



Integrated Report

2019

CONTENTS

| | | | |
|--|-----|--|-----|
| 1. ABOUT THE REPORT | 04 | Risks | 55 |
| Statement by the Administration | 06 | Ethics and Integrity | 56 |
| 2. ULTRA GROUP OVERVIEW | 08 | Compliance Management | 56 |
| Ultra Group | 09 | Anti-corruption | 57 |
| Ownership Structure | 11 | Internal Audit | 58 |
| Our Businesses | 12 | Data Privacy | 59 |
| Performance Summary | 17 | Resources and the Environment | 60 |
| Time-line | 20 | Climate Change | 62 |
| Awards in 2019 | 22 | Energy Efficiency | 66 |
| 3. STRATEGIC AND MARKET CONTEXT | 24 | Soil and Water Contamination | 69 |
| Market Environment | 25 | Value Shared with Society | 71 |
| Macroeconomic Context | 25 | Relations with Local Communities | 71 |
| Context of Our Markets | 26 | Value Chain | 75 |
| Value Generation Strategy | 28 | People Management and Development | 78 |
| 4. BUSINESS TRENDS AND OUTLOOK | 40 | Labor Relations | 80 |
| Outlook and Context 2020 | 41 | Diversity | 86 |
| Portfolio Vision | 43 | Health and Safety | 91 |
| 5. ESG STRATEGY AND PERFORMANCE | 44 | 6. FINANCIAL AND ECONOMIC PERFORMANCE | 98 |
| Sustainability Strategy | 45 | Capital Markets | 99 |
| Materiality Assessment Process | 46 | Financial Performance Analysis | 100 |
| Corporate Governance and Control Structure | 47 | 7. APPENDIX: GRI INDICATORS | 108 |
| Governance Bodies | 48 | GRI CONTENT INDEX | 120 |
| Control Bodies | 52 | CREDITS | 124 |
| CORPORATE INFORMATION | 124 | | |

1. ABOUT THE REPORT

[GRI 102-45](#) | [GRI 102-46](#) | [GRI 102-50](#) | [GRI 102-51](#) | [GRI 102-52](#) | [GRI 102-53](#) | [GRI 102-54](#)



The Ultra Group is publishing this integrated report containing market, economic, financial, operational and environmental, social and governance (ESG) information for its businesses for the year 2019.

In this report, we have sought to integrate new ESG information, in order to provide a greater level of transparency in the disclosure of information. We believe that this has the potential to generate value for the businesses over time, as is indicated by the International Integrated Reporting Council (IIRC).

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option in relation to the management and disclosure of the ESG information. Throughout the report the codes of the GRI indicators are identified in blue and green. The GRI Content Index with the description of each indicator can be found on page 120.

The financial information presented was prepared in accordance with the International Financial Reporting Standards (IFRS).

The content provides information on all the Ultra Group businesses: Ultragaz, Ultracargo, Oxiteno, Ipiranga and Extrafarma, in addition to the Ultramar's Holding Company. The graphic design of the report presents the new Ultra Group brand, launched in March 2020, which reflects evolution, modernization and enhancement of its business model.

This document can be accessed on the company's website at: <http://www.ultra.com.br> or through Investor Relations at: <http://ri.ultra.com.br/>

For questions or more information on the report content please contact us by e-mail at: sustentabilidade@ultra.com.br

STATEMENT BY THE ADMINISTRATION

GRI 102-14

The majority of the Ultra Group's business activities are concentrated in Brazil. They are important to the country's economy and provide products and services that are essential to people's daily lives.

We entered 2019 with an optimistic outlook regarding the country's economic growth and expectations of the positive effects on the business environment. However, after a few months, this optimism proved to be unrealistic since progress on achieving the expected economic reforms was slow. Despite the low economic growth, it was a year in which the Group's businesses evolved and they performed as expected, considering the national economic situation.

Corporate governance is one of the pillars of the Ultra Group's management approach. Important advances were made in 2019, with the renewal of the Board of Directors and the structuring of three statutory committees (People, Strategy and Audit and Risks), all with the participation of independent Board Directors. In addition, we implemented Advisory Committees in all the businesses, thereby increasing the quality of the supervision and monitoring of their activities and results.

We are long-term investors, with a proven track record of good business performance and a history of efficient capital allocation, focusing always on generating value for both shareholders and stakeholders in general. In that respect, and in order

to continuously improve our strategy and ensure the long-term continuity of our business, in 2019, we carried out our first materiality study to identify the critical topics in environmental, social and governance (ESG) issues, from the perspective of a number of different stakeholders' groups. Based on the results of this study, the priorities of the Ultra Group's Sustainability Program are being redefined.

On another front, we intend to consolidate the various reporting initiatives in the individual businesses into a new Group reporting structure, in order to provide increased transparency and objectivity in our communications with our various stakeholder groups. In this context, Ipiranga, Ultracargo and Extrafarma have also been carrying out their respective materiality studies, and Ultragaz and Oxiteno are revising their existing parameters.

The year 2020 began with a high level of uncertainty due to the corona-virus (COVID-19) pandemic, and we expect to see significant adverse impacts on global and Brazilian growth rates. The Ultra Group, based on the resilience and solidity of its businesses, intends to continue on its path of investing in the future of Brazil, while acting with transparency and integrity, and valuing its people, partners, the environment and society in general.

**Pedro Wongtschowski and
Frederico Fleury Curado**



On the left, Pedro Wongtschowski, Chairman of the Board of Directors. On the right, Frederico Fleury Curado, CEO of the Ultra Group

2. ULTRA GROUP OVERVIEW

GRI 102-54



The Group

GRI 102-16

Over a period of more than eight decades, the Ultra Group has evolved to become one of the main business conglomerates in Brazil, holding leadership positions in the various market segments in which it operates.

We create value for society by investing in companies that are sustainable and essential

to people's daily lives. Through our five main businesses, Ultragaz, Ultracargo, Oxiteno, Ipiranga and Extrafarma, we are present in 85% of all Brazilian municipalities, in all the Brazilian States and the Federal District, as well as in eight other countries.

Business Proposition

We create value for society by investing in companies that are sustainable and essential to people's daily lives.

Business principles

Safety first

Management integrity and transparency

Financial discipline and strength

Customer satisfaction, as the basis for success

Valuing and developing people

Operational excellence

Drivers

Act as the controlling or reference shareholder in HIGH-QUALITY COMPANIES

Good market positioning and/or potential

Tangible competitive advantage

Competent leadership team

Good ability to generate cash and a return on capital invested

Social and environmental responsibility

Adherence to the Ultra Group's business principles

Leadership skills

Emphasis on safety

Strategic vision

Inspirational leadership

Entrepreneurship

Team development

Continuous improvement

Autonomy with responsibility

Customer focus

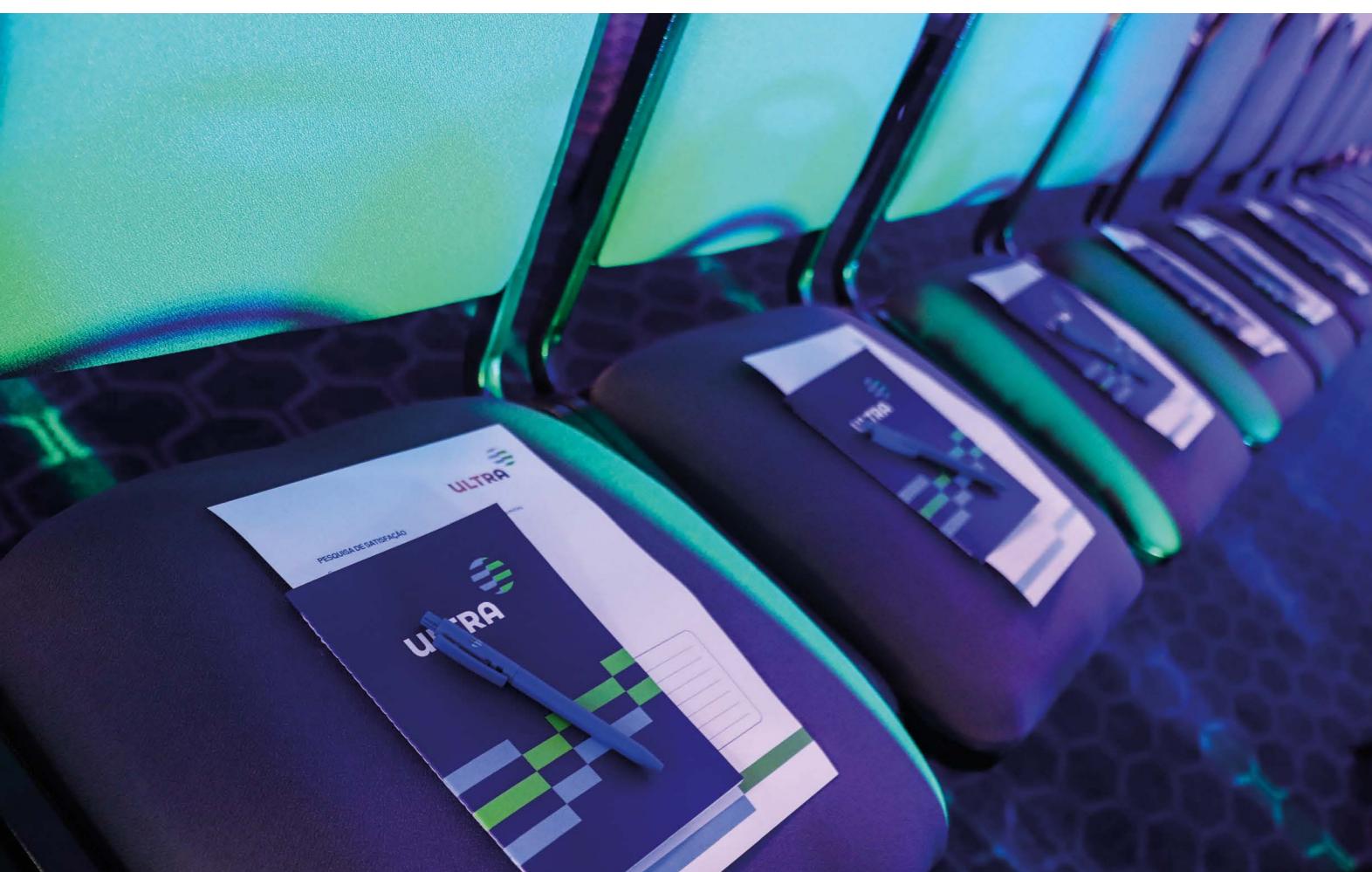
The Ultra Group's new visual is inspired by its capacity to create value

New Visual Identity

During 2019, a new platform for the Holding's visual identity was developed. It aims to reinforce the Group's cultural attributes and project a lighter and more modern visual identity. The process consisted of several stages and various internal and external stakeholders were involved.

The new concept was inspired by the Ultra Group's capacity to create value, through its principles and drivers, with the objective of investing in businesses that are sustainable and essential to people's daily lives.

New Ultra Group identity



Ownership Structure

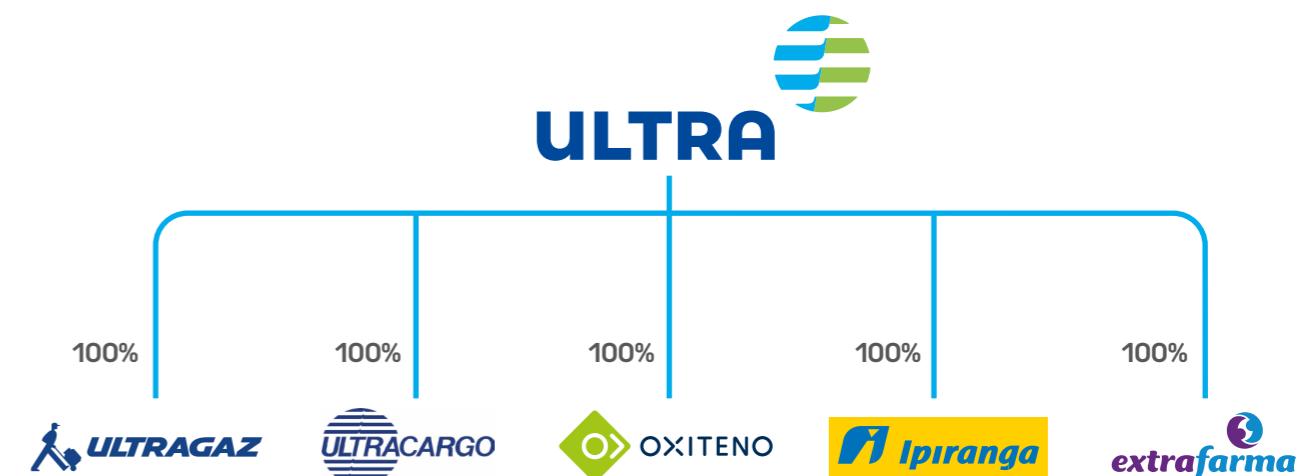
The main shareholders of the Ultra Group are Ultra S.A. Participações, with 20.1%, Parth do Brasil Participações Ltda. with 7.7%, and BlackRock Inc.

with 5.0%. Currently, around 11.4% of the total shares are held by individuals and 2.4% in Treasury.

| Shareholder Composition * | Number of Shares | % |
|------------------------------------|----------------------|-------------|
| Ultra S.A. Participações | 223,674,849 | 20.1% |
| Parth do Brasil Participações Ltda | 85,667,912 | 7.7% |
| BlackRock Inc. | 55,813,586 | 5.0% |
| Shares held in Treasury | 26,780,298 | 2.4% |
| Individuals | 127,221,566 | 11.4% |
| Others | 595,760,523 | 53.4% |
| Total | 1,114,918,734 | 100% |

* Reference date 05/31/2020.

Group Ownership Structure*



* Ultramar has a 33.2% stake in the Refinaria de Petróleo Riograndense.

Our Businesses

GRI 102-2 | GRI 102-4 | GRI 102-7

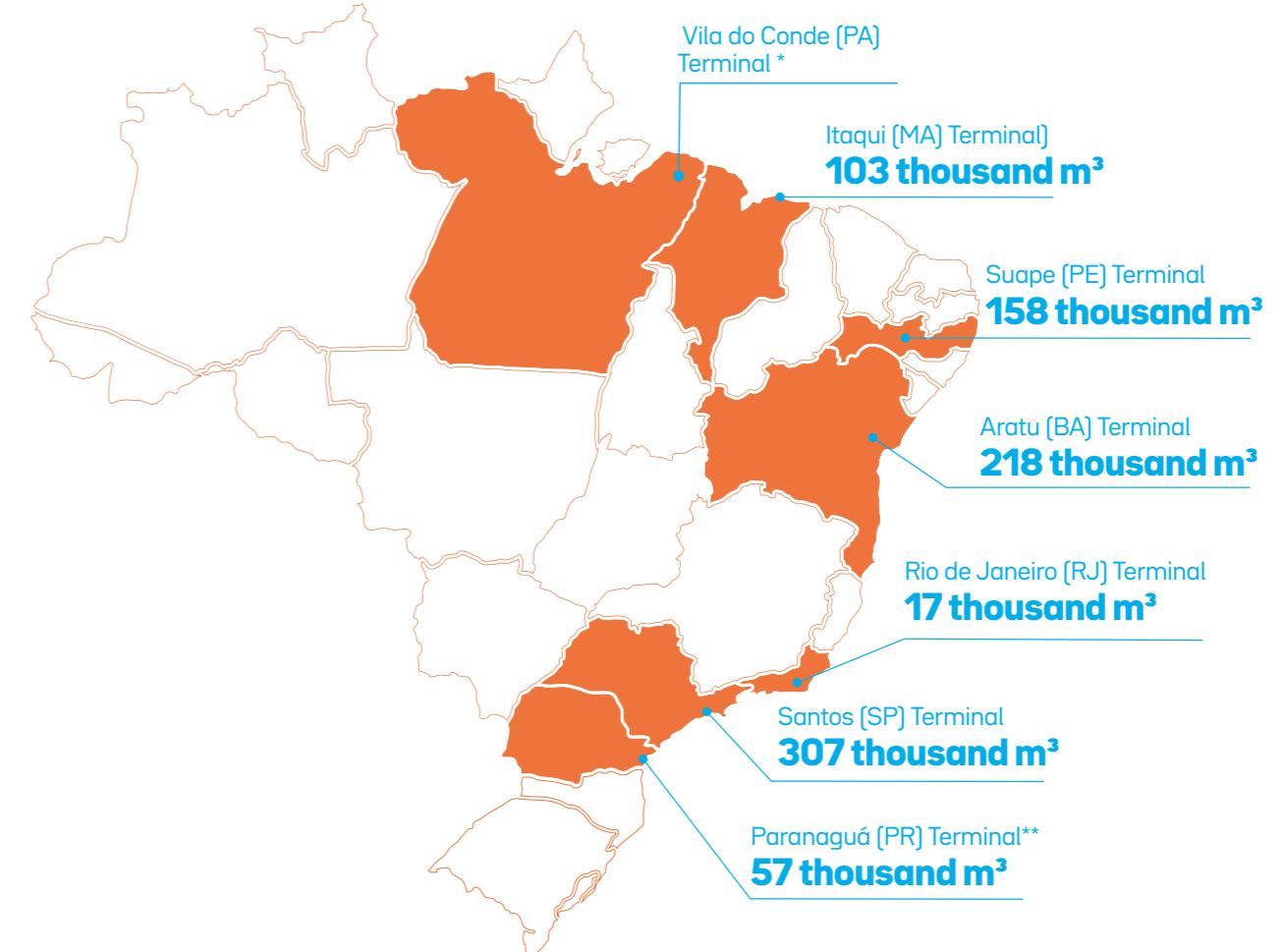
Location of operations



Ultragaz – Pioneer and leader in the national LPG [Liquefied Petroleum Gas] distribution market. It is a reference in innovation and in the continuous creation of solutions for product use. It has a modern Research and Development laboratory for special gases, a segment in which it is the market leader. It is present in 22 States and the Federal

District and annually supplies 1.7 million tonnes of gas to 11 million households. It also serves approximately 54 thousand business customers. It has 18 bases for filling LPG bottles and 17 bases for storage and distribution, in addition to a network of more than 5.3 thousand resellers.

Location of operations



* Total planned capacity: 110 thousand m³

** A joint venture between Ultracargo and Vopak

Ultracargo – Largest independent bulk liquid storage company in Brazil. It has terminals in six ports, in strategic locations - Itaqui (MA), Suape (PE), Aratu (BA), Rio de Janeiro (RJ), Santos (SP) and Paranaguá (PR). In 2019, it won the auction for the lease of an area for the installation of a terminal

for the storage and handling of bulk liquids in the Port of Vila do Conde, in Pará. Its terminals are a reference for quality of services, technology and infrastructure.

Location of operations

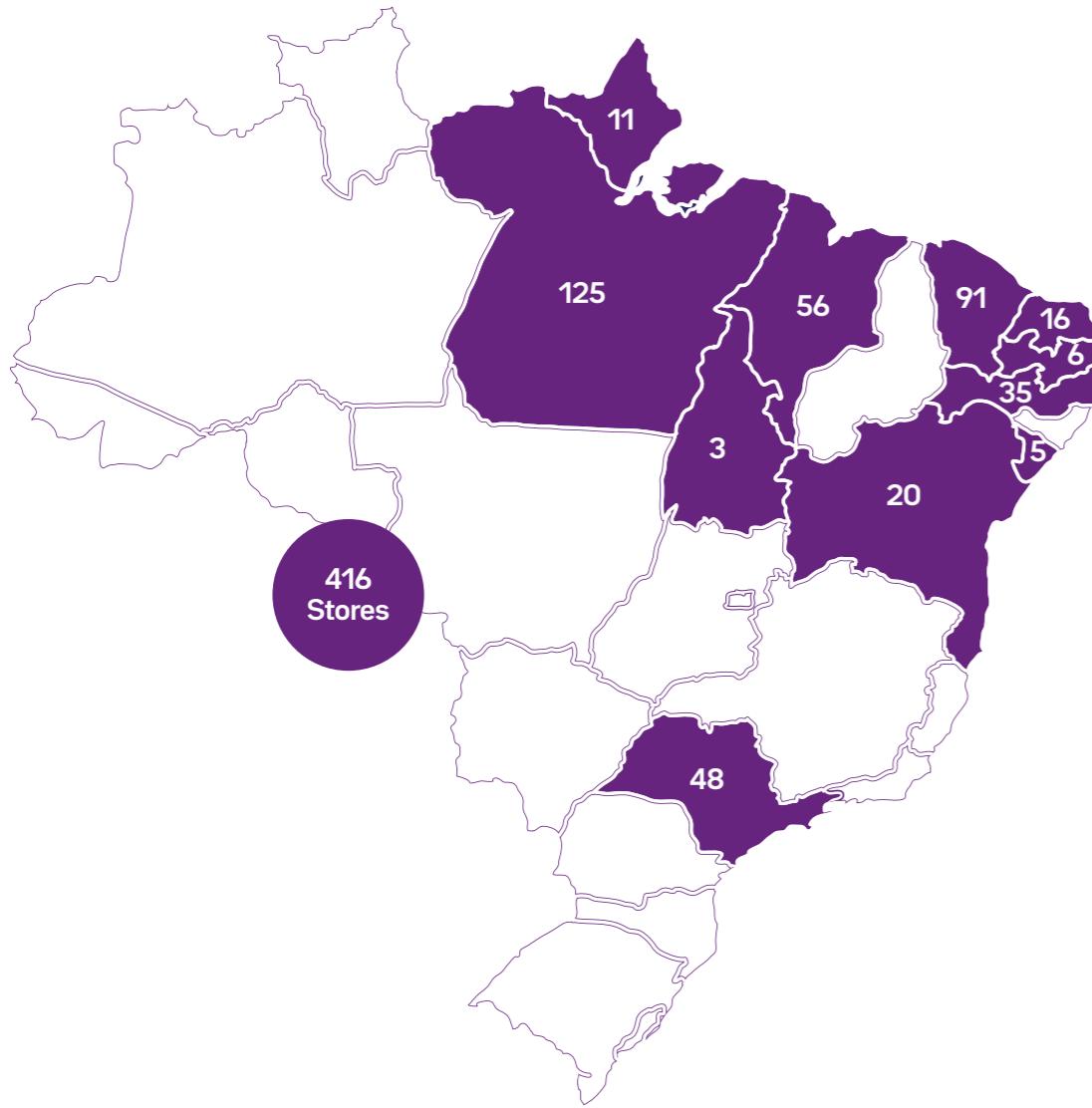
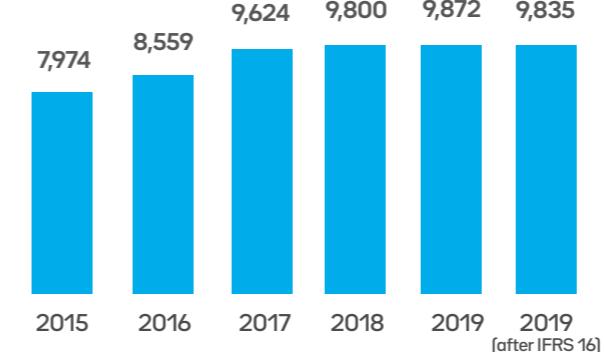
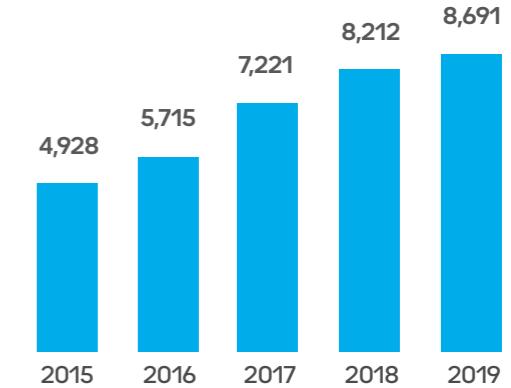
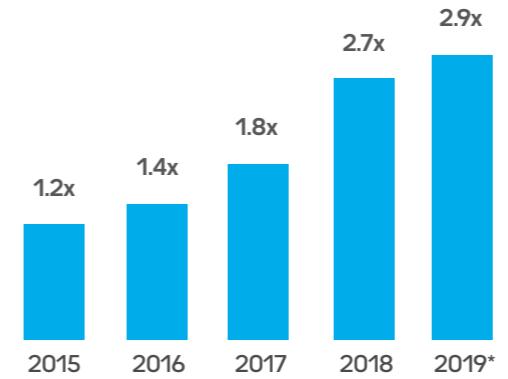
Oxiteno – Leader in the production of surfactants and chemical specialties in Latin America, with more than 20% of the ethoxylation capacity of the Americas. In 2018, it inaugurated a factory in the United States to expand its international operations. The new unit is in addition to six in

Brazil, three in Mexico and one in Uruguay. Oxiteno has commercial offices in Argentina, Belgium, China, Brazil, Mexico and the United States, and Research and Development centers in the latter three countries.

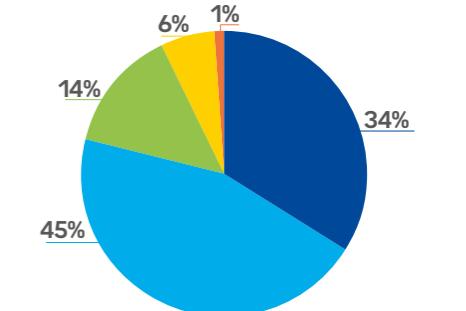
Location of operations

Ipiranga – A platform for mobility and convenience that facilitates people's daily lives through the distribution of fuels and lubricants throughout the country. It has a network of more than seven thousand service stations that are increasingly complete and digital, and it offers products and services through its am/pm convenience store

franchise, the largest of its kind in the market with 2,400 stores. The company also has one of the largest customer loyalty programs in the country [called Km de Vantagens] and a digital payment application [called Abastece Aí], a pioneering service in this segment.

Location of operations**Performance Summary****Shareholders' Equity [R\$ million]****Net Debt [R\$ million]****Net Debt / Ebitda**

* Excludes Extrafarma's impairment expense

Value Added Statement 2019 GRI 201-1

- Salaries and benefits
- Taxes, tariffs and contributions
- Financial expenses and rents
- Dividends and interest distributed on own capital
- Retained earnings

* Value added - R\$ 6.1 billion

Extrafarma – Founded in 1960, in Belém (PA),
Extrafarma is among the six largest retail drugstore
chain in Brazil, with 416 stores registered in 2019.
It has a presence in 11 states in Brazil and is a
market leader in its segment in the States of Pará,
Maranhão and Amapá.

