

BRASILSEG

Uma empresa BB Seguros

Sustainability Report

2023



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Introduction

How to read this report

GRI 2-3

This is the 5th edition of Brasilseg's Sustainability Report, which comprises the companies BB MAPFRE Participações S.A., Brasilseg Companhia de Seguros, and Aliança do Brasil Seguros S.A., and covers the period from January 1 to December 31, 2023. Targeted at employees, shareholders, partners, and society, the publication compiles both financial and non-financial indicators, encompassing environmental, social, and governance (ESG) aspects that form the Company's strategic agenda. The Financial Statements are published biannually in compliance with the rules set forth by Susep, the regulatory body.

This report complies with the Global Reporting Initiative (GRI) Standards, in their most recent version (2021), it is guided by the Principles for Sustainability in Insurance (PSI), and is based on guidelines set by IFRS Foundation's Integrated Reporting framework. It also uses as references the ten principles of the United Nations' Global Compact and Sustainable Development Goals (SDGs).

In this cycle, Brasilseg also discloses the results of a few sectoral indicators based on the IFRS Foundation's SASB Standards, and report risks, opportunities, and challenges associated with the climate inspired by the Task Force on Climate-Related Financial Disclosures (TCFD) guidelines. The content adheres to the requirements of Susep (Superintendence of Private Insurance) Circular 666/2022, published on June 22, 2022.

This document was approved by the Executive Board and submitted to the Board of Directors, the Risk Committee, and to the Audit Committee of Brasilseg. [GRI 2-14](#) There was external verification (limited assurance) by KPMG, and it is worth mentioning that senior management did not participate in the assurance process. [GRI 2-5](#)

+ Questions or suggestions can be forwarded to sustentabilidade@brasilseg.com.br



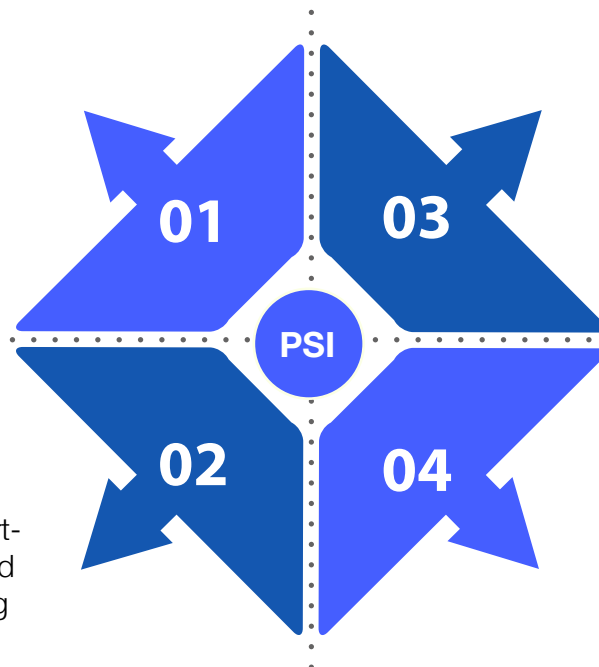
Follow the icons

Check out the visual patterns connecting standards and commitments discussed throughout the report.

PSI

PRINCIPLE 1

Decision-making guided by environmental, social, and governance (ESG) issues.



PRINCIPLE 2

Raising customer and partner awareness of ESG and risk issues and developing solutions.

PRINCIPLE 3

Partnerships with governments, regulatory bodies, and other stakeholders relative to broader ESG actions in society.

PRINCIPLE 4

Transparency and regularity of public disclosure of progress made in the implementation of the Principles.

Global Compact



SDG



Material topics



Health & wellness and longevity



Socio-environmental and climate risk management



Increase in the social and environmental portfolio



Waste management



ESG transparency



Financial and insurance education



Data privacy and security



Emissions and climate change



Socio-environmental innovation



Diversity and inclusion

The icons above connect report chapters to Brasilseg's ESG topics.











Material topics

GRI 3-1, 3-2

In preparing Brasilseg's materiality matrix, consultation methods such as individual and group interviews, public consultations, and surveys were employed. The list of material topics was approved by the Board of Directors, the company's highest governance body.

The consulted stakeholder groups include shareholders, clients and consumers, employees (both direct and contracted), suppliers, business partners, and regulators. The criteria for prioritizing material topics and their impacts on Brasilseg involve three stages: Consultation with internal and external stakeholders, identification of 21 topics, prioritization of the most cited topics, and, finally, discussion, definition, and validation of ten priority topics by the leadership, which were subsequently approved by the Company's Board of Directors.

In addition to involving stakeholders in preparing the materiality matrix and topics related to the ESG agenda, Brasilseg maintains a long-term relationship with its target audience through transparent communication, sustainability reporting, and consultation processes. These efforts help to map relevant topics, understand business needs and expectations, manage risks and opportunities, promote sustainability, and meet shareholder demands. [GRI 2-29](#)

| Material topics* | Challenges and approach | Related indicators | Related SDGs |
|--|---|---|---------------------|
|  Health & wellness and longevity | Development of health and wellness practices for our customers and employees. | FS7 | 3 |
|  Socio-environmental and climate risk management | ESG integration into risk underwriting policies; Inclusion of ESG aspects in business dealings decisions. | FS5 | 11 12 |
|  Increase in the social and environmental portfolio | Development of products with ESG attributes. | FS8 | 3 12 |
|  Waste management | Appropriate management and disposal of administration waste; Responsibility for the performance of service providers. | GRI 306-1, 306-2, 306-3, 306-4, 306-5 | 12 |
|  ESG transparency | Internal and external communication plan for ESG initiatives. | | 16 |
|  Financial and insurance education | Appropriate communication and language for insurance products; Development of financial and insurance education programs/projects. | FS16 | 4 |
|  Data privacy and security | Management of the institution's databases and systems; Addressing of possible incidents related to the leakage of customer data. | GRI 418-1 | 9 |
|  Emissions and climate change | Assessment of risks and opportunities related to climate change in the industry; Practices for the mitigation and management of the operation's direct impacts. | GRI 201-2, 302-1, 305-1, 305-2, 305-3, 305-5, FS5, FS7, FS8 | 7 13 |
|  Socio-environmental innovation | Development of competitive advantages linked to innovation in ESG. | - | 9 |
|  Diversity and inclusion | Program for awareness regarding minority groups. | GRI 405-2 | 5 10 |

*No changes were made to the list of material topics relative to the previous report.

Message from CEO

GRI 2-22

Caring for people and what matters most to them. This purpose, which guides Brasilseg's operations, is integral to our ESG agenda. In 2023, this harmony was once again evident through a series of advances and achievements that reinforced the robustness and significance of the Company's business plan.

Maintaining the status of benchmark insurance company for agribusiness and various other segments is, as we know, no easy feat. Many challenges arise with each new year and, in 2023, it was no different. Several regions of Brazil once again experienced adverse weather events, and the decrease in the Selic rate proved to be an additional challenge for Brasilseg.

The strength of a company is also measured by its agility and preparedness to address difficulties and swift changes in the landscape. In this regard, the strategic planning for the three-year period ranging from 2022 to 2024 once again guided the Company in managing risks and seizing new opportunities. Brasilseg remained focused on improving and innovating its portfolio and processes. As a result, we concluded 2023 with an 8.9 percent increase in written premiums and a 49.3 percent increase in net profit. Regarding market share, the Company ended the year holding 19.6 percent of the total, considering the sectors in which we operate. In agribusiness, our market share reached 62.2 percent.

However, discussing Brasilseg's performance inevitably involves talking about its Transformation Program. Launched in 2022 and implemented in stages since then, the initiative to accelerate the execution of the company's strategy is the outcome of a thorough diagnosis of internal and external challenges.

Initially, the program unfolded into thematic "battles" focused on reinforcing Brasilseg's position in its main channel, Banco do Brasil, across both branches and digital channels; continually enhancing the customer experience to support organic portfolio growth; evolving the product and solution platform, both in terms of offerings and technological infrastructure, and expanding insurance distribution to new business partners.

After these "battles," which more than 300 people participated in, the Transformation Program shifted its focus, in 2023, to issues related to thematic axes such as efficiency, payment methods, customer centrality, data, and cybersecurity.

Innovation, the most visible aspect of this commitment, continued to be Brasilseg's hallmark. The company was granted several awards and recognitions and invested BRL 49,681,234 million in Ultron, its platform for developing new insurance products. In 2023, the tool included agricultural insurance. Another highlight of the year was the commencement of the implementation of the CRM platform, a unified and integrated solution for sales, service, relationship, and commercial management.

Fundamental to the company, underwriting governance was also in the spotlight in 2023. Brasilseg adjusted its acceptance model and certain types of coverage. It also established a cross-functional superintendence focused on operational management, which was responsible, among other duties, for the technical aspects of underwriting.

Finally, it is impossible to talk about innovation without mentioning the technologies that are the company's biggest differentiators and flagships. Available to rural insurance customers, remote sensing uses data intelligence for more efficient crop management. The solution optimizes risk monitoring conducted by Brasilseg, and, in 2023, it once again enabled the Company to respond more quickly and efficiently in situations such as extreme rain and drought.

Regarding ESG commitments, the year 2023 also brought reasons for celebration and new challenges. Brasilseg remained firm in adapting to the requirements set forth by Private Insurance Superintendence (Susep) Circular 666/2022 and to those featured in its Sustainability Policy, which is based on 17 ESG ambitions and guidelines.

The company started to observe the initial outcomes of initiatives such as the Diversity and Young Apprentice Programs, among several others.

All these initiatives will continue into 2024, a year expected to bring new climate and macroeconomic risks. To face them, Brasilseg will remain on its permanent journey of innovation and attention to customer needs, and will continue to benefit from the advances provided by its Transformation Program. All of this aligned with its ESG ambition, the principles of the United Nations Global Compact and the Sustainable Development Goals.

AMAURI AGUIAR DE VASCONCELOS
CEO of Brasilseg

Brasilseg

GRI 2-1

Brasilseg leads in various segments of the insurance market. It has 2211 employees and its legal structure comprises three organizations: The holding company BB MAPFRE Participações S.A., whose shareholders are BB Seguridade Participações S.A. and MAPFRE Brasil Participações S.A., and its two subsidiaries, Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A. BB Seguridade holds indirect stakes through BB Seguros Participações S.A. Additionally, Brasilseg holds a majority stake as the controlling shareholder of Broto S.A., and this relationship is reflected in both this report and the company's financial statements. [GRI 2-2](#)



31
run-on
products

Brasilseg operates in the insurance industry nationwide, primarily offering services in Life, Credit, Rural, Housing, and General insurance. The company has a total of 31 *run-on* products and 152 products in total (*run-on and run-off*), with net sales totaling BRL 17.1 billion in 2023. [GRI 2-6](#). Banco do Brasil's service network (main operating channel) allows it to achieve great capillarity.^{1,2}

152
products in total
(run-on and run-off)

Brasilseg's operational structure is headquartered in the city of São Paulo. The Company also operates a

BRL **17.1**
in net sales

1. The organization's downstream entities include end consumers. Key business partners encompass Banco do Brasil, BB Seguridade, Cobans (Bank Correspondents), Agribusiness and Resale partners, along with the public sector. There were no notable changes to the items mentioned.
2. The organization does not market products or services that are banned or the subject of public concern or debate in specific markets. The markets served include property/damage, agribusiness and people.





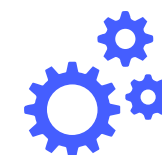
Strategic planning guides business decisions, investments in innovation, and the pursuit of the ESG Ambition.



5 MILLION
customers

Relationship and Business Center in Franca, a city in the interior of the state. Through its human and organizational capital, Brasilseg serves a base of around 5 million customers. The insurer has sought not only to expand this base, but also to serve it comprehensively by broadening its solution portfolio with additional and customized products. Through the bancassurance model, its main channel, Brasilseg operates engaging in both contracts and banking financing within the ecosystem, as well as offering products not tied to credit.

Another crucial business and innovation tool for the Company is its strategic planning guidelines, which have facilitated the expansion of its presence on digital channels.



62.2%
market share
in the agribusiness
industry

All this occurred amidst the formalization of its ESG Ambition, which prompted the implementation of Environmental Risk Management. Strategic projects aimed at enhancing customer experience, with a socio-environmental focus, remained a top priority for the Company's management in the latest period. These actions were designed to create a memorable experience for customers, to maintain growing and sustainable results, expand the market share, and generate value through process streamlining and efficiency.

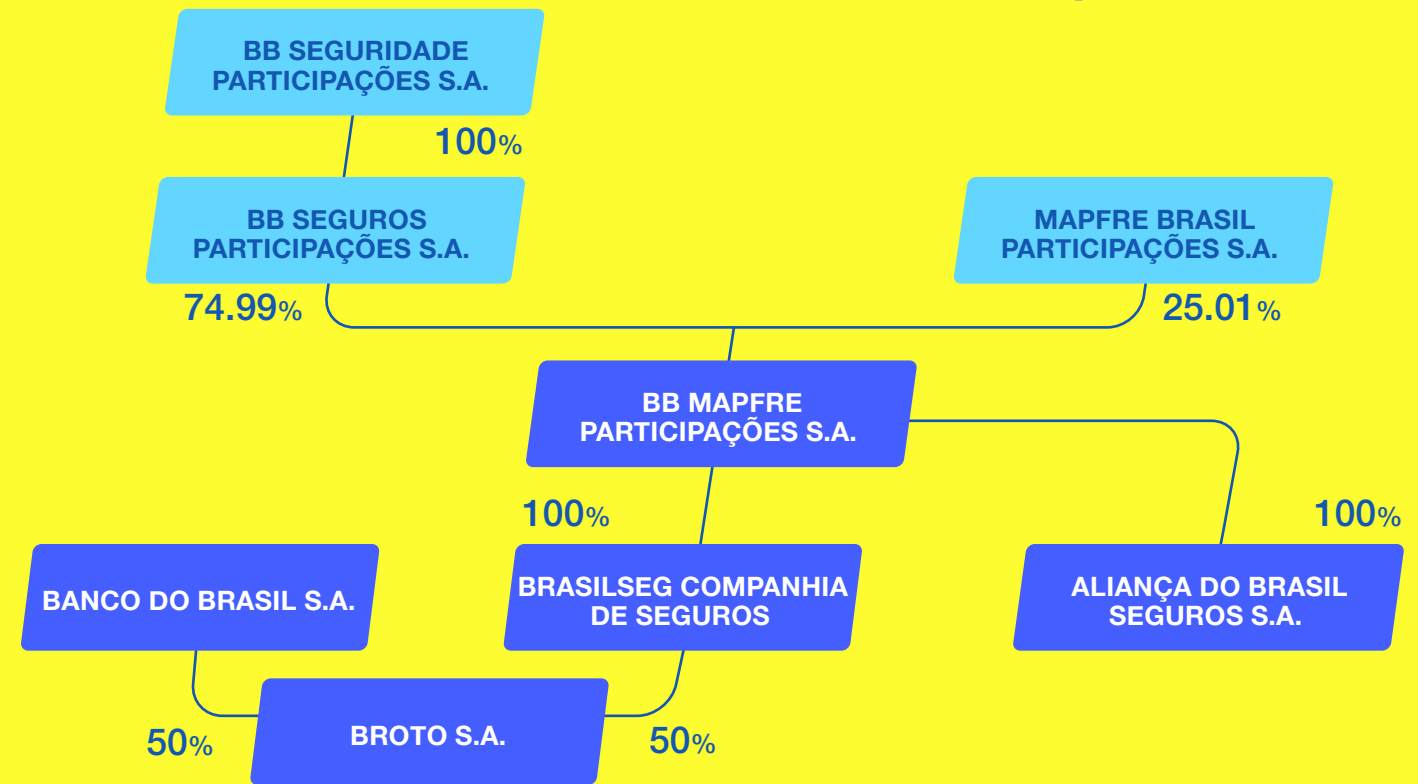


Performance segments



Brasilseg closed 2023 with 17.1 billion in premiums written, up 8.9 percent compared to 2022

Ownership breakdown



Purpose

Caring for people and protecting what is valuable to them

Vision

To provide the best experience in care and protection to people and companies at all times.



Values

C

The customer in first place"

We provide the best experience to the one who is at the heart of our attention;

U

Urgency in solutions"

We work every day with a commitment to streamlining processes and services;

I

Innovation that transforms"

With every passing minute, we are learning and relearning how to monitor the world's constant changes and place ourselves in the driving seat;

D

Dedicated to serving"

We are always available to deliver what, how, where, and when the customer wishes;

A

Owner's attitude"

We are protagonists, and we are responsible for customer satisfaction and for the result of the Business;

R

Respect and transparency"

We act with integrity and appreciate people, how they think, are, and act.

Our Business Model

Main Capitals Accessed

FINANCIAL CAPITAL

Investments covering technology, information security, human capital management, the solutions portfolio, and improvements in customer experience;

HUMAN CAPITAL

2211 employees;

INTELLECTUAL CAPITAL

Expertise in the insurance market combined with a strong innovation strategy;

CAPITAL STOCK AND RELATIONSHIP CAPITAL

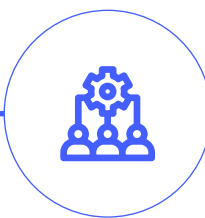
Relationship with our private individual customers and farmers;
 Collaborations with startups;
 Dialogue and connection with farmers on the Broto platform;
 Manufactured capital;
 Capillarity of the physical structure in an alliance with the BB digital channel banking network.

