

16 de Abril 2025

Bradespar SA
1450 Avenue Paulista, 9º andar
São Paulo, Brazil
01310-917

RE: **Variação abaixo de 10% de participação em Bradespar SA**

Prezado Senhor ou Senhora,

Gostaríamos de informar que contas aconselhado pela Grantham, Mayo, Van Otterloo & Co. LLC atualmente detêm participações no total de 25,098,665 ações da Bradespar SA, o que representa 9.8384% do seu capital a partir de 15 de Abril 2025.

Os detalhes são os seguintes:

Nome da Conta	Total da Participação (ações)	Ações em Circulação	% das ações em circulação
GMO Emerging Markets Fund	521,700	255,106,712	0.2045%
GMO Benchmark-Free Fund	90,100	255,106,712	0.0353%
GMO Resources Fund	14,252,372	255,106,712	5.5868%
GMO Implementation Fund	958,900	255,106,712	0.3759%
GMO Resources UCITS Fund	1,370,753	255,106,712	0.5373%
GMO Emerging Markets ex-China Fund	117,557	255,106,712	0.0460%
GMO Resource Transition Fund	1,762,965	255,106,712	0.6911%
GMO Global Equity Allocation Investment Fund	7,100	255,106,712	0.0028%
Separately Managed Account Advised by GMO	586,524	255,106,712	0.2299%
Separately Managed Account Advised by GMO	1,607,488	255,106,712	0.6301%
Separately Managed Account Advised by GMO	732,700	255,106,712	0.2872%
Separately Managed Account Advised by GMO	824,020	255,106,712	0.3230%
Separately Managed Account Advised by GMO	2,266,486	255,106,712	0.8884%
	25,098,665	255,106,712	9.8384%

O interesse acima mencionado é um investimento que não busca alterar a gestão da empresa, a composição de controle ou operações.

As divulgações acima estão conforme a Instrução CVM nº 358/2002, posteriormente alterada pela Instrução CVM nº 449/2007.

Se você tiver alguma dúvida, entre em contato comigo.

Atenciosamente,

DocuSigned by:

Christine Sigale
Analista de Riscos & Controles

Grantham, Mayo, Van Otterloo & Co. LLC
53 State Street, Suite 3300
Boston, MA 02109
Phone: 617-346-7637
Tax ID: 04-2691242

April 16, 2025

Bradespar SA
1450 Avenue Paulista, 9th floor
São Paulo, Brazil
01310-917

RE: Change below 10% Stake in Bradespar SA

Dear Sir or Madam,

We would like to inform you that accounts advised by Grantham, Mayo, Van Otterloo & Co. LLC currently hold a total of 25,098,665 shares of Bradespar SA, representing 9.8384% of its capital as of April 15, 2025.

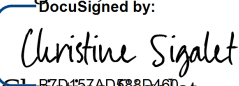
The details are as follows:

Fund Name	Number of Shares	Total Shares Outstanding	% of Shares Outstanding
GMO Emerging Markets Fund	521,700	255,106,712	0.2045%
GMO Benchmark-Free Fund	90,100	255,106,712	0.0353%
GMO Resources Fund	14,252,372	255,106,712	5.5868%
GMO Implementation Fund	958,900	255,106,712	0.3759%
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Separately Managed Account Advised by GMO	2,266,486	255,106,712	0.8884%
	25,098,665	255,106,712	9.8384%

The aforementioned interest is an investment that does not seek to change the management of the company, the composition of control, or operations.

The above disclosures are in accordance with CVM Instruction No. 358/2002, subsequently amended by CVM Instruction No. 449/2007.

If there are any questions, please contact me.

Regards,
DocuSigned by:

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Christine Sigaret
Risk & Controls Analyst

Grantham, Mayo, Van Otterloo & Co. LLC
53 State Street, Suite 330
Boston, MA 02109
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