Key indicators¹ [R\$ million]

| | Indicators | 2015 | 2016 | 2017 | 2018 | 2019 | 2019 [after IFRS 16]* |
|-----------------------|--|-----------|-----------|-----------|-----------|-----------|--------------------------|
| Ultra Group | Net revenue | 75,655 | 77,353 | 79,230 | 90,698 | 89,298 | 89,298 |
| | Adjusted Ebitda ² | 3,953 | 4,217 | 3,981 | 3,069 | 3,029 | 3,394 |
| | Net profit | 1,513 | 1,571 | 1,526 | 1,132 | 440 | 403 |
| | Investments ³ | 1,352 | 1,811 | 2,294 | 1,947 | 1,578 | 1,578 |
| | Dividends declared | 871 | 907 | 951 | 685 | 479 | 479 |
| | Dividends per share [R\$] ⁶ | 0.8 | 0.8 | 0.9 | 0.6 | 0.4 | 0.4 |
| Ultragaz | Sales volume [thousand tonnes] | 1,697 | 1,760 | 1,746 | 1,725 | 1,706 | 1,706 |
| | Net revenue | 4,621 | 5,366 | 6,071 | 7,043 | 7,095 | 7,095 |
| | Ebitda | 357 | 447 | 440 | 258 | 536 | 587 |
| | Investments | 220 | 225 | 215 | 225 | 230 | 230 |
| | Ebitda [R\$ / tonne] | 210 | 254 | 252 | 150 | 314 | 344 |
| | Average storage volume [thousand m ³] | 655 | 672 | 724 | 757 | 782 | 782 |
| Ultracargo | Net revenue | 316 | 355 | 438 | 494 | 541 | 541 |
| | Ebitda | 26 | 171 | 124 | 178 | 130 | 165 |
| | Investments | 24 | 79 | 86 | 162 | 252 | 252 |
| | Sales volume [thousand tonnes] | 725 | 738 | 790 | 769 | 734 | 734 |
| Oxiteno | Net revenue | 4,082 | 3,701 | 3,959 | 4,748 | 4,254 | 4,254 |
| | Ebitda | 740 | 459 | 296 | 625 | 197 | 222 |
| | Investments | 131 | 288 | 463 | 467 | 249 | 249 |
| | Ebitda [US \$ / tonne] | 306 | 178 | 117 | 223 | 68 | 77 |
| | Sales volume [thousand tonnes] ³ | 25,725 | 23,507 | 23,458 | 23,680 | 23,494 | 23,494 |
| Ipiranga | Net revenue | 65,350 | 66,407 | 66,951 | 76,473 | 75,452 | 75,452 |
| | Ebitda | 2,769 | 3,080 | 3,067 | 2,052 | 2,231 | 2,487 |
| | Investments | 872 | 1,065 | 1,336 | 957 | 738 | 738 |
| | Ebitda [R\$ / m ³] | 108 | 131 | 131 | 87 | 95 | 106 |
| | Number of stores [year-end] | 254 | 315 | 394 | 433 | 416 | 416 |
| Extrafarma | Gross Revenue | 1,417 | 1,674 | 1,981 | 2,141 | 2,174 | 2,174 |
| | Ebitda | 29 | 37 | 23 | [47] | [660] | [566] |
| | Investments | 81 | 143 | 170 | 118 | 89 | 89 |
| | Average trading volume / day [shares] ⁴ | 3,152,964 | 2,713,126 | 2,571,330 | 3,930,495 | 5,935,920 | 5,935,920 |
| Capital Market | Average financial volume / day [R\$ thousand] ⁴ | 136,671 | 132,999 | 131,059 | 138,912 | 154,284 | 154,284 |
| | B3 quotation [R\$ / share] ⁵ | 30.3 | 34.3 | 37.5 | 25.3 | 21.5 | 21.5 |
| | NYSE quotation [US \$ / ADR] ⁵ | 7.7 | 10.4 | 11.4 | 7.1 | 5.7 | 5.7 |
| | Market value [R\$ million] ⁵ | 35,693 | 38,086 | 41,730 | 29,601 | 28,354 | 28,354 |

*Allocations by the Holding

1. The financial information was prepared in accordance with International Financial Reporting Standards (IFRS), and the numbers for Ebitda were prepared in accordance with ICVM No. 527. The financial information for the Ultra Group refers to its consolidated results. The financial information for Ipiranga, Oxiteno, Ultragaz, Ultracargo and Extrafarma is presented without the elimination of inter-company transactions. Except where indicated, all figures are stated in millions of reais.

2. Excludes Extrafarma impairment expense in 2019.

3. Organic investments - [net of divestment, and excludes acquisitions].

4. The average financial trading volume / day presented is the sum of the trades on the B3 and NYSE exchanges.

5. Calculated based on the share price on the last day of the year.

6. The values of dividends per share, share price, as well as the average daily volume of shares and ADRs traded were adjusted to reflect the share split.

Key ESG indicators

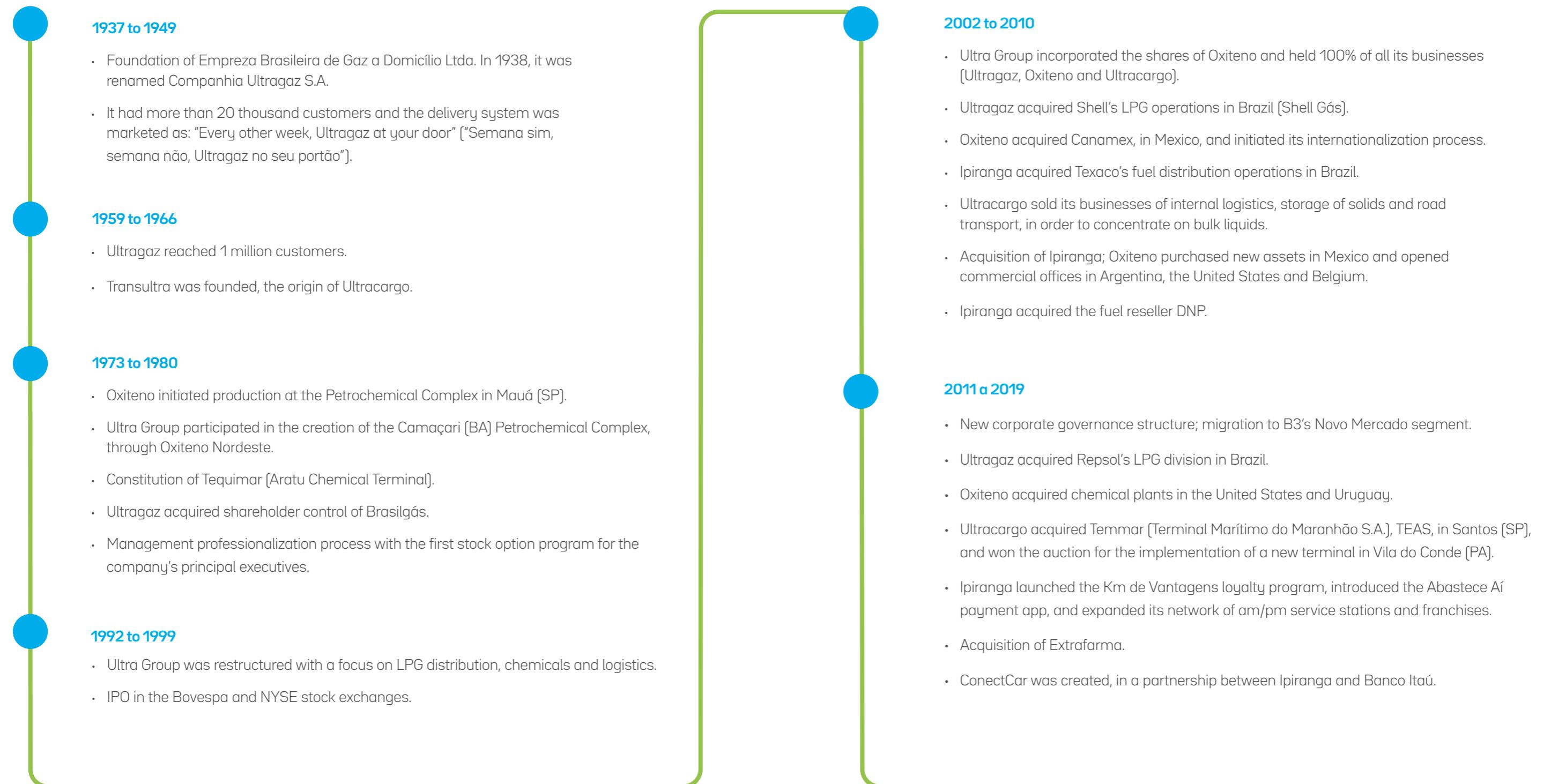
| Dimension | Indicator | Value |
|-----------------------------------|---|----------------------------|
| Governance | Number and % of employees who received communications on anti-corruption policies and procedures. | 14,588 (91%) |
| | Number and % of employees who received training on anti-corruption policies and procedures | 13,703 (86%) |
| | Number of significant complaints about violations of privacy and loss of customer data | zero |
| Resources and the Environment | Total Direct (Scope 1) GHG emissions [tCO ₂ e] | 464,965 |
| | Total Indirect Energy (Scope 2) GHG emissions [tCO ₂ e] | 134,028 |
| | Total Other Indirect (Scope 3) GHG emissions [tCO ₂ e] | 788,448 |
| | Total energy consumption [millions of GJ] | 8.3 |
| People Management and Development | Total employees | 16,024 |
| | Turnover rate | 25.1% |
| | Gender | 62% homens 38% mulheres |
| | Number of accidents with lost days | 59 |
| | Fatalities | zero |

* Details of the Ultra Group's business indicators are presented in Chapters 5 and 7.

An Ultra Group employee



Time-line



Awards in 2019

Ultragaz

- Top of Mind Award:** Piracicaba - Highlighted in the gas category.
- Ranking 50 Open Corps in 2019:** 8th position in the 2019 ranking.
- Sabiá Laranjeira Award:** Social project - Generation P leader (Proposition).



Ultragaz

Ipiranga

Oxiteno

- Exame Magazine Biggest and Best Awards [Maiores e Melhores da Exame]:** in 2019, Oxiteno Nordeste was elected the best company in the Chemical and Petrochemical sector.
- Paint & Pintura Magazine:** for the eighth consecutive time, Oxiteno won the Paint & Pintura Award as the best supplier in Oxygenated Solvents.
- Cecom Awards:** in its 9th edition, the Communication Studies Center elected Oxiteno as the company that best communicates with journalists in the Chemical and Petrochemical category.
- Valor Newspaper Innovation Award [Prêmio Valor Inovação]:** in 2019, the company obtained 4th place in the Oil, Gas and Petrochemicals category of this award organized by Valor Econômico in partnership with PwC.

Oxiteno



- 4th Supplier Quality Survey:** organized by the Tintas e Vernizes magazine, Oxiteno received a recommendation in the oxygenated solvents category.
- EcoVadis:** in 2019 Oxiteno was ranked in the Gold category by EcoVadis, a sustainability ranking platform for global supply chains.
- Caio Awards:** these awards, conceded by Eventos Expo Editora, ranked the company at the Gold level in the Regional Convention category for its Seeding Ideas event, Silver level in the Operation and Production of Stands category for its CAC event in Shanghai, and Bronze level in the category of Stand Projects and Medium-sized Scenographic Environments, also for the CAC event in Shanghai.

Ipiranga

- Top Consumer - Respected Brands 2019:** 1st place in the Gasoline Reseller category.
- Brands of Who Decides Awards [Marcas de Quem Decide]:** 1st place among the most remembered brands in the State of Rio Grande do Sul - Fuel category.
- MERCO Corporate Reputation Awards 2018:** 43rd position in the 100 companies evaluated.
- The Best of São Paulo [O Melhor de São Paulo]:** Ipiranga and the am / pm stores were the winners in the Service Station and Convenience Store category.
- 20 Most Innovative Brands in Brazil:** 4th most innovative brand in Brazil, awarded by Propmark Magazine.

- XX Modern Consumer Award:** award for excellence in customer services.
- Top of Mind Award:** Minas Gerais - Most remembered brand in the Service Station category.
- Top of Mind Award:** most remembered brand in the State of Rio Grande do Sul, in the category for Service Station Networks.
- Love Brands / TOP 20:** most loved brand, in the category for Service Station Networks in the State of Rio Grande do Sul.
- Most Valuable Brands in Brazil:** ranked as the 15th most valuable brand in Brazil by the IstoÉ Dinheiro magazine.
- Most Valuable Brands in Brazil:** ranked as the 13th most valuable brand in Brazil by Interbrand.
- Exame VIP - Top of Men / Women Awards:** most remembered brand in the service station Category.

Extrafarma

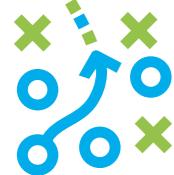
- L'Oréal Pharmacy Council Award:** 1st place in training programs, service quality, product availability and fair pricing.

Extrafarma



3.

STRATEGIC AND MARKET CONTEXT



Market Environment

Macroeconomic Context

The decreasing level of inflation in 2019 allowed the Central Bank to make four consecutive cuts in the base interest rate (Selic), down to 4.50% p.a. by the end of 2019, a historically low level. The BOVESPA share index appreciated by 32%, driven by the increased demand for higher-yielding assets. The average R\$/US\$ exchange rate in 2019 was 3.95 compared to 3.65 in 2018, a devaluation of 8%.

The macroeconomic scenario proved challenging in 2019. The country was slow to gain momentum and the GDP growth for the year was 1.1%, well below the market forecast of 2.5% made at the beginning of the year. Gross debt reached 81% of GDP compared to 77% at the end of 2018, demonstrating that, despite initiatives to reduce debt, the gross debt was still growing at a higher rate than the GDP, putting upward pressure on the Brazil risk premium.

| Indicators | 2019 | | 2018 | | $\Delta [\%]$ 2019v2018 |
|--|------|------|------|------|----------------------------|
| | | | | | |
| GDP | | 1.1% | | 1.3% | (0.2) pp |
| Inflation (IPCA) | | 4.3% | | 3.8% | 0.6 pp |
| Accumulated Selic Rate | | 5.9% | | 6.4% | (0.5) pp |
| Average Exchange Rate [R\$/US\$] | | 3.95 | | 3.65 | 8% |
| Average Brent Oil Price [US \$ / Barrel] | | 64 | | 71 | -10% |

Source: Focus Bulletin of the Central Bank of Brazil on 01/24/2020.

Market Context of Our Businesses

Ultragaz

From 2016 to 2019, the LPG market declined slightly due to the reduction in the country's economic activity in the period, and the higher level of raw material prices, which increased the level of competition for LPG. This scenario led to a reduction of 2.4% in the market in the 1st semester of 2019. This was followed by a growth of 1.7% in the 2nd semester, as the economic performance improved.

In parallel, there were significant advances in the market regulation process, with important aspects being discussed such as respect for brands and the bottle requalification program for gas bottles.

The elimination of the price differential between LPG in bottles [P13] and in bulk represented a significant milestone for the segment. The expected regulatory approval permitting the use of LPG in the boiler, engines and agribusiness segments, pointed to an increase in the total market for LPG.

Ultracargo

Ultracargo increased its market share in 2019, from 23% to 25%, in a market of 3.3 million m³ of static capacity. The company, with a static capacity of 860 thousand m³, is now 30% larger than the next national competitor. The growth in capacity in 2019 was due to the expansions of 86 thousand m³ in Santos [SP] and 30 thousand m³ in Itaqui [MA].

The growth forecast for this market for the next 15 years indicated an increase to 5.7 million m³. This

represents an important growth opportunity for the company in the segments of fuel handling [with a projected expansion of 5.4% p.a. until 2035], the chemical products value chain [increase of 2.2% p.a.] and ethanol [increase of 3.9% p.a.], in addition to the cabotage and export segments.

Oxiteno

Oxiteno offers its customers a broad portfolio of products and solutions. About 70% of the company's contribution margin comes from its ranges of products for the specialty, surfactants and oil-chemical value chain segments.

In recent years, Oxiteno has consistently invested resources to enhance the value of its product mix, a strategy that has significantly reduced the business's dependence on commodities, which have a greater price volatility than specialty products.

The business has diversified its sales across a number of different B2B markets, by offering solutions for a variety of manufacturers and segments, for example, agricultural inputs for the Crop Solutions segment; and personal, cosmetic and household hygiene products for the Home & Personal Care segment. These two segments combined represented 50% of Oxiteno's contribution margin.

In the Coatings segment, the company supplies inputs to paint manufacturers and, in the Oil & Gas segment, to service providers for the oil value chain. All Oxiteno customers are large corporates with a strong participation in global markets.

Ipiranga

At the global level, the oil sector is undergoing its greatest transformation in the last 70 years, due to the pressures to decarbonize the world economy. However, in the case of the Brazilian fuel market, total demand is expected to continue to increase, but accompanied by an increase in the penetration of bio-fuels. The pace of the transition of the energy mix for the automotive sector in Brazil is expected to be slower than for the rest of the world on average due to the significant participation of bio-fuels in the national energy mix.

On the supply side, the transformation of the sector in Brazil will be much more profound, due to the divestment in Petrobras' integrated system for refining and supply. This has already resulted in a high level of transformation in the sector and stimulated the entrance of a large number of new players.

New sources of supply, new business models, and greater freedom to set prices and contracts are very positive developments that will probably require a transition period of two to three years to fully consolidate.

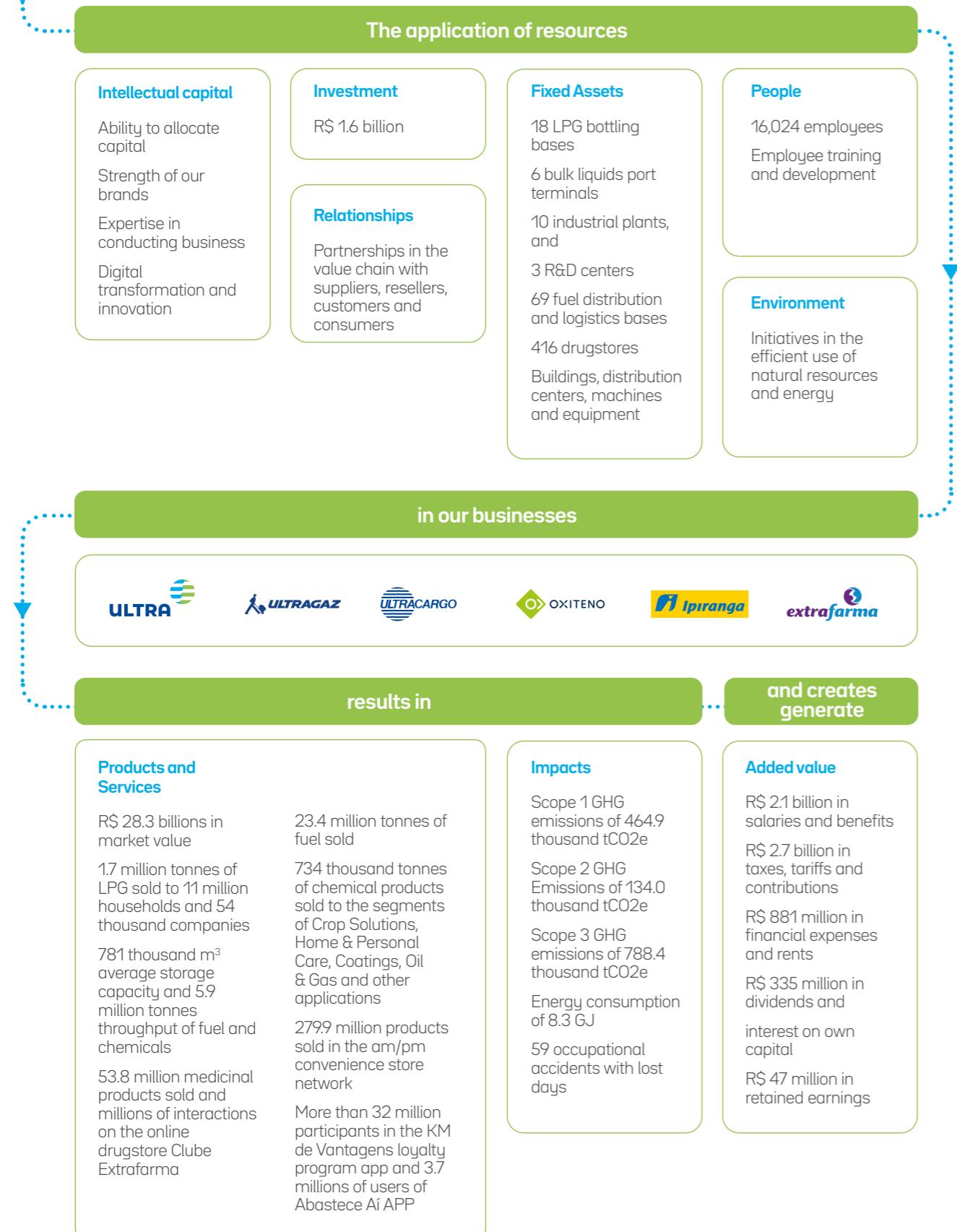
The simplification of taxation in the sector is of fundamental importance, as is the new regulatory model for the refining and distribution system. In the next 10 years, investments in the downstream activities alone are expected to be around R\$ 100 billion.

Extrafarma

The size of the domestic pharmaceutical market in 2019 increased to over R\$ 120 billion, a healthy rate of expansion, leveraged mainly by the aging of the population. The performance varied across the different regions of the country.

Extrafarma's network of drugstores is concentrated in the North and Northeast regional markets, regions that registered lower growth rates than for the South and Southeast regions. Another important impact on the network's market position was the significant expansion in the number of competitors' stores, notably in the State of Pará, its main market. In just one year, 80 stores were opened in Pará, well above the annual average for this market.

How the Ultra Group **creates value**



Value Generation Strategy GRI 103-14

Holding

Since 1999, the Ultra Group's shares have been traded on the stock exchanges of São Paulo, B3 SA - Brasil, Bolsa, Balcão [UGPA3], and New York, NYSE [UGP]. In Brazil, it is part of the Novo Mercado segment, which is reserved for companies that adhere to best practices in corporate governance.

The Holding, Ultrapar, has overall responsibility for the strategic management of the Group's values, business principles and results. It strives to ensure the sustainability and long-term continuity of the business, through a management approach aimed at generating outstanding results for the company and its stakeholders.

The Holding's organization structure consists of the following corporate functions: Treasury, Corporate Planning and Investor Relations, Mergers and Acquisitions, Legal, Risks, Compliance and Audit, Strategic Planning, People and Sustainability.

The functions of Controller, Facilities, Accounts Payable, Information Technology, Tax Planning, Purchasing and Human Resources, were centralized in the new Shared Services Center (SSC), located in the municipality of Campinas (SP).

The Holding Ultrapar as the issuer of the shares traded on the stock exchanges, plays an important role in the Ultra Group's corporate governance structure through its Executive Board, responsible for supervising and monitoring the Group's businesses, its Board of Directors, and its Advisory Committees.

Shared Services Center (SSC)

The SSC is located in Campinas (SP) and provides the Ultra Group businesses with more than 910 services in the areas of Accounting, Accounts Payable, Facilities, Process and Service Management, Tax Planning, Purchasing, Human Resources, IT and Taxation.

In this way, the SSC frees up resources in the businesses to enable them to focus on their core strategic issues and activities.

Main drivers:

- Serve the businesses:** emphasis on process quality, transparency and reliability;
- Efficiency:** increased productivity and reduced costs in transactional processes, through the integration of technologies, people and processes and leverage from gains in scale;
- Technology:** use of systems to integrate and automate the flow of information;
- Talent development:** specialization, continuous improvement and knowledge management.

Ultragaz's new business proposition: "Using our energy to change people's lives"

Ultragaz

In 2019, Ultragaz undertook a comprehensive review of its business strategy, in which it redefined its organizational chart and business proposition, making it broader and more inspiring: "Using our energy to change people's lives". Among the main guidelines we would highlight:

- Focus on more profitable market segments and development of new applications;
- Closer relations with the end-customer and a strengthened dealer network;
- High safety standards;
- Operational excellence;
- People development and a succession pipeline for leadership positions;
- Digital innovation protagonism.

Growth strategy

The new organizational structure, in line with the company's strategic initiatives, focuses on customer service, partnerships and the development of solutions. As a result, two new areas were created, aimed exclusively at the residential market and corporate clients. A further area was created to strengthen relations with resellers, through business development, support and management. In addition, the new structure also focuses on



Delivery of Ultragaz gas bottles to consumer.

the development of new solutions for industries, agribusiness, trade / services and condominiums, for which 17 products have been launched since 2016.

Ultragaz launches a series of new products annually. In 2019, solutions were launched for the segments of beans, cotton and milk in the agribusiness sector and for the food-service market in the trade / services sectors.

Digital transformation

Ultragaz sees digital transformation as a strategic tool. In 2019, the company [i] formed 14 squads; [ii] connected with more than 200 start-ups; [iii] closed 30 contracts with start-ups; [iv] developed 12 projects using the agile working methodology; [v] and trained 150 employees in the agile working methodology. Ultragaz is connected to several large innovation hubs, including, for example: InovaBra, 100 Open Start-ups, Israel Brazil Innovations, Porto Digital, among others.

In addition to connecting with the digital innovation ecosystem, Ultragaz has innovated in its marketing to end-consumers, with new forms of business relations, for example, sales via applications and online marketplaces.

Ultracargo's business proposition: "Connecting businesses, contributing to the evolution of port logistics"

Ultracargo

Ultracargo's business proposition is "Connecting businesses, contributing to the evolution of port logistics". The company has operations in the main ports in the country, with modern terminals and a complete infrastructure for the storage and handling of chemical, petrochemical, fuel, bio-fuels and vegetable oils. The company's strategic guidelines are as follows:

- **Safety and corporate social responsibility:** be a reference in safety and generate positive social and environmental impacts from business operations and practices;
- **High-performance people and culture:** build a high-performance culture, tight cost control, agility in decision making and discipline in execution. Develop leaders, high performance teams and ensure a succession pipeline prepared for a high-growth trajectory;
- **Productivity and technology:** maximize efficiency in all processes, supported by adequate information systems and innovative solutions to boost the business and generate results for Ultracargo and its customers;
- **Preferred customer choice:** be the preferred choice of customers for being agile, safe, reliable and oriented to their needs;

Growth in new areas and in geographically important locations: increase its position in port operations in the markets in which it already operates and in strategic ports where the company does not yet have a presence. Design new business platforms to boost competitiveness and growth;

Sustained profitability: strengthen the culture of management by results to ensure cost optimization and the maximization of the return on invested capital, thus sustaining long-term growth.

Growth strategy

The company has been intensifying its efforts to evolve in productivity, safety and innovation, in order to expand its leadership role in the sector. It is constantly monitoring opportunities for inorganic and organic growth, having acquired areas for expansion in Santos (SP) and implemented expansion projects at the Itaqui (MA) and Vila do Conde (PA) terminals. The company's innovation journey is based on a comprehensive study to identify the main challenges and demands of customers and other stakeholders, in all their interactions at port terminals and stages in the supply chain.

Innovation

In 2019, Ultracargo developed a number of initiatives to foster a culture of innovation and meet customer demands. It used agile working methodologies and multidisciplinary teams, supported by digital technologies, such as the Internet of Things (IoT) and Optical Character Recognition (OCR). In all cases, the focus was on monitoring the company's operations, strengthening operational excellence and delivering more value to the customer.

Geographic expansion

Ultracargo was the successful bidder in an auction for the lease of an area destined for the installation of a terminal for the storage and handling of bulk liquids in the Port of Vila do Conde, located in the municipality of Barcarena (PA). The investment in this new location, which has a commercially strategic position, will enable the docking of large ships to supply the region's fuel demand. This will strengthen the company's ability to fulfill its business proposition of connecting businesses, contributing to the evolution of port logistics.

Safety culture

In 2019, the company made progress in its Ultracargo DNA project, which aims to embed a culture of safety culture and operational discipline throughout the company, and, thus, reach the stage of "interdependence", in which teams act as owners of safety practices and take on responsibility, both



An Ultracargo employee

for themselves and for others. The program includes numerous initiatives that broaden the employees' perception of risks and works with their beliefs and values, to encourage a culture that sees safe behavior as an integral part of day-to-day work routines.

Oxiteno

The company's business is differentiated from its competitors by its ability to respond to customer demands. It works closely with customers to co-create products, guided always by the search for eco-efficient solutions.

The company's business proposition is to "Contribute to people's well-being through chemistry" and, among its main initiatives, are:

- Increased importance of specialty products in the sales mix;
- Increased business competitiveness;
- Investment in organic growth initiatives to strengthen and improve the existing market positioning;
- Organizational and people development;
- Digital transformation.

Oxiteno's business proposition "Contribute to people's well-being through chemistry"

Growth strategy

The great challenges faced by the global chemical industry led the company to carry out an important set of actions focused on cost readjustment, optimization and process improvements, on all business fronts, aimed at maintaining its long-term competitiveness and growth.

The company made significant investments in the infrastructure of its plants, such as the installation of a new boiler in Camaçari (BA). It launched the "+ Efficiency" Project, to increase its competitiveness and ramp up its operation in the United States.

Interactive Digital Platform

The company launched a collaborative digital platform, called "The X", in the second half of 2018, as part of its new internal communication structure. Today, more than 90% of its workforce is connected to the new platform, which is coordinated by a group of internal digital influencers from different functional areas and geographic regions. The role of these "Digital Experts", is to help to promote Oxiteno's key business topics on the platform.

New liquefaction plant

In 2020, a new carbon dioxide liquefaction plant will start operating at the Capuava Petrochemical Complex in Mauá (SP). This is the result of a partnership with Air Liquide, which will utilize the CO₂



Oxiteno unit.

generated in its industrial processes. The new plant will capture, purify and reuse the CO₂ generated in its processes thus reducing the unit's impact on the environment by an estimated 8,320 tCO₂e / per year.

New plant in the United States

The new plant in Pasadena has the capacity to supply 120 thousand tonnes per year of surfactants to the North American market. It uses the most up-to-date technology in alkoxylation, which guarantees a high level of safety and a good environmental performance. It produces a wide range of non-ionic surfactants and special alkoxylates in order to serve the market segments of Crop Solutions, Home & Personal Care, Oil & Gas and Coatings. The plant received investments of US\$ 200 million and has 123 employees.



Ipiranga service station

Ipiranga

The company's business proposition is "Inspire society to evolve, with a passion for facilitating people's lives and mobility". Some of its more important initiatives are as follows:

- Ensure differentiation and innovation;
- Intensify the focus of operations in retail convenience stores;
- Ensure competitive supply conditions through the development of the logistics infrastructure, import authorization and fuel trading;
- Increase operational efficiency by ensuring competitive costs in a probable scenario of greater volatility;
- Develop the organization model to be more agile and digital.