Main business activities



PRODUCTS AND SERVICES

Customer experience - Our goal is to ensure that customers have the best experience possible through the products and services in our portfolio, monitoring their satisfaction and service experience through diverse channels.



PEOPLE MANAGEMENT

The “Desenvolve Brasilseg” (Develop Brasilseg) program was implemented aiming to boost employee learning and *performance* through the “Try it,” “Share it,” and “Evolve” pillars. The Care Program offers benefits and initiatives aimed at the employees’ physical, mental, social, and financial health and, through the Diversity Program, BrasilSeg builds an environment that is increasingly open to the plurality of people.



INNOVATION CULTURE

Focus on the digital expansion of the employee’s journey and of the customer’s journey, building infrastructure that supports changes in the work model and delivers the best experience to the customer. Momentum for intrapreneurship and for the development of an innovation ecosystem.



INTEGRATED MANAGEMENT OF RISKS, CAPITAL AND LIQUIDITY, INCLUDING SUSTAINABILITY RISKS

Risk management is defined in our Corporate Policy on Integrated Management of Risk, Controls, Compliance and Capital, and the processes and procedures are used in a coordinated manner to identify, measure, evaluate, monitor, report, control and mitigate Brasilseg’s risks aiming to protect the achievement of its objectives. The risks encompass those related to underwriting; credit; liquidity; solvency; market; operational; cyber; strategy; Integrity and Compliance; reputation; sustainability and third party management.



INFORMATION SECURITY AND ANALYSIS

In addition to the commitment to data security and to the privacy of customers and other *stakeholders*, data and information analysis can offer opportunities for the development of products and services that are increasingly aligned with customer needs.

Products and services

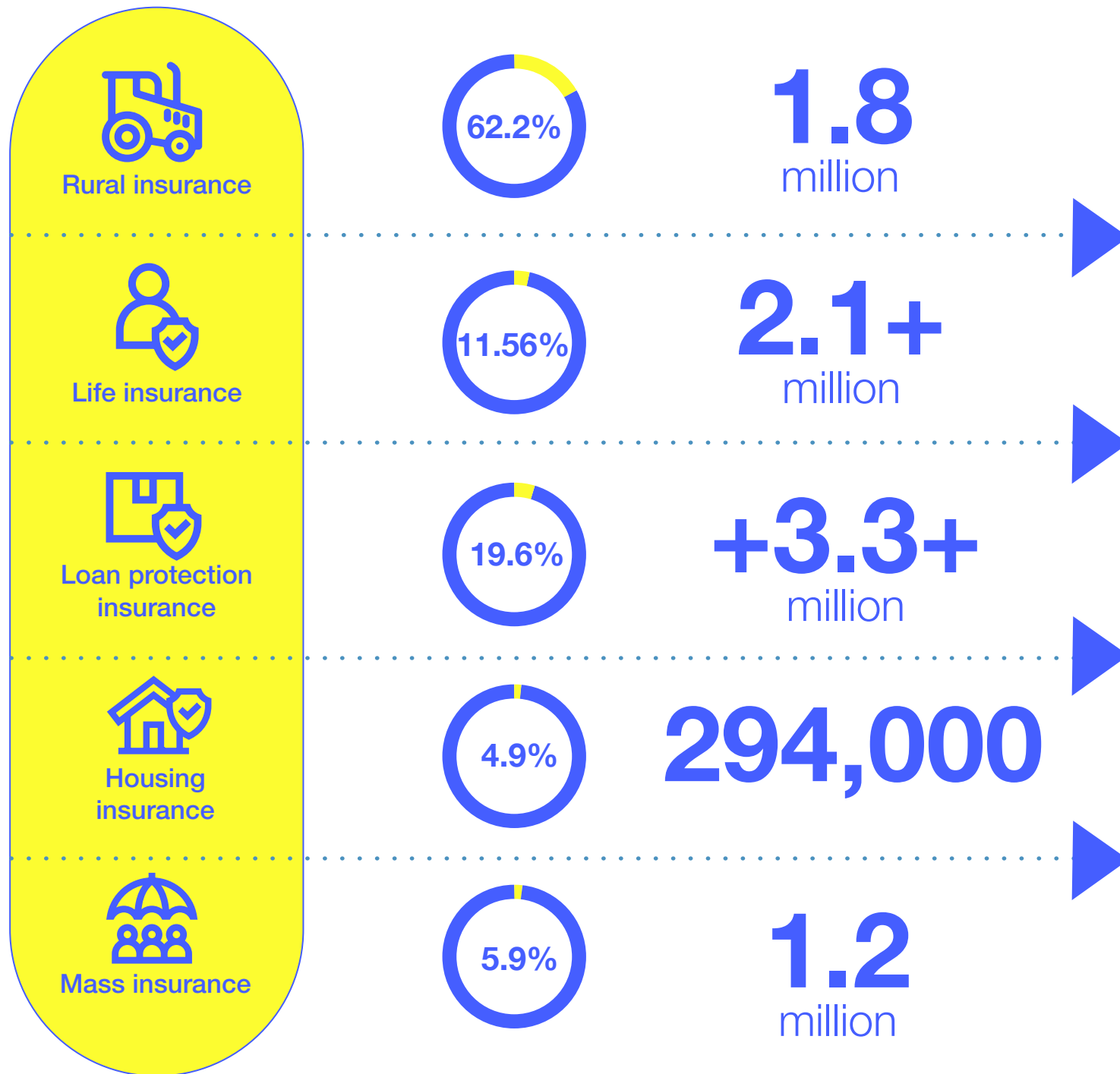


Products and services

MARKET SHARE

CURRENT POLICIES

¹ Data from 2023, related to the Brasilseg indicators reported herein.



Key value deliveries¹

PREMIUMS

BRL 17.1 billion in premiums, with growth driven by the Agro and Life segments. Recognition in the Clientes S/A Award, the ABT Award for customer relations.

SHAREHOLDERS

Generation of dividends and construction of long-term results.

EMPLOYEES

Environment for development, open to diversity and distinguished in several rankings (GPTW, Great Places to Work).

SOCIETY

Actions to support and encourage financial and insurance education for the workforce and for external audiences. Actions to promote the ESG culture, connecting farmers, Banco do Brasil's outstanding initiatives, such as incentives for family farming and the presence and performance of women in agribusiness. Broto promotes the connection between farming products and various commercial and technological partners, aiming to encourage the exchange of experiences and foster business and innovation. It guides agents in the chain on the effects of adopting a sustainable strategy associated with ESG drivers. Promotion and encouragement of volunteering, promoting the connection between employees and communities or social institutions. Evaluation and support of external initiatives in view of UN's 2030 agenda for sponsorships via incentive laws, with **304,000 people benefited** by the projects in 2023 alone. Volunteering actions impacting more than **6,205 people**.

Products and services

The products and services Brasilseg offers cover the rural, life, loan protection, housing and mass insurance segments. Aligned with Banco do Brasil's network and strategic partners, the portfolio is in synergy with the company's values and strategies.



3.4 BILLION*

in paid claims in 2023

Rural Segment

Security, peace of mind and predictability. These three factors are essential for agribusiness, a critical sector for the Brazilian economy. Recognizing the needs of this sector, Brasilseg has been enhancing customization, flexibility, and interaction between rural insurance and other modalities. In 2023, the company launched new livestock insurance coverage and expanded its operations through banking correspondents, which started offering this modality.

Products



Agricultural: Protects crops from losses caused by climate issues, ensuring production costs.



Machinery and equipment: Protects agricultural machinery and improvements be made with own or funded resources, given as collateral in credit transactions;



Rural pledge: Protects assets given as collateral in rural credit transactions;



Agricultural billing: Protects against crop losses caused by crop failure, price fluctuations, or adverse climate events;



Farmer life: Loan protection insurance for paying off rural loans in the event of death;



Forest insurance: With an environmental, social, and governance (ESG) focus, it is aimed at producers who work with reforestation land or specific crops that have planting and cutting periods.

1st place in the country

Claim rate

↓ **2022:** 33.3%
2023: 20.9%

Current policies

↓ **2022:** 1.9 million
2023: 1.8 million

Written premiums

↑ **2022:** BRL 8.1 billion
2023: BRL 8.6 billion

Market share

↑ **2022:** 60.2%
2023: 62.2%

Protection & Products

The importance of agribusiness to the economy demands risk prevention measures that may impact production.



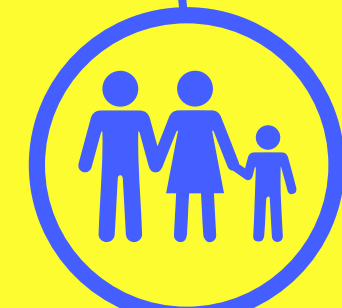
Protection for farmers who work on reforestation lands or cultivate specific crops



Protection for machinery and equipment given as collateral in credit transactions



Protection for crops against losses caused by climate events



Protection for paying off rural loans in the event of death



Protection for assets given as collateral in rural credit transactions

Life Segment

Through life insurance, beneficiaries and policyholders receive claim payments in the event of natural or accidental death, total or partial permanent disability due to an accident, diagnosis of serious illnesses, and daily hospital stay rates. In case of death, funeral assistance is also included. The segment is constantly evolving to ensure customization and alignment with specialized services related to changing habits, as well as health monitoring and prevention.

Loan Protection segment

This insurance guarantees the payment of debts in the event of the borrower's death. As a result, the insured party's family no longer inherits obligations related to the operation. In case of premium issuance, the creditor is the first beneficiary.

2nd place in the country

Claim rate

↑ **2022:** 24.3%
2023: 25.3%

Current policies

↓ **2022:** 2.2 million
2023: 2.1 million

Written premiums

= **2022:** BRL 3.7 billion
2023: BRL 3.6 billion

Market share

↑ **2022:** 12.6%
2023: 11.56%

1st place in the country

Claim rate

↓ **2022:** 32.9%
2023: 29.9%

Current policies

↓ **2022:** 3.3 million
2023: 3.3 million

Written premiums

= **2022:** BRL 2.68 billion
2023: BRL 3.3 billion

Market share

↑ **2022:** 16.3%
2023: 19.6%

Housing Segment

The insurance offered in this mode serves customers who have made real estate loans, guaranteeing their payment to the bank in the event of death or disability. It also covers damage to the property.

6th place in the country

Claim rate



2022: 23.1%
2023: 20.8%

Current policies



2022: 289121
2023: 294592

Written premiums



2022: BRL 321.8 M
2023: BRL 350.3 M

Market share



2022: 5.2%
2023: 4.9%

Mass Segment

Insurance covering a variety of assets and properties against different types of damage. It is divided into coverage for individuals, homes, businesses, and condominiums.

5th place in the country

Claim rate



2022: 56.9%
2023: 66.02

Current policies



2022: 1.4 million
2023: 1.2 million

Written premiums



2022: BRL 960.8 M
2023: BRL 1.1 million

Market share



2022: 6.1%
2023: 5.9%



Corporate Governance

GRI 2-10, 2-11

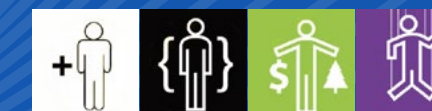
Material topics



PSI

01 - 02 - 04

Global Compact



SDG



Brasilseg always makes decisions that are aligned with the interests of shareholders, with the recommendations of the Code of Best Corporate Governance Practices, published by the Brazilian Institute of Corporate Governance (IBGC), and with other industry benchmarks.

The company has a shareholding structure associated with two economic groups that prioritize solidity and professionalism. Its decisions are always transparent and aligned with the business strategy. The planning processes within collegiate bodies are continuously improving, as is the execution of the business plan, which is supervised in a manner that aligns with the interests of shareholders and Brasilseg's values.

Brasilseg consists of a holding company (BB MAPFRE Participações S.A.) and two subsidiary companies (Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A.), and it has a governance structure that adheres to best practices and regulatory body requirements.



The shareholding structure ensures solidity and professionalism.

Governance structure GRI 2-9

Until December 31, 2023, the Board of Directors, Brasilseg's highest governance body, comprised the following members: Fernando Pérez-Serrabona Garcia, Santiago Javier Fernández Valbuena, Maria Letícia de Freitas Costa, Sidney Rodrigues, Jesús Martínez Castellanos, Marcelo Lopes Lourenço, Rafael Augusto Sperendio, Marisa Reghini Ferreira Mattos, and Ana Cristina Rosa Garcia.

As of February 15, 2024, the Board of Directors had the following composition: Felipe Costa da Silveira Nascimento, Santiago Javier Fernández Valbuena, Maria Letícia de Freitas Costa, Sidney Rodrigues, André Gustavo Borba Assumpção Hauí, Rafael Augusto Sperendio, Marisa Reghini Ferreira Mattos, and Ana Cristina Rosa Garcia.

The members of the Board of Directors serve terms of office of up to three years, with the possibility of re-election. They do not hold any other positions or significant commitments within the Brasilseg group. The chairman of the Board of Directors does not hold an executive position in the organization itself. [GRI-2-11](#)

The Board of Directors is responsible for establishing guidelines, strategically supervising, and approving policies and objectives for sustainable development. Senior executives are responsible for strategy development, implementation and oversight including, but not limited to result evaluation, strategic decision making, ongoing monitoring and ultimate accountability. Furthermore, Brasilseg established the Risks and Sustainability Committee to advise the Executive Board and the Board of Directors on sustainability matters. The Committee monitors socio-environmental risk issues half-yearly. In addition, the ESG Committee of BB Seguridade, a shareholder of Brasilseg, oversees the integration of sustainability into the business strategy.

Engagement with stakeholders to identify and manage impacts occurs through meetings, public consultations, reports, reporting, stakeholder committees, external auditing and verification, and participation in external initiatives. The outcomes of these processes are incorporated into business management through the review of reports and documentation, analysis of metrics and indicators, discussions and deliberations, risk and opportunity assessments, strategic decision-making, accountability, external communication, and continuous monitoring and follow-up. [GRI 2-12](#)

Selection and appointment – The process involves prior consultation with the Private Insurance Superintendence (Susep), Brasilseg's regulatory body, regarding aspects such as the independence, skills, and reputation of candidates for the Audit and Risk Committees and the Board of Directors. The assessment is a condition for the actual election of the candidate. [GRI 2-10](#)

Performance evaluation – Brasilseg conducts an annual self-assessment of senior management members. The process allows for reviewing issues that are brought up and serve as the basis for adjustments and improvements to processes and documents. [GRI 2-18](#)

Impact management – Impact management is delegated to the entire corporation, with specific responsibilities assigned to the Board of Directors, corporate governance bodies, officers and employees. They are responsible for developing and implementing sustainability strategies, evaluating and monitoring sustainable performance, ensuring compliance, integrating sustainability into processes and operations, promoting stakeholder engagement, developing sustainable initiatives, publishing sustainability reports, educating and raising awareness, and conducting risk and opportunity assessments.

Periodic reports on impact management are provided to the Risk and Audit Committees, and the Board of Directors receives updates at a defined frequency. [GRI 2-13](#)

Furthermore, the Risk Committee plays a crucial role by evaluating the company's business plan from a risk perspective. The Board of Directors is periodically informed about issues related to internal controls, compliance and risk management, and is also responsible for approving the Sustainability Policy.

Climate-related issues – In terms of considering climate issues in strategy and planning, Brasilseg's governance structure applies guidelines to shape a sustainable business portfolio aligned with corporate policies for integrated risk management, sustainability, and governance. The company also employs a methodology based on best market practices for risk management, which includes continuous business analysis, observing the best practices, and duty segregation.

In strategic planning, Brasilseg conducts annual review cycles, taking into account business opportunities and changes in the macroeconomic scenario or external environment that may impact strategic objectives and the Business Plan. This includes the annual identification of risks and the establishment of mitigation actions, controls, key risk indicators, and process improvements. Relevant risks, including climate, social, and environmental risks, are monitored by governance bodies, irrespective of the results of assessments and specific exposure scenarios.

Brasilseg integrates sustainability risks into its underwriting and pricing processes, employing tools and data analysis that uphold defined criteria for risk acceptance. The company also establishes strategic actions to minimize the impacts of materializing such risks, including assessing emerging risks and setting guidelines for the following year. Integrated and effective sustainability risk management provides a platform to validate and evaluate decisions on emerging risks together with strategic opportunities, strengthening resilience and creating sustainable value. [TCFD.1. a](#)



**Governance
bodies monitor
climate,
social, and
environmental
risks.**

Governance bodies

GENERAL SHAREHOLDER'S MEETING

Group companies with the body

Holding company BB MAPFRE Participações S.A. and subsidiaries (Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A.)

General Meeting responsibilities include evaluating and voting on the financial statements, reviewing the administrators' accounts, defining how results will be allocated, appointing and dismissing members of the Company's Board of Directors and Audit Committee, determining the overall amount of remuneration for administrators and directors, and approving changes to the Bylaws when necessary.

