company involved in the preparation of the information disclosed in the Report and use of analytical procedures to obtain evidence that enables us to reach a limited verification conclusion about the sustainability information taken as a whole. A limited verification engagement also requires additional procedures when the independent auditor acknowledges issues which may lead

them to believe that the information disclosed in the Report taken as a whole could present material misstatement.

The selected procedures were based on our understanding of the issues related to the compilation, materiality and presentation of the information disclosed in the Report, on other engagement circumstances and also on our considerations regarding areas and processes associated with material sustainability information disclosed where relevant misstatement could exist. The procedures consisted of:

- (a) engagement planning: considering the material aspects for Via Varejo activities, the relevance of the information disclosed, the amount of quantitative and qualitative information and the operational systems and internal controls that served as a basis for preparation of the information in the Via Varejo's Report. This analysis defined the indicators to be checked in details;
- (b) understanding and analysis of disclosed information related to material aspects management;
- (c) analysis of preparation processes of the Report and its structure and content, based on the Principles of Content and Quality of the Standards for Sustainability Report of the Global Reporting Initiative - GRI (GRI-Standards);
- (d) evaluation of non-financial indicators selected:
 - understanding of the calculation methodology and procedures for the compilation of indicators through interviews with management responsible for data preparation;
 - application of analytical procedures regarding data and interviews for qualitative information and their correlation with indicators disclosed in the Report;
- (e) analysis of evidence supporting the disclosed information;
- (f) analysis of whether the performance indicators omission and justification are reasonable to be accepted associated to aspects and topics defined as material in the materiality analysis of the Company;
- (f) comparison of financial indicators with the financial statements and/or accounting records.

We believe that the information, evidence and results we have obtained are sufficient and appropriate to provide a basis for our limited verification conclusion.

Scope and limitations

The procedures applied to a limited verification engagement are substantially less extensive than those applied to a reasonable verification engagement. Therefore, we cannot assure that we are aware of all the issues that would have been identified in a reasonable verification engagement, which aims to issue an opinion. If we had conducted a reasonable verification engagement, we may have identified other issues and possible misstatements within the information presented in the Report.

Nonfinancial data is subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate these data. Qualitative interpretation of the data's materiality, relevance and accuracy are subject to individual assumptions and judgments. Additionally, we have not examined data related to prior periods, to evaluate the adequacy of policies, practices and sustainability performance, nor future projections.

Conclusion

Based on the procedures carried out, described earlier in this report, we have not identified any relevant information that leads us to believe that the information in Via Varejo's 2020 Annual Report is not fairly stated in all material aspects in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI-Standards), as well as its source records and files.

São Paulo, March 2nd, 2021

KPMG Assessores Ltda.

(A free translation of the original in Portuguese)
Marcio Andrade Barreto
Principal

About this report ▶

THE INFORMATION HEREIN REFERS TO THE ACTIVITIES OF THE UNITS OF VIA VAREJO INSTALLED IN BRAZIL AND OVER WHICH IT HAS FULL CONTROL, FROM JANUARY 1 TO DECEMBER 31, 2020. THE DOCUMENT WAS PREPARED IN ACCORDANCE WITH THE GRI: CORE OPTION STANDARDS. THIS IS THE FIRST TIME THAT VIA VAREJO ADOPTS THE GRI METHODOLOGY FOR ITS PERFORMANCE REPORT; IN 2019, THE REPORT WAS GRI-REFERENCED. THE DATA HEREIN WERE SUBMITTED TO THIRD-PARTY ASSURANCE BY KPMG.

The Company issues reports on an annual basis. The previous report of Via Varejo, with information for 2019, was published in August 2020. The content herein was prepared based on interviews with the leaders of various areas of the Company, and on data compiled and controlled by their teams.

The information herein has a different scope than previous reports, since Via Varejo used to publish its report as part of the GPA group. Since 2019, the information presented by the Company includes the operations of Casas Bahia, Bartira, Pontofrio and Extra.com.br.

The data collection methodology for the indicators remained unchanged in 2020. Notes were added when that was not the case.

Information requests and questions about this report should be addressed to the Sustainability area.

Investor Relations

E-mail: sustentabilidade@viavarejo.com.br

E-mail: ri@viavarejo.com.br | Website: <https://ri.viavarejo.com.br>



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via**varejo**

Credits

General coordination: Communication,
Sustainability, Diversity & Corporate Relations
Department

Consulting: Arbex & Company
Writing: Carmen Nascimento

Graphic project, design and infographics:
pslobo design

Photographs: Via Varejo image bank, Alexandre Buttibugli, Alexandre
Cavaliere, Della Rocca Imagens, Gustavo Ribeiro and Guto Garrote

Via Varejo headquarters: Rua Samuel Klein, nº 83, Centro – São Caetano do Sul (SP), Brasil – CEP: 09520-010