Growth strategy

In 2019, the company implemented a new management model by business unit that aims to provide the optimal business proposition for consumers, partners, resellers and franchisees of the brand. There are five business units:

- **Sales and Service Station Network:** the main business of the company. The core strategy is to forge a relationship with resellers, by supporting their activities and recognizing the value that they bring to the entire network. The aims are to ensure greater competitiveness and financial strength, in addition to providing more and better products and services to end-consumers.
- **Corporate Market:** the business unit serving large B2B consumers. It offers products and services for various segments. In 2019, our efforts were aimed at consolidating the business unit as a platform for business that, in addition to supplying fuels, offers a range of services to help customers increase productivity in their logistics processes.
- **am/pm:** this is a network of convenience stores. It implemented a new image and business proposition, and is now presenting the network to consumers in a more digital manner and with a new range of food-service products, more in line with trends in retail consumption. Furthermore, a more robust franchise package was launched, supported by a team of more than 70 specialized consultants across the whole country. The

Ipiranga's business proposition is "Inspiring society to evolve, with a passion for facilitating people's lives and mobility"

network's stores are located in the Ipiranga service stations and have formats suitable for both urban and highway customers.

As a strategy to complement the existing network, develop the operating model and strengthen the brand, a project was initiated to test operating models for locating convenience stores both inside and outside service stations.

• **Jet Oil:** the largest network of workshops for oil changes and automotive services in Brazil. It redesigned its operations and formed teams dedicated to supporting the franchisees.

• **Abastece Aí and Km de Vantagens programs:** a business unit for digital relations with consumers, through the Km de Vantagens loyalty program and the Abastece Aí digital payment application. In 2019, the numbers of users and transactions broke all the previous records. The Km de Vantagens program signed up more than 32 million consumers, representing more than 30% of the network fuel supply transactions, while the Abastece Aí app reached a total of 8 million downloads and has already processed transactions for more than 1 billion liters of fuel sales.

The business units operate as an integrated chain. They have the same governance structure and operate according to the strategy of each brand and specialty product. Some processes are integrated,

such as the sales and relationship actions with the same type of customer, and are structured around specific routines of weekly market planning and monitoring.

Cultural Transformation

Ipiranga made significant and profound progress in its process of cultural transformation. The company launched its new business proposition and cultural attributes, revised the people development plan and implemented innovative initiatives that focused on customer service in its diverse business segments. The actions carried out throughout 2019 were strongly supported by its employees and this enabled Ipiranga to move forward as a more agile, flexible and inclusive organization.

One of the important fronts of the cultural transformation occurred through strategic programs, such as: the Cultural Transformation Pathway for Leaders, which provided training courses for all the organization's leaders; the Internship Program, which focused on the professional training of interns in the technical and digital areas; the first edition of the Trainee Program, aimed at talented young people; the launching of an interactive internal communication platform, which transformed the form of communication within the whole company; and a Diversity and Inclusion program, with a mandate that clearly demonstrated the company's commitment to the topic.

Digital transformation was an important factor in the process to embed the new culture in the company's operations. It involved strategic actions, such as the creation of an Advanced Analytics area and an innovation hub, called Turbo. The hub acts as an enabler of the innovation culture desired by Ipiranga, and its aim is to disseminate a culture of agile working processes and methodologies throughout the organization. Turbo acts in a transverse manner, fostering a culture of innovation, optimizing processes and supporting business development, and has transformational potential for Ipiranga and its stakeholders. In addition, in its role as a hub, it identifies strategic challenges, applies agile working methodologies to projects with multidisciplinary teams. Furthermore, it connects with start-ups and research and education institutions, thus working, in a complete way, according to the concept of Open Innovation.

Participations in other companies

In addition to its business units, Ipiranga holds equity interests in other companies. They are as follows:

- Iconic:** A joint venture with Chevron, the market leader in lubricants in Brazil;
- ConectCar:** electronic payment company that operates in highway toll booths and parking lots in Brazil and has more than 830 thousand customers. In 2020, ConectCar will invest in the

implementation of B2B partnerships to further expand its customer base;

- Pró-Frotas:** A start-up partnering with Ipiranga in the fleet management market;
- Transportadora Sulbrasileira de Gás:** Ipiranga holds a 25% stake in the Transportadora Sulbrasileira de Gas (TSB) gas pipeline.

New products

Rendmax: A new additive for S10 diesel that reduces diesel consumption by more than 3% compared to ordinary diesel. Its competitive advantages play a fundamental role in the expansion of Ipiranga's portfolio of corporate clients and its consumer loyalty program.

Expansion in storage capacity

In 2019, the Federal Government held auctions for the concessions of a number of port areas. Ipiranga won the concessions for four areas, of which three were as part of a consortium of companies and one on its own. The companies that will operate in these areas have committed to investing in upgrading the infrastructure, as determined by the auction conditions, which will contribute to improving the efficiency of fuel distribution in the country.

- Port of Vitória (ES):** The Navegantes consortium, composed of Ipiranga, BR Distribuidora and Raízen, won the concession for the VIX-30

Lot, destined for the handling and storage of combustible bulk liquids. The operation involved a concession payment of R\$ 165 million and estimated investments of R\$ 128.2 million to expand the port's capacity.

- Port of Cabedelo (PB):** The Nordeste consortium, composed of Ipiranga, BR Distribuidora and Raízen, won the concession for lots AI01 / AE10 / AE11 for the handling and storage of bulk liquids. The concessions, which cost R\$ 54.5 million, are in the form of a 25-year lease, and all three terminals are classified as brownfield sites.

Port of Belém - Miramar (PA):

The Latitude Consortium, composed of Ipiranga and Raízen, won the concession for the BEL-02A lot. It cost R\$ 40 million and is in the form of a 15-year lease. Also, on its own, Ipiranga won the concession for the BEL 04 lot at a cost of R\$ 87.1 million. This lot is for the handling and storage of bulk liquids with an initial fuel storage capacity of 21,400 m³, and the area is large enough for an additional 25,000 m³ of storage.



Marcelo Araújo, CEO of Ipiranga, making a presentation to employees.



Extrafarma employees

Extrafarma

The company's business proposition is to "Provide access to health, beauty and well-being for people to live life to the fullest". It believes that a strong culture combined with a thoughtful management approach, will enhance the achievement of its objectives. The most important drivers are as follows:

- People, culture and governance;
- Retail management;
- Operational efficiency;
- Network management;
- Innovation;

Growth strategy

Extrafarma has migrated from a strategy of accelerated expansion in a number of regions to investing more selectively in the regions with the highest profitability, and exiting regions or stores with low performance. In addition, it has invested in improving its logistics structure and information systems, to increase the efficiency and profitability of the operation, reduce the working capital employed and raise the level of customer service. It has also initiated the sale of private label products, customized promotions and inaugurated a distribution center in São Paulo.

Digital transformation

The first organizational models and multifunctional groups were created to work on the company's digital transformation. Using the agile working methodology, improvements were made to IT systems and store management. The initiatives also included the development of solutions that enabled the transformation of digital sales into new levers for business expansion.

New store system

In 2019, Extrafarma updated its cash management system with the objective of expanding the purchasing opportunities allied to the digital innovations, as well as providing a better shopping and customer service experience. The new system brought more agility to the sales operation, the ability to enable and personalize promotions, accuracy of information and a reduction in customer service time.

Extrafarma's business proposition is to "Provide access to health, beauty and well-being for people to live life to the fullest"

Extrafarma culture

In 2019, the company initiated the Cultura Extrafarma project to better support its strategy and the connection with its business proposition.

The project lasted 10 months and was composed of a multidisciplinary group of employees in leadership positions. The model consisted of two central drivers, protagonism and transformation, and four dimensions where employees act as agents, transforming themselves, the customer, the business and their relationship network.

New Distribution Center

In 2019, a new Distribution Center [DC] was incorporated in the company's product distribution system in order to supply its stores in the State of São Paulo. The new DC has approximately 8,000 m³ of storage area and an automated Warehouse Management System [WMS]. It will provide support to the company's stores in the State, improving operational and logistics efficiency and optimizing results. The company also plans to inaugurate a new DC in the State of Maranhão, in 2020, increasing its efficiency and profitability.

Own-brand products

Quality and affordable prices are key differentials in Extrafarma's range of own-brand products, marketed under the Be Better brand. This range consists of more than 30 items in nine categories and is aimed at customers ranging from children to the elderly, contributing to increasing the customer's access to health and well-being.

With its line of quality products, the Be Better brand has performed well in its market segments and new product lines are planned to be launched in 2021.

Extrafarma's Be Better product range



4.

BUSINESS TRENDS AND OUTLOOK



Outlook and Context 2020

Impacts of the new corona-virus (COVID-19) pandemic and the potential consequences on operations

Under Decree No. 10,282/20, which regulates Law No. 13,979/20, the activities of the Ultra Group's five businesses are classified as "essential" in the context of the measures adopted to face the pandemic, so Ultragaz, Ultracargo, Oxiteno, Ipiranga and Extrafarma have remained in full operation. For this reason, since the beginning of the crisis, we have acted in a determined manner to ensure the supply of products and the provision of services to customers, while at the same time seeking to contribute with actions to mitigate the impacts for our employees, customers, suppliers, partners and society in general.

Our actions to assist customers included increasing payment terms and temporarily suspending the sales performance clauses in contracts with Ipiranga's resellers and franchisees. Furthermore, we contributed to the national effort to combat the crisis by making donations for the construction of field hospitals and the purchase of respirators, as well as conceding discounts on fuels purchases for healthcare professionals using the Abastece Aí app, among other initiatives.

In view of our commitments to our stakeholders and Brazilian society, the Ultra Group strengthened its liquidity and cash position through additional credit facilities in a total amount of R\$ 1.5 billion, with a 12-month term.

In addition, our investment plan for 2020 was reduced by approximately 30%, as a contingency measure to preserve cash. These measures were aimed at maintaining the group's financial strength based on the information available today and will be revisited when there is more certainty as to the impacts of the current crisis.

Additionally, the group formally suspended its financial projections for 2020 through the disclosure of a material fact on March 3rd, 2020.

More information on the risks to the Group from the COVID-19 pandemic is available in the Reference Form which can be accessed at:

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



Portfolio Vision

As part of its strategic planning process, the Ultra Group systematically assesses opportunities for the growth and / or diversification of its fields of activity, always in line with its principles and guidelines.

This is a dynamic process, which includes reflection and analysis to design a vision for the future in the light of the existing opportunities, the potential to create value and the company's long-term business continuity.

For example, today we can see several opportunities for the Ultra Group to extend its operations in the oil and gas value chain. It can reinforce its already important role of ensuring the supply of energy to a wide variety of customers, whether individuals or companies, and in the nearest or most remote locations in the country.

Among the opportunities, the most important are the opening of the refining and natural gas sectors, as a result of Petrobras' divestment commitments. The entry of new participants will result in a more dynamic, competitive and efficient market.

The energy mix will gradually become cleaner, and natural gas will play a fundamental role in this transition. Ultra Group has the assets and skills to enable it to be an important participant in the process of the opening of these market sectors.

The Group also sees an opportunity to grow in the retail convenience store sector, through the expansion of its am/pm network.

Another area of business development is to take advantage of the digital initiatives already established in the Group, such as the KM de Vantagens loyalty program and the Abastece Aí payments application, to grow further in this segment.

5. ESG STRATEGY AND PERFORMANCE



Sustainability

Strategy

[GRI 102-46 | GRI 102-47](#)

The Ultra Group is present in the daily lives of millions of Brazilians through its Ipiranga service stations, am/pm convenience stores, Extrafarma drugstores, Ultragaz gas bottles and Oxiteno's range of surfactants, which are inputs for a multitude of consumer products. To ensure the supply of fuels to Ipiranga's service stations, Ultracargo plays an important role in Brazil's logistics infrastructure, in addition to providing storage for other products present in people's day-to-day routines.

Within this broad scope of activities, Ultra Group's businesses and the Holding also carry out social and environmental initiatives, in parallel with their operations, both to minimize the specific impacts of their activities and to contribute to the construction of a more sustainable society. Such initiatives are presented in more detail in the following pages.

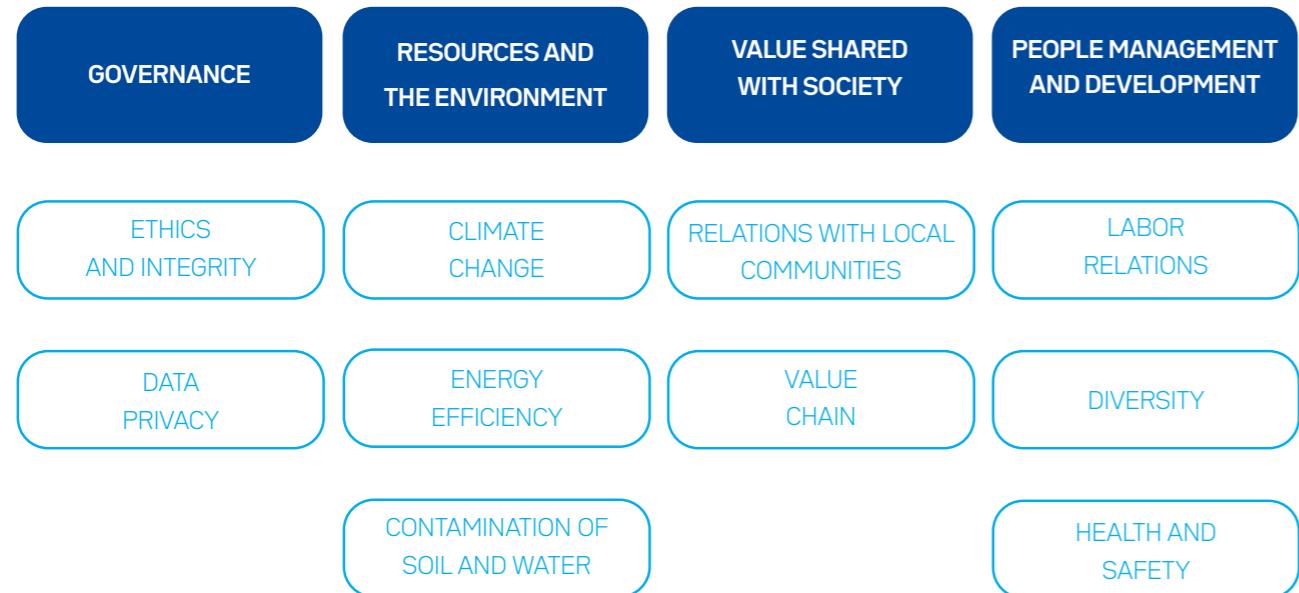
In 2019, the Ultra Group carried out its first materiality assessment from the perspective of its many different stakeholder groups. Based on the results of this study, the priorities of the sustainability agenda at the Group level will be redefined and the initiatives conducted by the businesses will be consolidated in a new reporting system, providing more transparency and objectivity.



Ultra Group employees

In this context, Ipiranga, Ultracargo and Extrafarma also initiated their respective materiality assessments, while Ultragaz and Oxiteno had already carried out similar exercises in recent years.

Oxiteno revised its sustainability strategy in 2019 with the definition of targets for 2030 for its material topics.

Ultra Group Materiality Assessment**Materiality Assessment Process**

[GRI 102-40](#) | [GRI 102-42](#) | [GRI 102-43](#) | [GRI 102-44](#)

The definition of the Ultra Group's material topics was based on an analysis of the public positioning on ESG topics of investors, sectoral class entities, government agencies and legislation with the potential to impact its business over time. Furthermore, in 2019, the Holding and the businesses also consulted with representatives of their respective stakeholders, which generated more inputs for the process of defining material topics.

The key stakeholder groups were consulted through an on-line survey coordinated by the Holding, and were as follows: Members of Ultra Group's Board of Directors and the Executive Board, employees, shareholders and investors, market analysts, regulatory/supervisory body,

the sectoral entity and the press. The material topics presented on the following pages, and their respective indicators, were identified according to the procedures in the GRI Standard and considered the impacts on the value chains of our businesses.

In this report, we have provided a detailed description of how Ultra Group's businesses manage ESG themes.

Our efforts in this respect will continue to evolve, always focusing on the information most important for decision making.

Corporate Governance and Control Structure

GRI 102-18

The strengthening of the management and governance structure will contribute to the creation of a strong base for the long-term business continuity of the Ultra Group. In 2019, there was an important process of renewal in the composition of the Board of Directors, with the election of four new members, of whom two are women, who will bring complementary experiences and skills to the organization.

As well as the People Committee, which was set up in 2011, we created the Strategy Committee and restructured the Audit and Risk Committee, which now includes independent members of Ultracargo's Board of Directors.

Another important initiative was the creation of Advisory Committees in the businesses, formed by the CEO and CFO of Ultra Group and two external advisors, specialists in the respective sector of activity. The Advisory Committees contribute to raise the quality of supervision and monitoring of each business, through a deeper analysis of strategy, investments, people and results.

In line with the succession plan for the Executive Board, Décio de Sampaio Amaral was appointed CEO of Ultracargo. Ultra Group remains committed to build a succession pipeline of business leaders, both in the Holding and the businesses.

The strategic planning process, initiated in 2018, was enhanced in order to address the long-term prospects of the businesses, as well as to strengthen the Ultra Group's portfolio strategy. The changes in the governance structure were a fundamental factor in achieving this objective, especially due to the improved dynamics between the Advisory Committees, the Executive Board, the Strategy Committee and the Board of Directors.



From left to right:

Andre Pires de Oliveira Dias, CFO and Investor Relations Officer; Frederico Fleury Curado, CEO, Ultra Group; Rodrigo de Almeida Pizzinatto, CEO, Extrafarma; Tabajara Bertelli Costa, CEO, Ultragaz; João Benjamin Parolin, CEO, Oxiteno; Décio de Sampaio Amaral, CEO, Ultracargo; Marcelo Pereira Malta de Araujo, CEO, Ipiranga.

Governance Bodies

Board of Directors

Following the Annual and General Extraordinary Shareholders' Meeting held on April 10, 2019, the Board of Directors is now composed of ten members, eight of whom are independent members. None of the members hold an executive position in the company or in any activity related to the management of the Holding or the businesses.

The members receive remuneration only from their status as members of the Board of Directors, members of committees or as shareholders. The current members of the Board of Directors have, among other qualifications, extensive business experience in several renowned companies. In 2019, the Board of Directors held eight meetings.

| Composition | Position | Independent Director |
|--|---------------|----------------------|
| Pedro Wongtschowski | Chairman | No |
| Lucio de Castro Andrade Filho | Vice-Chairman | No |
| Alexandre Gonçalves Silva | Director | Yes |
| Ana Paula Vitalli Janes Vescovi | Director | Yes |
| Flavia Buarque de Almeida | Director | Yes |
| Joaquim Pedro Monteiro de Carvalho Collor de Mello | Director | Yes |
| Jorge Marques de Toledo Camargo | Director | Yes |
| José Galló | Director | Yes |
| José Maurício Pereira Coelho | Director | Yes |
| Nildemar Secches | Director | Yes |

The professional experiences and qualifications of the members of the Board of Directors can be accessed at: ri.ultra.com.br > Governance tab

People Committee

The People Committee was initially created in 2011 and its name, duties and composition were changed at the Extraordinary and Ordinary General Meeting held on April 10, 2019. The committee is composed of four members of the Board of Directors, three of whom are independent members. It is responsible for advising the Board of Directors on the parameters and guidelines, and the

remuneration policy, to be applied to the directors, senior management and members of the Board of Director's advisory bodies and for ensuring that the company is properly prepared, and with the necessary advance warning, for the succession of its senior management, particularly the Chief Executive Officer and the Executive Board. In 2019, the People Committee held five meetings.

| Composition | Position |
|-------------------------------|-------------|
| Lucio de Castro Andrade Filho | Coordinator |
| José Galló | Director |
| Nildemar Secches | Director |
| Alexandre Gonçalves Silva | Director |

The Advisory Committees have contributed to raising the standard of supervision and monitoring of each businesses, through a deeper analysis of strategy, people and results

Marcelo Araújo, CEO, Ipiranga, at Ultra Day (an investor event).



Strategy Committee

Constituted in 2019, it is composed of four members of the Board of Directors, elected by this body, and it is responsible for advising the Board of Directors in relation to the general direction of the Group's businesses, as well as analyse and monitor strategic plans and budgets, approval and

monitoring of major investments, under the terms of the investment policy, and definition of strategy for capital allocation and portfolio management, including mergers and acquisitions.

| Composition | Position |
|---------------------------------|-------------|
| Pedro Wongtschowski | Coordinator |
| Lucio de Castro Andrade Filho | Director |
| Jorge Marques de Toledo Camargo | Director |
| Flávia Buarque de Almeida | Director |

Audit and Risks Committee

The Ultra Group Audit and Risks Committee is a permanent statutory advisory body, reporting directly to the Board of Directors, with operational autonomy and its own budget. It is subject to the applicable laws and regulations, in particular those of the Novo Mercado segment of the B3 Stock Exchange, the company's bylaws and internal regulations, and the regulations of the

United States Securities Exchange Commission (SEC). The committee is responsible for monitoring the activities of the Risks, Compliance and Audit Department, evaluating its structure, procedures and the effectiveness of the internal audit, reviewing its performance and making recommendations for process improvements, together with the Board of Directors.

| Composition | Position |
|--|-------------|
| Flávio César Maia Luz* | Coordinator |
| Ana Paula Vitalli Janes Vescovi | Director |
| Joaquim Pedro Monteiro de Carvalho Collor de Mello | Director |
| José Maurício Pereira Coelho | Director |

*Not a member of the Board of Directors.

Advisory Committees

Each of the Ultra Group's businesses has an Advisory Committees to guide the business's senior management in their activities and strategies. They were implemented in 2019 and hold monthly meetings in each company, in a total of sixty meetings during the year.

Ultra Group Executive Board

It is composed of seven statutory members, including the Chief Executive Officer, elected by the Board of Directors, and has the role of deliberating on strategic, operational and financial matters. In addition to the CEO, responsible for directing, guiding and coordinating the company's activities, the body also includes the CFO and Investor Relations Officer and the CEOs of each business (Ultragaz, Ultracargo, Oxiteno, Ipiranga and Extrafarma).

| Composition of the Ultra Group's Executive Board | Position |
|--|--------------------------|
| Frederico Fleury Curado | CEO, Ultra Group |
| André Pires de Oliveira Dias | CFO and IRO, Ultra Group |
| Tabajara Bertelli Costa | CEO, Ultragaz |
| Décio de Sampaio Amaral | CEO, Ultracargo |
| João Benjamin Parolin | CEO, Oxiteno |
| Marcelo Pereira Malta de Araujo | CEO, Ipiranga |
| Rodrigo de Almeida Pizzinatto | CEO, Extrafarma |

Control Bodies

The Ultra Group uses the structure known as the Committee of Sponsoring Organizations of the Treadway Commission (COSO), which is recognized worldwide as a parameter for assessing the quality of control environments. Since 2015, the company

has been audited according to the latest version of COSO (2013). This control environment is monitored, independently of the daily management of each business.

Fiscal Council

It consists of three members and an equal number of alternates, with the duties, responsibilities and remuneration provided for in law, and with a one-year mandate. It functions on an ad-hoc basis, being installed by the General Meeting in certain legal circumstances and has, among other duties, responsibility for analyzing the company's management report and financial statements

and evaluating the effectiveness and sufficiency of the internal control structure and internal and independent audit processes. Up to April 2019, the Fiscal Council carried out the activities attributed to an Audit Committee, in accordance with the Sarbanes-Oxley Law.

The Conduct Committee, which is responsible for the governance of the Ethics and Compliance Program, is an autonomous body that reports directly to the Board of Directors

Conduct Committee

Created in 2004, the Conduct Committee is a body that reports to the Board of Directors and its members are elected by the same. In 2019, the committee held three formal meetings, and occasional consultations with the Chairman and / or other members as and when necessary. The committee's main responsibilities are to ensure

and monitor the effectiveness of the Ethics and Compliance Program, interpret and propose sanctions for violations of the Code of Ethics and corporate policies for anti-corruption, conflict of interest and competition, with the support of the Risks, Compliance and Audit Department.

| Composition | Position |
|-------------------------------|--------------------------------------|
| Marcelo Fernandez Trindade | Chairman |
| Andre Brickmann Areno | Legal Director |
| Denis Celso Marques Cuenca | Risks, Compliance and Audit Director |
| Lucio de Castro Andrade Filho | Director |

Ultra Group employees

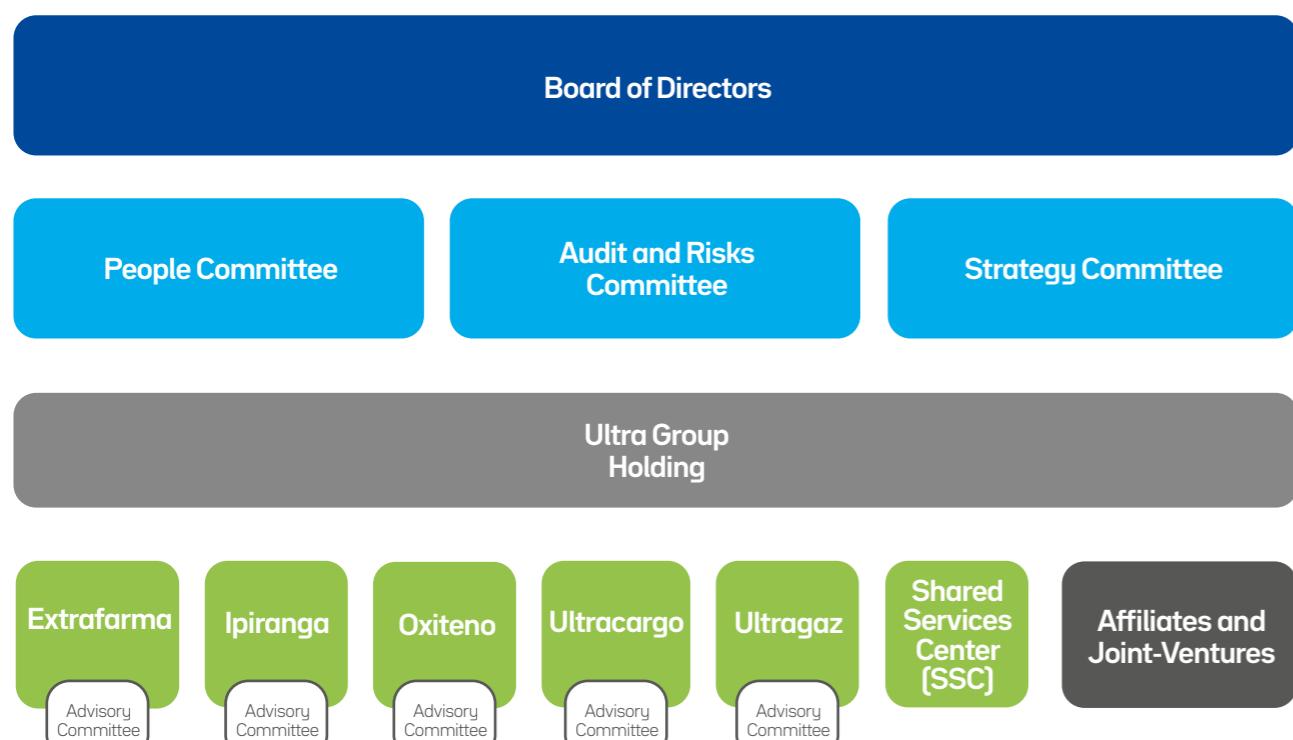


Risks, Compliance and Audit Department

The department has several reporting lines reflecting its different functions. In addition to reporting administratively to Ultrapar's CEO, it reports to the Audit and Risk Committee of the Board of Directors, regarding the overall management of corporate risks, the consolidation of the existing information and controls related to the Sarbanes-Oxley certification process, and the execution of the internal audit process for all the businesses.

In addition, it is responsible for maintaining the Ultra Ethics and Compliance Program, supporting the Conduct Committee in the development of governance practices and managing the Ultra Canal Aberto [Open Communication Channel]. Finally, it reports to the Fiscal Council regarding the Group's main risks and how they are addressed, the more significant reports received through the Canal Aberto and how they were handled, and also carries out an assessment of the internal controls for the process of preparing the financial statements.