Considering the General Meetings held by the companies that make up the Brasilseg Group - the Holding BB MAPFRE Participações S.A. and its subsidiaries Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A. - the following were held:

03 ordinary meetings
15 extraordinary meetings

BOARD OF DIRECTORS

Group companies with the body

Holding company BB MAPFRE Participações S.A.

Responsible for deliberating on decisions related to strategic planning. Includes monitoring the management of the subsidiaries Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A. The body defines the group's strategic guidelines and evaluates the performance of the executive management. It elects the members of the Audit Committee and of the Risk Committee. Board members do not hold executive functions or positions within Brasilseg.

Composition

In its current term, it has eight full members, effective until 2026. The tenures are for three years, and re-election is allowed. Board members are elected during the General Meeting and do not hold executive positions in the Statutory Board. They are appointed based on criteria related to technical qualification, unblemished reputation, knowledge of the business impacts, the prestige in their activities, and ethical and irreproachable conduct. The stakeholders' opinions are considered for appointment.

20 meetings in 2023

STATUTORY BOARD

Group companies with the body

Holding company BB Mapfre Participações S.A. and subsidiaries (Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A.).

Leads the execution of the strategy and develops and monitors projects that allow the strategy to be met, evaluating the performance of the business units and areas.

Composition

At the holding company, the Statutory Board is made up of two members, the CEO and the vice-president. At the subsidiaries, it is made up of 6 members, the CEO; the executive vice-president, who also serves as a technical director; the director of Risks and Internal Controls; the Business director, the CFO and the COO. The tenures are for three years, and re-election is allowed.

64 meetings in 2023

AUDIT COMMITTEE

Group companies with the body

Holding company BB MAPFRE Participações S.A.

It performs permanently, overseeing administrative activities and ensuring the integrity of the Company's balance sheets and financial statements. In its current term, it has four full members and their respective alternates, elected by the General Meeting, whose terms are annual, with the possibility of re-election. All members of the Audit Committee are appointed based on compliance with legal requirements.

15 meetings in 2023

ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

Group companies with the body

Holding company BB MAPFRE Participações S.A.

They offer advice and provide support for the Board of Directors to make decisions. Members elected to these bodies must have proven knowledge in their areas of expertise.

CYBERSECURITY COMMITTEE

Established in July 2023, this non-statutory committee's mission is to advise the Collegiate Board on managing technology risks and vulnerabilities, detecting threats, and protecting systems in line with the Company's guidelines. Additionally, it promotes discussions on relevant best practices. The body has ten members, five of which are internal, appointed by the Board of Directors, and five external, appointed by shareholders, with open-ended terms.

2 meetings in 2023

AUDIT COMMITTEE

Statutory committee reporting directly to Board of Directors. Its responsibility is issuing opinions to assist the Board in managing the Company's strategic direction, evaluating matters related to accounting, internal controls, auditing, compliance, and risk. Its attributions include recommending independent auditing services; reviewing and analyzing financial statements; evaluating the effectiveness of internal and external audit processes, and monitoring internal of controls. It comprises to five members, appointed and elected by the Board of Directors for a tenure of 30 months, renewable for an equal period, up to a limit of 5 years.

18 meetings in 2023

RISK COMMITTEE

Statutory committee reporting directly to Board of Directors. It's mission is to advise the Board of Directors regarding the performance attributions related to managing the risk of the supervised companies. To achieve this, it reviews and monitors issues related to internal controls, compliance, actuarial matters, and corporate risk management. The body has 3 full members elected by the Board of Directors, 2 of whom independent members, appointed by each of the shareholders, and 1 member (independent) appointed jointly or alternately by the shareholders for a term of 30 months, renewable at the discretion of the Board of Directors, for an equal period, up to a limit of 5 years, covering the three organizations that comprise Brasilseg (Brasilseg, BB Seguros, and Banco do Brasil).

19 meetings in 2023

FISCAL COMMITTEE

This committee is not statutory and its mission is to advise the Board of Directors on matters related to financial performance and compliance with the Investment Policy of the Company and its subsidiaries. To this end, it reviews resource allocation and projects/investments, manages the Company's capital structure, and ensures its soundness and liquidity. It has 5 full members and up to 2 alternates who are appointed by the Board of Directors and have open-ended terms.

12 meetings in 2023

Committees advise the Board of Directors in meeting the body's responsibilities



NON-STATUTORY COMMISSIONS

Group companies with the body

Holding company BB MAPFRE Participações and subsidiaries (Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A.).

Specialized groups operating at the management level. Members are appointed by the Company's directors to discuss and propose actions within each body's area of activity. The following commissions were active in 2023:

People

Since 2021, this commission has advised the Executive Board on evaluating human development and organizational culture. It contributes to developing and implementing strategies related to human capital, health, well-being, engagement, continuing education, performance evaluation, remuneration, incentives, and managing the Code of Ethics and Conduct. The goal is to ensure a distinctive work environment and sustainable growth for the company. The group currently has six members.

Customers and Solutions

Since 2018, this commission has advised the Executive Board on matters related to the customer's journey and experience. This encompasses the product, service, claims, support and assistance portfolio, as well as sales, marketing action implementation, and communication with customers and other stakeholders. It also works to ensure that Brasilseg appropriately identifies issues

in its relationship with customers and proposes timely and definitive solutions. It currently has 13 members.

Risks and Sustainability

Since 2018, this group has advised the Executive Board on risk management, internal controls, compliance, information security, and actuarial matters. It also addresses ESG (environmental, social, and governance) issues within its scope of competence and in line with the Company's guidelines. The group currently has 13 members.

Technology

Since 2019, this commission has advised the Executive Board in establishing general information technology management guidelines, evaluating technology projects, and prioritizing achieving strategic objectives. It supports leadership in topics such as analytical intelligence, process digitization, incorporation of technologies for operational excellence, and return on IT investments. It currently has seven members.

Efficiency and Productivity

Previously called the Budget Commission, since 2019 it has advised the Executive Board in identifying opportunities for efficiency in the execution of the budget, in line with the Company's strategic objectives. It also supports the leadership in matters related to the efficient allocation of costs on fronts such as internal management, marketing and expenses with assistance, and advice on claims. It currently has 10 members.

Technical with BB Corretora

Since 2021, this commission's mission has been to converge the interests of companies within the scope of product development. Its members set priorities, align expectations and streamline processes with a view to achieving strategic objectives. It supports the Company's leaders in matters related to commercial, service, and customer management aiming to speed up negotiations in the aftersale channel, and it currently has 5 members.

Business in Partner Channels

Since 2022, this commission has grown to 20 members. Its mission is to support the Company's leaders in commercial management issues and business models involving partnerships. Its activities involve the portfolio of products, customer service, claims, services and assistance. It also supports partners in sales and implementation actions, as well as profitability and control through marketing and communication. This commission currently has 20 members.

Strategic Prioritization

Created in 2023, the commission's activities are related to the Company's strategy, decision-making system, and to the innovation and sustainability areas. See details on page 25.

**Assessment of the bodies**

The governance bodies' performance is assessed anonymously by their respective members (i.e., assessment is not independent). The Governance area consolidates the results. Considered are the performance criteria for the body, each member, its scope, and administrative issues. The process occurs annually and results in adjustments and improvements to processes and documents, as well as in potential corrective actions, which can be implemented in the subsequent cycle. ESG issues are not formally considered in this process; however, topics related to environmental, social, and governance issues are part of the analysis of performance in governance.

Provisions

Created in 2023, this commission's mission is to advise the Executive Board on matters related to inventory and variations in technical provisions, prior to the closing of quarterly results. It currently has seven members.

Marketing

Established in 2023, this commission's mission is to advise the Collegiate Executive Board on implementing marketing and communication actions with customers and other stakeholders. It currently comprises 7 members.

Management Policies ^{FS1}

Brasilseg works with a robust and diverse range of documents, policies and regulatory instructions. These are guidelines that govern the practices of employees and executives, in addition to the Company's business relationships and partnerships. Management policies encompass a broad range of fundamental business topics, including but not limited to environmental, social, governance, and economic and financial issues. All policies are prepared and, when necessary, reviewed under the direct supervision of the Board of Directors, the body responsible for approving new policies and/or changes to current policies. This process enables risk prevention and seizing business opportunities.

The policies include socio-environmental analysis in the acceptance of risks in Mass Rural Insurance, covering the entire Rural technical area. The key risks/opportunities/impacts these documents address include compliance with socio-environmental legislation and sustainable management practices, considering topics such as slave-like/degrading labor, Ibama and ICMBio embargoes, and indigenous lands. Brasilseg applies the Socio-Environmental Risk Standard across all lines of business, including the establishment of ESG criteria for policy acceptance.

It is also important to note that in 2023, Brasilseg secured approval from the Board of Directors to publish three new policies, developed and applied from a sustainability perspective: The Policy on Corporate Risk Transfer establishes reinsurance guidelines to ensure process security, compliance with legislation and internal regulations, and the preservation of the Company's assets and operational results. The Policy on Corporate Information and Cybersecurity sets guidelines for information security to safeguard the confidentiality, integrity, and availability of data and information systems of Brasilseg and its affiliated companies or Insurance Companies. The Policy on Corporate Technology outlines guidelines for the use of technological resources by Brasilseg and its affiliated companies or Insurance Companies.

Main management policies

- Code of Ethics and Conduct;
- Corporate Policy on Governance;
- Corporate Policy on Investments;
- Corporate Policy on Technology;
- Corporate Policy on Information Security and Cybernetics;
- Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital
- Corporate Policy on Data Privacy
- Corporate Policy on Conduct, Customers, and Products
- Corporate Policy on Profit Sharing;
- Corporate Policy on People Management;
- Corporate Policy on Scopes and Competences;
- Corporate Policy on Liquidity Risk;
- Corporate Policy on Sustainability;
- Corporate Policy on Underwriting;
- Corporate Policy on Risk Transfer;
- EGR and SC Integrated Management Standard.



Strategic Prioritization Committee

Created in 2023 to address initiative prioritization, the commission's mission is to seek alignment among its members so that the Executive Management of Strategic Investments can organize the prioritization proposal for deliberation by the Board, based on general guidelines on the management of project prioritization. This is a very important step, since prioritization is related to the Company's strategy, its decision-making system and to innovation and sustainability. It reflects Brasilseg's commitments to executing strategies and optimizing capital allocation. It currently has six members, including directors, Brasilseg executives, and representatives of shareholder BB Seguros and of Banco do Brasil, since there are developments in the environments of these three entities.

Management of risks and sustainability

Brasilseg works with a complex and active risk management structure. The Company's entire decision-making process considers the risks and opportunities inherent to the business. The structure includes the Board of Directors, Advisory Committees and Specialized Commissions, in addition to the business areas and the involvement of all managers. The adopted management model clearly defines responsibilities, powers, and competencies, as well as risk governance and parameters for measuring risks in the corporate environment. The risk matrix and the indicator panel are among the tools that use quantitative, financial, non-financial, and qualitative bases.

In 2023, the great novelty was full compliance with the requirements set by Susep (Private Insurance Superintendence). Many of them were already in practice or being implemented, but they gained greater consistency as they became more structured and classified.

The incorporation of commitments into Brasilseg, overseen by the Board of Directors, involves a clear goal-setting approach at different organizational levels, assigning responsibilities based on the skills and competencies of those involved. Additionally, it establishes a monitoring system and fosters collaboration and teamwork. The process involves employee training and awareness, activity impact assessment, due diligence to ensure compliance, effective internal communications, and continuous monitoring and review to keep commitments aligned with organizational objectives.

Brasilseg fulfills its commitments in business relationships by carefully selecting business partners, including contractual clauses, conducting audits and monitoring, providing training and qualifications, troubleshooting, making continuous improvements, and periodically evaluating partners. The Company provides training, including regarding the General Personal Data Protection Law (LGPD), Risk Management and Internal Controls, and Onboarding in Sustainability, covering all employees. A high percentage of this training is conducted online (91% to 96%). While some of these sessions are mandatory, there is no definite periodic meeting schedule. [GRI 2-24](#)

1. In 2023, Brasilseg hired E&Y to improve its sustainability practices and meet the requirements of Susep Circular No. 666. It has reviewed its Policy on Corporate Risks and suggested the creation of new KRIs for sustainability in its risk strategy and management. Additionally, it intensified the identification and management of risks associated with unsustainable practices, such as slave-like labor and deforestation, and refined its corporate risk inventory.



90%+
online training



Risk Management Model

Brasilseg employs a risk management methodology based on best market practices, including the three lines model of the Institute of Internal Auditors. This model aims for the integrated and efficient management of risks and controls, with continuous business monitoring, adherence to best practices, and segregation of functions. In addition, the company conducts planning cycles with annual reviews, identifying relevant risks and establishing mitigation actions, controls, and key risk indicators. The Risk Appetite Statement guides Brasilseg's business strategy by setting exposure limits for risks. These processes are fundamental for identifying the risks and opportunities that may have a financial impact on the organization. [TCFD.2. a](#)

The Company delegates impact management to the entire executive staff, with specific responsibilities assigned to the Board of Directors, corporate governance bodies, officers and employees. This includes developing and implementing sustainability strategies, evaluating and monitoring sustainable performance, ensuring compliance, integrating sustainability into processes and operations, promoting stakeholder engagement, developing sustainable initiatives, publishing sustainability reports, educating and raising awareness, and conducting risk and opportunity assessments.

The main risks identified are strategic, operational, regulatory, financial, political, technological and environmental. [GRI 2-25](#). Information on impact management is reported monthly to Brasilseg's highest governance body through executive presentations, specific reports, governance meetings, and by the People and ESG Committee. [GRI 2-23](#)

- Underwriting risk;
- Liquidity risk;
- Market risk;
- Cyber risk;
- Reputation risk;
- Integrity and Compliance risk;
- Credit risk;
- Solvency risk;
- Operational risk;
- Strategy risk;
- Sustainability risk;
- Third-party management risk.

Monitoring and support - The Non-Financial Risks area is responsible for monitoring and supporting processes regarding the assessment and identification of non-financial topics. It reports to the Risks and Internal Controls Department, which, in turn, reports to the CEO. The Risk Committee advises the Board of Directors, reviewing and monitoring matters related to internal controls, compliance, actuarial issues and risk management. It is made up of independent and technically capable members.

The Risk Management Structure (EGR) and the Internal Control System (SCI) are integrated. This allows the Company to monitor risks comprehensively and in detail. To this end, it considers the control elements for all risks and monitoring, via indicators, for those considered most relevant.

It is within the context of the most relevant risks that ESG aspects are addressed. Analyses are conducted on the external environment and its potential impact on the business, in addition to key activities that may cause socio-environmental impacts. The Company's senior management has direct contact with these routines through committee meetings. They address social, environmental, economic and governance aspects and impacts, in addition to non-statutory commissions.

The company identifies and assesses social and environmental risks with the support of specialized consulting firms and an area dedicated to sustainability. These ESG themes are integrated into the Risk Management Structure (EGR) and the Internal Control System (SCI), following the guidelines of the Institute of Internal Auditors (IIA), an international organization that sets standards for internal auditing. The Board of Directors and the Audit Committee (Coaud) are responsible for the company's general guidance, including corporate governance and risk management. Coaud assists the Board with accounting, financial, auditing and compliance matters. The

Departments and the Risk Committee, as well as the Risk and Sustainability Commission, also play important roles in risk management, compliance and sustainability.

Risk management adheres to the IIA's governance and transparency standards, and is part of corporate policies and monitoring. It involves specific assessments by managers within the established rules of authority to ensure compliance. [FS2](#)

The most relevant risks include ESG aspects

Risk and sustainability governance structure

Board of Directors - The Board is periodically informed on material issues related to internal controls, compliance and risk management. It is also responsible for approving the Sustainability Policy, promoting its dissemination, and ensuring its alignment with other policies.