Ultra Group's Corporate Governance System



Risks

Corporate Risk Management

Ultra Group has a process of continuous development in risk management in view of the nature of its businesses. It adopts procedures that evaluate and mitigate the risks of its operations, observing aspects of behavior, processes and controls, based on best practices and regulatory references, developed by authorities, agencies and academia.

In 2019, the Board of Directors established the Audit and Risks Committee, composed of independent members of the Board of Directors and an independent coordinator. One of the main responsibilities of this committee is to accompany and deliberate on the monitoring of risk and any incidents of non-compliance, advising the Board of Directors in relation to acceptable levels of risk. One of the committee's first actions was to review the Group's systemic risk map and it decided to include additional topics in the areas of strategic, financial, cyber and operational risks. There were no changes to the topics in the areas of risk for compliance and human capital.

Discussions on risks take place in a structured and independent way in each business, covering internal and external risk topics. The committee evaluates each risk in terms of impact and vulnerability, for a variety of scenarios, and develops mitigation action plans.

The Corporate Risks area coordinates these committees, and is an active participant, stimulating discussions in the businesses, while taking a critical stance. It then consolidates the information in an integrated and standardized way and reports to the CEOs of each business, the Ultra Group CEO, the Audit and Risks Committee, and the Board of Directors. In this way, it enables senior management to focus their attention on the most relevant issues in an effective manner.

A risk management culture is disseminated and reinforced in the Group through internal communications, assessments and technical and behavioral training. Furthermore, specific intra-business committees have been set up, such as, the Ultrapar Safety and Environmental Committee, the Financial Risk Committee and the Safety of Information Committee.

The Ultra Group also seeks to be prepared to minimize the impacts of a potential major risk scenario, and for that purpose formalized the Ultrapar Crisis Management Policy in 2019. The policy mandates that each business identifies possible crisis situations, develops contingency plans, establishes multidisciplinary teams and prepares mitigation actions.

The Ethics and Compliance Program was highlighted in the Guia EXAME magazine, in an article that evaluated the degree of maturity and practices in compliance for 298 companies

Ethics and Integrity

GRI 102-16

The Ultra Group is committed to promoting a business environment in which its commercial relations are governed by compliance and transparency. It achieves this through internal controls, and the development and implementation of training programs and awareness campaigns, for employees and third parties, on fair competition and anti-corruption practices.

Compliance Management

GRI 102-16 | GRI 102-17 | GRI 102-18

Ultra Group's Ethics and Compliance Program, supervised by the Conduct Committee, contains guidelines approved by the Board of Directors, including the Code of Ethics and specific corporate policies. With the aim of strengthening a culture of integrity, the compliance program establishes annual themes for employee communication and training, such as, anti-corruption and fair competition practices, conflicts of interest and harassment.

The first version of the Code of Ethics was published in 2004 and, since then, the document has been periodically reviewed. In addition, the organization has established corporate policies on anti-corruption, fair competitive practices, conflicts of interest and harassment.

The Ethics and Compliance Program is executed by the Risks, Compliance and Audit Department, which reports to senior management, with the support of the compliance managers in each business. The Conduct Committee, which is responsible for supervising the Ethics and Compliance Program, is an autonomous body that reports directly to the Board of Directors. Its Chairman is totally independent, having no other functions in any of the Ultra Group businesses.

The program focuses on the dissemination of ethical values, awareness and education to the Group's more than 16 thousand employees on the topics of anti-corruption and fair competition practices, conflicts of interest, harassment, non-compliance in business transactions, unethical behavior, among others.

The Ultra Group has established the Canal Aberto, which can be accessed by all stakeholders, for guidance or for reporting suspected incidents of non-compliance with laws, the Code of Ethics or corporate policies.

The Canal Aberto can be accessed through the website at: www.canalabertoultra.com.br or by phone at **0800-7017172**. Reports are treated confidentially, managed by an external company and verified by the Ultra Group Compliance team.

In 2019, the Canal Aberto received more than 808 reports, compared to 439 in the previous year. This increase was expected due to the themes addressed. **GRI 102-17**

Several training initiatives were carried out with stakeholders, such as training courses, e-learning, films, tutorials and announcements, in addition to responding to questions received through the Canal Aberto, related to the themes and guidelines of the Code of Ethics and corporate policies, such as: ethics, anti-corruption and fair competition practices, conflicts of interest, and harassment.

The Ethics and Compliance Program was highlighted in the Guia EXAME magazine in an article that assessed the degree of maturity and practices in compliance of 298 companies. The Ultra Group was one of the 39 best rated organizations in 13 different sectors in the country.

In 2019, a campaign against moral and sexual harassment was launched. The Group's 500 leaders, and a further 70 employees in the Legal, Human Resources and Compliance areas, received face-to-face training. Three educational films were launched for the Group's more than 16 thousand employees. The films, which were viewed by more than 10 thousand employees in the first week following their launch, are part of the mandatory training module of the Ethics and Compliance Program.

The Ethics and Compliance Program is reviewed every two years, based on an assessment of employee behavior carried out by an independent consultancy. The assessment classifies each business according to its degree of maturity in the topic of compliance and makes recommendations for additional measures to contribute to the improvement of the Program.

In the last assessment, completed in 2018, the average score was 3.6 (on a scale of 1 to 5). The necessary adjustments are now being made through action plans that are based on the recommendations in the assessment.

Anti-corruption

GRI 103-1 | GRI 103-2 | GRI 103-3

Any violation or non-compliance with the provisions of the Corporate Policy for Anti-Corruption and Relations with Public Agents, or non-compliance with anti-corruption laws can lead to negative impacts in the value chain. The Group's risk map assesses "unethical or illegal practices" to manage potential impacts in all businesses with annual reporting to the Board of Directors. **GRI 205-1**

The Corporate Policy for Anti-Corruption and Relations with Public Agents seeks to raise employee awareness and educate employees and business partners on the themes of anti-corruption,

Communication and training on anti-corruption policies and procedures^{*2} GRI 205-2 GRI 205-2

| Region | Holding | | Ultragaz | | Ultracargo** | | Oxiteno*** | | Ipiranga**** | | Extrafarma | | Ultra Group | |
|--------------------|---------|-----|----------|-----|--------------|------|------------|-----|--------------|-----|------------|-----|-------------|-----|
| | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % |
| Communication***** | 359 | 91% | 2,921 | 86% | 760 | 100% | 1,765 | 96% | 2,696 | 82% | 6,087 | 97% | 14,588 | 91% |
| Training | 359 | 91% | 2,871 | 84% | 547 | 72% | 1,149 | 62% | 2,696 | 82% | 6,081 | 97% | 13,703 | 86% |

*% of the total number of employees according to GRI 102-8.

** Excludes the 31 employees of União Vopak.

*** Includes employees in Mexico, Uruguay and the United States.

**** Excludes employees of Pro-Frotas, Iconic, Millenium, Oil, Tropical e ILL.

*****Anti-corruption Policy Protocols signed by employees in each business.

non-compliance in business practices and unethical behavior, in accordance with the principles of the Ultra Group's Code of Ethics and corporate policies.

This policy consolidates the guidelines for the prevention and combating of corruption in relations with Government entities, national and foreign, as well as for regulating private relations, in order to preserve the integrity and transparency of the Group's businesses. Each business has controls and ongoing monitoring processes in order to inhibit or avoid any form of misconduct in relation to the established principles and guidelines. Currently, Ultra Group has around 30 employees dedicated exclusively to the theme of compliance. The organization seeks to achieve a culture of ethical behavior in business by promoting the adherence of employees to Ultra Group's values and principles, and to applicable laws. In addition, the theme is managed through a systemic risk map.

During the period, 100% of the members of the governance bodies received communications and training on the organization's anti-corruption policies and procedures. There were no confirmed incidents of corruption in the Ultra Group's businesses.

GRI 205-2 | GRI 205-3

Internal Audit

The Ultra Group's internal audit process is one of the responsibilities of the Directorate for Risks, Compliance and Audit, which reports to both Ultramar's CEO and the Audit and Risks Committee. It monitors the procedures and controls for all the businesses, identifying opportunities for improving processes and reducing risks in their operating activities and in the preparation of their financial statements.

In addition to liaising with the external auditors in the Sarbanes-Oxley Act (SOX) certification process for the financial statements disclosed in the United States, the department also carries out the planning of the annual operational audits. These plans are discussed with senior management and the main governance bodies. At year-end, the department prepares a report on the activities carried out during the year and also attends ad-hoc demands for specific business assessments.

This independent monitoring produces information for the areas of risks and compliance. This enables the risk area to calibrate its risk map with the data received and recommend corrective actions to the risk managers. The department also informs the compliance managers of the needs for preventive actions in the Ethics and Compliance Program. In this way, it promotes synergy in the information flows and actions between these internal control areas.

Data Privacy

GRI 103-1 | GRI 103-2

The process of digital transformation enables the development of new business models that bring the Ultra Group's businesses closer to their stakeholders. To achieve this objective, internal policies and procedures have been implemented to ensure the privacy and security of customer and consumer information.

The Ultra Group's Information Security Policy was designed to ensure the security of its network and to provide guidance to the businesses on how the topic should be managed. In 2019, Ultra Group's businesses received a new guideline for the development of policies and controls to meet the requirements of the General Data Protection Law (LGPD), which will go into effect in 2021.

The customer data collected through the KM de Vantagens and Clube Extrafarma loyalty programs has been increasingly used to bring a more individualized relationship experience to customers through market intelligence strategies.

The process for adapting business practices to the LGPD involves the implementation of action plans



The Ultra Group data center

and presentations to make employees aware of the legal requirements. One of the actions taken was the preparation and dissemination of a booklet, called Privacy by Design, which provides guidance and support to the data center's internal clients on issues of privacy in new projects and products, analysis of contracts that involve the processing of personal data and the development of privacy policies for the company's products. This multidisciplinary project is carried out by the areas for Risks, Compliance, Legal and IT, with support from internal clients. This required investments of R\$ 1.2 million in Ipiranga in 2019, and R\$ 3.1 million in Extrafarma between 2019 and 2021.

In 2019, there were no significant complaints about breaches of privacy or loss of customer data in any of the Ultra Group's businesses. **GRI 418-1**

Resources and the Environment

[GRI 103-1](#) | [GRI 103-2](#) | [GRI 103-3](#)

Environmental aspects and impacts in the Ultra Group's businesses are monitored through policies, processes and/or integrated management systems for Health, Safety and the Environment (HSE) that consider the value chain of each company and the degree of exposure of its operations to environmental risks. Eco-efficiency initiatives have also been developed with a view to saving costs and reducing the consumption of natural resources.

At **Ultragaz**, sustainability management seeks to promote the prevention of pollution and the conservation of natural resources in its activities and in the value chain. It disseminates a culture of respect for the environment through the management of the relevant aspects and impacts and promotes the continuous improvement of processes, products and services. The local HSE area manages the aspects and impacts of the unit's own activities and promotes awareness campaigns and prepares programs. The safety technical areas manage the theme in the units with the support of the corporate HSE area.

Environmental management in **Ultracargo** was reinforced through the creation and implementation of the Environmental Code of Conduct, supported by e-learning training courses for all employees. In addition, strict observance of legal requirements and internal procedures ensure that the company is always in compliance with current best practices and standards.



An Oxiteno Unit

Ultracargo has a Health, Safety, Environment and Quality Management System, called Sistema Vital, that encompasses processes and tools for the control of environmental risks in order to prevent the occurrence of accidents, incidents and unsafe behavior.

The company has adopted rules for environmental compliance that aim to strengthen a culture of prevention by means of changes in behavior. It has adopted a commitment to environmental sustainability in addition to its existing commitments to ethical behavior and transparency in all aspects of its business practices.

Oxiteno's management policy provides guidance, among other aspects, on the efficient use of natural resources by providing guidelines for themes in health, safety and the environment based on the Responsible Practices Program®. The objectives and results of this program are available for consultation by stakeholders in general.

Ipiranga, has implemented the SIGA + system which has tools for the management of Health, Safety, Environment, Quality and Social Responsibility, with procedures aligned to the strictest national and international standards and norms, for managing the actions of the operational units. The system is used to conduct audits to verify the performance of each unit and functions in a participatory manner, promoting annual reviews of the requirements to meet the needs of the company. In addition, it monitors licensing terms and conditions in order to mitigate any risks of non-compliance. The operating units, in turn, are responsible for periodically monitoring the identified actions as well as ensuring the compliance of their operations.

The Environmental Indicator Management Program is also evaluated by the SIGA + system. Efficiency targets are set for the units to encourage reductions in the specific consumption of water and energy, and the generation of effluents and hazardous and non-hazardous waste. In addition, the units are evaluated according to benchmarks for best practices in behavioral aspects.

Extrafarma manages environmental aspects by means of a database containing information on its stores and details of the invoices for water and energy, for example, consumption, value, fines, store area, as well as the management of solid

waste. The objectives are to control consumption, identify variations, solve problems related to the high consumption of water and energy, to ensure the correct disposal of waste and also to propose solutions and projects that reduce consumption and costs. A monthly report of the key performance indicators for controlling water and energy consumption is prepared for senior management.

In relation to environmental compliance issues, in 2019, Ultragaz, Ultracargo and Extrafarma received a total of seven fines from environmental regulatory agencies in the amount of R\$ 38 million. Ipiranga was fined 24 times in a total amount of R\$ 24.3 million. One of the fines was for an infraction notice in the amount of R\$ 22.5 million due to a leakage from an accident between two trucks, one of which was a third-party contractor transporting fuel for Ipiranga. Ipiranga contested the fine and is currently awaiting judgment on its defense that it was not a participant in the accident and that the fine was disproportionately high considering the extent of the damage and the remediation work already carried out at the location. The other Group companies have also presented their defenses to the competent bodies and are awaiting the results. Oxiteno did not have any incidents of non-conformities with environmental laws and regulations in 2019 3

[GRI 307-1](#)

Climate change

[GRI 103-1](#) | [GRI 103-2](#) | [GRI 103-3](#)

Addressing the global warming challenge will require a structural change in energy systems over the long-term through the gradual replacement of fossil fuel energy sources by renewable sources in energy production and consumption.

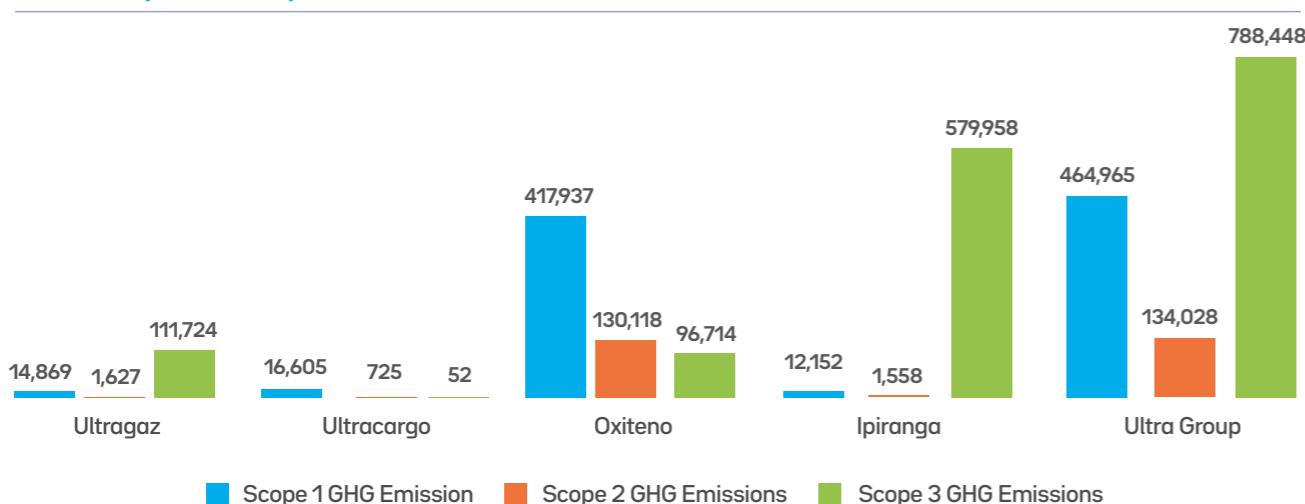
The Ultra Group has businesses whose activities are predominantly in the oil and gas value chain, and it is therefore acutely aware of the risks and opportunities that this energy transition represents. The Group has responded to the CDP (Disclosure, Insight, Action) questionnaire on Climate Change for more than five years. In 2019, as in the previous year, it received a B Score (Management Level)

which attests that its businesses maintained a good level of environmental management regarding climate change.

The CDP questionnaire is in line with the recommendations of the Task Force on Climate Financial Disclosure (TCFD). In the coming years, the discussion on the risks, opportunities and impacts of climate change on business will certainly deepen, and in view of this, we intend to report climate information with a greater level of adherence to the TCFD's recommendations. Our responses to the CDP questionnaire in 2019 can be accessed at <https://www.cdp.net/pt> [GRI 201-2](#)

Total GHG emissions [Scopes 1, 2 and 3] from the Ultra Group's businesses in 2019 [tCO₂e]⁴

[GRI 305-1](#) | [GRI 305-2](#) | [GRI 305-3](#)



⁴04. Detailed information on the Group's GHG emissions can be found in the GRI Appendix on pages 112 and 113.

Since 2013, **Ultragaz** has monitored its greenhouse gas (GHG) emissions by means of an annual inventory carried out in accordance with the GHG Protocol methodology, the results of which are available for consultation by stakeholders. In order to monitor and manage its Scope 3 emissions, the company asked its suppliers to respond to the CDP's Supply Chain questionnaire on climate change. The company's emission intensity decreased slightly, by 2.6%, in 2019, compared to 2018, to a level of 0.0097 tCO₂e / tonne produced. [GRI 305-4](#)

In **Ultracargo**, the monitoring of GHG emissions is carried out directly in the terminals, where fossil fuels are burnt, either in operations (burning of vapors), in transport and travel, or in the consumption of electrical energy. Deviations in processes that can lead to increased emissions are identified and addressed through its programs of: Attitude Focused Audits (AFA); Examine, Stop and Act (EPA); Stop, Evaluate, Recognize and Execute (PARE); Planned Inspections; Task Cycle Verification and Monitoring; and during preventive and corrective maintenance. The biggest sources of GHG emissions are the burners at the Santos Terminal (SP), even though they are managed for the greatest possible efficiency. However, the use of these burners is one of the conditions for the approval of our environmental license and cannot



A truck at Ipiranga's base

changed. In 2019, our emission intensity was 0.0007 tCO₂e / tonne. [GRI 305-4](#)

In **Oxiteno**, the Scope 1 and 2 emissions from all industrial units are key environmental performance indicators and are monitored on a monthly basis. The target is to reduce the emission intensity per tonne produced by 25% by 2030 (base 2008). In 2019, the reduction was 15.4%. Oxiteno's GHG emission intensity in 2019, for Scopes 1 and 2 less

the emissions avoided by the reuse of waste gases, was 0.40 tCO₂e / tonne produced. **GRI 305-4**

The company's inventory of GHG emissions was prepared according to the ISO 14064-1 standard. Based on a critical analysis of the indicators, Oxiteno developed action plans to reduce its environmental impacts. Since the creation of its GHG Monitoring and Reduction Program, the company has prioritized 22 opportunities for performance improvement, of which 10 have already been executed and one is in the implementation phase. Since the introduction of this program until 2019, more than 650 thousand tCO₂e of emissions have been avoided.

The main sources of emissions are steam generation, ethylene oxide production and electricity consumption. With respect to its need for steam generation, as an energy source for processes, Oxiteno continues to invest in the migration towards using cleaner fuels, in addition to the optimization and reuse of the energy in waste gases from neighboring companies.

The Scope 1 and 2 emissions, and their impacts, are generated in Oxiteno's plants, offices and headquarters, while the Scope 3 emissions are generated in its value chain.

In **Ipiranga**, an annual inventory of emissions is prepared using the GHG Protocol methodology.

The company's strategy for the topic is periodically reviewed, in line with best market practices. The purpose is to identify and measure the company's negative impacts in order to mitigate them. Those emissions that cannot be avoided or mitigated are compensated by the purchase of carbon credits in the market. By means of its Safety, Environment and Climate Change Policy, guidelines were defined for the prevention of environmental impacts and the continuous improvement of its processes. In 2019, the company's emission intensity was 0.0007 tCO₂e / tonne sold, which represented a 3.8% reduction in relation to the previous year. **GRI 305-4**

For over 10 years, Ipiranga has maintained a proprietary and independently audited program for the management of its GHG emissions. The Ipiranga Zero Carbon Program, which encompasses actions to measure, reduce and compensate GHG emissions, is based on recognized international guidelines. In addition, to compensating the direct emissions from its operations and the indirect emissions from its energy consumption, the company offers its customers the option to compensate their emissions. Since launching the Zero Carbon Program, Ipiranga has compensated more than 310 thousand tCO₂e.

Through its association with the Brazil Green Logistics Program, the company actively participates in discussions, together with other

large companies, that focus on corporate social and environmental responsibility. The participants seek to share, integrate, consolidate and apply knowledge to reduce the GHG emission intensity in transportation and also improve the efficiency of their logistic operations.

Extrafarma's initiatives in GHG emission management are focused on reducing electricity consumption and costs by monitoring and analyzing each store. It conducts routine inspections of stores to evaluate the actions to be taken, and also monitors the consumption of refrigerant gases, through a maintenance plan. In 2019, 83 air conditioners were retrofitted in the States of Pará, Ceará and Maranhão, where the oldest stores in the chain are located. The old and inefficient equipment was substituted by newer and more efficient models with lower energy consumption ratings (Procel A and B classes).



An Extrafarma Drugstore

Energy Efficiency

[GRI 103-1](#) | [GRI 103-2](#) | [GRI 103-3](#)

The Holding purchases energy in the free market to supply its buildings, and the construction of the SSC complex was based on energy efficiency protocols. The Ultra Group's businesses seek the efficient use of electricity and fuels, both in their internal processes and in their purchasing of goods and services, through best practices in reducing energy consumption and improving energy intensity.

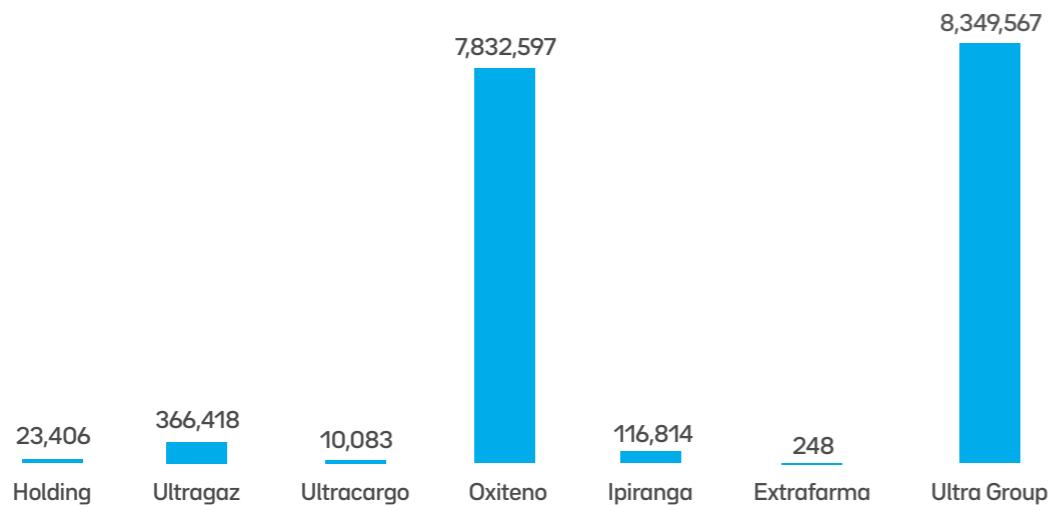
The following graphs illustrate the energy consumption profile of the businesses.⁵

Ultragaz adopts a preventive approach in relation to its environmental impacts, the continuous improvement of its environmental performance and the sustainable use of ecosystem services and natural resources.

In 2019, the company's energy intensity was 0.21 GJ / tonne of product compared to 0.22 GJ / tonne in 2018. In the year, the company reduced energy consumption by 4.9%, or 47.2 GJ.

[GRI 302-3](#) | [GRI 302-4](#)

The total energy consumption of the Ultra Group's businesses in 2019 (GJ)⁵ [GRI 302-1](#)

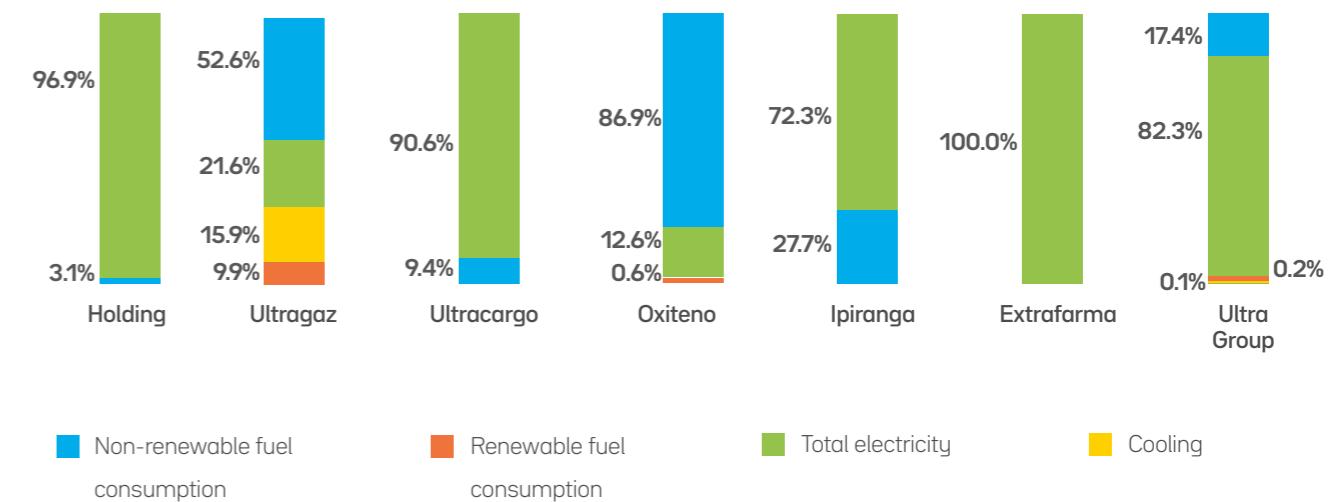


05. Detailed information on energy consumption by source for the businesses can be found in the GRI Appendix on pages 114 and 115.



An Oxiteno Unit

Profile of the energy sources consumed in the Ultra Group's businesses in 2019



In **Ultracargo**, the consumption of electricity is the responsibility of the entire organization. The monitoring and control of costs is carried out by both the operating and administrative areas. Ultracargo has specific policies for this activity in its Integrated HSEQ Management System, called Vital. The consumption of electricity is the responsibility of the entire organization, and the monitoring and cost control is carried out by the operations and administrative areas. The opportunities to use generators at times of peak consumption are routinely evaluated. The energy intensity in 2019 was 0.000423 GJ / tonne of product, representing a reduction of 0.8% compared to 2018. There was also a reduction in total energy consumption of 2,019 GJ. [GRI 302-3](#) | [GRI 302-4](#)

Oxiteno works continuously to find ways to optimize its energy consumption. The majority of its investments are aimed at improving the performance of processes, especially the steam production network, boilers, ovens and turbines, in addition to seeking to advance in the transition to cleaner sources in its energy mix, whenever possible. In 2019, the company

established a target of reducing energy consumption per tonne produced by 10% by 2030 (base 2019).

In the constant search for process improvements, Oxiteno replaced the energy source of its boilers by natural gas at the Tremembé Unit (SP). The energy source was also changed at the Camaçari Unit (BA), with the installation of a new electricity substation and the migration of the plant's electricity supply to the free market. This change was positive for the energy supply to the Oil-chemical, Chemical and Petrochemical Units. The conversion of oil-fired boilers to natural gas is already underway at the Coatzacoalcos Unit in Mexico.

Ipiranga's energy intensity remained constant at 0.01 GJ / tonne of product, as in previous years. Since 2016, the company has been working to increase energy efficiency in its units. An Energy Efficiency Guide was prepared to provide guidelines for optimizing electricity consumption in its operating units.

Furthermore, the various actions taken to install more efficient equipment and to promote changes

in behavior were identified and included in the Manual of Best Practices in Energy, which was then disseminated to all operating units.

The evolution of management practice on the theme has been monitored in the Environmental Indicators Management Program.

In addition, a feasibility study was initiated for the units to purchase electrical energy in the free market, where sources of 100% renewable energy are available. In 2019, Ipiranga started operating in this market to supply its headquarters, and other units have already been designated to take similar action. The search for energy efficiency solutions in transportation, in turn, have been addressed under the Brazil Green Logistics Program. [GRI 302-3](#)

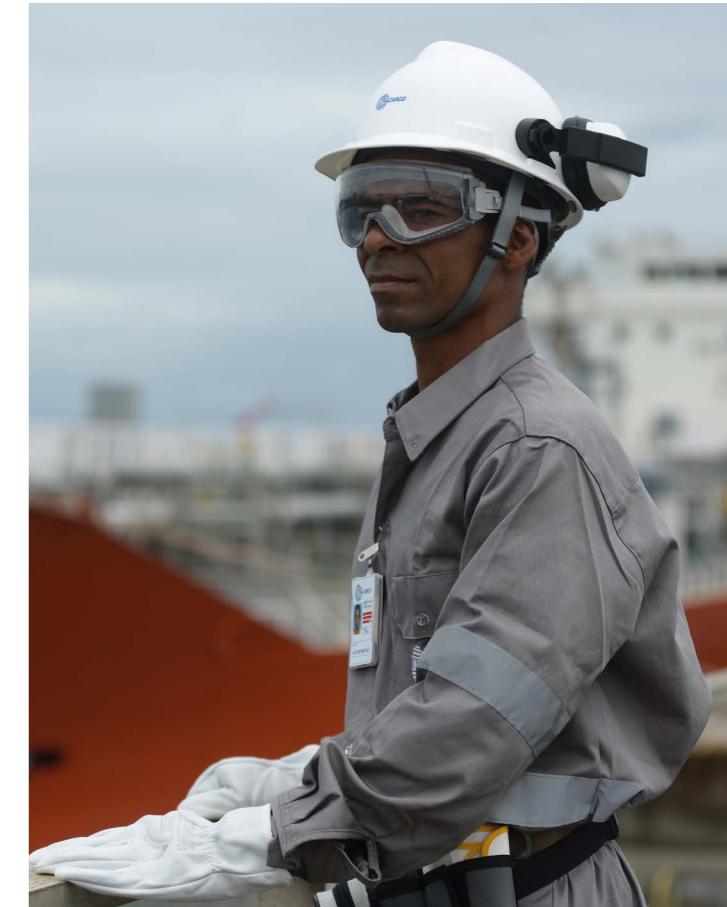
[GRI 302-4](#)

Electricity consumption is one of **Extrafarma's** main cost items. In 2019, the company completed a project to replace the existing lighting in 103 stores with LED lighting and initiated a process of migration to purchasing electrical energy in the free market at suitable medium-voltage installations [Distribution Centers], in order to optimize the cost of energy, and contribute to reducing consumption.



An Ultragaz delivery vehicle

In 2020, the company plans to implement distributed generation projects in the States of Pará, Maranhão and Pernambuco. The implementation in the State of Ceará will begin in 2020, with the start-up of operations scheduled for 2021. Additionally, we have a number of pilot projects for reducing energy consumption, including the automation of air conditioning, the use of electromagnetic retention devices and the self-generation of energy from solar panels installed on store rooftops.



An employee at an Ultracargo terminal

Soil and Water Contamination

[GRI 103-1 | GRI 103-2 | GRI 103-3](#)

The Ultra Group's businesses have implemented processes to prevent, and when necessary remedy, any damage caused to water, air, soil and biodiversity resources, due to accidents resulting in the leakage of liquid fuels or escape of fumes that pollute the environment.

Due to the types of activities and the products sold and stored, Ultracargo, Oxiteno and Ipiranga have a greater risk of exposure to potential environmental liabilities resulting from soil and water contamination. In 2019, there were 50 incidents of leakages or spillages in the Ultra Group's businesses, namely: 12 spillages in Ultracargo, totaling 15,769 liters of chemicals and fuels; 13 spillages in Oxiteno totaling 86,670 kg of chemicals; and 25 leakages in Ipiranga's distribution terminals, totaling 25,845 liters of fuels. There were no incidents of leakages or spillages at Ultragaz or Extrafarma.⁶

[GRI 306-3](#)

Ultracargo's operational area has established an objective of zero spillages. This is managed, with the help of the environmental area, through the investigation and reporting of incidents and accidents, mechanisms for receiving complaints and other reporting tools, so that any deviations from protocols that could result in spillages can be identified, prevented and remediated. The company invests around R\$ 2 million annually to monitor, mitigate and manage the theme.

Oxiteno has proactive and reactive indicators for the Loss of Primary Containment (LOPC) in its integrated system for process safety management. The incidents with significant losses are classified as TIER 1 or TIER 2 events. The company also controls the TIER 3 events, which are below the limit of the industry standard. This classification enables the analysis of trends in the global, regional and local profile of the main chemicals involved in primary containment losses, and helps to assess systemic causes and more comprehensive actions.

The company has set targets for reducing the profile of significant spillages by 50% by 2030, compared to 2019, as well as ensuring a rate of Process Safety Events (PSE) that is less than or equal to 0.5, compared to 1.81 in 2019.

The processes implemented by the businesses seek to prevent and, when necessary, remediate any damage to the environment

Ipiranga, has carried out initiatives that seek to identify and prevent the risks of accidents and impacts on the environment through investments in programs and practices for the prevention of soil and water contamination. Compliance with all applicable safety and environmental laws and regulations, combined with adherence to other requirements defined by the company itself, form the basis of the company's management system, which is disseminated to all hierarchical levels.

An Ipiranga employee



Ipiranga works hard to ensure the safety and integrity of its facilities. The regular monitoring of process anomaly rates aims, among other aspects, to reduce spillages and leakages. The Barriers Integrity Audit Plan, of particular note, has significantly contributed to the reduction in the number of LOPC events. Between 2017 and 2019, there was a 46% drop in the process anomaly rates resulting in the release of hazardous products at its operating units.

In addition, Ipiranga manages events requiring remediation at its operating units and provides advice to its customers, with the aim of reducing environmental liabilities, through the application of the best available practices and technologies in investigation and remediation. In 2019, the cost for managing all events was approximately R\$ 15 million. The company also developed training and technical manuals on the main safety and environmental aspects of service station operations and disseminated them to its reseller customers, aiming to assist them to reduce their impacts.

07. Process Safety Events Rate [indicator that shows the rate of TIER I and TIER II events divided by the company hours worked. Oxiteno calculates the indicator using a base of 1,000,000 hours worked].

Value Shared with Society

Relations with Local Communities

[GRI 103-1](#) | [GRI 103-2](#) | [GRI 103-3](#)

The Ultra Group's businesses seek to operate in a transparent and socially inclusive way, by strengthening the dialogue and relations with its local communities. Each business carries out programs and initiatives that are executed through social investment and voluntary support for the promotion and development of the local areas situated around its operations.

Ultragaz, focuses its actions on the communities surrounding its production units. In the case of its headquarters, no negative impacts have been identified. [GRI 413-1](#) | [GRI 413-2](#)

The company seeks to evaluate the most urgent topics in terms of social and environmental investment and project effectiveness. Projects are implemented in accordance with the company's Sustainability Policy and Social and Environmental Investment Policy, which prioritize investments in education, culture and environmental preservation. The main initiatives are aimed at children and adolescents from the state school network and

women in socially vulnerability situations. The priority areas for action are as follows:

- **Education:** projects that promote the social inclusion of children, adolescents and women through education, carried out in partnership with organizations such as the Associação Santo Agostinho (ASA), Ideia Sustentável, Rede Mulher Empreendedora, Museu da Pessoa, Avisa-lá, Junior Achievement, Recriarte, Lions Club, Pluga Cuca, Vocation and AFESU.
- **Culture:** through the Ultragaz Cultural project, the company seeks to promote the access to cultural activities, including cinema, theater and educational workshops, by children and adolescents from a number of different local communities. These activities receive financing under the culture incentive law and support from the relevant government entities in the selected municipalities.
- **Environmental Preservation:** in this area, the highlights were the Junte Óleo Campaign:

Ultragaz benefited around 14.2 million people through more than 30 social and environmental projects in 2019

Ultracargo participates in forums that discuss the development of local communities

Ultragaz collects, and Soya (Bunge) recycles, cooking oil. The project is a partnership with Bunge and the Instituto Triângulo, and the CDP Supply Chain program, aimed at the company's critical suppliers.

In 2019, the company benefited around 14.2 million people through the impacts of its social and environmental initiatives, which were financed by an investment of own resources of more than R\$ 3.2 million, and tax incentives. Periodically, the company evaluates the success of the projects implemented. The most recent evaluation, in 2018, analyzed 13 projects and recorded a General Satisfaction Index of 8.42 [on a scale of zero to ten]. The company ended the year with 30 ongoing social and environmental projects distributed in a number of regions in various Brazilian states.

Ultracargo participates in forums that discuss the development of local communities and seek to organize collective actions. In addition, it supports social projects related to human rights in the logistics chain, and events that promote awareness of issues related to health and the environment. The company is evaluating the profiles and demands of the local communities surrounding their operations in order to develop a social agenda.

Ultracargo supports the Community in Action initiative of the A Tribuna de Santos newspaper. This award gives visibility to projects that contribute to

improving the lives of thousands of people in the Baixada Santista region. It also sponsors Na Mão Certa Program, which aims to combat the sexual exploitation of children and adolescents along Brazilian highways.

The company continuously monitors its potential aspects and impacts in terms of the contamination of soil and groundwater, noise, and air emissions at 100% of its terminals, ensuring that it is in accordance with environmental quality standards in the regions where it operates. [GRI 413-1 | GRI 413-2](#)

Additionally, it makes substantial and ongoing investments in safety, and some types of equipment, such as the Foam Producing Vehicle, are available to provide emergency assistance for other companies in the surrounding area.

Furthermore, in 2019, the company signed a Conduct Adjustment Term (TAC) with the Public Prosecutor's Office to offset the impacts of a fire on the estuary located in Santos (SP), which occurred in April 2015. The agreement included the implementation of a fisheries management project to increase the quantity of fish in the estuary, and actions aimed at training fishermen, investments in infrastructure, acquisition of equipment and research projects. These actions, which have been estimated to cost R\$ 80 million, will benefit 15 communities in the region.

All Oxiteno units in Brazil have established Community Councils, which serve as communication channels for relations between the company and the surrounding local communities

Oxiteno manages the relations with its local communities in a number of different aspects. In relation to health, safety and the environment, it has trained teams to manage these aspects to minimize possible environmental impacts that could indirectly cause problems for the surrounding communities. In relation to social projects, the company has an internal management committee that analyzes all requests for sponsorships, donations and social investments and allocates resources to those projects that are prioritized in its social strategy⁸.

The company gives direct support to three social projects. The Integrar Arte e Vida project (Mauá/SP) which offers cultural and sports workshops with the monthly involvement of approximately 220 students from the local municipal school. O Baú das Artes project in Camaçari (BA), Mauá (SP) and Tremembé (SP) donated children's books, educational games, toys and musical instruments to 22 schools, trained 367 educators and impacted around 8,000 children. In the Jovem Aprendiz project (Tremembé/SP), 21 volunteers gave presentations on their work experiences to 175 students.

A further four projects are supported through joint actions with the Camaçari Industrial Complex Promotion Committee (COFIC) in Bahia. The Education Award project involved 202 teachers and 3,309 students with the aim of improving

their performance in the Portuguese language. The Education Incentive Program carried out 159 activities that involved 552 teachers, 4,573 students, 127 employees, 461 parents of students and 79 public schools. The Ver de Dentro Program, organized 24 visits to the Camaçari Industrial Complex, with an emphasis on HSE and social responsibility programs, involving 694 students from 18 schools. In the Construindo o Futuro project, presentations were made to 6,329 students in 32 public schools in order to stimulate interest in careers in industry.

All Oxiteno units in Brazil have established Community Councils, which act as communication channels for relations between the company and the local communities to address aspects of health, safety and the environment. [GRI 413-1](#)

Through its customer service channels, **Ipiranga** monitors the specific demands that arise and takes proactive actions in the regions surrounding its operations, such as the Volunteer Program and the Saúde na Estrada Program.

The Volunteer Program was revised for 2020 with the objective of promoting greater engagement among all employees, by also including those who work in the company's bases, offices and distribution centers.

Ipiranga's Saúde na Estrada project has carried out more than 500 thousand attendances over a 12-year period

Ipiranga's volunteers work in partnership with non-governmental organizations in actions aimed at education and entrepreneurship programs for young people. Saúde na Estrada is an itinerant program that aims to help people working on the highways, in particular, truck drivers, offering free basic medical exams that contribute to preventing diseases. Over a period of twelve years more than 500 thousand attendances have been carried out in 180 municipalities in 23 states.

The company conducts a risk analysis study for all of its operating units and pipelines in order to identify the possible impacts on the surrounding areas in the event of an accident. Although the majority of its operating units are located in industrial zones, which reduces the risks to the population in general, Ipiranga has defined local communities as one of its strategic drivers and so has been seeking to foster closer relations with them. For this reason, it is developing projects in locations where there is a greater population density around the operating units, in order to communicate the potential impacts of its activities, for example, noise generation, and changes to soil, water and air quality and inform and orient them in relation to the company's Risk Communication Plan. **GRI 413-2**

The actions of the Healthcare Prevention and Promotion Program bring the customers closer to Extrafarma's stores

Extrafarma carries out social initiatives in the locations where it operates, aiming to strengthen the relations with its customers and contribute to the social legacy of these municipalities. In 2019, it sponsored the first ever edition of the Cow Parade event in Salvador (BA). This is one of the biggest open-air art events in the world, and the proceeds from the auction of the cows are donated to social entities in the municipality. In addition, the company carried out preventive and promotional healthcare actions, to raise the awareness of customers in relation to their state of health and daily habits.

The network also promotes preventive and promotional healthcare actions, in partnership with pharmaceutical companies, such as, measuring blood pressure, blood glucose and bio-impedance tests, dance classes, physical exercise and functional training. These actions are carried out by specialists in the company's stores, public places, condominiums, retirement homes, gyms and sports clubs, in all the states where the company has a presence. **GRI 413-1**

Value Chain

GRI 103-1 | GRI 103-2 | GRI 103-3

Each of the Ultra Group's businesses manages its respective value chain in order to ensure that its suppliers and resellers comply with legal requirements in relation to the protection of human rights, and labor, environmental, ethical and health and safety practices.

Ultragaz's supply chain is directed to the acquisition, handling and storage of direct inputs, that is, gases and gas bottles (in sizes of 5, 13, 20 and 45 kg). Its two main gas products are: LPG, used as a fuel in households and commercial establishments, and in other industrial applications; and special butane, which is used, almost entirely, in the aerosol market.

LPG is distributed through primary units (which can receive LPG through a pipeline) and secondary units (which can receive LPG by road, from the primary units). The LPG bottles are filled at these units and distributed predominantly by road to the company's network of resellers and end customers. The bottles are subjected to strict quality controls throughout the value chain, in accordance with the regulations of the National Petroleum Agency (ANP). All the filling units are subjected to a rigorous inspection and safety routine (inspection for corrosion damage and leakage). Damaged bottles may be repaired or discarded and replaced by new ones. This inspection routine is performed 15 years after the date of purchase of the bottle and every 10 years thereafter. **GRI 102-9**



Extrafarma Distribution Center

Ultragaz has classified certain suppliers as critical to its operations. These are the suppliers of materials or services that have the greatest impact on its operations. The company has a differentiated management approach for these suppliers including periodic audits, and the inspection of each delivery of its products or services to the company's plants. The approval process for critical suppliers requires, in addition to the normal business and compliance practices, a formal commitment in relation to social and environmental issues, and a satisfactory evaluation in its initial and periodic audits. In 2019, five new suppliers were selected, taking the total number of critical suppliers to 78. **GRI 308-1 | GRI 414-14**

The company aims to develop and increase the Supplier Approval Index annually, as well as increasing the number of suppliers rated above 88 points. In addition, critical suppliers are obliged to respond to the CDP's Supply Chain questionnaire on climate change, which evaluates the management of this topic by the company. After the end of the reporting cycle the company receives feedback and an action plan to be executed.

Number and percentage of new suppliers that were screened using environmental criteria***GRI 308-1 | 414-1**

| Ultragaz** | | | Oxiteno | | | Ipiranga | | |
|------------|------|------|---------|------|------|----------|------|------|
| 2017 | 2018 | 2019 | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 |
| 81 | 81 | 78 | 100 | 45 | 8 | 836 | 1294 | 1424 |
| 9% | 3% | 5% | n.a. | n.a. | n.a. | n.a. | 34% | 35% |

* The Holding, Ultracargo and Extrafarma do not manage this indicator.

** Refers to the total number of new critical suppliers and not the number of new suppliers in general.

Ultracargo has established procedures related to its supply chain and the approval and management of critical suppliers, in addition to defining the minimum HSEQ standards that suppliers must meet.

Compliance with these requirements, is managed jointly by the Supply Chain, HESQ and Legal areas, to ensure that suppliers are aware of, and adhere to the established standards. Suppliers must also be made aware of the Environmental Code of Conduct and the Code of Conduct and Ethics. These documents are available on the company's website and are specifically included in the commercial contracts. **GRI 308-1 | GRI 414-1**

In order to contribute effectively to the abolition of child labor and all forms of forced or compulsory labor, the company is reviewing its approval procedure to encompass its entire base of suppliers. It will include the mandatory adherence to the requirements of SA8000, the International Labor Organization (ILO), and other United Nations (UN) conventions. If the supplier does not agree it will be automatically excluded from Ultracargo's register of approved suppliers. **GRI 408-1 | GRI 409-1**

Oxiteno's Procurement area is responsible for sourcing raw materials, packaging, utilities for the industrial units and for contracting industrial services, logistics, tankage and inventories. It is a

global structure based in São Paulo, and composed of three regional units: Mercosur [Southern South America], MAC [Mexico, Andean and Caribbean] and the United States.

The company's social responsibility policies are based on the SA8000 standard and are included in its contracts, the signing of which is mandatory for the approval of the supplier. A copy of the document is sent to all suppliers, and its application and compliance is verified through quality audits, carried out by the team for Supplier Quality Management in the Procurement area. Suppliers are prioritized according to their category and degree of risk. Following the implementation of the EcoVadis methodology, it will now be possible to monitor and analyze risks in the value chain. This action plan will be carried out in a phased manner, contemplating suppliers according to their category and degree of risk. **GRI 408-1 | GRI 409-1**

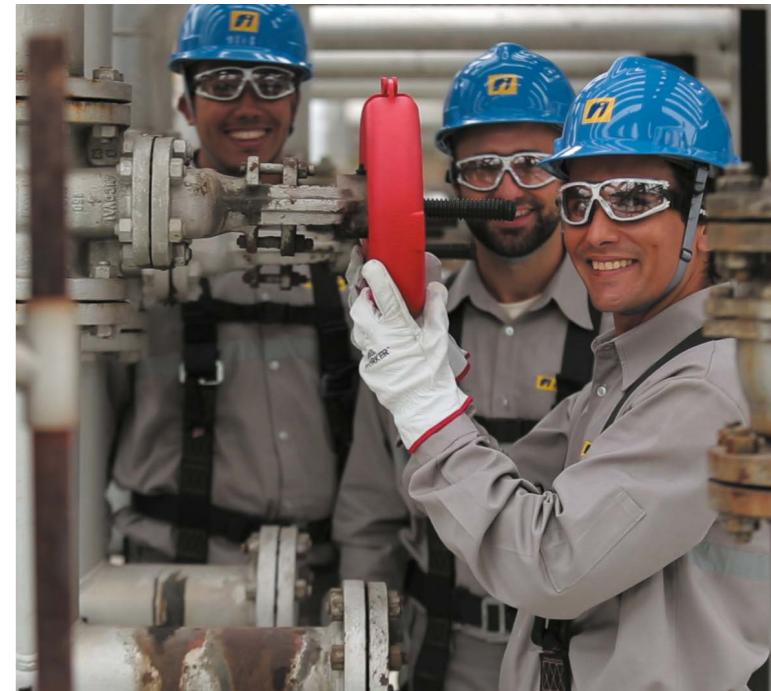
In 2019, 60.5% of new suppliers were assessed for social and environmental impacts. **GRI 308-1 | GRI 414-1**

Ipiranga's department for indirect and direct supplies acts strategically in the contracting and acquisition of products, materials and services for the company's operations. These include the am/pm stores and Jet Oil in addition to Ipiranga's service stations.

The company has a Suppliers Policy and is a signatory to the National Pact for the Eradication of Slave Labor (INPACTO), thus reaffirming its commitment to the eradication of child labor, and forced or compulsory labor. The company's policies, contractual guidelines and internal processes together seek to ensure that suppliers who are not in compliance with the company's social and environmental requirements are rejected.

In addition, the company provides guidance to its suppliers in the "Supplier Sustainability Handbook" in which it clarifies the main concepts, best practices and applicable legislation on the theme. It also reaffirms the company's position of not establishing or maintaining commercial relations with suppliers that do not follow these same practices, and makes them aware of the importance of monitoring the entire production chain. **GRI 308-1**

Extrafarma manages its suppliers and all third parties with whom it has maintains relations by means of reputation research. This is based on publicly available information and is carried out prior to contracting the supplier, and then monitored periodically. In the event of irregularities being detected, clarifications are requested and then the decision to maintain the relationship is reassessed.



Employees at the Ipiranga Distribution Center

People Management and Development

People are the Ultra Group's most important differential and are a determining factor in the success of each business. The initiatives mentioned below are part of a management model based on a system of variable remuneration that is linked to performance and value creation. All the businesses have programs for employee attraction, retention, development and engagement.

Excellence in people development is one of the key drivers of Ultra Group's business strategy. The Holding's Internship Program, which has existed for 20 years and was reformulated in 2019, also reflects this characteristic. The program received 1,800 applications for ten vacancies and adopted modern techniques for selecting and expanding the relations with junior companies. One of the initiatives was the Ultra Experience, which involved the participation of managers in monitoring and selecting young people for the program.

Another initiative was Ultra Finance, with the objective of introducing the Ultra Group to finance students. The Group participated in workshops with leaders of student organization that focused on the financial markets. Furthermore, the "Summer Brazil" and "Undergrad" [a vacation internship] programs, provided eleven vacancies in the areas of Investments and strategic planning for undergraduate students in business, engineering and related areas.

In relation to employee development, investments were concentrated on educational initiatives, including extension courses, language and post-graduate courses and short training courses aimed at improving technical knowledge.

As part of the People Management cycle, behavioral assessments and discussions were carried out in committees in order to decide on employee recognition, development and / or promotion. In 2019, there were 12 internal transfers, carried out in a planned, transparent and constructive manner.

Executive development

In 2019, the succession planning process for the senior managements in the Holding and the businesses was revised. As a result there were a number of promotions and horizontal transfers within and between businesses.

The Career and Succession Committees in the Holding and the businesses ensured transparency in the discussion and definition of their respective succession plans. These plans are essential for the preparation of the Ultra Group's future leaders and increase the attractiveness of a career in the Group's businesses.

In accordance with the succession plan for the Executive Board, in October, the company announced a change in the leadership of Ultracargo, which became effective in January 2020.

In addition, as part of the process to build a succession pipeline of business leaders and maintain an open dialogue with clarity and direction, meetings were held among the senior managements of the Holding and the businesses to exchange information on external issues and best practices, clarify guidelines and celebrate achievements.

Organization Climate Survey - Participation Index

| Business | In 2017 | In 2019 |
|-------------|---------|---------|
| Ultra Group | 91% | 95% |
| Holding | 95% | 65% |
| Ultragaz | 92% | 97% |
| Ultracargo | 94% | 93% |
| Oxiteno | 93% | 95% |
| Ipiranga | 93% | 97% |
| Extrafarma | 89% | 95% |

Organizational climate management

As part of the development of the people management process, Ultra Group has been conducting a climate survey among its employees since 2012, in a consolidated manner. It has been applied to all its businesses by an external consultancy that ensures data confidentiality. It seeks to evaluate the organization's differentials and recognize opportunities for progress, based on the employees' perception of the work environment and the best management practices.

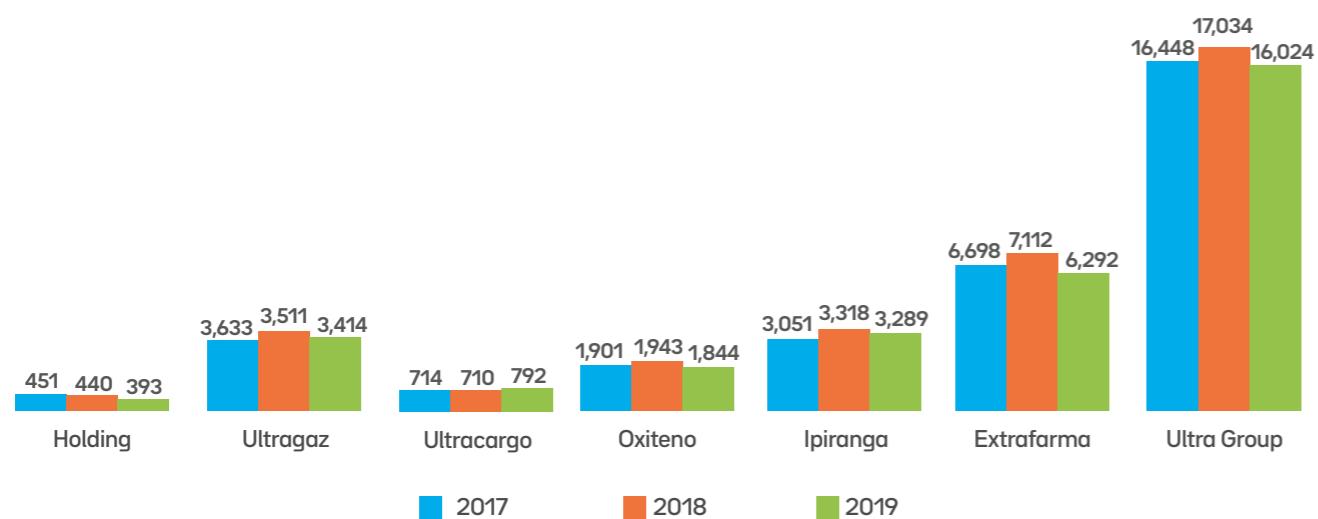
In 2019, 95% of employees participated in the survey, an increase of four percentage points compared to the previous edition, and the highest level of participation since the first edition in 2012.

Furthermore, the Ultra Group's Satisfaction Index increased to 80%, an expansion of six percentage points compared to 2017, and one percentage point higher than the average for the Brazilian market.

All the topics related to sustainable engagement presented positive results, notably, 91% of respondents responded that they were proud to work for the Ultra Group, and 92% said that they were treated with respect by the organization.

Evolution of the businesses' results

The results of the 2019 climate surveys for the businesses, administered by the consultancy Willis Towers Watson, revealed significant improvements in the satisfaction index for all the companies compared to 2017, as follows: Ultracargo, an increase of eight percentage points; Extrafarma, an increase of eight percentage points; Ultragaz, an increase of seven percentage points; Ipiranga, an increase of four percentage points; and Oxiteno, an increase of three percentage points.

Number of employees at December 31st, 2019⁹ GRI 102-8**Labor Relations****GRI 103-1 | GRI 103-2 | GRI 103-3**

The activities of the Ultra Group's businesses are governed by respect for labor laws throughout its value chain and the promotion of initiatives for the development of human capital within the organization focused on employee attraction, retention, development and engagement.

The senior management of the Holding and the businesses ensure that the principles of the Ultra Group in people management, are present at all levels of the organization, while respecting the specific circumstances and autonomy of each business for their application.

A culture of innovation has been embedded in the businesses, by means of strategic training tools, education and self-development. The Career and Succession Cycle initiative enables a collegiate analysis of employee goals, behaviors and growth potential, which results in specific career development decisions, for example, development of skills and behaviors, transfers between areas, promotions, and coaching. Potential future leaders are being trained in order to accelerate their readiness to be included in the management succession plan.

Turnover rates for the Ultra Group's businesses in 2019¹⁰ GRI 401-1

| Turnover Rate | |
|-------------------------|--------------|
| Holding* | 43.2% |
| Ultragaz | 13.9% |
| Ultracargo | 23.7% |
| Oxiteno | 19.6% |
| Ipiranga | 18.7% |
| Extrafarma | 32.1% |
| The Ultra Group* | 24.4% |

The SSC head office was transferred from São Paulo to Campinas.