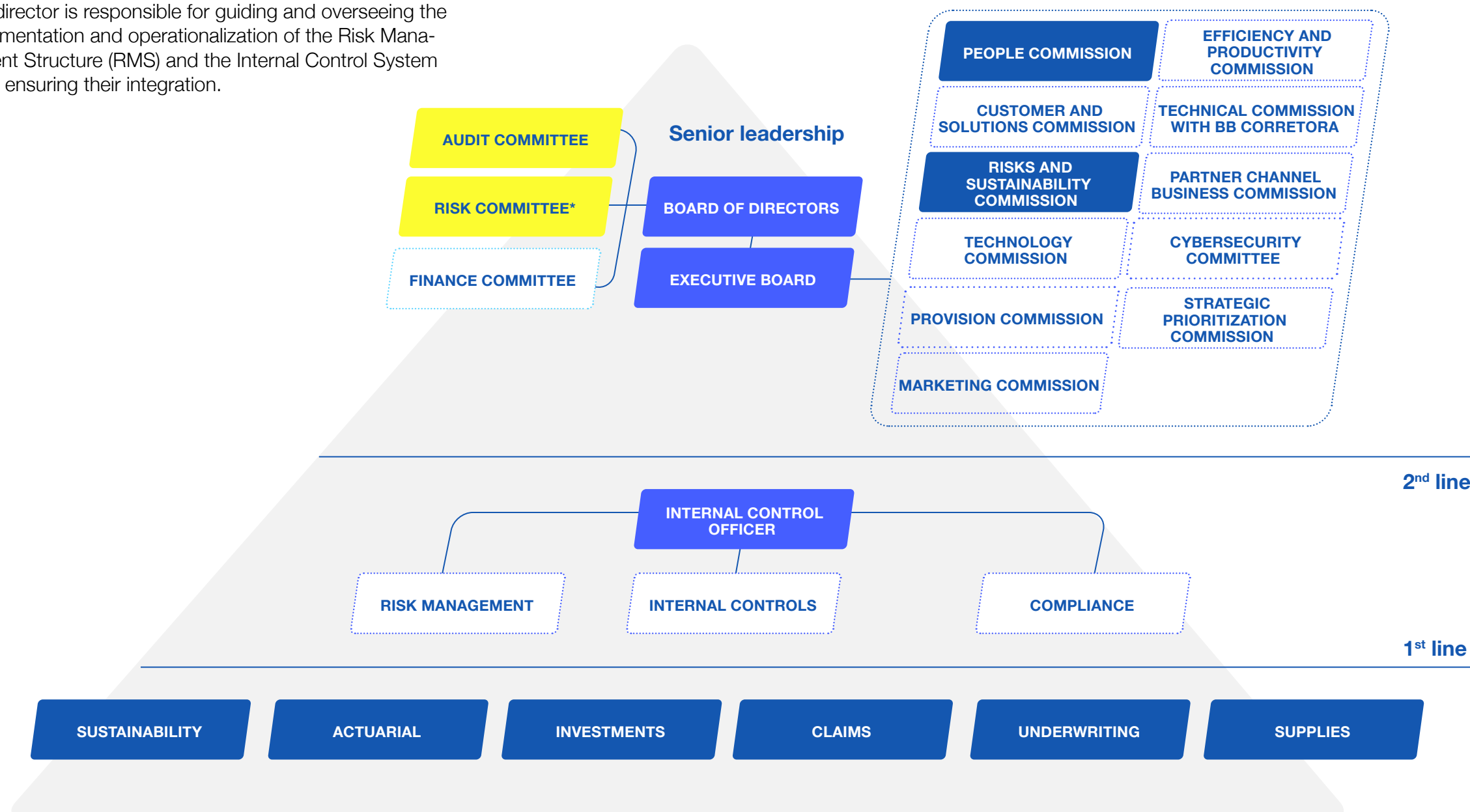
Risk Committee - This committee evaluates the company's business plan from a risk perspective, it assists in strategic decisions related to risk management, and reviews the Risk Management Policy. It evaluates the Sustainability Report with special attention to relevant aspects related to sustainability risk management;

Audit Committee - Responsible for issuing opinions to assist the Board in accounting, internal controls, auditing, compliance and risk matters. Its attributions include recommending independent auditing services; reviewing the financial statements; evaluating the effectiveness of internal and external audit processes, and monitoring internal of controls. It comprises three to five full members, appointed and elected by the Board of Directors for a tenure of 30 months, renewable for an equal period, up to a limit of 5 years;

Board - This body has the general understanding of the risk profile. It works to understand the main ones, their nature and potential impacts on the business, in addition to the Company's current level of exposure and the actions adopted to manage such risks;

Director responsible for Internal Controls

This director is responsible for guiding and overseeing the implementation and operationalization of the Risk Management Structure (RMS) and the Internal Control System (ICS), ensuring their integration.



* It is worth mentioning that it is installed in 3 companies (Brasilseg, BB Seguros and Banco do Brasil)



Developments in the risk management agenda

In 2023, in addition to complying with Susep requirements, Brasilseg continued to advance with initiatives that enhanced the diversification and robustness of the Company's risk management. It also began to treat them with even greater transparency and alignment with international regulations. The structuring of processes enabled Brasilseg to disseminate economic and financial information about its partners much more intensely through new and cutting-edge methods and processes.

The organization mapped risks and opportunities arising from climate risks, both in the area of rural products and in the area of products in general. In rural products, risks such as water scarcity and its impact on agriculture have been identified. For extreme climate events, risks of a physical nature, economic losses, population displacement, food insecurity, losses in natural resources, and financial implications were listed. These include adaptation costs, operational risks, insurance risks, supply chain risks, and risks related to material acquisition.

Water scarcity was also classified as a risk of a physical nature, with long-term environmental impacts: Scarcity of drinking water, food security, impact on industry and energy, conflicts over water and financial implications, such as insurance costs and increased operational costs.

The impact of climate risks on agriculture involved reduced food production; changing rainfall patterns; scarcity of water for irrigation; impacts on livestock; need for sustainable agricultural practices; impact on food prices, and rural-urban migration. The following financial

implications were identified: High costs of agricultural inputs; volatility in agricultural product prices; exchange rate fluctuations; regulatory uncertainty; access to funding; market opportunities; insurance costs; access to technology, and devaluation of assets. In the area of products in general, extreme weather events were identified as risks of a physical nature, specifying damage to infrastructure and insurance risks, as well as their impacts and financial implications. In both areas, the organization has an estimate of the financial costs involved and the ability to make revenue projections.

As for opportunities, both areas emphasized climate adaptation. In the rural products area, opportunities such as scientific research and innovation, renewable energy, energy efficiency, and sustainable agriculture were identified. These opportunities can lead to increased efficiency, competitive advantage, expansion of crops, and the development of resilient products and services. In the product area, climate adaptation was seen as a regulatory opportunity, with impacts on awareness and preparation for climate events, and reduction of operational risks. [GRI 201-2](#)

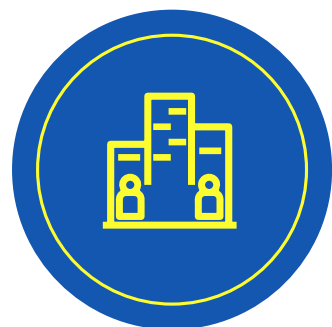
Internal controls - During the period, there was an extensive restructuring process in the area of internal controls. This is an improvement in internal controls to make the process safer and more effective from a compliance viewpoint. Another highlight is the improvement of the Company's cybersecurity perimeter. The initiative also has a direct impact on business sustainability, as it means offering a safer environment to protect the customers' assets. Brasilseg is guided by international structures that measure the level of maturity and corporate cybersecurity.

Audits - Brasilseg's Internal Audit Planning, established for a period of three years and reviewed annually, aims to cover the main risks to which the Company is exposed. In the year 2023, the organization conducted significant internal audits, including the "Sustainability Review (ESG)." The main objective of the "Sustainability Review (ESG)" was to evaluate compliance with the provisions of Susep Circular No. 666, dated 06.27.2022, which impose sustainability requirements for insurance companies.

In addition to the audit mentioned above, as part of the organization's ongoing effort to ensure legal compliance and improvement in risk management, internal audits are conducted annually in the different lines of business. These audits cover not only Susep's legal requirements but also important aspects of governance, management, and process control. They include revisions in the processes of underwriting and issuance in Rural, Life, and Housing, as well as of claims in Life, Rural, Mass, Relationship Center, etc. This demonstrates the organization's commitment to a systematic and comprehensive approach to compliance verification and effective management across all its lines of business. [GRI FS9](#)

3 sustainability risks

The three sustainability risks are defined in Brasilseg's RMS (risk management structure). All have their accountability, authority, competency, and governance guidelines established in line with business continuity, strategy, sustainability requirements, ESG ambition, ethics, and compliance.



1. Social risk

Possibility of losses due to events associated with the breach of fundamental rights and guarantees, or acts harmful to common interest;



2. Environmental risk

Possibility of losses due to events associated with the degradation of the environment, including the excessive use of natural resources;



3. Climate risk

Possibility of losses caused by climate events, which may be physical, transition climate or litigation climate, as detailed below:



Physical climate risk

Possibility of losses due to events associated with frequent and severe weather or long-term environmental changes, which may be related to changes in weather patterns;



Transition climate risk

Possibility of losses due to events associated with the process of transition to a low-carbon economy, in which the emission of greenhouse gases is reduced or compensated and the natural mechanisms for capturing these gases are preserved;



Litigation climate risk

Possibility of losses due to liability insurance claims or direct suits against the supervised body, both as a result of failures in the management of physical or transitional climate risks.

Real and potential impacts on business and management

Brasilseg works on segmenting the impacts associated with sustainability risks on business, strategies, and risk management. This enables it to improve the process of identifying social, environmental and climate risk events. This form of management also allows for the assessment of products that have the greatest potential to suffer or generate different impacts. Brasilseg divides risks into those with real impact and those with potential impact.

Risks with tangible impacts are those for which a financial loss can be estimated based on the current scenario, particularly in the short term. Risks with potential impact are related to events in which there is no clarity about their possible impacts on the Company. In this case, this is a longer-term scenario.

Examples of risks with real impact for the Rural sector are climate-related events such as drought, frost and excess rainfall. Historically, these are the most frequently occurring events in the Company's portfolio. But there are also risks of real impact in the socio-environmental sphere. In this scenario, the main events are those that could potentially be covered by insurance in areas embargoed by federal agencies or in areas inhabited by quilombola and indigenous communities. There are also cases of customers who are listed as engaging in slave-like labor.

Policies

Brasilseg's policies are mostly for the short-term. Agricultural products represent the majority and typically have an average term of one year (the duration of a harvest cycle). In the case of Housing, policies are generally for the medium- and long-term (5 to 15 years). Rating and evaluating potential risks is fundamental for addressing events such as chronic climate variations, which can affect the quality of life in rural areas. These are events that can affect insurance and reinsurance contracts and generate concern, especially in the Rural sector.

Climate change is a part of the high-impact risk agenda

Socio-environmental and climate risk management

GRI 3-3 Material Topic | 201-2

Actions to address and mitigate climate risks are detailed in the Policy on Corporate Risk, Controls, and Compliance. It features the concepts of social, environmental and climate risks.

Urgent and sensitive for agribusiness, issues related to climate change get special attention from Brasilseg through governance, internal controls, monitoring and good underwriting practices. This is an agenda with a high impact on the Company's strategy because climate change has led to a slight increase in claim rates over the last few years.

Brasilseg adopts a strategic approach to assess the resilience of its strategies to climate-related risks and opportunities. The company integrates sustainability risks into its underwriting and pricing processes, employing tools and data analysis. Brasilseg structures an assessment process to understand how emerging risks may impact its product portfolio, investments and supply chain, aiming to minimize impacts when these risks materialize. This process includes evaluating external trends related to sustainability risks and defining strategies and actions based on estimated time horizons. Integrated sustainability risk management provides a platform to validate and evaluate decisions on emerging risks, strengthening the company's resilience and creating sustainable value.

TCFD.2.c

In addition to the Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital, climate risk management is also governed by the Risk Appetite Statement. By foreseeing material socio-environmental topics, the document is the foundation of Company's commitment to develop solutions to manage such risks in business routines. The Statement provides rules for socio-environmental issues, such as companies appearing on black lists of slave-like work and of breaches of environmental laws and regulations.

Brasilseg also has its own standard for analyzing socio-environmental risk in terms of agricultural insurance. For example, it addresses embargoed areas, indigenous lands and rights violations more broadly. The Company also relies on technology as an ally for monitoring rural insurance and customer development, the remote sensing tool.

The Company reviews the incidence of climate events in insured policies through the registration of claims. Therefore, it conducts studies that support new product underwriting and pricing rules. This management involves rural insurance in general and business property insurance.

Climate-related risks

Brasilseg employs a robust risk management approach to identify and assess climate-related risks, as well as other social and environmental risks. This process involves the use of multiple sources of information, including internal data, questionnaires and process mapping. With the help of the Materiality Study, Brasilseg's risk management analyzes different sources of risks and creates an inventory of relevant risks, which are monitored by senior management. Materiality, a key concept in this process, helps determine which issues are critical to the organization. It involves evaluating the strategic importance of these issues to stakeholders and the impact and likelihood of their occurrence, and is regularly reviewed to identify new potential risks.

Brasilseg managers assess the risks under their responsibility, taking into account the residual impact after the application of existing controls. This risk impact analysis considers various sources, such as claims, historical data and weather forecasts, and assesses the impact of risks in different spheres: Regulation, customers, reputation and finance.

The likelihood risks will materialize is calculated based on internal and external data, allowing the organization to assess its ability to face these risks and estimate possible financial losses based on the current scenario. ESG risks are classified based on their financial impact, prioritizing those that could result in more significant financial losses.

Potential risks, which may materialize over time, are measured with metrics developed to compare them with mandatory regulatory risks and other risks not directly regulated by Susep. Some of these risks are extensions of the actual risks identified, and measurement methodologies are adapted to assess them appropriately. In the context of climate risks with tangible impacts, Brasilseg identified events such as variations in claim rates in the Rural sector, resulting from physical climate events such as droughts, frosts, and excessive rainfall. In the context of socio-environmental risks, the main events with real impact identified are related to insurance coverage in sensitive areas and to insuring clients listed in slave labor registries, with structured controls already implemented to minimize and mitigate these risks.

Regarding time horizons, Brasilseg's policies vary in duration. Agricultural products typically last an average of one year (harvest time), while housing products last five to 15 years. Emerging sustainability risks have a greater potential to impact future sales than the results of currently sold products. However, Brasilseg considers that risks rated as potential, such as chronic climate variations, can impact the quality of life in rural areas and, as a result, insurance and reinsurance contracts, especially in the Rural sector. [TCFD.3.a](#)

Control and prevention [GRI FS5](#)

To guide itself, the Company has a variety of cutting-edge tools available to it. These include climatological studies and tools such as Geosys, Inmet, and the Climate Prediction Center of the National Oceanic and Atmospheric Administration (NOAA). By consulting and analyzing the available data, Brasilseg can detect whether a particular region presents an increasing risk potential. This allows the company to make decisions related to adjusting commercial conditions or anticipating and discontinuing commercialization in that area. To top it off, Brasilseg has the support of an external consulting firm and of an internal team dedicated to developing analyses and identifying climate risk scenarios. Its work includes long-term projections that will consider associated events, especially physical risks.

Furthermore, for rural insurance, risk management, especially related to climate risks, is conducted by analyzing the incidence of climate events in insured policies and claim filing. Brasilseg relies on the support of an external consulting firm and of an internal team dedicated to reviewing and identifying climate risk scenarios, including medium- and long-term projections. These assessments are essential for the development of new rules for underwriting and pricing products, considering the impact of the climate and the adoption of technologies such as remote sensing. These tools not only support farmer management, but also create business opportunities and increase Brasilseg's perception of value in its customer base.

The information generated is shared through reports and meetings with the insurance company's executives, the Board of Directors and shareholders. In the context of rural products, the underwriting team uses sensing tools to establish underwriting, pricing, and monitoring criteria. Furthermore, the underwriting team uses socio-environmental data to define product policies and risks that can

be assumed. Claims are regulated in a hybrid manner, combining data experts collect in the field with data collected via satellite. Training is provided for each new tool functionality to ensure that the responsible teams are well-informed and trained.

The limelight is also on reinsurance contracts, such as quota share and stop loss contracts, which protect portfolios in adverse weather conditions with large production losses. Furthermore, risk acceptance in Rural insurance only occurs when the insured party plants the crop in accordance with the parameters established by agricultural zoning. By using this type of zoning, it is possible to determine the best periods for planting and the productive potential of the crop. Consequently, this reduces Brasilseg's exposure to risk.

Renewable energy

The Company continues to value and promote the use of renewable energy. Brasilseg operates to enhance its use in the home company, and farm base, with forecasts of coverage for photovoltaic panels for power generation, for property, business, and rural insurance, in addition to assistance with cleaning solar panels.



The identification of climate risks includes medium- and long-term projections

Climate-related responsibilities

At Brasilseg, climate-related responsibilities are assigned to various management positions and committees. The Board of Directors, the Risk Committee, the Executive Directors, and the officer responsible for Internal Controls play fundamental roles in the management and supervision of risks related to sustainability, including climate issues. These bodies are responsible for approving relevant policies, reviewing business plans and evaluating periodic reports on sustainability risks, highlighting the integration of climate issues into the meeting routines of non-statutory committees and commissions.

These committees and positions report directly to the Board of Directors or the Executive Board. For example, the Risk Committee advises the Board of Directors on risk management issues, although it is worthy of note that it is installed at the three companies, while the Risk and Sustainability Commission advises the Executive Board on topics related to sustainability, and the Executive Superintendence of Risks and Controls reports to the Risk and Internal Controls Officer and governance bodies on risk assessments and monitoring.

The responsibilities of these committees and positions include the assessment and management of climate issues, integrated into the company's Risk Management Structure (RMS) and Internal Control System (ICS). The organizational structure enables a comprehensive view of risks, including control and monitoring elements based on the most relevant risk indicators.

Management is informed about climate issues through strategic planning cycles with annual review, risk inventories, and analyses of social and environmental impacts arising from the company's processes and operations. Additionally, the Risk Management and Sustainability teams evaluate suggestions from technical areas and incorporate ESG risk factors into quantitative methodologies. This provides a solid basis for monitoring emerging risks and generating sustainable value. [TCFD.1.b](#)

Brasilseg works towards achieving a goal of a claim rate of less than 65%. In the 2022/2023 harvest, it was 25% and BRL 940 million were paid in agricultural insurance claims.



Remote sensing

In 2023, the company reached a significant number of farmers who were able to access the remote sensing platform: 33,299. This technology enabled the remote review of a total of 63,985 analyses from an environmental, social, and governance (ESG) perspective, in addition to the application of other risk analyses in underwriting and claims transactions, covering a total area of 6,255,548 hectares. These actions resulted in operational gains obtained in the aforementioned operations, reaching the value of BRL 269,578,929.42.

33,299
farmers

More than
6,255 hectares

BRL 269
MILLION+ in operating gains

63,985
remote analyses



Indemnity by type of weather event in 2023

Other events

BRL 813.5 million

Drought

BRL 704.6 million

Windstorms

BRL 39.5 million

Excessive rain

BRL 38.8 million

Hail

BRL 11.7 million

Frost

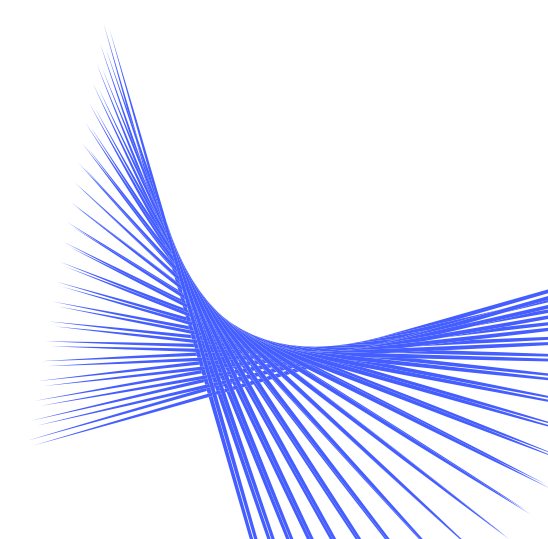
BRL 3.7 million

Strong winds

BRL 3.7 million

Waterspouts

BRL 3 million



Ethics and compliance

Brasilseg's Code of Conduct and Ethics outlines the rights, duties and responsibilities of all of the Company's stakeholders. More broadly, Brasilseg has structured governance and several tools to ensure an environment with mitigated risks. Several internal controls also promote the dissemination of compliance standards.

By establishing parameters for ethical conduct, Brasilseg also defines standards for relationships with shareholders, customers, partners, suppliers, the insurance market, and society as a whole. In this way, it creates a fundamental bond of trust for everyone involved in the business.

Employees - All employees must also adhere to the Company's Integrity Program, which celebrated its first anniversary in 2023. Throughout the year, Brasilseg promoted several actions to publicize it and encourage people to participate. The document addresses issues related to combating corruption and complies with the premises of Act No. 12,846/2013, known as the Anti-Corruption Law.

The Company frequently conducts training, awareness-raising actions, dissemination of policies, audits and internal controls on anti-corruption procedures and policies. These actions involve the entire workforce and business partners. There are also channels to receive, register, and investigate complaints and reports about potential behavioral deviations by employees, leaders, and representatives.

[+ Access the Code of Ethics and Conduct](#)

Suppliers - All contracts feature clauses related to compliance and ethical conduct. By signing them, business partners demonstrate their alignment with Brasilseg and acknowledge the existence of internal controls consistent with its operations. This helps prevent non-compliances in the chain. Furthermore, every supplier must respect human rights and observe the current legislation. In 2023, all Brasilseg partners had access to the content

of the Integrity Program, which was made available on the [site](#).

[+ Access the Integrity Program](#)

Customers - Regarding customers, Brasilseg has an operations analysis mechanism that considers each individual's profile. This helps to prevent fraud or situations involving money laundering. The Company also validates its customers through public databases available on the Transparency Portal.

[+ Access the Transparency Portal](#)

Conflicts of interest - Brasilseg employs various processes to prevent and mitigate conflicts of interest. These include implementing policies and procedures, providing education and training, ensuring transparency through records of all decisions, regularly reviewing policies and procedures, and by fostering the organizational culture and compliance. Specific management policies are in place for issues related to the topic. The participation of managers and employees in private or personal business that interfere or conflict with the interests of the Company or that result from the use of confidential information obtained through the exercise of the position

or function occupy, is prohibited. The bodies' internal regulations provide that, in cases of this nature, members of corporate governance bodies must refrain from participating in discussions and votes. All the rules that limit and prevent conflicts of interest are described in the management policies, which are publicly available. Issues related to the topic are not publicly communicated by Brasilseg, but the Company has internal instruments and regulations to address them. [GRI 2-15](#)

Policy commitments - Brasilseg has policies that establish commitments to responsible business conduct, including the Corporate Sustainability Policy, Governance, Integrated Risk Management, Code of Ethics and Conduct, Integrity Program and Bylaws. These commitments are aligned with the United Nations Global Compact, UN Sustainable Development Goals (SDGs), GRI, GHG Protocol, IIRC, ISO 14001:2015, and SASB. Human rights policies are aligned with the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization (ILO) Labor Standards. These commitments are prioritized in the relationship with employees, outsourced workers, customers, consumers, local communities, suppliers, as well as at-risk or vulnerable groups, such as children, adolescents, indigenous peoples, religious minorities, people with disabilities, women, and individuals discriminated against because of their sexual orientation or gender identity. Validated by the Board of Directors, the commitments are communicated to workers, business partners, and other

relevant parties through internal communications, awareness campaigns, marketing, and official documents. [GRI](#)

2-23

+ Access the Policy on Corporate Sustainability, Governance, and Integrated Risk Management

+ Human Rights Policies

Brasilseg has commitments to repair negative impacts, real or potential, caused by its operations. In addition to the Code of Ethics and Conduct and the Integrity Program, the Reclame Aqui and Consumidor.gov.br platforms are used to mitigate risks and repair impacts. For stakeholders, complaint mechanisms include e-mail, social networks, ombudsman services, and consumer protection bodies. Stakeholders are continuously involved in improving these mechanisms, which focus on transparency in resolving the issues raised. The effectiveness of the available tools is tracked through reviews on the Reclame Aqui and Consumidor.gov channels, and feedback is provided to stakeholders through service channels. Satisfaction with complaint mechanisms is measured by specific resolution percentages, with 100 percent of the complaints having been addressed in the 2023 cycle. Of these, 73.95 percent were resolved and 26.05 percent remained unresolved. [GRI 2-25](#)

At Brasilseg, crucial concerns are communicated to the Board of Directors through strategic analyses and business plans. These include detailed assessments of internal performance and market conditions, as well as documents that set out strategies and goals for the company. According to CNSP Resolution 445/2022, Ombudsman reports are issued semi-annually. Furthermore, the criticality criteria, which vary depending on the area, are periodically submitted to the Board of Directors and the Ethical Conduct Channel in relevant cases. In 2023, a crucial concern specifically related to social and human rights issues was reported¹. [GRI 2-16](#)

Brasilseg maintains several mechanisms for advising on the implementation of its responsible policies and practices. These include training and qualifications, manuals and documentation, mentoring and advice, sharing of best practices, complaints mechanisms, reporting channels, reporting platforms, e-learning, and a confidential advice channel. To report concerns about the organization's conduct, Brasilseg provides mechanisms for reporting non-compliance with laws and regulations and reporting mechanisms, which are aligned with Brazil's General Personal Data Protection Law (LGPD).

Customers have a specific channel in the logged-in area of the site, detailed in the company's Privacy Policy. The channel allows data subjects to exercise their right to object to the processing of their personal data in cases of identified irregularities. Additionally, on the BB Seguros website, the "Acesso aos Dados Pessoais" (Access to Personal Data) option is available on the BB Seguros Customer Portal. This allows customers to manage their information and request clarifications about data protection and privacy. Brasilseg also provides direct access links to specific forms for both customers and employees, demonstrating its commitment to legal compliance and transparency in its operations. [GRI 2-26](#)

+ Privacy policy

+ Access Personal Data

+ Employees

+ Customers

In 2023, Brasilseg faced a case of non-compliance with laws and regulations, resulting in a fine of BRL 13.2 million. There were no non-monetary sanctions or fine payments during this period. The significant case involved a notice of infraction issued by the Federal Revenue Service related to the alleged failure to report financial income. Brasilseg disagrees with the fine and intends to challenge it administratively. The significance of non-conformities is determined based on the potential impact on the company. Brasilseg's Legal Executive Superintendence is aware of all this information. [GRI 2-27](#)

1. Crucial concerns are issues or problems considered significant when they require attention from the highest level of management, in this case, the Board of Directors.



Communication channels

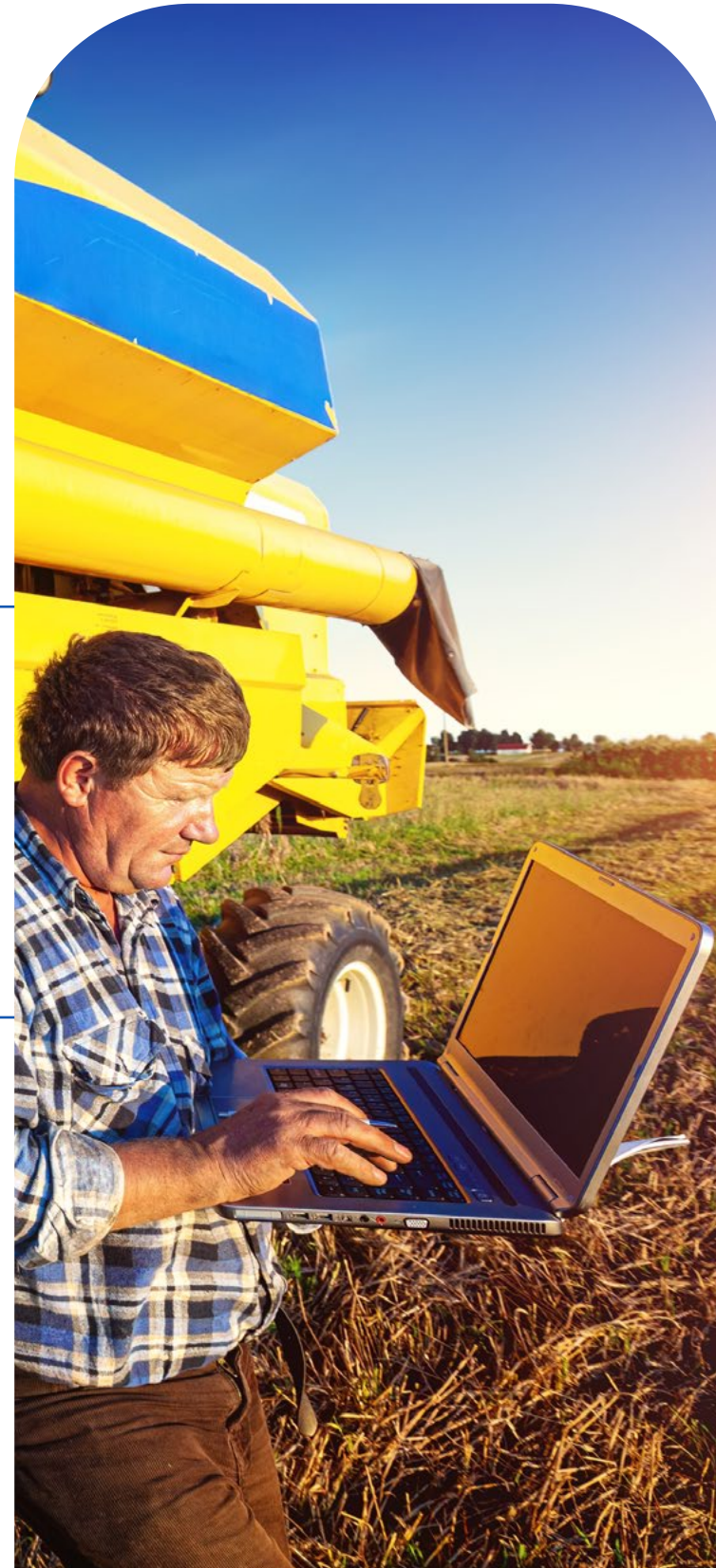
GRI 2-26

Through its Ethical Conduct Channel, Brasilseg seeks to investigate all cases of compliance deviations and reported complaints. The Channel can be accessed on the [site](#) and by telephone (0800 444 8256), 24 hours a day, seven days a week. A specialized and completely independent company receives the complaint, which can be anonymous or identified. Absolute confidentiality is guaranteed, and the complaint is subject to a thorough and impartial assessment by the Company's senior management.



Customers also have a channel to voice concerns about services provided. It is the Ombudsman service, which is available on the [website](#), by phone at (0800 880 2930 – BB Seguros Ombudsman, and 0800 775 7003 – Hearing and speech assistance for PwD) or in person/ by mail (Avenida das Nações Unidas, No. 14.261, Ala A, 30º andar, CEP 04794-000).

All Ombudsman reports are issued to Brasilseg's governance bodies half-yearly, in accordance with CNSP Resolution 445/2022. Each area has its own criticality criteria and reports are forwarded, whenever deemed necessary, to the Board of Directors and to the Ethical Conduct Channel. [GRI 2-25](#)



Data Privacy

GRI 3-3 Material Topic - Data Privacy and Security

Brasilseg continually invests in projects that ensure protection against attacks and the prevention of leakage of personal data of customers, employees and partners. The Company has its own structures for risk management and compliance with the General Personal Data Protection Law (LGPD), and it addresses this in mandatory training for all employees.

The company's investment in the Data Privacy and Security material topic was BRL 934,933.00, specifically in compliance with the LGPD, which is used to meet data subjects' rights and for data discovery and governance.

In 2023, the rights of personal data holders were met, as provided for in the LGPD, especially in its article 18. Data subjects exercised their rights 344 times throughout the year. During the period, there were no substantiated complaints, requests from regulatory bodies, or notifications from the company to the National Personal Data Protection Authority (ANPD) regarding any leaks, theft, or loss of customer data. This is due to the absence of security incidents that could result in significant risk or damage to data holders. [GRI 418-1](#)



BRL 934,900
invested in
data management
and security



Strategic Planning

Material topics



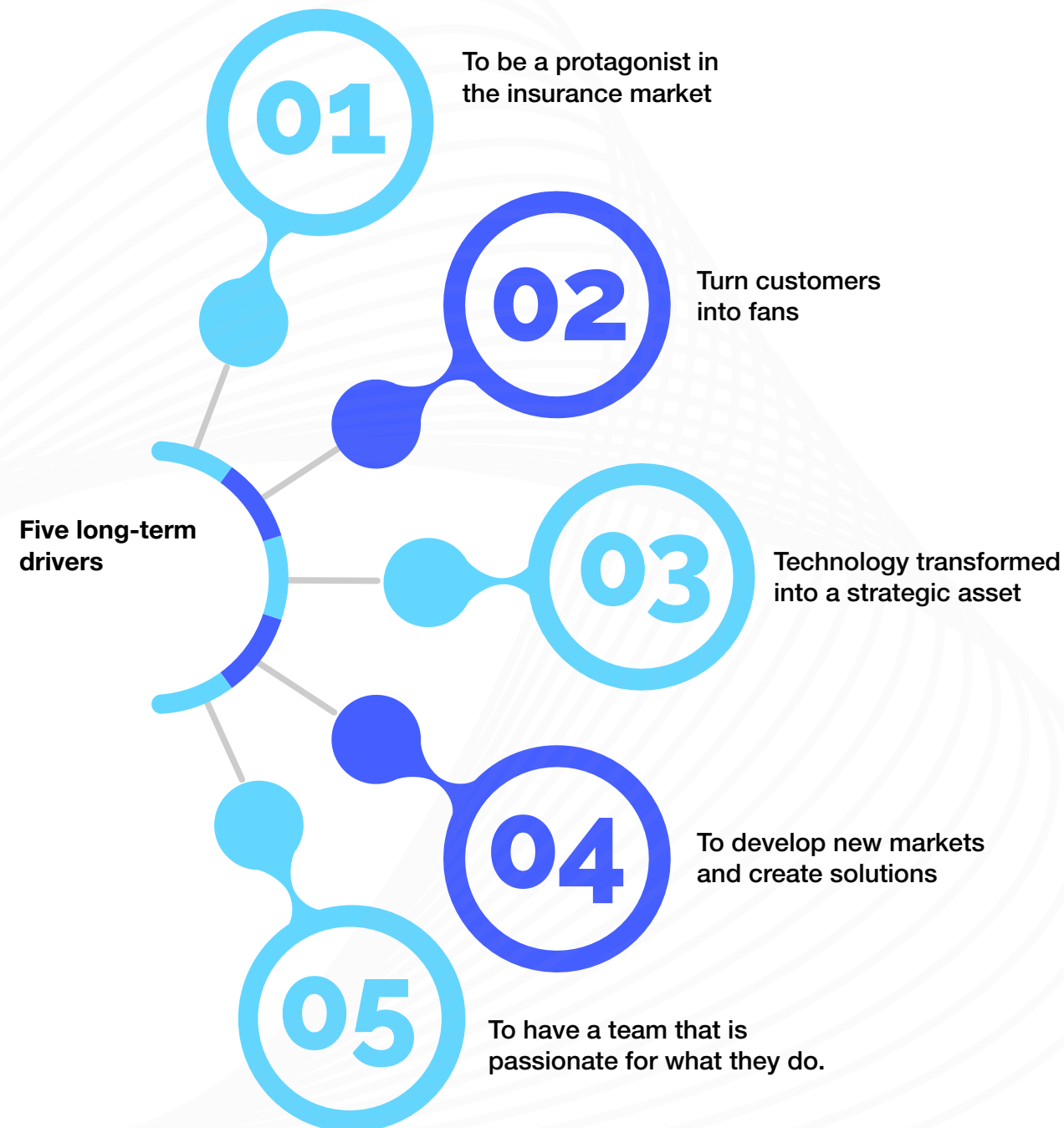
PSI
01 - 03

Global Compact



SDG





Based on the five guidelines below, the Company seeks opportunities for its business model and faces the challenges generated by the economic scenario and the insurance market. Brasilseg's strategic priorities are to reinforce the main distribution channel (banking), to build customer loyalty and to make progress customer experience, to evolve the products and solutions technology platform, and to expand the insurance distribution model beyond Banco do Brasil.