09. Detailed information on the turnover rates can be found in the GRI Appendix on pages 118 and 119.

10. Detailed information on the number of employees in 2019 can be found in the GRI Appendix page 119.

Average hours of training per employee in 2019, broken down by gender and functional category**GRI 404-1**

| Average accumulated training hours by gender | Holding | Ultragaz | Ultracargo | Oxiteno | Ipiranga | Extrafarma |
|--|---------|----------|------------|---------|----------|------------|
| Average number of hours/employee | 6.7* | 18.6 | 89.7 | 14.7 | 25.3 | 59.9 |
| Gender | | | | | | |
| Men | 5.2 | 18.2 | 99.0 | 11.5 | 19.3 | 44.0 |
| Women | 9.0 | 18.8 | 44.0 | 21.8 | 26.9 | 53.0 |
| Functional category | | | | | | |
| Board Members | 5.7 | 17.7 | 5.7 | 5.7 | 16.2 | 16.7 |
| Directors | 13.1 | 14.3 | 20.0 | 10.0 | 30.8 | 13.0 |
| Managers | 2.1 | 15.7 | 43.0 | 56.3 | 43.3 | 32.0 |
| Coordinators / Supervisors / Consultants | 3.7 | 21.6 | 83.0 | 66.9 | 35.3 | 16.0 |
| Administrators | 9.1 | 18.8 | 41.0 | 34.6 | 21.8 | 15.0 |
| Operators | - | 16.3 | 113.0 | 60.0 | 19.5 | 52.0 |

Reduced number of average training hours due to the transfer of the SSC in 2019.

Ultragaz believes that the development of employee skills and competences is essential for the continuous improvement of processes, innovation and the growth of the company, as well as increasing the competitiveness of the products and services offered. The training courses aim to develop people, change attitudes and engage the employee in the company's culture, ensuring they are aligned to the company's mission, vision and values.

The company uses its training policy as a process driver. It establishes criteria for the granting and management of training programs to ensure the appropriate training for specific needs that are most important for professional development, including mandatory technical training and behavioral training. In 2019, the average training hours per employee was 18.6 hours, compared to 7.7 hours in 2018, an increase of 142%. **GRI 404-1**

The increase in the climate survey satisfaction index, from 76% in 2017 to 83% in 2019, was the

result of numerous investments in employee development, reflected in the increase in training hours. In addition, the company invested in the training of 26 interns, with a view to ensuring Ultragaz's leadership succession pipeline, and in training for its resellers to facilitate their alignment to the company's vision and culture.

The company evaluates the effectiveness of its development actions by means of the Behavior, Performance and Skills Assessment Cycles.

Ultracargo adopts an integrated people management model which encompasses the employee's entire work experience cycle, from attraction and selection to termination or retirement. Thus, it manages employees' progress from hiring until retirement, promoting their development and taking actions to create a diverse and productive workplace environment.

In 2019, Ultragaz, offered 50 new training courses totaling more than 37 thousand hours of training

Ultracargo's total number of training hours increased by 36% compared to 2018

In its people management processes, the company has developed policies for recruitment and selection, training and development, compensation, outplacement and internal transfers. Furthermore, it is committed to creating jobs, equal pay and compliance with legal quotas, in addition to employee development. The number of employees increased by 11% in the year due to the increase in the volume of throughput, mainly in the Santos (SP) Terminal.

The organization believes that education is fundamental to the evolution of its business activities, since training has a direct impact in improving productivity and the safety indicators in both the operations and support areas. The training actions also focus on improving the processes and developing the necessary skills for the organization's activities, both today and in the future. In 2019, the company invested R\$ 721 thousand in training, resulting in an increase of 36% in the number of hours of training hours compared to 2018.

GRI 404-1

The company evaluates its management approach through an organizational climate survey, performance, competence and potential an internal consultancy team that accompanies executives and managers, providing support for their development of their roles as leaders of the organization and managers of their teams.



Ultra Group employees

In 2019, the People Assessment Cycle process included, in addition to senior management, the supervisory and administrative levels of the terminals. The results of the assessment cycle are used as the basis for

promotions and development actions, and for the organization's succession planning. Around 20% of the leaders assessed were considered to have succession potential.

The inclusion of organizational climate management in the leader's agendas and the involvement of employees with the theme, resulted in a satisfaction index of 83% in 2019, and an increase of 9% in the level of participation compared to 2018.

Oxiteno is recognized internally and externally as a solid company with a technically well-prepared team. The company is continually reviewing its people management practices looking for ways to value its talented employees through their development and career growth, and the retention of those with the greatest potential.

The company has developed policies and processes for the following aspects of people management: remuneration, targets and performance, bonuses, career development and succession, recruitment and selection, training, languages and internal communication. These policies establish general guidelines, as well as the activities, roles and responsibilities of human resources area and the various stakeholder groups.

The human resources function has managers dedicated to three areas of technical expertise: remuneration (including benefits, mobility and human resources services); organizational development; and internal communication. In addition, it has teams of human resources consultants who are responsible for providing support to leaders in the proper management of people, the implementation of corporate programs and the reporting of management problems.

The company's most important human resources practices are reviewed in all the company's business audits (ISO, IATF, SMETA, TSF, among others). It also carries out frequent benchmarking exercises on various human resources topics and participates in sectoral groups that share best practices such as GEAB (for benefits), GPSQ (for chemical companies' remuneration) and GTD (for training and development).

Ipiranga has established a Talent Attraction Center to centralize its recruitment processes nationwide. The center receives support from the local managers in identifying and evaluating employee profiles, and is responsible for assisting the business units in filling positions with candidates who meet all the skills and diversity requirements in the

In 2019, Ipiranga strengthened its Retail School, which is aimed at customers and their teams and is one of the drivers of the company's cultural transformation

selection process. The company's policies are in line with legal requirements including the Consolidation of Labor Laws (CLT) and the associated collective bargaining agreements, which vary according to the particularities of each regional trade union.

The company's actions in education encompass not only employees, interns and apprentices but also its customers, including resellers, franchisees, businesses and their teams, as well as its suppliers. Education and training are centralized at the Ipiranga University. It has a team dedicated to providing learning pathways for employees, and another focused on the retail school for customers and their teams, as this is one of the company's drivers of cultural transformation. In 2019, the average number of hours of training per employee was 25.33 hours. This represented a reduction compared to the previous year due to the restructuring process at the Ipiranga University, which is still ongoing. **GRI 404-1**

The company has policies for young apprentices and interns aimed at training them to enter the job market, developing their professional skills, and supporting them in their career plans. The company

monitors the indicators for the number of people trained in classroom and distance learning programs, and the hours of training. The satisfaction indices for these activities in the last three years were, 90%, 93% and 91%, respectively.

Extrafarma believes that employees are a determining factor for its business success. The company focuses on the management of employee development and opportunities that generate positive impacts on their lives. The company's people management policies, which are in compliance with labor laws and regulations, also include the provision of benefits for employee health and well-being, and investments in training to enable career growth. In 2019, the company joined the Gympass network of gyms, in order to encourage employees to practice physical activities and improve their quality of life.

Employees take training courses to improve their knowledge of the company's culture, policies, systems, processes and procedures, contributing directly to improving business performance. The company provides both online and classroom training, coordinated through its Learning

Extrafarma invested R\$ 1.6 million in training, increasing the number of training hours per employee by 68%

Management System. In 2019, Extrafarma invested R\$ 1.6 million in training, increasing the number of training hours per employee by 68%.

Among the actions taken in 2019, the following stand out:

- **Training courses:** The Retail School provided courses in sales strategy, people management, finance and store operation; on-the-job learning for positions in operations; educational partnerships that encourage self-development and academic qualifications in leading educational institutions; practical training in industrial activities. In total, over 3,200 employees received some form of training, which was 49% higher than the number for 2018.
- **The Extrafarma DNA Portal (a distance learning tool):** 103 new online contents were launched during the year, 128% more than in 2018. A version of the Portal for mobile phones has already been accessed more than 15 thousand times.



An Ultra Group's Holding Employee

Diversity

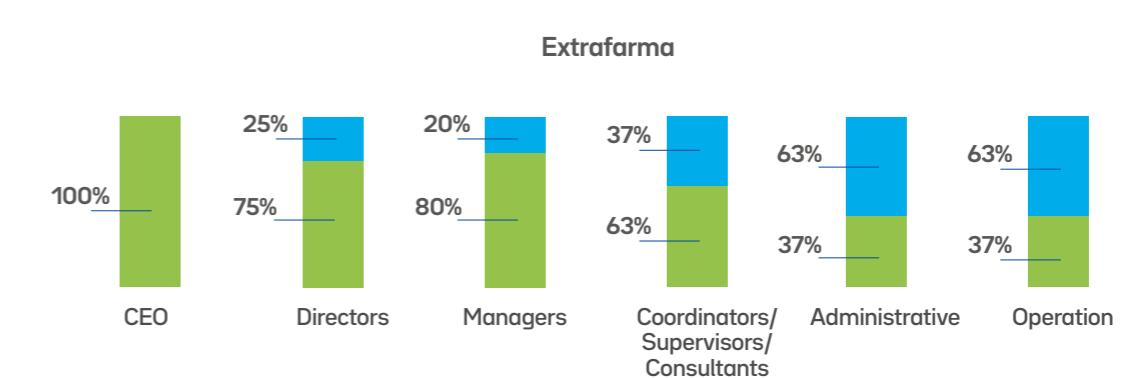
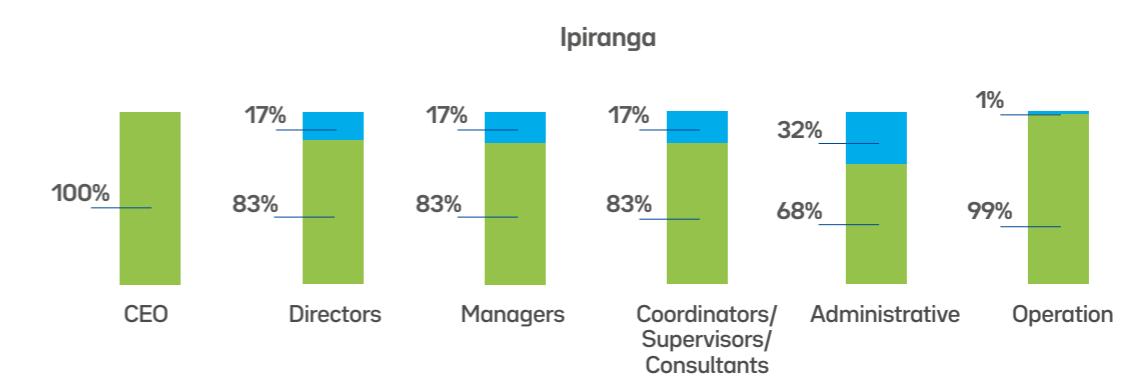
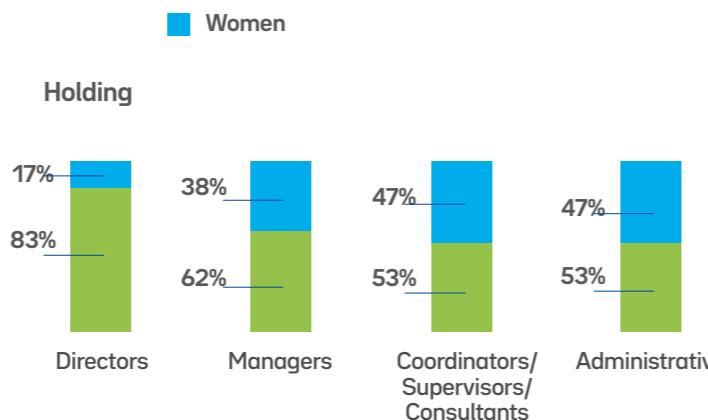
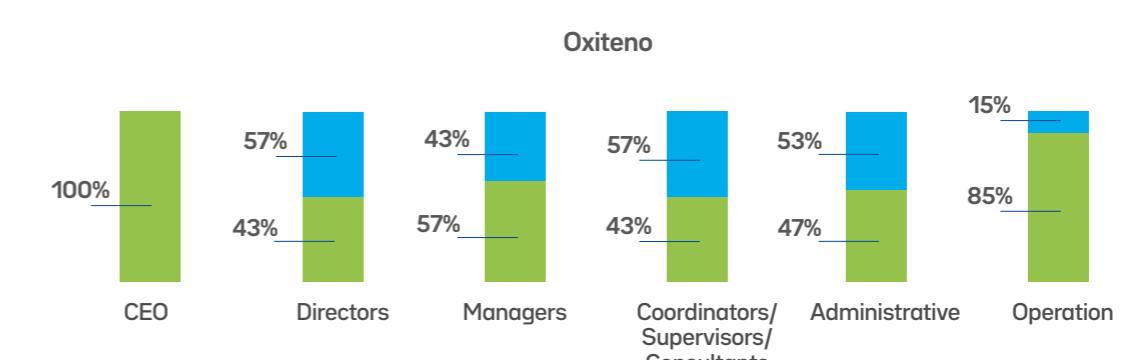
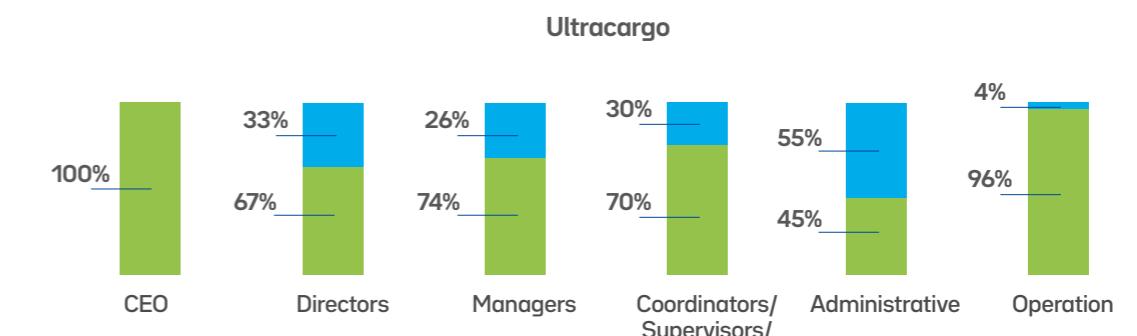
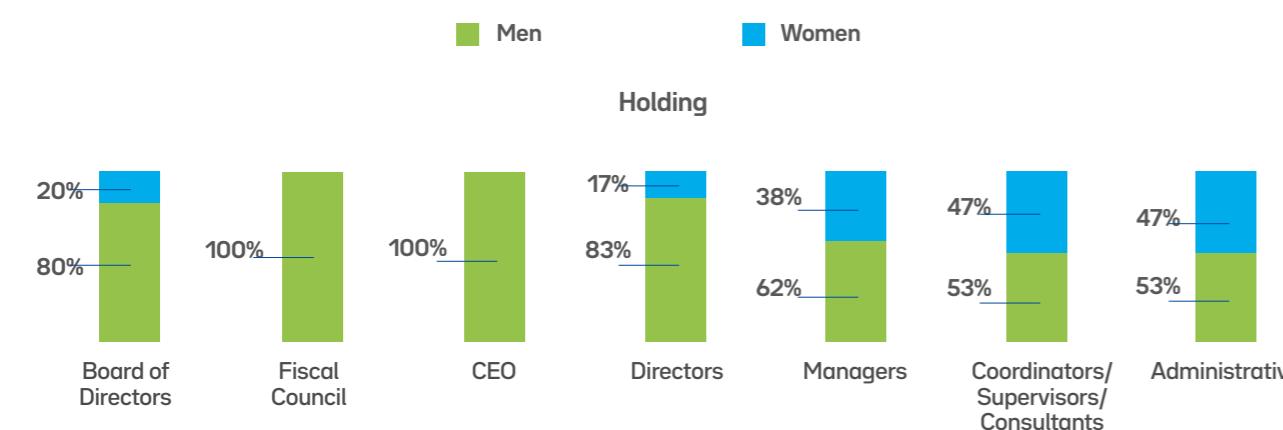
GRI 103-1 | GRI 103-2 | GRI 103-3

The Ultra Group seeks to create workplace environments that value diversity and inclusion. To achieve this, its policies and valued behaviors aim to ensure equal opportunities in hiring and professional development.

A diverse and inclusive workplace environment enables a greater degree of cooperation,

brainstorming and the sustainable evolution of the company. The Ultra Group recognizes that it has more to do, as does society in general, but it is committed to making constant progress in managing these themes.

Diversity of governance bodies and employees GRI 405-1



Ratio of basic salary and remuneration of women to men GRI 405-2

| Functional Categories | Holding | Ultragaz | Ultracargo | Oxiteno*** | Ipiranga | Extrafarma | Ultra Group* |
|--|---------|----------|------------|------------|----------|------------|--------------|
| Lidership* | 85.4% | 100.7% | 104.1% | 98.6% | 85.9% | 96.3% | 95.2% |
| Coordination/ Supervision/ Consultants | 89.9% | 89.9% | 111.1% ** | n / a | 102.6% | 102.6% | 100.1% |
| Administrative | 105.1% | 105.1% | 94.1% | n / a | 73.5% | 73.5% | 90.3% |
| Operation | 75.2% | 75.2% | n / a ** | n / a | 110.9% | 110.9% | 95.9% |
| Average | 90.1% | 90.1% | 108.3% | n / a | 94.6% | 94.6% | 95.5% |

* Includes directors, executive managers and managers.

** Includes only coordinators / Ultracargo does not manage this indicator.

*** Oxiteno does not manage this indicator.

The Group's businesses have carried out significant initiatives regarding compliance with legal quotas in diversity and have recently made progress in other

aspects of the theme, such as gender and employees over 50 years old, as described below.

Ultra Group Holding's employees.



Ultragaz believes that diversity in the workplace is an essential factor in attracting employees, enabling them to engage and identify with the company. In 2019, the main actions to increase diversity focused on people with disabilities. The company seeks to employ people with disabilities offering them opportunities equal to those of other employees. All senior managers have a target to fill 5% of positions in their areas with people with disabilities.

Ultracargo has committed to creating a diverse, and equal opportunity, workplace environment, in addition to complying with applicable legal quotas. The company encourages diversity and, in 2019, launched a campaign on the theme in the middle-management forums and the senior management meetings. Compliance with legal quotas is monitored on a monthly basis and selection processes incorporate parameters for diversity. During the year, the company hired people with disabilities for 16 administrative functions and 11 operational functions. **GRI 405-1**

Oxiteno's Human Resources Directorate has overall responsibility for creating or improving practices and processes, in addition to working with business partners in the regions, to ensure the implementation of the plans and their monitoring.

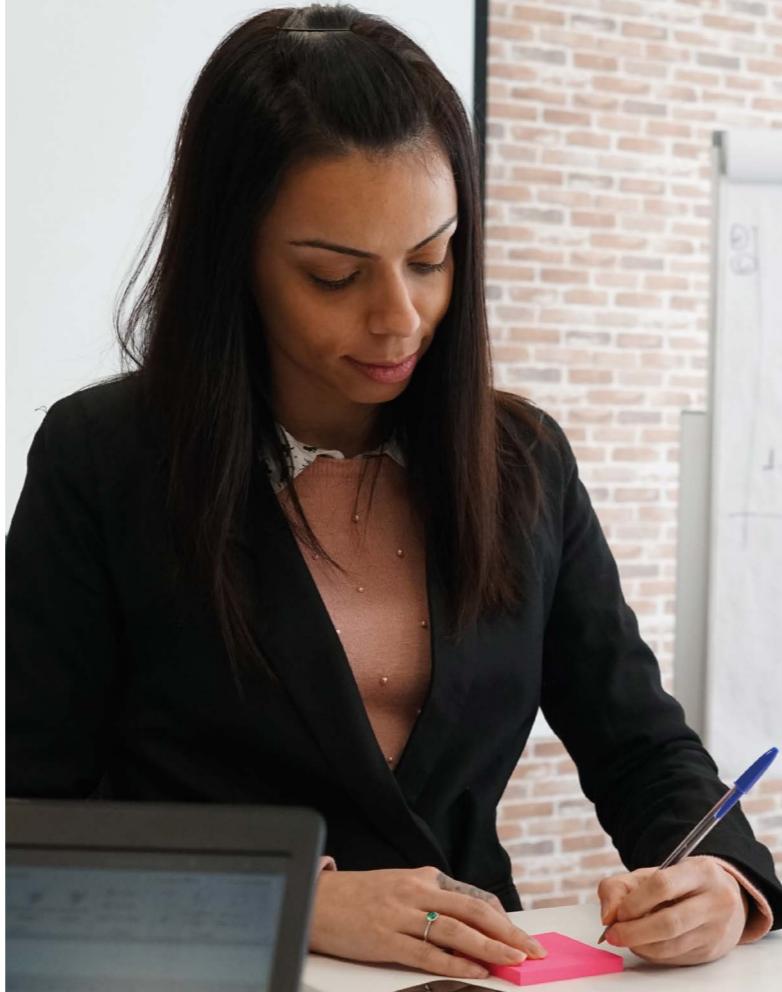
Ipiranga launched a diversity manifest at the end of 2019 and the topic will be widely addressed in 2020, with the formation of a committee to monitor



An Ultragaz employee

the actions in the different aspects of the Diversity and Inclusion Program (people with disabilities, race, women and LGBTQI +). The company defined a strategy and action plans to promote awareness about diversity and inclusion. It aims to promote a safe, welcoming and respectful workplace environment, for everyone, where people are free to express their ideas, and where harassment, discrimination or prejudice are not tolerated. The company employed 68 people with disabilities, in administrative and operational positions, of whom about 70% were men and 30% women. **GRI 405-1**

Extrafarma is present in a number of states and regions that are culturally and ethnically highly diverse. The company seeks to reflect the diversity



An Ultra Group employee

in its workplace environment aiming to create a competitive advantage, compared to companies where the workforce is homogeneous, by being more innovative. The company believes that diversity initiatives contribute to the development of the individual and the organizational environment, as well as increasing the population's awareness of the theme of inclusion.

In 2019, the Extrafarma Diversity Program was launched to promote more empathy with customers and enrich the decision-making process. More diverse teams and a broader set of skills, experiences and points of view make it possible to better understand customers, broaden the vision with an exchange of ideas and deliver increasingly better services and solutions. The program was launched with focuses on: age range, gender, people with disabilities and cultural diversity. Our main actions are highlighted below:

- Internship Program:** in 2019, the retention rate increased to 87.5%.
- Maturity:** this program aims at creating job opportunities for people in the over 50 years age

range. Employees with more experience can strengthen the store team and establish a close connection with customers, contributing to a better shopping experience. In 2019, the company had 277 employees in this age range, 64 of whom were hired during the year.

- People with disabilities:** 95 people with disabilities were hired during the year, an increase of 22%. [GRI 405-1](#)
- Cultural diversity:** the company supports equal employment opportunities for refugees. In 2019, eight refugees from countries including Togo, Haiti, Guinea-Bissau and Venezuela were employed.

The Ultra Group's safety indicators are monitored by the Executive Board

Health and Safety

[GRI 103-1](#) | [GRI 103-2](#) | [GRI 103-3](#)

The Ultra Group spares no effort in ensuring the proper management of the risks in processes, the workplace environment and the functional activities carried out by employees.

The promotion of a safety culture is a priority theme for all the Group's businesses. The challenge

of ensuring a safe working environment is not restricted to the Group's installations and own employees, since a number of preventive measures are also shared with third-party employees and suppliers.

Number and frequency rates of injuries with lost days, severity rate and fatalities in 2019 [GRI 403-2](#)

| | Ultragaz | Ultracargo | Oxiteno | Ipiranga** | Extrafarma |
|---------------------------------------|----------|------------|---------|------------|------------|
| Number of accidents with lost days* | 24 | 1 | 8 | 8 | 18 |
| Injury frequency rate with lost days* | 3.21 | 1.29 | 1.57 | 1.21 | 1.18 |
| Severity Rate * | 69.88 | 10.00 | 113.09 | 8.94 | 11.64 |
| Fatalities | 0 | 0 | 0 | 0 | 0 |

* Injury frequency rate: number of typical accidents with lost days / man-hours worked * 1,000,000.

* Injury frequency rate: number of typical accidents with lost days / man-hours worked * 1,000,000.

* Severity Rate: number of lost days/man-hours worked * 1,000,000.

** Own employees + third-party employees.

* In 2019, the Holding's employees were registered in Ultragaz.

In Ultragaz, 85% of the units have an Operational Safety Committee, in addition to the Corporate Safety Committee

Ultragaz is firmly committed to the integrity and safety of people, processes and products. The company's Sustainability Policy encompasses aspects of occupational health and safety, and the company's senior management monitor the safety performance of all units through an Executive Committee. The policy encompasses all of the legal requirements in relation to occupational health and safety and working conditions. It also

contains guidelines to ensure that employees act responsibly, in compliance with laws and internal regulations, and that management establishes appropriate monitoring and evaluation processes. Ultragaz offers an excellent workplace infrastructure and environment, to ensure that employees' professional commitments do not adversely affect their personal quality of life.

An Ultragaz production base



The Safe Attitude project, which was introduced in 2016, aims to reinforce a safety culture and reduce risk exposure by minimizing unsafe behaviors and demonstrating management's commitment to safety in a clear and visible manner. The objective is to achieve high standards of safety, through a culture of interdependence based on: management commitment (culture and behavior); and processes and technology (risk management, training, infrastructure, automation). The project has set targets to improve the company's indicators for safe practices and observed behaviors and to reduce the injury frequency rate of accidents.

Initiatives are evaluated through the monitoring of proactive and reactive security indicators such as the Intrusion Prevention System (IPS), safety observations, injury frequency rates, fines and incidents of non-compliance in audits. Around 85% of the company's units have an Operational Security Committee, in addition to the Corporate Security Committee. **GRI 403-1**

All workstations are monitored through an Environmental Risk Prevention Plan in which each unit prepares a plan outlining its actions to improve its workplace environment. The workstations are also monitored through a Technical Report on the Communication of Occupational Accidents which documents the employees' risk exposure in a quantitative manner. **GRI 403-3**



An Oxiteno employee using PPE

Safety is one of **Ultracargo**'s values and priorities and is an integral part of its way of doing business. This is demonstrated by the company's significant investments in safety equipment and training and its promotion of a safety culture. The company has a corporate area for Health, Safety, Environment and Quality (HSEQ) that establishes the guidelines, processes and standards that must be met throughout the organization. This area also audits its processes to ensure the integrity of the actions taken.

The main instrument for the governance of safety is the HSEQ Management System, called Vital, which contains the management guidelines and requirements to be followed. Regular audits are

In Ultracargo, safety is an integral part of its way of doing business

carried out to ensure conformity of this process. Since safety is one of the company's key values, each area is also responsible for complying with and enforcing the HSEQ requirements that have been defined and implemented. All the terminals and the head office have formal safety committees.

GRI 403-1

In the terminals that store benzene there are specific controls and management practices for aspects of occupational health and safety and the environment, and a Program for the Prevention of Occupational Exposure to Benzene. **GRI 403-3**

The purpose of the HSEQ approach is to prevent potential negative impacts on people, the environment, materials and processes, promote a safety culture and ensure compliance with the legal requirements applicable to the business. A number of processes, procedures and tools are used to ensure that the aims are achieved, for example, the Value Contact, Safety Contact, HSE forums in various locations, Health Forums, HSEQ and Ergonomics Committees, and the Angel Program, among others.

To measure its progress in instilling a safety culture, the company uses the technique known as the Dupont™ Bradley Curve™. The most recent evaluation classified the company as being in the

"Independent" stage, which is one stage below the "Interdependence" stage, the most advanced stage of safety. The company will continue with investments and initiatives aiming to reach the "Interdependence" stage.

Safety is a priority theme for **Oxiteno** in all the countries where it operates. The company's strategy is carried out through its Global Health, Safety and Environment Policy, which defines safety requirements based on integrated management systems [ISO 14001, OHSAS 18001] and the Responsible Behavior Program, which sets out the guidelines and practices to be followed by all business units.

Oxiteno works continuously to prevent accidents involving own and third-party employees. It is also continuing with its program for cultural transformation to increase the level of maturity in safety. The company has adopted the "Hearts & Minds" methodology, developed by the Energy Institute, for training specialists and managers in safe behavioral practices.

Oxiteno's objective is to be among the group of companies considered to be references in occupational health and safety, in all the countries where it operates, by 2030. The plan was prepared based on a diagnosis of the safety culture and

In 2019, Oxiteno initiated its Global Plan for Cultural Transformation in Safety

practices in all its units. The plan is divided into maturity stages. Currently, the company is in the "Calculator" stage and it aims to move towards the next stage, called "Proactive", over the next two years.

To progress to the next stage, the current action plans focus on the enhancement of preventive processes, preparation and implementation of a Safety Master Plan, training of local specialists in behavioral safety tools and the training of senior management in safety culture management.