Brasilseg is guided by a strategic map developed for a three-year period. Several actions, initiatives, and reformulations planned for the period between 2022 and 2024 are underway or have already been completed, affording fundamental results to the Company's strategic objectives.

Challenges and solutions - In 2023, one of the Company's biggest challenges was adapting to the effects of the drop in the Selic rate. The index closed the year at 11.75 percent and external forecasts point to a drop to close to 9 percent by the end of 2024. This reduction has a strong impact on the Company's revenue. However, Brasilseg works to always stay a step ahead of difficulties. For example, it offsets losses by developing new products (see more in the chapter on Innovation and Digital Transformation).

Brasilseg expands its market by following customer demands and developing solutions for the most diverse realities. The digital transformation process, alongside the constant search for partnerships, and the focus on customer needs have been powerful allies in facing adversities in the industry.

The absolute leader in the Rural segment, Brasilseg issued BRL 8.5 billion in premiums in 2023



Brasilseg integrates ESG (environmental, social and governance) aspects into its strategic planning, developing products and services related to sustainability opportunities. The company is focused on understanding challenges related to biodiversity and is exploring products aimed at forest preservation and other sustainability events. In addition, Brasilseg offers services such as intelligent waste disposal, thus contributing to environmentally responsible practices. These initiatives reflect the company's commitment to the transition to a low-carbon economy and the reduction of GHG emissions in its operations and value chain. TCFD.2.b

Projects for the 2022-2024 triennium

ESG PRODUCTS



Product aimed at promoting sustainability in the countryside, by protecting forests from the risk of fire and through the socio-environmental analysis of farms. It aims to bring useful tools to promote sustainability in farmland, changing civil society's perception of the role farmers play in preserving the environment and ranking BB Seguros as a company that effectively preserves Brazilian forests.

Status: Forest product in pilot.

NEW BUSINESS INSURANCE



Product created to meet the new needs of customers, offering fully customizable coverage tailored to each customer's profile. Different contracting channels have been made available so that customers can choose where they want to be served, including a branch, via the app, through Internet banking, and by a Call Center.

Status: Launched in 2022. In 2023, the product grew 41 percent in net written premium compared to the previous year.



SOLAR PANEL PRODUCT



Portfolio upgrade to align with today's sustainability imperatives. The product will serve the company's strategic partners.

Status: Launch in the first quarter of 2024.

SEGURO AGRÍCOLA FLEX (AGRICULTURAL FLEX INSURANCE)



Product composed of a series of coverages that serve grain and cereal, fruits, vegetables, sugar cane, coffee and cotton crops. Coverage is modular and can be combined pursuant to customer needs and marketing channels.

It serves everything from extensive crops to intensive family crops.

Status: Launched in 2022.



INSURANCE FOR MACHINES AND EQUIPMENT



Insurance for inputs such as machines, fixed or mobile equipment used in industry, commerce or services aimed at business sustainability in the event of unforeseen events.

Status: Launched in 2022 Growth of more than 150% in net written premium compared to the previous year.



PERSONAL ITEMS INSURANCE - INSURANCE - SINGULAR



Important entry-level product, which meets customer needs in the face of new trends in exposure to risk. It also includes anti-fraud assistance and data monitoring, which offer protection in the digital environment.

Status: Launched in 2023.



LIFE, AGRICULTURAL, ASSET, AND FOREST SIMULATORS



Tool to speed-up the hiring of insurance through benefit and product customization.

Status: The simulators are in production and enable offering insurance for personalized operations, primarily outside BB branches or for risks not financed by the Bank.

PARTNERSHIPS



Set of projects and actions to expand strategic partnerships for insurance sales.

Status: Seven projects were initiated in 2023, and three were completed within the same year. The other four partnerships are underway.



TECHNOLOGIES AND PROCESSES



Projects directly related to improving the efficiency of the company's operational processes and workflows. They promote the data culture and assist in decision making by collecting inputs and information.

GOVERNANCE AND EXCELLENCE FOR CUSTOMERS



Review of customer journeys (and sub-journeys) based on the analysis of data coming from the NPS and CRM systems. Implementation of omnichannel systems to increase listening to and addressing customer issues efficiently. They will interconnect the sales channels on banking and non-banking platforms.

Status: The customer cycle review model, enhanced by CRM implementation, includes the maturation of the pain vision model (pain map, voice and text analytics, and competitive vision), improvements in digital journeys, and new business lines on the URA claim warning, tracking, and review platform. Additionally, it features the review and customization of this platform, improvements in the usability of the logged-in area, and personalization of communications. This customization involves marking Super Protected customers, reviewing relationship rules, and including franchise information at all points of contact.

2024: Reinforcement of the CX culture, focus on journeys that cause the most pain and that leverage experience (documentation, reduction of deadlines and improvements in assistance) and mapping of digital journeys through external consultancy.

ESG RISK MANAGEMENT PROCESS



Ongoing investment in projects that promote best practices within the chain. A highlight is the partnerships between Broto and financial and educational institutions, aiming to provide theoretical and practical knowledge about tools and strategies for accessing financing, managing risk and prices, understanding agricultural crop production cycles, and how ESG drivers impact management on rural properties.

CRM



Set of practices, business strategies and technologies focused on customer relations. It aims to allow the Company to know its customer portfolio better through relationship actions that are most appropriate for each profile, in addition to anticipating needs and desires, optimizing profitability, increasing sales, and customizing campaigns to attract new customers.

Status: Implementation of modules for the Commercial area and communications management. The customer service module, which ends phase I, is expected to be completed in the 1st quarter of 2024. Phase II, which will include improvements and needs of all modules mapped in phase I, will begin in the 2nd quarter.

OPEN INSURANCE



Initiatives to meet Susep's regulatory definitions also address Brasilseg's preparation to capture business opportunities and protect its customer base in the face of the new market environment.

Status: Implementation in 2023 – phase 2, sharing of personal data with customer consent. Policy, premium and claim information (blocks I and II).

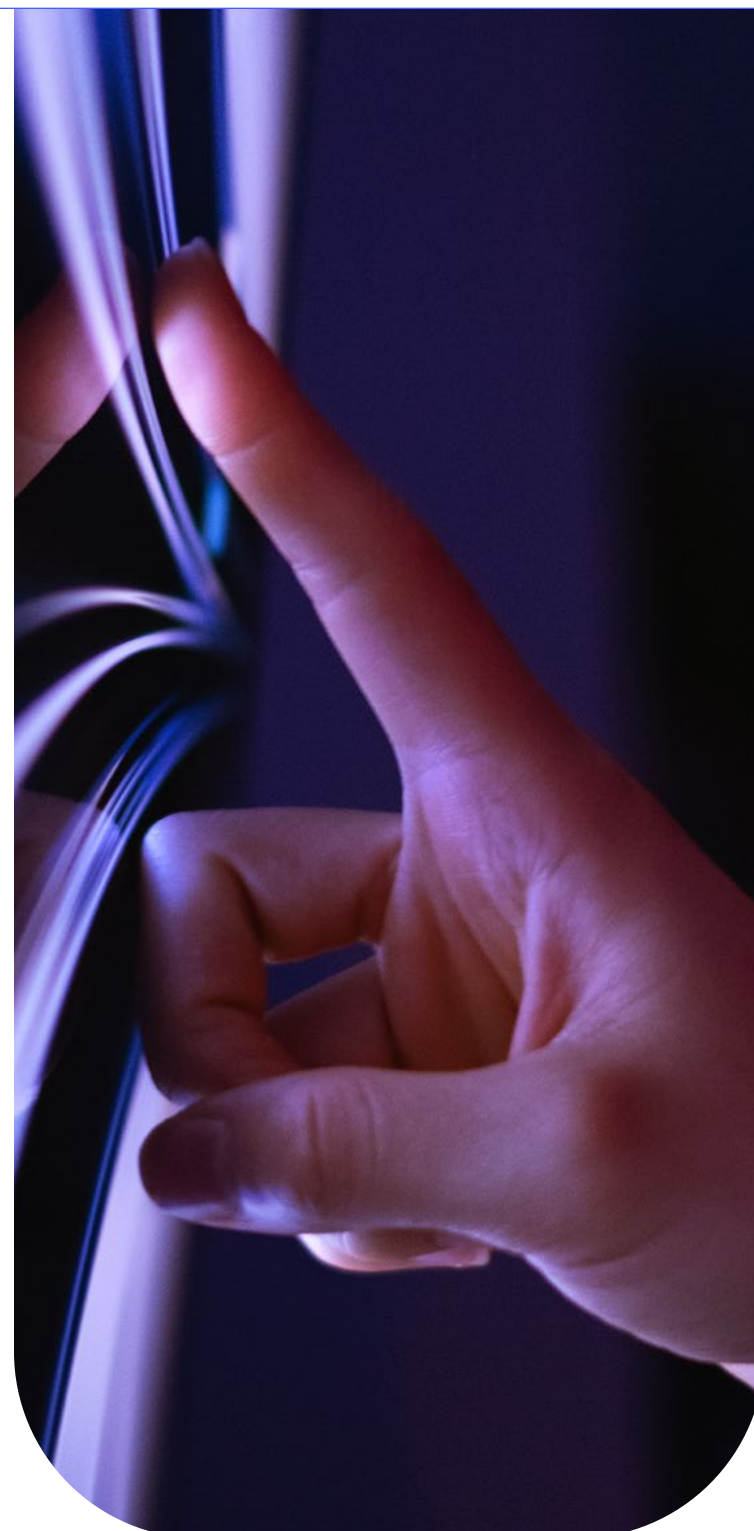


Implementation in 2024 – phase 2, completion of data sharing and phase 3, policy hiring, policy endorsement and claim notification.

Transformation 2023

In 2023, Brasilseg continued its Transformation Program, which has been driving significant cultural and process changes since late 2021. That year, the Company conducted an extensive review and detected the enhancements needed to improve the customer experience and the challenges posed by the competition. Based on that, actions were developed to improve the business in terms of agility, innovation, customer journey, and of data-driven management. At the forefront is the current Corporate Strategy cycle, which integrates environmental, social, and governance (ESG) aspects into business planning and proposes extensive transformations in the Company's channels, products, services, and relationship actions.

In 2022, the Company implemented the program as thematic “battles” that involved over 300 participants. The model continued in 2023, but with a focus on thematic axes such as efficiency, payment methods, customer centrality, data, and cybersecurity, among others. By focusing on these axes, the Company was able to further strengthen its foundations. Another 2023 highlight was the creation of the Strategic Prioritization Commission, which addresses the various aspects and impacts that involve the prioritization of an initiative by the Company. (read more in Corporate Governance).



Innovation and digital transformation

GRI 3-3 Material Topic - Socio-environmental Innovation

In 2023, Brasilseg once again demonstrated that innovation and digital transformation are central to its strategic planning. In the Socio-environmental Innovation material topic, the company invested more than BRL 1 million in open innovation and intrapreneurship initiatives through the Impulso Platform. One hundred ideas were submitted to Impulso Lab, of which eight were proposed for pilot projects. Ultimately, five pilots were approved. Meanwhile, 26 startups enrolled in Impulso Open, ten were chosen for the pitch day, and one pilot was approved.

The Company has received several awards and recognitions. For example, the Top Open Corps Award ranked Brasilseg in the Top 100 Brazil and Top 2 Insurance among companies that innovate the most in the startup ecosystem in the country. The Valor Inovação Brasil 2023 Award and the Innovative Workplaces 2023 seal were other awards that placed Brasilseg on the podium. The ABT Awards also recognized the Company in the “Technological Innovation – Technology Companies” category.

The recognition is a result of Brasilseg's ongoing investments in researching, developing, and studying new solutions. The Company works on two priority fronts: Digitizing of processes and activities - from the support areas to the point of contact with the customer, incorporating technologies -, and in the structuring of programs that bring, welcome, and encourage ideas coming from inside and outside the company. The challenges identified in each Brasilseg area and in the Company's strategic cycle are considered in new solution planning and development.



BRL 1 MILLION+

**invested in
innovation
actions and projects**

Featured solutions

Remote sensing

The application scope of the remote sensing technology at Brasilseg is defined by several analyses that are based on this technology, integrated into underwriting and claims operations.

Data from satellite images allow Brasilseg to monitor its insured base and conduct remote inspections to check crop status. They also enable the Company to analyze the history of land use, monitor crop development, calculate cultivated areas, and analyze correlations with environmental databases, among other possibilities.

Remote sensing uses vector data available in official public databases, including:

- Slave Labor Conference;
- Rural Environmental Registry (CAR);
- Permanent Preservation Area (PPA stated in the CAR);
- Legal Reserve Area (LR stated in the CAR);
- Ibama embargoed areas;
- ICMBio embargoed areas;
- Sustainable Use Conservation Unit;
- Integral Protection Conservation Unit;
- Quilombola Communities;
- Indigenous Lands;
- Archaeological sites.

Internally, their data are used to align information related to ESG and allows the Company to refuse or adjust contracts if they are not in line with the Principles for Sustainable Insurance (PSI), the Sustainable Development Goals (SDGs), and the United Nations Global Compact.

In addition, Brasilseg offers a solution that allows customers to manage their crops more efficiently. To this end, it provides satellite images of the insured area, weather forecasts, market information, agricultural news, and a harvest simulator, among others. Rolled-out in 2020, the tool is offered to agricultural insurance customers. It is a data intelligence platform capable of offering several pieces of information about the areas where crops are located.

Customers can access the service through the Banco do Brasil application and the BB Seguros website.

By monitoring the data, farmers can assess, for example, whether they will face any weather-related threats to their harvest. This enables them to be prepared to take any necessary actions.

Hectares analyzed remotely (BB Seguros)*



*Data refer to millions of hectares.



33,299
customers
with access to
remote sensing

76,153
insurance
proposals suitable
for access



Ultron

A platform for building new insurance products, Ultron is directly linked to the process of digital transformation and business renewal. Its use has brought major changes to the Company's operations. The tool allows insurance product customization in line with Brasilseg's strategic objectives. The platform enables the modulation of new service possibilities by incorporating data about the product context and the specific needs of each customer. In 2023, BRL 49,681,234 were invested in Ultron, which now includes agricultural insurance.

**More than R\$
49.6
MILLION
invested in Ultron**

Broto

Broto is the platform that helps farmers expand their businesses, working together from beginning to end.

In its online environment, farmers and professionals can find everything, from machinery, implements, energy, irrigation and storage equipment, inputs, services, and technologies focused on precision agriculture. The platform also provides easy access to credit and insurance options, as well as containing important information for the agricultural production process, including articles, podcasts, courses, and lectures on environmental, social, and governance (ESG) issues, risk management, and other key business themes.

In 2023, the platform became a company, with Brasilseg Cia de Seguros and Banco do Brasil S.A. as shareholders. In the online store on Broto, users can find advertisements for sustainable products and services, covering everything from planning to harvesting. This includes categories such as precision agriculture, climate intelligence, bioinputs, rural connectivity, energy, and services (such as pollination, financial management, security, and CAR regularization, among others).

The Broto Cursos training initiative completed two years in November 2023, totaling more than 10,000 users with free access to 35 courses on various topics in ESG, innovation in the field and risk management.

[+ Access Broto](#)

CRM

One of the most important digital transformation achievements in 2023 was the beginning of the implementation of the CRM platform by Brasilseg. It is a single and integrated solution for sales, service, relationships and commercial management. In practice, it will provide a 360-degree view of all customer interactions. The tool will allow greater fluidity in service, in addition to customizing and improving Brasilseg's relationship with its customers. The Company will invest a total of BRL 29.4 million in the platform.

**Claims with
follow-up via
WhatsApp reduce
2 days in documentation
collection and analysis**

Impulso Lab

This is a program that encourages employees' entrepreneurial outlook and promotes internal engagement in developing solutions for customers and the Company. In its 2023 cycle, it received 100 submitted ideas, developed 8 ideas, and accelerated 5 Proofs of Concept (POCs). The program involved 124 employees, with 55 percent female participation in building the cycle and leadership in 80 percent of the POCs conducted.

Cybersecurity

In 2023, Brasilseg continued to improve its cybersecurity perimeter. The Company invested in technology, processes and people, incorporating new controls, improving and integrating processes with the aim of maintaining compliance with regulatory requirements, increasing information security maturity and preventing cyber incidents.

Brasilseg has established Committees and the topic of information security is periodically discussed to ensure the transparency of actions and the monitoring of the strategic information security plan by the Board, partners and advisors.



Agronomy Course

Brasilseg is now on the curriculum of the Agronomy course at Unesp (Paulista State University) in Botucatu. In 2023, for the first time, an Agronomy course began offering elective subjects in rural insurance and risk management. A Company team teaches the classes.

BRL 269.5 MILLION
generated by remote
monitoring

Remote monitoring of risks

Business risk management, coupled with reading opportunities, is essential for Brasilseg to be prepared for challenges. After all, Insurance products and services are directly affected by social and environmental factors and climate change. Risk monitoring enables the Company to be ready to offer the best solutions to preserve what matters to society and individuals.

The Company remains vigilant about the potential number of claims that a given situation may cause, enabling it to set a contingency plan into motion if necessary. This means reacting faster and more efficiently, anticipating and ensuring a better customer experience. The remote sensing platform is a great ally for this work.

In addition to cutting-edge technology, the monitoring decision cycle involves several areas of the company. This collaborative effort enables Brasilseg to, for example, track the progress of a particular harvest or anticipate excessive rainfall in a specific area.

In 2023, the rains in Southern Brazil, and the drought in the North and Northeast were the most challenging scenarios for the insurer. In the year, more than BRL 1 billion were paid as a result of weather events, with more than 12,914 claims reported and 23,705 field inspections done. The use of data from remote sensing, however, generated estimated gains of BRL 269.5 million in operational efficiency and improvements in underwriting and claim analysis processes.

Underwriting

In 2023, Brasilseg conducted work that was very focused on underwriting governance. This occurred both with the rate adjustment process and with the acceptance model, and adjustments were made to some types of coverage. This process provided greater security for achieving the Company's objectives. The year brought innovations to underwriting processes. The company hired a data modeling startup to create underwriting models based on stochastic models. Another development was the establishment of a cross-functional superintendence focused on business management, which, among other responsibilities, oversees the technical aspects of underwriting.

Guardians of Innovation

Through the initiative, Brasilseg strengthened its transformative innovation-oriented competence forming a select group of 15 employees from different areas who learned how to work on the Company's innovation initiatives. Throughout the year, they assessed startups and ideas, and assisted with structuring and executing internal POCs within the company. After the training year, these employees will perform as mentors for the new Guardians of Innovation cycle and will be multipliers in their areas of activity.

ESG commitments

GRI 3-3 Material Topic - ESG transparency

The Superintendence of Strategy, Governance and Market Intelligence is the guardian of ESG issues at Brasilseg. It is monitored closely by the Risks Department, and its governance encompasses everything from the Board of Directors to the Executive Board levels, with dedicated Advisory Committees, to business area experts and employees, who are trained and put into motion to incorporate ESG criteria into their routines.

Brasilseg relies on a structured ESG ambition and strategic planning that embrace environmental, social, and governance aspects, to make sure sustainability is a cross-cutting subject in business decisions and in the relations with its stakeholders. In 2023, the Company continued to adapt and reap the benefits of the construction and dissemination of its Sustainability Policy, in 2022, and completed the adaptation to Susep (Private Insurance Superintendence) Circular 666/2022.

The Sustainability Policy is based on 17 ESG ambitions and guidelines, which, among other topics, include environmental management, information technology, ethics, and risk management. The document also complements and guides the Company's risk matrix. To enhance employee engagement with the guidelines and the subsequent achievement of goals, the ESG seal "Our Brasilseg Way to Change the World" aims to identify and acknowledge ESG initiatives among internal stakeholders, mapping current efforts and fostering discussions on the topic in business planning.

The ESG theme was also strongly present in the communication with employees. All initiatives related to the topic are communicated through workplace press releases and live broadcasts with the CEO, among other channels. Employees also undergo mandatory training on ESG, and those who have just joined the Company are informed of all of Brasilseg's commitments to the topic.

In addition to internal communication focused on sustainability content, measures are adopted to increase knowledge about sustainable development within the Administrative Council, such as access to updated information, constant leadership engagement, support for sustainable development initiatives, performance assessments, creation of committees and specialized working groups. [GRI 2-17](#)

On the ESG Transparency material topic, the company organized a total of 212 governance meetings, covering 2 Boards, 3 Committees, 1 Executive Board and 11 active Commissions.

Regarding the premium value written, the segments achieved these values: Rural, with BRL 8.6 billion, Loan protection insurance with BRL 3.3 billion, Life, with BRL 3.6 billion, Mass, with BRL 1.1 million, and Housing, with BRL 350.3 million, for a total of BRL 17.1 billion.

Regarding the number of customers, the segments had these totals: Rural, with more than 485,000 customers, Loan protection insurance, with more than 2,194,000, Life, with more than 1,774,000, Residential, with more than 1,045,000, and Housing, with more than 283,000, totaling more than 4,893,000 customers. Regarding the number of active policies, the numbers were: Rural, with more than 1,886,000, Loan protection insurance, with more than 3,320,000, Life, with more than 2,116,000, Residential, with more than 1,241,000, and Housing, with more than 294,000, totaling more than 9,112,000 active policies.

The Net Promoter Score (NPS) indices by segment were: Rural 53.6, Loan protection insurance 61.5, Life 54.4, Residential 50.5, and Housing 31.8.

Finally, the percentage of claims per segment was as follows: Rural, with 20.9%, Lending, with 29.9%, Life, with 25.3%, Mass, with 66.2%, and Housing, with 20.8%, resulting in a total accident rate of 27.4%.



Sustainability Policy Guidelines



Environmental aspects

- Environmental management
- Climate change
- Enhancement of the environmental portfolio



Social aspects

- Human capital
- Social responsibility
- Enhancement of the social portfolio
- Value chain
- Financial education



Governance aspects

- Ethics
- Customer journey
- Information security
- ESG governance
- Innovation
- Stakeholder engagement
- Transparency
- Economic performance and fiscal responsibility
- Management of risks and sustainability
- Privacy

Main ESG initiatives 2023

ESG Portfolio

Training in the Marketing, Commercial and Customer areas to communicate the portfolio of products with ESG attributes.

ESG Governance

Development of a Sustainability Policy Master Plan.

Socioenvironmental risk management

Development of a methodology for analyzing and managing social, environmental and climate risks. The work that is done considers limits for risk concentration and/or business restrictions for integration with EGR and SCI, as well as in the underwriting policies and clauses of Rural, Mass, and Life insurance.





Our people

Material topics



PSI
02 - 03

Global Compact



SDG



Culture, employee experience and recognition. These three pillars of Brasilseg's people management are directly linked to strategic planning and are the foundation of all team development initiatives.

In 2023, the Company started to reap the benefits of several advances initiated in the previous year, when a matrix of corporate competencies was structured to guide what Brasilseg expects from its employees. The process included the definition the behaviors expected of each job level by skill.

The year 2023 saw a series of projects and initiatives that are important to the priorities of the People Management area and the Company's objectives. In line with the current demand for care for people's emotional health, the company launched the "Seguramente" (Safely) Program, which offers employees free online therapy three times a month. The initiative is in line with other actions focused on mental health, related to anxiety and depression, that are promoted throughout the year, such as face-to-face lectures and workshops.

ESG seal

Regarding actions linked to the ESG agenda, through the course on SDGs (Sustainable Development Goals) on the Corporate University platform, employees were able to learn more about how to contribute to practicing the guidelines for the 17 SDGs. In 2023, Brasilseg also continued to acknowledge internal initiatives through the ESG seal, publicizing the employees' achievements through various communication channels (*read more in ESG Commitments*). To disseminate the company's culture, the Company initiated a pilot program to train internal communication influencers. The idea is to test how they work so that they can contribute to team engagement.

Another significant advancement was the expanded use of artificial intelligence to attract new talent. The Company recruits through a platform that utilizes this technology, thus bringing in employees who are increasingly aligned with Brasilseg's culture. The company fills an average of 80 percent of the job openings within 30 days, proof of how attractive it is.

Results

The evolution of the policies and actions, among other factors, was evidenced by the results of a survey on practices conducted internally by the Company in 2023. The survey assessed, among employees, the relevance of the practices and benefits of the People Management Policy. The result showed a favorability rate of more than 90 percent and is aligned with the Company's objective of having a team that is passionate about what it does.

Another indicator demonstrating that the management policy is on the right path is the Company's achievement of awards. In 2023, the company made history by receiving the Top Employers Brasil certification. The award recognizes the best practices in the area and Brasilseg was the only Brazilian insurance company certified in 2023. In total, 111 insurance companies were recognized in the world, only nine of which in Latin America.

Brasilseg was also recognized, for the fourth consecutive year, as one of the best companies to work for in Brazil by the Great Place To Work (GPTW) awards. The Company maintained its certificate after conducting a survey among employees. They evaluated several aspects related to the company's routines and the specificities of each department.



Favorability index

Above 90%



Great Place To Work (GPTW) recognizes Brasilseg as one of the best companies to work for

Remuneration

Standard 0614 - Job and Salary Management, which governs fixed remuneration at Brasilseg, is applied to all levels of the organization, including members of the highest governance body and senior executives. The governance bodies members' fixed remuneration comprises the monthly rates set by the shareholders and the variable remuneration, consisting of bonuses and other benefits described in the Variable Remuneration Program's regulation. Senior executives (executive superintendent) have a fixed remuneration based on a methodology that is linked to impact analysis, communication, innovation, and knowledge. The variable remuneration targets for the governance body and senior executives are based on how the economy, the environment, and people perform. [GRI 2-19](#)

The process for developing remuneration policies includes market analysis, development of remuneration packages, performance evaluations, periodic reviews and establishment of remuneration objectives and philosophy. Process oversight is carried out by the Controlship, directors or in a Board meeting. The opinions of stakeholders, including shareholders, are considered through a General Meeting, surveys, consultations and governance consultants. Remuneration consultants are not involved in the process. [GRI 2-20](#)

In 2023, 99.73 percent of Brasilseg's workforce was covered by collective bargaining agreements, representing 2,205 employees, out of a total of 2,211. The rate of 0.27 percent of employees not covered is supported by the Brazilian labor legislation and, depending on the situation, by other union entities and their respective collective bargaining agreements. [GRI 2-30](#)



2,211
employees

99.73%
of the workforce
covered by
collective bargaining
agreements

Health and well-being

GRI 3-3 Material topic - Health & well-being and longevity

In the health & well-being and longevity material topic, the company implemented the Cuidar (Care) Program, which focuses on offering psychological support and conducting lecture programs and campaigns aimed at the mental, physical, social, and financial health of employees. The program reached a total of 1,442 support actions and campaigns.





Developing skills

The year 2023 was another one in which Brasilseg paid special attention to the training of its employees. In total, the Company held 12,485 hours of training with leaders and another 117,329 hours of competency-based tracks. Employees at all company levels participated in some way, totaling 51,465 participations in skill development initiatives.

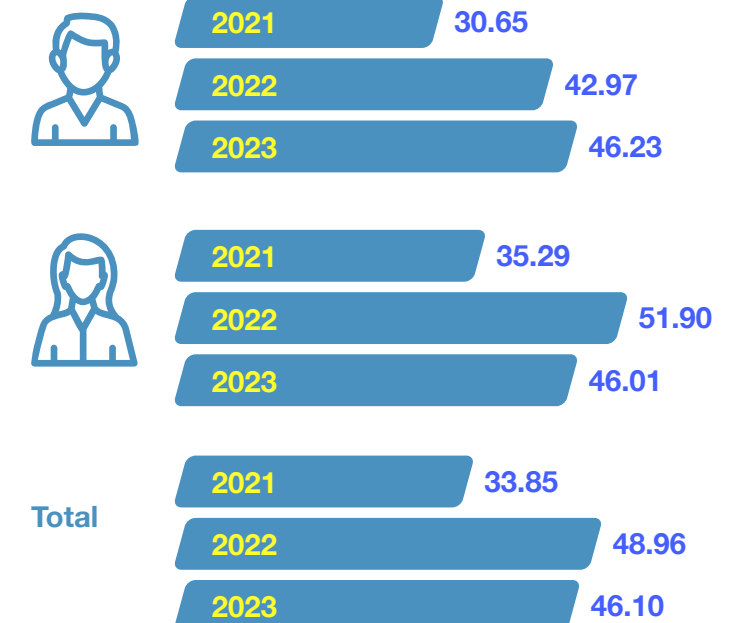
Brasilseg's focus was on improving the so-called critical skills, essential for the Company's future. In 2023, the program, aimed at such skills, covered 2,816 employees and prioritized analytical capacity, customer orientation and innovation orientation. The program involved new formats, such as workshops, partnerships with platforms, customized programs for leadership development, especially for those in the call center, and expanded the performance management cycle to increase the frequency of check-inson skills.

The year also had several engagement and communication actions. The impact of all these initiatives on employees, in addition to participation in various trainings, is essential for possible recognition and career promotions. In 2023, 20 percent of all new openings were filled by employees.

| Average hours of training per year per employee by gender <small>GRI 404-1</small> | 2021 | 2022 | 2023 |
|--|--------------|--------------|--------------|
| Men | 30.65 | 42.97 | 46.23 |
| Women | 35.29 | 51.90 | 46.01 |
| Total | 33.85 | 48.96 | 46.10 |

1.691
employees
trained in
critical skills

Evolution in the average hours of training



Culture of diversity

GRI3-3 Material topic - Diversity and inclusion

The diversity theme is integral to Brasilseg's business strategy. The Company considers it essential that its diversity indicators improve continuously. To this end, it conducts various actions, surveys and programs that seek debate and inclusion when it comes to gender, sexual orientation, people with disabilities and ethnicity. As a result, the Company has stood out, for example, in gender diversity, with women holding general and leadership positions. The year 2023 ended with 33 percent of the positions on the Supervisory Board and 37.5 percent of the positions on Board of Directors held by women. This participation makes Brasilseg one of the companies holding the WOB - Women on Board seal, an initiative that aims to certify corporate environments that have women on boards of directors or advisory boards. The company has a commitment with UN Women to leverage its actions on this front even further.

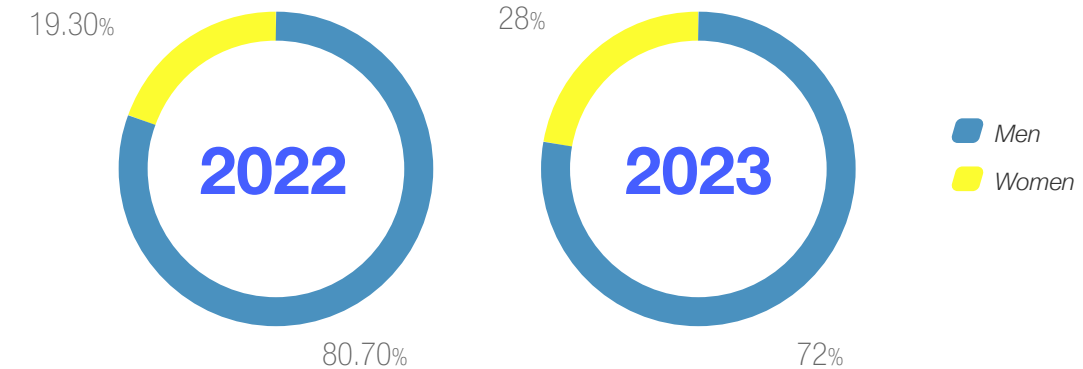
In 2023, Brasilseg's Diversity Program promoted a strong literacy action on the topic. Managers and employees participated in conversation circles that sought to identify their demands. Participants opine, for example, on the Company's priority agendas, such as the inclusion of women. Each circle addresses a specific topic, and the debates help diagnose and develop actions such as the possible creation of a Diversity Committee.

Another highlight of 2023 was the hiring of 25 employees through the Capta Capacita Program, which was designed to assist in the development of people with disabilities (read more in ESG Commitments). Brasilseg's objective is to increase the presence of these people and reach the 5-percent rate determined by legislation.

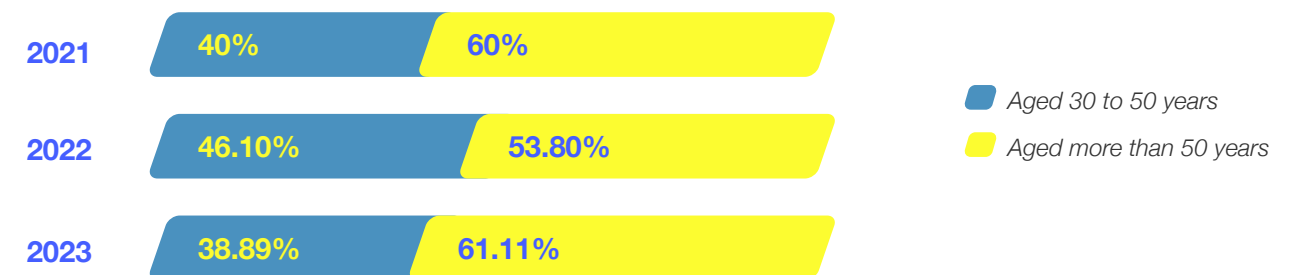
A survey conducted in August 2022 showed that the Company is on the right path: Among other findings, the survey showed 91 percent overall satisfaction in relation to the pillars of respect, recruitment, appreciation, leadership, and discrimination. The survey also revealed that 94 percent of respondents are satisfied with the treatment they receive, regardless of ethnicity, gender, sexual orientation, religion, and social class. Regarding development opportunities, the satisfaction rate was 91 percent.