This set of action plans has already enabled the company to improve its reactive safety indicators. From 2018 to 2019 there was a reduction of 8% in accidents with lost time. This was the first time in five years that there were reductions in two consecutive years in the frequency rate of accidents with lost days. In 2019, there were no fatalities or serious injuries.

In **Ipiranga** the themes of safety and valuing life are a central part of the organization's strategy, and this commitment is reflected in its guidelines and targets, whose main objective is to strengthen a culture of safety, reliability and operational sustainability, acting preventively to minimize impacts on people, the environment, the installations and the company's reputation.

In order to achieve this goal, the company has established a Safety Program, which includes: specific actions for the management of Health, Safety, Environment, Quality and Social Responsibility; training and engagement of the workforce; investments in the improvement of the physical conditions in the installations; process safety management; continuous improvement of procedures; and the establishment of guidelines to be followed by suppliers in its value chain.

One of the fundamental aspects of occupational health and safety management is focuses on programs that aim for excellence in the standards of safety behavior of managers and employees, and which are expected from everyone, inside and outside the organization. The Owner's Attitude Program, aimed at managers, seeks to stimulate their role as agents of change and promote visible demonstrations of the company's commitment to safety, through the application of the process of behavioral observation, which gives recognition to employees who practice safe actions and provides orientation to those who are not in compliance.

In 2019, with the aim of disseminating and expanding its safety guidelines to interested parties, and as part of its Safety Communication Plan, Ipiranga launched the "360° Safety" campaign with the theme "Control Risks, Save Lives". The campaign

In the last five years, Ipiranga's safety actions have reduced the injury frequency rate of accidents with lost days by 60%

consisted of actions in raising risk awareness, active care, safe driving, among other important topics, aimed at own and third-party employees and drivers of partner transportation companies.

In addition, in relation to business sustainability, Ipiranga is developing a new Business Continuity Plan in order to manage events that could affect its activities, such as emergencies, contingencies and/or crises.

The company has an integrated safety management system called SIGA +. The system has been continuously upgraded in order to ensure compliance with the current laws and regulations, and the evolution of its business activities. The system includes the carrying out of annual audits of all the units and classifies their level of performance in ranges, encouraging continuous improvement. Furthermore, all the operating units and the corporate center have formal safety committees.

GRI 403-1

All of these actions have contributed to the improvement of the company's reactive safety indicators. Over the last five years, Ipiranga has achieved a reduction of 60% in the injury frequency rate of accidents with lost days. In 2019, there were no serious injuries or fatalities.

Ensuring the quality of life in the workplace, by the promotion of health and safety at work, as

well as investing in the professional development of employees, are factors that have contributed to **Extrafarma**'s success. Its focus on safety management has ensured an improvement in the prevention of occupational accidents, the continuity of operational activities in a safe manner, and a reduction in lost days due to accidents or occupational diseases.

The company's management of safety in the workplace is based on compliance with the laws and regulations applicable to the segment in which it operates and best market practices. The main projects carried out in 2019 were::

- Safety training for 100% of employees working in Distribution Centers [DC's];
- Training in regulatory standards, such as: NR6, NR35 and NR11 for specific functions;
- Implementation of the Safer DC Program;
- Training in the use of Personal Protective Equipment (PPE) for store managers;
- Training of the CD's machine operators;
- Monitoring of Permit to Work authorizations for: hot conditions, working at height, safety inspection in DC's)
- Implementation of a medical and safety module in the human resources system.



An Extrafarma customers

6.

FINANCIAL AND ECONOMIC PERFORMANCE



Capital Markets

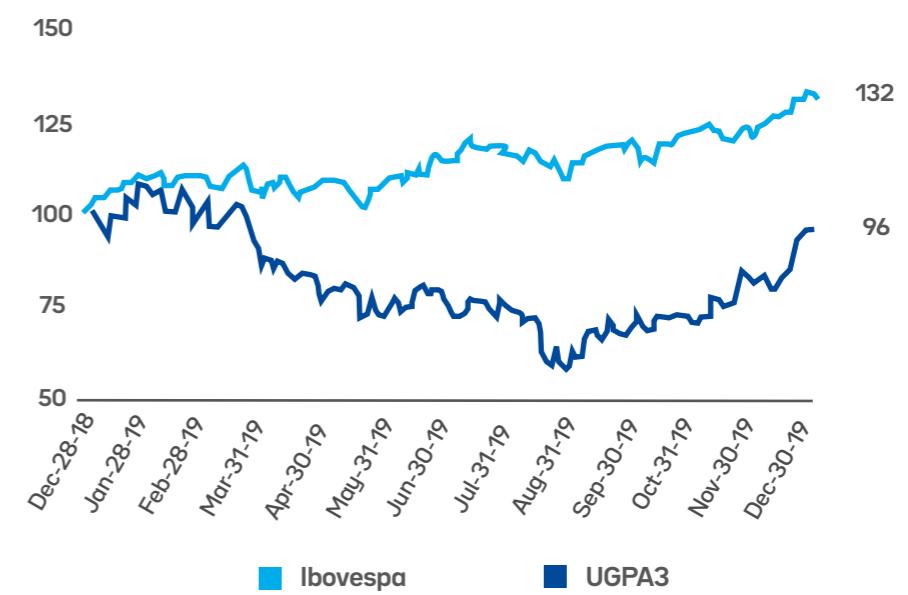
Ultrapar's shares reported a closing price in 2019 of R\$ 25.48 on B3, a decline of 4% in the year while the Ibovespa stock index recorded appreciation of 32% in the same period. On the NYSE, Ultrapar's shares recorded a depreciation of 8% at year-end closing at US\$ 6.26, while the Dow Jones Industrial Average rose 22% in the same period. Ultrapar's average trading volume including trading on both B3 and NYSE, was R\$ 154 million/day in 2019 [+11%]. Ultrapar closed the year with a market capitalization of R\$ 28 billion.

On April 2019, the Company's Extraordinary and Annual General Meeting approved a stock split of Ultrapar's common shares, whereby one existing

share now represents two shares of the same class and type. The stock split implies no alteration in Ultrapar's capital stock and was effective on April 24, 2019. The figures in this report reflect the stock split.

In 2019, Ultrapar was a component of 11 of B3 stock indices as follows: IBOV [Bovespa], IBrA [Brasil Amplo], IBrX-50 [Brasil 50], IBrX [Brasil], ICO2 [Carbon Efficient], IGCT [Corporate Governance Trade], IGC [Shares with Corporate Governance], IGNM [Corporate Governance - Novo Mercado], ITAG [Special Tag Along], IVBX-2 [Valor BM&F Bovespa] and MLCX [Mid-Large Cap].

Performance UGPA3 x Ibovespa - 2019 [Dec 28, 2018 = 100]



Financial Performance Analysis¹¹

Ultragaz

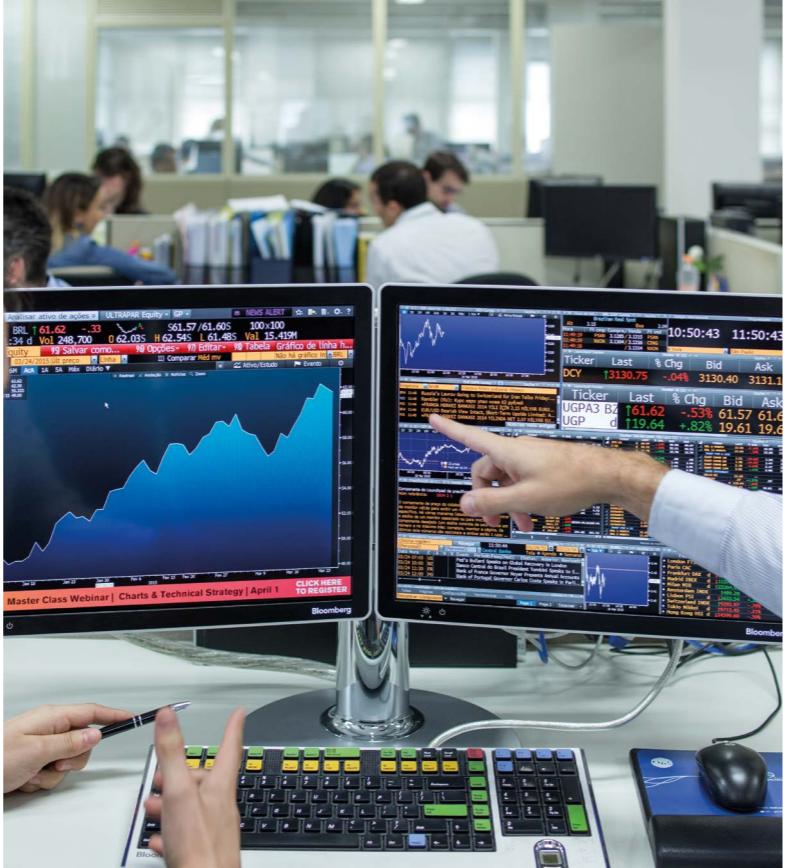
The total volume sold decreased by 1% in 2019, reflecting a market retraction and a temporary interruption in the supply of LPG. This was offset by an increase in the number of new distributors and growth in the sales of special gases.

Net revenues at Ultragaz increased 1% in 2019, mainly due to LPG price readjustments. The cost of goods sold registered a reduction of 1%, due to lower sales volume in the period.

Sales, general and administrative expenses recorded an increase of 14% in the year due to provisions for losses on doubtful accounts in 2019 compared to a reversal in 2018.

Ultragaz's Ebtida amounted to R\$ 536 million in 2019. Excluding the effect of the payment of a fine following the decision by the Brazilian Anti-Trust Authority - CADE to reject the proposed acquisition of Liquigás in 2018, there was a year-over-year reduction of 2%, principally due to lower sales volume in the period and higher provisioning for losses on doubtful debts. Considering IFRS 16 adjustments and the segregation of the Holding's expenses, Ultragaz's Ebtida in 2019 was R\$ 587 million.

Ultragaz invested R\$ 230 million in 2019, allocated mainly to clients in the bulk segment, replacement and acquisition of gas bottles and maintenance of the logistics infrastructure and filling stations.



An Ultra Group employee

Ultracargo

Ultracargo's average storage volume in 2019 increased by 3% compared to 2018, mainly due to the greater volume of fuel handling in Suape (PE), Itaqui (MA) and Santos (SP).

Net revenues grew 10% in 2019, driven by the increase in handling and contractual readjustments. The cost of services provided posted a growth of 11% due to higher one-off expenditures with maintenance, materials, services and payroll linked to the expansion in capacity at the Santos (SP) terminal.

Sales, general and administrative expenses were 18% up due mainly to higher payroll expenses and the non-recurring effect of receipt of credits in 2018 relating to the incorrect collection of a port management fee in the amount of R\$ 8 million.

The other operating results line amounted to R\$ 62 million negative in 2019, the result of the provision for the payment of the Conduct Adjustment Agreement ("TAC"), signed with the Public Prosecutor's Office in 2019 of R\$ 66 million, for the implementation of actions to compensate for impacts caused to the Santos (SP) estuary following the fire at the Ultracargo terminal in 2015.

Ultracargo reported an Ebtida of R\$ 130 million in 2019, impacted by the R\$ 66 million of the TAC. Excluding the effect of the TAC, Ultracargo's Ebtida was R\$ 196 million, a growth of 10% compared to 2018, reflecting increased handling and average price, in turn due to contractual readjustments, despite the higher costs and expenses with the startup of operations in expanded capacity at the Santos terminal. Considering IFRS 16 adjustments and the segregation of the Holding's expenses, Ebtida in 2019 was R\$ 165 million.

Ultracargo invested R\$ 252 million in 2019, mainly allocated to the expansion of the Itaqui (MA) and Santos (SP) terminals, the Vila do Conde (PA) terminal concession grant, the acquisition of land in Santos (SP) and the adaptation and maintenance of existing infrastructure.

Oxiteno

Specialty chemicals sales volume dropped 4% with lower sales across various segments due to the modest performance of the economy in Oxiteno's Latin American markets, in addition to a decrease in exports. Commodities' sales volume was 7% lower compared with 2018, when Oxiteno posted above average sales in this segment.

Oxiteno reported net revenues 10% lower due to a 13% decline in average dollar prices, combined with lower sales volume and in spite of the 8%

devaluation of the Real against the US Dollar (R\$ 0.29/US\$).

Cost of goods sold decreased 6% in 2019 due to a decline in US Dollar costs of raw materials particularly ethylene and palm kernel oil combined with a reduction in sales volume, attenuated by the 8% devaluation of the Real against the US Dollar (R\$ 0.29/US\$).

Sales, general and administrative expenses were flat in 2019, due to lower payroll expenses and international freight charges in line with the decline in volumes in the period, attenuated by the effect of the 8% devaluation of the Real against the US Dollar on expenses of the international operations.

Oxiteno recorded an asset write-off at the Venezuelan unit of R\$ 14 million in 2019 due to its decision to exit local operations. The mentioned amount impacted the results from disposal of property, plant and equipment line.

Oxiteno's Ebtida amounted to R\$ 197 million in 2019. Excluding the effect of the extraordinary tax credits in the net amount of R\$ 186 million in 2018 and the asset write-off at Oxiteno Andina of R\$ 14 million in 2019, the reduction on an annual comparative basis was 52% due principally to the lower level of unit margins in US Dollars in the period and the decrease in sales volume.

11. The Ultra Group's complete financial statements can be accessed at: <http://ri.ultra.com.br/>



Ultra Group employees

Oxiteno invested R\$ 249 million in 2019, mainly allocated to investments in the new specialty chemicals plant in the United States and to maintenance of its productive units.

Ipiranga

Ipiranga's sales volume fell 1% in 2019, reflecting greater competition in the market, especially in the large customers segment, with a decline in diesel volumes of 4%, attenuated by an increase of 3% in fuel for light vehicles [Otto cycle]. Ethanol sales volume recorded growth of 14%, while gasoline volumes were off 3%.

Net revenues at Ipiranga declined 1%, principally due to lower sales volume. Cost of goods sold was also down by 1%, due to oscillations in the average unit prices of fuels.

Sales, general and administrative expenses fell 3%, due mainly to management initiatives to reduce costs and expenses, notably freight, provisioning for losses on doubtful accounts and marketing programs in addition to lower expenses at ICONIC, where additional expenses were incurred in 2018 with the integration of the businesses.

Other operating results increased 50%, mainly reflecting extraordinary PIS/COFINS tax credits registered in 2019.

Ipiranga's Ebtida in 2019 amounted to R\$ 2,231 million, a year-over-year growth of 9%, mainly due

to the reduction in expenses and non-recurring PIS/COFINS tax credits. Considering IFRS 16 adjustments and the segregation of the Holding's expenses, Ipiranga's Ebtida in 2019 was R\$ 2,487 million.

Ipiranga invested a total of R\$ 738 million in 2019, allocated to maintenance and expansion of the service station and franchise network as well as expansion of the company's logistics infrastructure. Out of total investments, R\$ 341 million was expended on property, plant and equipment and on intangible assets, R\$ 327 million on contractual assets with clients [exclusive rights] and R\$ 26 million on acquisitions, R\$ 22 million in initial upfront costs of entitlement assets and R\$ 21 million in drawdowns of financing to clients and advance payments of rentals, net of repayments.

Extrafarma

Extrafarma opened 29 new stores and closed 46 in 2019, a reduction of 4% in the network. At the end of the period maturing stores [with three years or less of operations] accounted for 45% of the network, a reflection of the pace of expansion in recent years.

Gross revenues increased by 2% in 2019 as a result of sales growth both in the wholesale and retail

segments due mainly to the annual readjustment in medicine prices and a greater average number of stores, partially offset by the intensely competitive trading environment and the closing down of underperforming stores.

The cost of goods sold rose 3% in 2019 due to sales growth and the annual readjustment in medicine prices. Gross profit reached R\$ 598 million, a drop of 1%, due to a very competitive trading environment.

Sales, general and administrative expenses increased 6% in 2019, reflecting higher levels of depreciation, following investments made in recent years and the impact of closing down underperforming stores. Excluding these effects, sales, general and administrative expenses would have risen 4% year-over-year.

The other operating results totaled R\$ 31 million in 2019, largely due to the booking of non-recurring PIS/COFINS tax credits and credits arising from social security contributions.

Extrafarma recorded the write-off of investments due to the closing of stores in the amount of R\$ 19 million, which impacted result from disposal of plant property and equipment.

Moreover, it was also recorded an impairment of goodwill on the acquisition amounting to R\$ 593 million in 2019, with no cash effect, as a

consequence of the worse than expected results compared to the original business plan.

Ebtida at Extrafarma amounted to R\$ 660 million negative. Excluding the effects of impairment and the closing of underperforming stores, Ebtida would be R\$ 47 million negative, in line with the same item for 2018, a function mainly of the effects related to the stabilization of the new retailing system in 2018 and non-recurring credits in 2019, attenuated by the competitive environment. Considering IFRS 16 adjustments and the segregation of the Holding's expenses, Ebtida in 2019 would have been R\$ 566 million negative or R\$ 47 million, excluding impairment charges and the write-off of investments.

Extrafarma invested R\$ 89 million in the year. The amount was allocated in large part to the new distribution center in São Paulo – unveiled in August – translating into reduced logistics expenses and a better level of service for operations in the state. Investment was also expended on store opening and remodeling together with IT projects.

Ultrapar

| Performance comparison | | | | |
|--|-----------------|----------|----------|----------------------|
| R\$ million | 2019 IFRS 16 | 2019 | 2018 | Δ (%) 2019 v 2018 |
| Net revenue from sales and services | 89,298 | 89,298 | 90,698 | -2% |
| (-) Cost of goods sold and services provided | [83,187] | [83,201] | [84,537] | -2% |
| (=) Gross profit | 6,111 | 6,097 | 6,161 | -1% |
| (-) Selling, marketing, general and administrative expenses | [4,367] | [4,421] | [4,297] | 3% |
| (-) Other operating income, net | 180 | 180 | 58 | 212% |
| (-) Income from disposal of property | [30] | [32] | [22] | -43% |
| (-) Impairment | [593] | [593] | - | n.a. |
| (=) Operating income | 1,301 | 1,230 | 1,899 | -35% |
| (-) Financial result | [507] | [380] | [114] | 235% |
| (-) Share of profit of subsidiaries, joint ventures and associates | [12] | [12] | [15] | -18% |
| (=) Income before income and social contribution taxes | 782 | 838 | 1,771 | -53% |
| (-) Income before income and social contribution taxes | [399] | [398] | [639] | -38% |
| (=) Net income | 403 | 440 | 1,132 | -61% |
| (=) Net income ex non-recurring* | 869 | 906 | 1,046 | -13% |

* Excluding non-recurring effects:

2018: break up fee of R\$ 286 million following the rejection of the proposed acquisition of Liquigás and tax credits due to the exclusion of ICMS from the PIS/COFINS tax calculation base at Oxiteno for the net amount of R\$ 186 million in EBITDA and R\$ 153 million in financial result.

2019: TAC of R\$ 66 million at Ultracargo, impairment at Extrafarma of R\$ 593 million and asset write-off at Oxiteno Andina of R\$ 14 million.

Net revenues from sales and services

Ultrapar reported net revenues from sales and services of R\$ 89,298 million in 2019, a decline of 2% compared with 2018, mainly the result of a decrease in revenues at Ipiranga and Oxiteno.

Other operating income

Ultrapar reported net revenue of R\$ 180 million in 2019, an increase of 212% compared with 2018, reflecting the booking of tax credits, attenuated by the TAC at Ultracargo.

Cost of goods sold and services provided

Ultrapar recorded a cost of goods sold and services provided of R\$ 83,201 million in 2019, a reduction of 2% in relation to 2018, due to the decrease in costs at Ipiranga, Oxiteno and Ultragaz.

Gross profit

Ultrapar registered a gross profit of R\$ 6,097 million in 2019, a 1% reduction compared to 2018, due to reduced aggregate profit of Oxiteno and Extrafarma.

General and administrative expenses, with sales and marketing

Ultrapar's general, administrative expenses with sales and marketing recorded an increase of 3%, due to the effects of inflation on expenses and factors specific to each one of the businesses.

Result from the disposal of plant, property and equipment

A total of R\$ 32 million with expenses on the sale of plant, property and equipment due mainly to the write-off of investments due to the closing of stores in the amount of R\$ 19 million and to the asset write-off at Oxiteno Andina of R\$ 14 million in 2019.

Impairment

The record of R\$ 593 million in this line refers to impairment of goodwill on the acquisition of Extrafarma.



Adjusted Ebtida

Adjusted Ebtida excluding non-recurring items was R\$ 3,109 million in 2019, a reduction of 2% in relation to 2018. Considering the IFRS 16, Adjusted Ebtida excluding non-recurring items in 2019 was R\$ 3,473 million.

Depreciation and amortizations¹²

Total costs and expenses with depreciation and amortization in 2019 was R\$ 1,207 million, a growth of 2% compared with 2018, due to investments in the period.

Operating profit

Ultrapar posted an operating profit of R\$ 1,230 million in 2019, 35% less than 2018, due to lower operating profits at Oxiteno, Ultracargo and Extrafarma.

Financial result

Ultrapar's financial result was a net expense of R\$ 380 million in 2019, R\$ 267 million greater than recorded in 2018, due principally to the booking in 2018 of interest on tax credits with respect to the exclusion of ICMS from the PIS/COFINS tax calculation, in the amount of R\$ 153 million, and the effects of FX variation.

Net income

Ultrapar's net income (excluding non-recurring items) in 2019 was R \$ 906 million, a reduction of 13% compared to 2018, mainly due to a reduction in EBITDA and a higher financial expense. After IFRS 16 adjustments, Ultrapar's net income (excluding non-recurring items) in 2019 was R \$ 869 million.

Debt

Ultrapar ended the fiscal year 2019 with a gross debt of R\$ 14,393 million and R\$ 5,712 million in cash/cash equivalents, translating into net debt of R\$ 8,681 million, an increase of R\$ 469 million compared with 2018. Net debt at the end of 2019 corresponds to 2.9x EBITDA for the last 12 months, excluding Extrafarma's impairment costs, compared with 2.7x at year-end 2018.

¹². Includes amortization of contractual assets with clients – exclusive rights

7.

APPENDIX

GRI INDICATORS



Ethics and Integrity

Employees to whom the organization's anti-corruption policies and procedures were communicated and who received training, by employee category and region GRI 205-2

| Region | Holding | | Ultragaz | | Ultracargo* | | Oxiteno | | Ipiranga** | | Extrafarma | | Ultra Group | |
|--|------------|------------|--------------|------------|-------------|------------|--------------|------------|--------------|------------|--------------|------------|---------------|------------|
| | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % |
| Region | | | | | | | | | | | | | | |
| Center-West | 0 | 0% | 144 | 4% | 0 | 0% | 0 | 0% | 116 | 4% | 36 | 1% | 296 | 2% |
| Northeast | 0 | 0% | 617 | 18% | 361 | 47% | 384 | 21% | 206 | 6% | 3,115 | 50% | 4,683 | 29% |
| North | 0 | 0% | 17 | 0% | 0 | 0% | 0 | 0% | 134 | 4% | 2,122 | 34% | 2,273 | 14% |
| Southeast | 359 | 91% | 1,727 | 51% | 399 | 52% | 773 | 42% | 1,791 | 54% | 814 | 13% | 5,863 | 37% |
| South | 0 | 0% | 416 | 12% | 0 | 0% | 56 | 3% | 448 | 14% | 0 | 0% | 920 | 6% |
| International** | 0 | 0% | 0 | 0% | 0 | 0% | 552 | 30% | 0 | 0% | 0 | 0% | 552 | 3% |
| Employee category | | | | | | | | | | | | | | |
| Specialists (experts and analysts) | 0 | 0% | 773 | 23% | 327 | 43% | 621 | 34% | 1,186 | 36% | 844 | 13% | 3,585 | 22% |
| Managers | 359 | 91% | 264 | 8% | 41 | 5% | 247 | 13% | 295 | 9% | 963 | 15% | 2,062 | 13% |
| Operators | 0 | 0% | 1,494 | 44% | 381 | 50% | 848 | 46% | 865 | 26% | 1,241 | 20% | 4,570 | 29% |
| Sales and Marketing | 0 | 0% | 390 | 11% | 11 | 1% | 49 | 3% | 350 | 11% | 3,039 | 48% | 3,824 | 24% |
| Total | 359 | 91% | 2,921 | 86% | 760 | 99% | 1,765 | 96% | 2,696 | 82% | 6,087 | 97% | 14,041 | 88% |

* Excludes the 31 employees of União Vopak.

** Includes employees in Mexico, Uruguay and the United States.

*** Excludes employees of Pro-Frotas, Iconic, Millenium, Oil, Tropical e ILL.

Employees who received anti-corruption training, broken down by category and region GRI 205-2

| Region | Holding | | Ultragaz | | Ultracargo* | | Oxiteno | | Ipiranga*** | | Extrafarma | | Ultra Group | |
|------------------------------------|------------|------------|--------------|------------|-------------|------------|--------------|------------|--------------|------------|--------------|------------|---------------|------------|
| | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % | No. | % |
| Region | | | | | | | | | | | | | | |
| Center-West | 0 | 0% | 144 | 4% | 0 | 0% | 0 | 0% | 116 | 4% | 36 | 1% | 296 | 2% |
| Northeast | 0 | 0% | 611 | 18% | 275 | 36% | 350 | 19% | 206 | 6% | 3,114 | 49% | 4,556 | 28% |
| North | 0 | 0% | 17 | 0% | 0 | 0% | 0 | 0% | 134 | 4% | 2,117 | 34% | 2,268 | 14% |
| Southeast | 359 | 91% | 1,681 | 49% | 272 | 36% | 748 | 41% | 1,792 | 54% | 814 | 13% | 5,666 | 35% |
| South | 0 | 0% | 418 | 12% | 0 | 0% | 51 | 3% | 448 | 14% | 0 | 0% | 917 | 6% |
| International** | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Employee category | | | | | | | | | | | | | | |
| Specialists (experts and analysts) | 0 | 0% | 767 | 22% | 212 | 28% | 417 | 23% | 1,186 | 36% | 843 | 13% | 3,425 | 21% |
| Managers | 359 | 91% | 259 | 8% | 14 | 2% | 154 | 8% | 295 | 9% | 962 | 15% | 2,043 | 13% |
| Operators | 0 | 0% | 1,468 | 43% | 310 | 41% | 545 | 30% | 865 | 26% | 1,239 | 20% | 4,427 | 28% |
| Sales and marketing | 0 | 0% | 377 | 11% | 11 | 1% | 33 | 2% | 350 | 11% | 3,037 | 48% | 3,808 | 24% |
| Total | 359 | 91% | 2,871 | 84% | 547 | 72% | 1,149 | 62% | 2,696 | 82% | 6,081 | 97% | 13,703 | 86% |

** Excludes the 31 employees of União Vopak.

** Includes employees in Mexico, Uruguay and the United States.

*** Excludes employees of Pro-Frotas, Iconic, Millenium, Oil, Tropical e ILL.

Number of business partners to which the organization's anti-corruption policies and procedures have been communicated, by type of business partner and region GRI 205-2

| Region | Holding | Ultragaz | Ultracargo | Oxiteno | Ipiranga | Extrafarma |
|------------------------------|---------|----------|------------|---------|----------|------------|
| Region | | | | | | |
| Center-West | - | 589 | - | - | - | 5 |
| Northeast | - | 1,098 | - | - | - | 278 |
| North | - | 169 | - | - | - | 149 |
| Southeast | - | 1,611 | - | - | 6,114 | 539 |
| South | - | 850 | - | - | - | 30 |
| Business partner type | | | | | | |
| Customers | - | 4,316 | 63 | - | 6,114 | NA |
| Suppliers | - | 1,963 | 537 | - | 686 | 986 |
| Sectoral entities | - | - | - | - | - | 15 |

Ultragaz: Customers = Ultragaz Resellers.**Ultracargo:** 1. We used our contract archives as the source of information, since the contract contains an anti-corruption clause which communicates various aspects of the Ultra Group's Ethics and Compliance Program; 2. We do not have this indicator broken down by region; 3. The contract archives included both contracts and amendments; 4. Currently, the database only provides us with information broken down by customers and suppliers.**Oxiteno:** The contracts signed between Oxiteno and its commercial partners contain a specific clause on the company's anti-corruption policy. The company's anti-corruption policy is also made available for online consultation.**Ipiranga:** On 10/17/2016, Ipiranga sent a statement on its Code of Ethics and Anti-Corruption Policy to all its resellers in Brazil by post and e-mail. An announcement was also published on the Ipiranga network's internet portal.**Extrafarma:** The company includes an anti-corruption clause in all its contracts with suppliers. This is the total number of contracts that were closed in the last two years.
Environmental Compliance
No cases of non-compliance with environmental laws and regulations GRI 307-1

| Company | Amount of fines R\$ | No. of infractions | Comments |
|--------------|---------------------|--------------------|--|
| Ultragaz | 8,026 | 1 | Process is following the normal procedure at FEPAM and the company is currently awaiting an analysis of its appeal - Case in Canoas [RS]. |
| | - | 1 | Awaiting CETESB's positioning - Case involving the terminal in Santos [SP]. |
| Ultracargo | 13,265 | 1 | Performed a detailed investigation of lot 13/16 in non-compliance with DD 038/2017. Penalty is under administrative appeal. |
| | 13,265 | 1 | Performed detailed investigation of lot 17 without resulting in the full mapping of contamination plumes. Penalty is under administrative appeal. |
| Oxiteno | - | 0 | No cases of non-compliance with environmental laws and regulations in 2019. |
| | 24,309,541 | 24 | Infraction Notices received related to environmental damage, contamination, noise pollution, absence of license, traffic accidents, and construction work. |
| Extrafarma | 165,000 | 1 | Case still under investigation at the Tuiuti Branch - Al nº 043413 - São Paulo Municipal Government - regarding construction without a license and a potential risk of contamination since the store was built on a site which was formerly a service station. A report was prepared and a defense presented. The decontamination of the site is being carried out by the process area pending a decision. |
| | 120,270 | 1 | Case still in progress, at the Rua da Mooca Branch - Al nº 043447 - São Paulo Municipal Government - infraction notice applied on the grounds of "building, renovating, expanding without a license or authorization from environmental agencies considering it is a contaminated area". Presented a defense stating that the property had already been rehabilitated for future use before the construction work initiated, as demonstrated by a report by CETESB - Rehabilitation Term for Use. Process is pending a decision. |
| | 4,000 | 1 | Notification of Administrative Decision - Case No. 449/2017 / SEMMAT - Benevides [PA]. Infraction Notice applied on the grounds of "lack of environmental license and failure to prove compliance with the PGTS". Defense was presented and the fine was reduced to the amount of R\$ 4,000 which has already been paid. The process was closed. |
| Total | 24,633,367 | 31 | |

Climate Change

GHG Total Emissions - Scopes 1, 2 e 3 - tCO₂e GRI 305-1 | 305-2

| Sources | Ultragaz | | | Ultracargo | | | Oxiteno | | |
|--|----------|---------|---------|------------|-------|--------|---------|---------|---------|
| | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 |
| Direct [Scope 1] emissions | 15,717 | 15,528 | 14,868 | 6,276 | 6,438 | 16,605 | 498,059 | 425,864 | 417,938 |
| Stationary combustion | 802 | 740 | 612 | 6,276 | 6,438 | 16,605 | 498,059 | 425,864 | 417,938 |
| Mobile combustion | 14,884 | 14,638 | 14,138 | 0 | 0 | 0 | 0 | 0 | 0 |
| Solid wastes and liquid effluents | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fugitive emissions | 31 | 150 | 118 | 0 | 0 | 0 | 0 | 0 | 0 |
| Energy indirect [Scope 2] emissions | 1,953 | 1,602 | 1,628 | 1,087 | 1,106 | 726 | 183,364 | 184,397 | 130,118 |
| Other indirect [Scope 3] emissions | 95,826 | 110,167 | 111,724 | 1,484 | 2,997 | 53 | 127,148 | 143,287 | 96,714 |
| Purchased goods and services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Activities related to fuel consumption and energy not included in Scopes 1 and 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transport and distribution (upstream) | 35,624 | 44,536 | 46,827 | 1,484 | 2,997 | 53 | 0 | 0 | 0 |
| Waste generated in operations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Business trips | 1,071 | 1,130 | 1,104 | 0 | 0 | 0 | 0 | 0 | 0 |
| Employee commuting [home-work] | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transport and distribution (downstream) | 59,131 | 64,501 | 63,792 | 0 | 0 | 0 | 0 | 0 | 0 |

| Sources | Ipiranga | | | Extrafarma | | | Ultra Group | | |
|--|----------|---------|---------|------------|------|-------|-------------|---------|---------|
| | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 |
| Direct [Scope 1] emissions | 14,716 | 12,821 | 12,153 | 0 | 0 | 3,401 | 534,768 | 460,651 | 464,965 |
| Stationary combustion | 3,689 | 1,903 | 1,873 | 0 | 0 | 0 | 508,827 | 434,946 | 437,028 |
| Mobile combustion | 10,957 | 10,799 | 10,145 | 0 | 0 | 0 | 25,841 | 25,437 | 24,283 |
| Solid wastes and liquid effluents | 66 | 64 | 80 | 0 | 0 | 0 | 66 | 64 | 80 |
| Fugitive emissions | 4 | 54 | 55 | 0 | 0 | 3,401 | 35 | 204 | 3,574 |
| Energy indirect [Scope 2] emissions | 3,048 | 1,563 | 1,559 | 0 | 0 | 0 | 189,452 | 188,669 | 134,030 |
| Other indirect [Scope 3] emissions | 592,983 | 348,265 | 579,959 | 0 | 0 | 0 | 690,292 | 461,429 | 788,449 |
| Purchased goods and services | 5,448 | 5,043 | 5,265 | 0 | 0 | 0 | 5,448 | 5,043 | 5,265 |
| Activities related to fuel consumption and energy not included in Scopes 1 and 2 | 513 | 471 | 525 | 0 | 0 | 0 | 513 | 471 | 525 |
| Transport and distribution (upstream) | 489,016 | 298,930 | 461,858 | 0 | 0 | 0 | 526,123 | 346,464 | 508,738 |
| Waste generated in operations | 3,245 | 771 | 888 | 0 | 0 | 0 | 3,245 | 771 | 888 |
| Business trips | 3,094 | 2,005 | 1,672 | 0 | 0 | 0 | 4,165 | 3,135 | 2,776 |
| Employee commuting [home-work] | 3,479 | 3,080 | 3,360 | 0 | 0 | 0 | 3,479 | 3,080 | 3,360 |
| Transport and distribution (downstream) | 88,188 | 37,965 | 106,391 | 0 | 0 | 0 | 147,319 | 102,466 | 170,183 |

Energy Efficiency

Energy consumption within the organization [GJ] 302-1

| Sources | Holding | | | Ultrogaz | | | Ultracargo | | |
|---------------------------------|------------|---------------|---------------|----------------|----------------|----------------|--------------|--------------|---------------|
| | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 |
| Non-renewable fuel consumption | 772 | 820 | 716 | 205,159 | 201,434 | 192,855 | 552 | 797 | 947 |
| Natural gas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GLP | 702 | 662 | 517 | 5,090 | 5,146 | 4,263 | 295 | 233 | 439 |
| Diesel | 70 | 158 | 199 | 166,330 | 162,759 | 157,546 | 119 | 116 | 230 |
| Gasoline | 0 | 0 | 0 | 33,739 | 33,529 | 31,046 | 138 | 448 | 278 |
| Fuel oil | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Renewable fuel consumption | 0 | 0 | 0 | 29,191 | 34,953 | 36,196 | 6 | 30 | 3 |
| Ethanol | 0 | 0 | 0 | 15,265 | 17,851 | 18,421 | 6 | 30 | 3 |
| Biodiesel | 0 | 0 | 0 | 13,927 | 17,102 | 17,775 | 0 | 0 | 0 |
| Total | 21,627 | 24,593 | 22,690 | 92,827 | 148,741 | 137,368 | 8,738 | 8,899 | 9,134 |
| Total electricity consumption | 21,627 | 24,593 | 22,690 | 78,156 | 79,623 | 79,018 | 8,738 | 8,899 | 9,134 |
| Captive market | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Free market [100% renewable] | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cooling | 0 | 0 | 0 | 14,671 | 69,108 | 58,349 | 0 | 0 | 0 |
| Welding | 0 | 0 | 0 | 0 | 10 | 1 | 0 | 0 | 0 |
| Total energy consumption | 772 | 25,413 | 23,406 | 327,178 | 385,128 | 366,418 | 9,296 | 9,726 | 10,084 |

| Sources | Oxiteno | | | Ipiranga | | | Extrafarma | | Ultra Group | | |
|---------------------------------|------------------|------------------|------------------|----------------|----------------|----------------|------------|------------|------------------|------------------|------------------|
| | 2017 | 2018 | 2019 | 2017 | 2018 | 2019 | 2018 | 2019 | 2017 | 2018 | 2019 |
| Non-renewable fuel consumption | 0 | 0 | 6,803,368 | 70,759 | 54,398 | 32,363 | 0 | 0 | 277,242 | 257,449 | 227,013 |
| Natural gas | n.a. | n.a. | n.a. | 21,073 | 437 | 407 | 0 | 0 | 21,073 | 437 | 407 |
| GLP | n.a. | n.a. | n.a. | 3,458 | 209 | 190 | 0 | 0 | 9,545 | 6,251 | 5,410 |
| Diesel | n.a. | n.a. | n.a. | 13,656 | 41,207 | 12,721 | 0 | 132 | 180,176 | 204,241 | 170,828 |
| Gasoline | n.a. | n.a. | n.a. | 28 | 5 | 0.48 | 0 | 0 | 33,905 | 33,982 | 31,324 |
| Fuel oil | n.a. | n.a. | n.a. | 32,544 | 12,539 | 19,045 | 0 | 0 | 32,544 | 12,539 | 19,045 |
| Renewable fuel consumption | 0 | 0 | 44,671 | 0 | 0 | 0 | 0 | 0 | 29,197 | 34,983 | 80,870 |
| Ethanol | n.a. | n.a. | n.a. | 0 | 0 | 0 | 0 | 0 | 15,270 | 17,881 | 18,424 |
| Biodiesel | n.a. | n.a. | n.a. | 0 | 0 | 0 | 0 | 0 | 13,927 | 17,102 | 17,775 |
| Total | 0 | 0 | 984,558 | 87,404 | 79,902 | 84,451 | 107 | 116 | 298,000 | 342,144 | 1,322,768 |
| Total electricity consumption | 0 | 0 | 984,558 | 87,404 | 79,902 | 84,451 | 107 | 116 | 195,925 | 193,124 | 1,179,967 |
| Captive market | n.a. | n.a. | n.a. | 87,404 | 79,902 | 76,783 | 0 | 0 | 87,404 | 79,902 | 76,783 |
| Free market [100% renewable] | n.a. | n.a. | n.a. | 0 | 0 | 7,668 | 0 | 0 | 0 | 0 | 7,668 |
| Cooling | n.a. | n.a. | n.a. | 0 | 0 | 0 | 0 | 0 | 14,671 | 69,108 | 58,349 |
| Welding | n.a. | n.a. | n.a. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Total energy consumption | 9,170,975 | 8,281,077 | 7,832,597 | 158,163 | 134,300 | 116,814 | 107 | 248 | 9,666,383 | 8,835,751 | 8,349,567 |

Soil and Water Contamination

Significant spills in 2019 GRI 306-3

| Company | No. | Volume | Location | Material spilled | Impact description |
|------------|-----|---------------|--------------------------------|--|--|
| Ultragaz | 0 | 0 | n.a. | n.a. | n.a. |
| Ultracargo | 9 | 769 liters | Santos Terminal | Chemical product in a contained operational area. | Retained by containment |
| | 3 | 15,000 liters | Santos Terminal | Fuel | Product reached containment basin and Street A. Immediate cleaning of the area. |
| Oxiteno | 1 | 10,650 kg | Camaçari - Oil Chemical Plant | PKO oil | Leak contained within the dike [secondary containment] |
| | 1 | 6,000 kg | Camaçari - Petrochemical Plant | ULTRANEX NP 80 - End-product | Product leakage in the filling room of the ethoxylation unit. Fully contained in the process channel [secondary containment]. |
| | 1 | 3,269 kg | Camaçari - EMCA | EP-70LF - End-product | End-product overflow during loading of a bulk liquid truck. Fully contained in the loading station process channel [secondary containment]. |
| | 1 | 3,500 kg | Suzano | Alkopon 24 S29 - End-product | Leakage / overflow of end-product in storage tank and completely contained in a dike [secondary containment]. |
| | 2 | 2,775kg | Mauá | Leakage of N-propanol and Rayon Caustic Soda @ 50% | Leakage of raw material, through a drain, into storage tank and completely contained in dike of electrically classified area [secondary containment]. |
| | 1 | 1,400 kg | Tremembé | Leakage of diethanolamine | Leakage of diethanolamine through the flange of the Isotank and completely contained in a process channel in the unloading area [secondary containment]. |
| | 1 | 3,500 kg | Montevideo - Uruguay | M950 and M951 - End-product | End-product leak fully contained in the process channel [secondary containment]. |
| | 1 | 18,000 kg | Coatzacoalcos - Mexico | ULTRAPEG 600 - End-product | End-product leak fully contained in the process channel [secondary containment]. |
| Ipiranga | 4 | 26,860 kg | Pasadena - USA | Leakages of potassium hydroxide; tallow alkyl amine; Ultramine TA-20 - End-product; and Alkonat L 30 9 Alcohol - End-product | Loss of primary containment through the tank's bleeding valve, but fully contained in a secondary containment dyke. |
| | 25 | 27,845 liters | Fuel distribution terminals | Fuel | Loss of containment of flammable [fuels] and inflammable liquid products during operations in storage and distribution terminals, considering all spilled volumes with potential damage to people, the environment, property and / or the image of the organization. |
| Extrafarma | 0 | 0 | n.a. | n.a. | n.a. |

Labor Relations

Information on employees and other workers on 12/31/2019 * GRI 102-8

| | Holding | | Ultragaz | | Ultracargo | | Oxiteno | | Ipiranga*** | | Extrafarma | | Ultra Group | |
|-----------------------------|---------|-----|----------|-----|------------|-----|---------|-----|-------------|-----|------------|-------|-------------|-------|
| | M | W | M | W | M | W | M | W | M | W | M | W | M | W |
| Type of contract* | | | | | | | | | | | | | | |
| Employees under CLT law | 212 | 181 | 2,827 | 587 | 659 | 133 | 1,305 | 539 | 2,626 | 663 | 2,362 | 3,930 | 9,991 | 6,033 |
| Total | 393 | | 3,414 | | 792 | | 1,844 | | 3,289 | | 6,292 | | 16,024 | |
| Employee category | | | | | | | | | | | | | | |
| Board Members | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 2 | 0 | 1 | 0 | 7 | 0 |
| Directors | 5 | 1 | 5 | 1 | 2 | 1 | 3 | 4 | 5 | 1 | 3 | 1 | 23 | 9 |
| Managers | 18 | 11 | 101 | 10 | 25 | 9 | 30 | 23 | 96 | 20 | 16 | 4 | 286 | 77 |
| Coordinators/ | 32 | 28 | 421 | 128 | 48 | 21 | 92 | 120 | 345 | 70 | 52 | 30 | 990 | 397 |
| Supervisors/ | 156 | 141 | 380 | 421 | 68 | 82 | 198 | 222 | 1,167 | 560 | 94 | 157 | 2,063 | 1,583 |
| Consultants | 0 | 0 | 1,919 | 27 | 515 | 20 | 981 | 170 | 1,011 | 12 | 2,196 | 3,738 | 6,622 | 3,967 |
| Age range | | | | | | | | | | | | | | |
| Under 30 years old | 61 | 57 | 510 | 188 | 140 | 31 | 214 | 134 | 622 | 239 | 1,054 | 1,573 | 2,601 | 2,222 |
| Between 30 and 50 years old | 137 | 120 | 1,679 | 379 | 466 | 95 | 838 | 338 | 1,719 | 396 | 1,203 | 2,226 | 6,042 | 3,554 |
| Above 50 years old | 14 | 4 | 638 | 20 | 53 | 7 | 253 | 67 | 285 | 28 | 105 | 131 | 1,348 | 257 |
| Region | | | | | | | | | | | | | | |
| North | 0 | 0 | 22 | 7 | 0 | 0 | 0 | 0 | 132 | 14 | 898 | 1,337 | 1,052 | 1,358 |
| Northeast | 0 | 0 | 612 | 84 | 324 | 39 | 291 | 68 | 193 | 17 | 1,149 | 2,037 | 2,569 | 2,245 |
| Center-West | 0 | 0 | 142 | 15 | 0 | 0 | 0 | 0 | 132 | 3 | 0 | 0 | 274 | 18 |
| South | 0 | 0 | 407 | 65 | 0 | 0 | 43 | 4 | 476 | 38 | 0 | 0 | 926 | 107 |
| Southeast | 212 | 181 | 1,644 | 416 | 335 | 94 | 516 | 307 | 1,693 | 591 | 315 | 556 | 4,715 | 2,145 |
| Brazil | 212 | 181 | 2,827 | 587 | 659 | 133 | 850 | 379 | 2,626 | 663 | 2,362 | 3,930 | 9,536 | 5,873 |
| International** | 0 | 0 | 0 | 0 | 0 | 0 | 455 | 160 | 0 | 0 | 0 | 0 | 455 | 160 |

* Excludes interns, apprentices, third-parties, temporary and absent employees in the calculation of the number of employees.

** Mexico, Uruguay, United States and the international offices (Argentina, Belgium, China and Colombia).

*** Includes employees from Pró-Frotas, ICONIC, Millennium, Jet Oil, Tropical, ILL and am / pm.

New employee hires and turnover in 2019 GRI 401-1

| Category | Holding | | | Ultragaz | | | Ultracargo | | | Oxiteno** | | |
|-----------------------------|-----------|--------------|-------------------|-----------|--------------|-------------------|------------|--------------|-------------------|-----------|--------------|-------------------|
| | New hires | Terminations | Turnover rate [%] | New hires | Terminations | Turnover rate [%] | New hires | Terminations | Turnover rate [%] | New hires | Terminations | Turnover rate [%] |
| Gender | | | | | | | | | | | | |
| Women | 74 | 75 | 41.2% | 111 | 140 | 199% | 38 | 31 | 27.5% | 82 | 93 | 26.5% |
| Men | 94 | 132 | 44.7% | 331 | 397 | 12.6% | 170 | 98 | 22.9% | 119 | 194 | 17.1% |
| Total | 168 | 207 | 43.2% | 442 | 537 | 13.9% | 208 | 129 | 23.7% | 201 | 287 | 19.6% |
| Age range | | | | | | | | | | | | |
| Under 30 years old | 93 | 62 | 74.5% | 226 | 134 | 24.8% | 77 | 57 | 44.9% | 87 | 100 | 29.3% |
| Between 30 and 50 years old | 72 | 128 | 33.4% | 214 | 321 | 12.1% | 125 | 72 | 19.5% | 98 | 138 | 17.3% |
| Above 50 years old | 3 | 17 | 32.3% | 2 | 82 | 7.2% | 6 | 0 | 5.3% | 16 | 49 | 13.2% |
| Region | | | | | | | | | | | | |
| North | 0 | 0 | 0% | 11 | 8 | 95.0% | 0 | 0 | 0% | 0 | 0 | 0% |
| Northeast | 0 | 0 | 0% | 83 | 135 | 14.4% | 65 | 38 | 15.9% | 0% | n.a. | n.a. |
| Center-West | 0 | 0 | 0% | 30 | 23 | 17.8% | 0 | 0 | 0.0% | 0% | n.a. | n.a. |
| South | 0 | 0 | 0% | 75 | 81 | 16.2% | 0 | 0 | 0.0% | 0% | n.a. | n.a. |
| Southeast | 168 | 207 | 43.2% | 243 | 290 | 12.6% | 143 | 91 | 33.5% | 0% | n.a. | n.a. |
| Brazil | 168 | 207 | 43.2% | 442 | 537 | 13.6% | 208 | 129 | 14.1% | 201 | 287 | 19.6% |

* In accordance with GRI 102-8 | Excludes interns, apprentices, third-parties, temporary and absent employees in the calculation of the number of employees.

** Excludes 697 employees from the international units | n / a: company does not manage this indicator.

| Category | Ipiranga | | | Extrafarma | | | Ultra Group | | |
|-----------------------------|-----------|--------------|-------------------|------------|--------------|-------------------|-------------|--------------|-------------------|
| | New hires | Terminations | Turnover rate [%] | New hires | Terminations | Turnover rate [%] | New hires | Terminations | Turnover rate [%] |
| Gender | | | | | | | | | |
| Women | 138 | 133 | 20.4% | 1.061 | 1.552 | 29.6% | 1.504 | 2.024 | 27.8% |
| Men | 463 | 505 | 18.2% | 805 | 1.145 | 36.1% | 1.982 | 2.471 | 22.3% |
| Total | 601 | 638 | 18.7% | 1.866 | 2.697 | 32.1% | 3.486 | 4.495 | 24.4% |
| Age range | | | | | | | | | |
| Under 30 years old | 297 | 173 | 25.3% | 1.063 | 1.359 | 41.5% | 1.843 | 1.885 | 36.2% |
| Between 30 and 50 years old | 302 | 366 | 16.5% | 749 | 1.260 | 25.7% | 1.560 | 2.285 | 20.0% |
| Above 50 years old | 2 | 99 | 13.8% | 54 | 78 | 23.2% | 83 | 325 | 13.1% |
| Region | | | | | | | | | |
| North | 28 | 23 | 17.8% | 499 | 784 | 26.7% | 538 | 815 | 26.5% |
| Northeast | 46 | 47 | 21.6% | 853 | 1.418 | 31.3% | 1.047 | 1.638 | 25.4% |
| Center-West | 34 | 26 | 23.8% | 0 | 0 | 0.0% | 64 | 49 | 20.5% |
| South | 61 | 98 | 14.6% | 0 | 0 | 0.0% | 136 | 179 | 14.2% |
| Southeast | 432 | 444 | 19.1% | 514 | 495 | 46.5% | 1.500 | 1.527 | 21.3% |
| Brazil | 601 | 638 | 16.3% | 1.866 | 2.697 | 30.0% | 3.486 | 4.495 | 22.7% |

GRI CONTENT INDEX

GRI 102-55

| General Aspects | Page, description, or link |
|---|--|
| Strategy | |
| 102-14 - Statement from senior decision-maker | 6. |
| Profile | |
| 102-1 - Name of the organization | Ultrapar Participações S.A. |
| 102-2 - Activities, brands, products and services | 12 to 16 |
| 102-3 - Location of headquarters | São Paulo [SP] |
| 102-4 - Location of operations | 12 to 16. |
| 102-5 - Ownership and legal form | Publicly-held company |
| 102-6 - Markets served | 12 to 16. |
| 102-7 - Scale of the organization | 12 to 16. |
| 102-8 - Information on employees and other workers | 79 and 119. |
| 102-9 - Supply chain | 75. |
| 102-10 - Significant changes to the organization and its supply chain | Nothing to report |
| 102-11 - Precautionary principle or approach | Risk management and impact reduction are important factors in our strategic planning and management of business activities in all our operations. |
| 102-12 - External initiatives | CDP Disclosure, Insight, Action |
| 102-13 - Membership of associations | ANPEI (National Association for Research and Development of Innovative Companies) CNI (National Confederation of Industry) EMBRAPPI (Brazilian Industrial Research and Innovation Company) FACPC (Foundation to Support the Accounting Pronouncements Committee) INSPER (Institute of Education and Research) ABRASCA (Brazilian Association of Publicly-held Companies) IBGC (Brazilian Institute of Corporate Governance) IBRI (Brazilian Institute of Investor Relations) ICC Brasil (Brazilian Committee of the International Chamber of Commerce) IEDI (Institute of Studies for Industrial Development) |

| GRI 102 General Aspects | Ethics and Integrity | |
|---|---|---------------|
| | 102-16 - Values, principles, standards and norms of behavior | 9, 56 and 57. |
| | 102-17 - Mechanisms for advice and concerns about ethics | 56 and 57. |
| | Governance | |
| 102-18 - Governance structure | | 47 and 54. |
| General Aspects | Page, description, or link | |
| Stakeholder engagement | | |
| 102-40 - List of stakeholder groups | 46. | |
| 102-41 - Collective bargaining agreements | All employees are covered by a collective bargaining agreement. | |
| 102-42 - Identifying and selecting stakeholders | GRI Content - Materiality Process. | |
| 102-43 - Approach to stakeholder engagement | 46. | |
| 102-44 - Key topics and concerns raised | 46. | |
| Reporting practices | | |
| 102-45 - Entities included in the consolidated financial statements | All Ultra Group controlled businesses | |
| 102-46 - Defining report content and content boundaries | 45 and 46. Excludes information about Refinaria de Petróleo Riograndense. | |
| 102-47 - List of material topics | 46. | |
| 102-48 - Restatements of information | Nothing to report | |
| 102-49 - Changes in reporting | Nothing to report | |
| 102-50 - Reporting period | From January 1st to December 31st, 2019 | |
| 102-51 - Date of most recent report | 2018 | |
| 102-52 - Reporting cycle | Annual | |
| 102-53 - Contact point for questions regarding the report | sustentabilidade@ultra.com.br | |
| 102-54 - Claims of reporting in accordance with the GRI Standards | This report was prepared in accordance with the core option of the GRI Standards. | |
| 102-55 - GRI content index | 120 to 123 | |
| 102-56 - External assurance | Nothing to report | |

| GRI 201 Economic Performance | Specific Aspects | Page, description, or link |
|------------------------------------|---|-------------------------------|
| | Material Topics | |
| | Economic | |
| | 201-1 - Direct economic value generated and distributed | 17. |
| | 201-2 - Financial impacts and other risks and opportunities in relation to climate change | 62. |

| Governance | | | Value Shared with Society | | |
|---|-----------------|--|--|---|---------------|
| Ethics and Integrity | | | Relations with Local Communities | | |
| GRI 205 Anti-corruption | | | GRI 413 Communities | | |
| | | | 103-1 - Explanation of the material topic and its boundary | 71 to 74. | |
| | | | 103-2 - The management approach and its components | 71 to 74. | |
| | | | 103-3 - Evaluation of the management approach | 71 to 74. | |
| | | | 413-1 - Operations with local community engagement, impact assessments, and development programs | 71 to 74. | |
| | | | 413-2 - Operations with significant actual and potential negative impacts on local communities | 71 to 73. | |
| Data Privacy | | | Supply Chain | | |
| GRI 418 Customer Privacy | | | GRI 308 and 414 Environmental and Social Assessment of Suppliers and GRI 409 Forced labor | | |
| | | | 103-1 - Explanation of the material topic and its boundary | 75 to 77. | |
| | | | 103-2 - The management approach and its components | 75 to 77. | |
| Resources and the Environment | | | | 103-3 - Evaluation of the management approach | 75 to 77. |
| Climate change | | | | 308-1 - New suppliers that were screened using environmental criteria | 75 to 77. |
| GRI 305 Climate change | | | | 409-1 - Forced labor | 76. |
| | | | | 414-1 - New suppliers that were screened using social criteria | 75 to 77. |
| People Management and Development | | | | | |
| Labor Relations | | | | | |
| GRI 401 Employment and GRI 404 Training and Education | | | | | |
| 103-1 - Explanation of the material topic and its boundary | 80 to 85. | | | | |
| 103-2 - The management approach and its components | 80 to 85. | | | | |
| 103-3 - Evaluation of the management approach | 80 to 85. | | | | |
| 401-1 - New employee hires and employee turnover | 80 , 118 e 119. | | | | |
| Energy Efficiency | | | | 404-1 - Average hours of training per year per employee by employee category and gender | 81 to 84. |
| GRI 302 Energy | | | Diversity | | |
| | | | GRI 405 Equal Opportunity and Diversity | | |
| | | | 103-1 - Explanation of the material topic and its boundary | 86 to 90. | |
| | | | 103-2 - The management approach and its components | 86 to 90. | |
| | | | 103-3 - Evaluation of the management approach | 86 to 90. | |
| Soil and Water Contamination | | | | 405-1 - Diversity of governance bodies and employees by employee category | 49, 86 to 90. |
| GRI 306 Waste and Effluents | | | | 405-2 - Ratio of basic salary and remuneration of women to men | 88. |
| Health and Safety | | | | | |
| GRI 403 [2016] Occupational Health and Safety | | | | | |
| 103-1 - Explanation of the material topic and its boundary | 91 to 97. | | | | |
| 103-2 - The management approach and its components | 91 to 97. | | | | |
| 103-3 - Evaluation of the management approach | 91 to 97. | | | | |
| 403-1 - Workers representation in formal joint management-worker health and safety committees | 93, 94 and 96. | | | | |
| 403-2 - Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities | 91. | | | | |
| 403-3 - Workers with high incidence or high risk of diseases related to their occupation | 93 and 94. | | | | |

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