In addition to surveys, the Company operates based on diversity indicators that bring input to issues related to PwD, gender and ethnic-racial diversity. Data such as those collected by the GPTW diversity survey also guide Brasilseg's initiatives.

Diversity of governance bodies and employees, by gender (%) GRI 405-1



Diversity of governance bodies and employees, by age group (%) GRI 405-1





155
volunteer
participations



100
young people
trained to enter
the job market



80
hours
of training



20
gatherings and
216
mentoring
sessions

Volunteering and social impact

In 2023, the company sponsored a total of 51 social projects, benefiting 304,000 people, with a financial contribution of BRL 31 million. These projects were supported by means of the Culture Incentive Law; the Sports Incentive Law; the Fund for Childhood and Adolescence, National Fund for the Elderly, National Support Program for Oncology Care (Pronon), and the National Support Program for Health Care for Persons with Disabilities (Pronas).

Through the Volunteer Program, Brasilseg continuously encourages its employees to participate in various actions and projects aimed at the community. In 2023, 60 volunteering actions were carried out, impacting 6,205 people. Of these actions, 53 were initiatives by the company itself and 7 were volunteer initiatives. Throughout the year, the program promoted involvement in several specific actions, such as “Carreta da Mamografia” (Mammography Truck) organized by the NGO Mulheres Amigas, planting tree seedlings in São Paulo and Franca, educational dynamics for young people with hearing impairment, a winter clothing campaign, and sharing of knowledge with students from ETEC Agropecuária Prof. Carmelino Corrêa, in Franca, in addition to a blood donation campaign.

Created in 2022, the “Juventude e Trabalho” (Youth and Work) Program continued to achieve excellent results and was one of the highlights of 2023. Through the initiative, employees act as mentors for young people in vulnerable situations who wish to enter the job market. Entrepreneurship, the job market and the practice of job interviews are among the content taught to young people by volunteer employees from Brasilseg, in partnership with the “Arrastão” Project.





Sustainable business

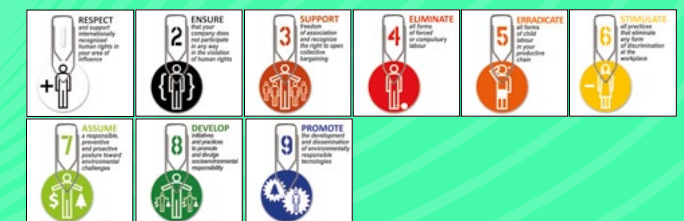
Material topics



PSI

01 - 02 - 03

Global Compact



SDG



Environmental social and governance premises are inseparable from Brasilseg's business ambitions. This alignment occurs regarding the Company's own operations and the inherent responsibilities of the business in promoting financial and insurance education, analyzing socio-environmental risks, and implementing ESG solutions linked to the portfolio.

Discussing products and resources that encourage health, safety and environmentally responsible actions is intrinsic to Brasilseg. Sustainability is integrated into the strategic positioning of the business, engaging the value chain in search of integrated results and balanced action with stakeholders, aiming to guarantee business longevity.

The sustainability management model Brasilseg has adopted focuses on understanding and analyzing socio-environmental and governance changes that impact business results and/or the company's reputation. This model allows us to improve socio-environmental risk management and identify new opportunities, reinforcing Brasilseg's role as an insurer in a dynamic and complex world. [FN-IN-410b.2](#)

Security and financial education

[GRI 3-3 Material Topic](#)

One of the guidelines of Brasilseg's Sustainability Policy is to promote the importance of a culture of care and insurance, which is a key pillar for the expansion of the insurance market. The Company believes it is essential for people to understand the importance of financial planning, which includes measures to protect themselves during challenging times.

Another initiative, also launched in 2022, which continued to achieve good results, was the partnership with the New School social education startup. The partnership resulted in the creation of a content track that addresses seven topics on financial education. Using practical and informal language, class content aims to teach young people how to properly manage their financial resources. The application closed 2023 with more than 60,000 active users, around 83 percent of whom young people aged 15 to 22 years. Brasilseg's objective is to provide accessible financial education and to prepare platform users, mostly made up of young people living in peripheral regions of large cities, to manage personal and family budgets, and, in 2023, it had 3,100 students. The Company contributed BRL 300,000 to sponsor the New School financial education program. [FS16](#)



Environmental and social portfolio

GRI 3-3 Material Topic - Expansion of the Environmental and Social Portfolio

Brasilseg's product development and offering are directly linked to climate issues and socio-environmental factors such as health, mobility and safety. By combining opportunity analysis with its business management principles, Brasilseg remains ready to offer solutions and to defend the preservation of what matters most, both to individuals and society.

In 2023, the company recorded a total volume of compensation of more than BRL 813,534,000 for climate events: More than BRL 704,689,000 for drought; more than BRL 39,529,000 for windstorm; more than BRL 38,870,000 for excessive rain; more than BRL 11,759,000 for hail; more than BRL 6,570,000 for strong winds; more than BRL 3,798,000 for frost; more than BRL 3,053,000 for waterspout; more than BRL 2,560,000 for lightning strike; more than BRL 2,144,000 for flooding; more than BRL 337,000 for cyclone; more than BRL 212,000 for cold winds, and more than BRL 16,000 for a tornado.

In relation to the sustainable disposal service, more than 2,000 services were requested, resulting in the disposal of upwards of 106 tons of waste. In addition, the company offered genetic mapping, a smart bracelet, and online therapy services, with more than 6,000 requests for mapping, 37,000 requests for smart bracelets, and 92 requests for online therapy.

For Medical Check-Up , Nutritional Guidance, Sports Guidance and Psychological Guidance services, 10,538 medical check-ups, 4,505 nutritional guidances, 2,979 sports/fitness guidances and 1,517 psychological guidances were registered.



106₊ t
of waste
discarded
by customers

Segments served



Life

Encourages people to seek physical and mental well-being. It uses genetic mapping to help identify traits intrinsic to their DNA; it provides assistance in adopting healthy habits; offers smart bracelets and connection between therapists and patients through an audio and video messaging platform.



Agricultural










Coverage against climate risks that could affect the operation of solar panels, to ensure continuity in the generation of clean and renewable power.



Residential

An environmentally responsible service for the disposing of furniture and appliances.





ESG Product Portfolio - Coverage

| ESG PRODUCTS | ESG TOPIC | ATTRIBUTE | COVERAGE DETAIL | VALUE ADDED | LINKED INDICATOR | INDICATOR RESULT |
|---|----------------------------|---------------|---|--|-------------------------------|------------------|
|  Rural | Climate changes | Environmental | Climate events | Weather events are increasingly intense and frequent as a result of climate change, and insurance is an instrument for protecting assets and crops against such risks. | Compensation value | BRL 741 Million |
|  Residential and business | Climate change | Environmental | Climate events | Weather risks may damage property, people, and the environment. | Compensation value | BRL 7.36 million |
|  Business Insurance ¹ | Climate changes | Environmental | Solar panels | Coverage against climate events that could affect the operation of solar panels is essential to ensure continuity in the generation of clean and renewable power. | Compensation value | BRL 188,804 |
|  Life Insurance for farmers and family members | Social responsibility | Social | Life Insurance for farmers and family members | This insurance helps in the development of productive activities linked to family farming and helps to guarantee the sustainability of the family activity in cases of fatalities involving the natural or accidental death of the insured person. | Compensation value | BRL 388 million |
|  Life Personal Protection | Social responsibility | Social | Personal Protection Micro-insurance | Personal Protection Microinsurance was created for Banco do Brasil customers and offers special and affordable conditions. It guarantees the reimbursement of expenses with the insured person's funeral or the provision of such services, in addition to offering coverage for accidental death and/or hospitalization due to an accident involving the insured party. | Compensation value | BRL 46,000 |
|  Personal items | Social responsibility | Social | Microinsurance for personal items | Coverage against theft, purchases, and bank withdrawals, which reimburses up to BRL 3,000 for stolen items. | Compensation value | BRL 732,680 |
|  "BB Seguro Empresarial" (BB Business Insurance) "BB Seguro Vida Empresa Flex" (BB Flex Life Company Insurance) "Novo Residencial" (New Residential) "Novo Empresarial" (New Corporate) | Waste management | Environmental | Smart disposal | A service that disposes of furniture and appliances in an environmentally responsible manner. | Quantity of service requested | 1,866 |
|  "BB Seguro Empresarial" (BB Business Insurance) "BB Seguro Vida Empresa Flex" (BB Flex Life Company Insurance) "Novo Residencial" (New Residential) "Novo Empresarial" (New Corporate) | Climate changes | Environmental | Solar panel cleaning | Professional solar panel cleaning can improve energy output by about 12 percent. | Quantity of service requested | 1,132 |
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) | Good health and well-being | Social | Medical check-up | Development of health and well-being practices for our customers. | Quantity of service requested | 9,109 |

¹ In the Business product, windstorm coverage insures material damage to solar panels, but it is currently not possible to determine the damaged asset in the system.

| ESG PRODUCTS | ESG TOPIC | ATTRIBUTE | COVERAGE DETAIL | VALUE ADDED | LINKED INDICATOR | INDICATOR RESULT |
|--|-----------------------------|-----------|---|---|-------------------------------|------------------|
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) | Good health and well-being | Social | Nutritional guidance | Development of health and well-being practices for our customers. | Quantity of service requested | 4,505 |
|  "BB Vida" (BB Life), "BB Microseguro Proteção Pessoal" (BB Personal Protection Microinsurance) Amparo Familiar, Vida (Family Assistance, Life) Customized | Good health and well-being | Social | Psychological counseling | Development of health and well-being practices for our customers. | Quantity of service requested | 1,517 |
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) "BB Seguros Vida Leve" (BB Light Life Insurance) | Good health and well-being | Social | Sports guidance | Development of health and well-being practices for our customers. | Quantity of service requested | 2,979 |
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) | Good health and well-being | Social | Telemedicine | Development of health and well-being practices for our customers. | Quantity of service requested | 1,418 |
|  "BB Seguro Vida" (BB Life Insurance) "BB Seguro Residencial Essencial (BB Essential Residential Insurance) (BB Insurance Kit) | Good health and well-being | Social | Pharmaceutical service | Development of health and well-being practices for our customers. | Quantity of service requested | 1 |
|  Customized Life | Good health and well-being | Social | Birth basket | Development of health and well-being practices for our customers. | Quantity of service requested | 1,351 |
|  Customized Life "BB Microseguro Proteção Pessoal" (BB Personal Protection Microinsurance) | Good health and well-being | Social | Meal card | Development of health and well-being practices for our customers. | Quantity of service requested | 113 |
|  "Novo Residencial" (New Residential) | Good health and well-being | Social | Inspection of the elderly, kids, and of people with special needs | Development of health and well-being practices for our customers. | Quantity of service requested | 220 |
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) "Banco do Brasil Seguros Ouro Vida Estilo Facultativo Pl. (Banco do Brasil Pl Optional Life Style Gold Insurances). | Animal Health and Wellbeing | Social | Veterinary appointments | Development of health and well-being practices for our customers' pets. | Quantity of service requested | 3,261 |
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) "Banco do Brasil Seguros Ouro Vida Estilo Facultativo Pl. (Banco do Brasil Pl Optional Life Style Gold Insurances). | Animal Health and Wellbeing | Social | Emergency veterinary care | Development of health and well-being practices for our customers' pets. | Quantity of service requested | 2,386 |
|  "BB Seguros Vida Plena" (BB Full Life Insurance) "BB Seguros Vida Total" (BB Total Life Insurance) "Banco do Brasil Seguros Ouro Vida Estilo Facultativo Pl. (Banco do Brasil Pl Optional Life Style Gold Insurances). | Animal Health and Wellbeing | Social | Hotel for animals | Development of health and well-being practices for our customers' pets. | Quantity of service requested | 983 |

ESG product portfolio - Benefit

| ESG PRODUCTS | ESG TOPIC | ATTRIBUTE | COVERAGE DETAIL | VALUE ADDED | LINKED INDICATOR | INDICATOR RESULT |
|--|----------------------------|------------------------------|-------------------------|--|---------------------------------|------------------|
|  Agribusiness insurance | Climate changes | Environmental and governance | Remote sensing platform | The platform offers customers weather warning data that is essential for farmers to manage the risk of adverse weather events. | Number of customers with access | 33,300 |
|  "Vida Total" (Full Life) | Good health and well-being | Social | Genetic mapping | Development of health and well-being practices for our customers. | Quantity of service requested | 6,427 |
|  "Vida Total" (Full Life) | Good health and well-being | Social | Smart bracelet | Development of health and well-being practices for our customers. | Quantity of service requested | 36,970 |
|  "Vida Total" (Full Life) | Good health and well-being | Social | Therapy | Development of health and well-being practices for our customers. | Quantity of service requested | 92 |

ESG product portfolio – Positive social impact

| ESG PRODUCTS | ESG TOPIC | ATTRIBUTE | COVERAGE DETAIL | VALUE ADDED | LINKED INDICATOR | INDICATOR RESULT |
|---|-----------------------|-----------|--|---|------------------|------------------|
|  "Seguro Residencial Estilo" (Style Residential Insurance) | Social responsibility | Social | Reversal of 0.5% of the Net Written premiums of the Style Home Insurance to Apabb. | Amount reverted to Apabb social projects. | Reversal amount | BRL 505,140 |

Environment

The primary guide for Brasilseg's environmental management is the ISO 14001 standard. The Company implements systems that ensure the control of indicators and processes based on it. Additionally, the company has a robust Sustainability Policy that, for example, outlines its approach to waste management. Brasilseg also focuses on energy and water consumption, addressing these areas within its own operations.

Throughout 2023, the Company undertook numerous actions directly or indirectly related to environmental issues. The Internal Week for the Prevention of Occupational Accidents and the Environment (SIPATMA) once again organized activities for employees that addressed health, safety and environmental management. The Company also always offers e-learning courses on the topic, mandatory for all employees, in addition to campaigns related to the environmental guideline. In July 2023, for example, Brasilseg trained 12 employees to act as internal auditors based on ISO 14001.

Waste management

[GRI 3-3 Material Topic](#)

Brasilseg closely monitors the environmental impacts of its waste generation and disposal. A significant portion of the discarded material originates from office activities and specific assistance services that require proper waste disposal. Brasilseg employs its Waste Management Plan (WMP) to collect and monitor waste data, documenting waste flows, including types, packaging, storage, transport, and disposal.

Source reduction measures minimize waste production, such as replacing plastic cups with paper cups and spring water cans at meetings, and implementing a badge printing release system. In a special action conducted in 2023, sustainable product kits were distributed to employees, aiming to reduce the use of disposables. These actions aim to reduce the generation of plastic waste and promote sustainable practices within the company.



The waste generated is managed by an approved third-party company. The Company receives monthly reports on waste generation and disposal, complete with the necessary licensing credentials for these activities. Also conducted is environmental approval with compliance criteria pursuant to the legislation relevant to each partner activity. [GRI 306-2](#)

In 2023, the company digitized 99.40 percent of its welcome kit. This transition to the digital format led to a substantial decrease in paper usage, eliminating the need to print 24 million of documents, equivalent to 72 million of sheets not being used.

Sustainable disposal – The Smart Disposal service offered by the Business, Residential, and "Vida Empresa Flex" insurance programs allows the removal and ecological disposal of furniture, household appliances, electronic devices and equipment, under the responsibility of assistance companies controlled by Brasilseg. In 2023, Smart Disposal reached the mark of 106 tons of waste destined for recycling. Alongside company employees, the service structure includes professionals from ten destination companies and over 30 micro-entrepreneurs. Farmers who use agricultural and property insurance receive a Waste Management Manual which provides a didactic and objective approach to the best practices in disposing of materials in the event of an accident.

99.4%
of the welcome kit
digitized

Emissions and energy

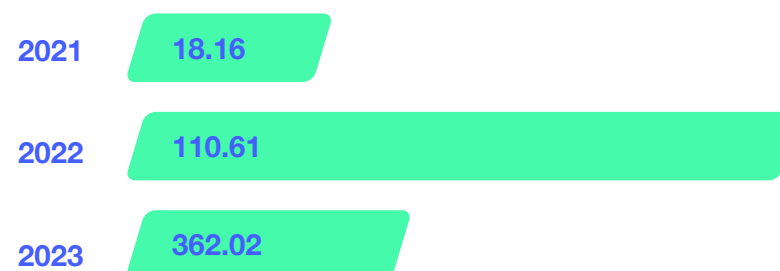
[GRI 3-3 Material Topic - Emissions and climate change](#)

Brasilseg is committed to enhancing control over the use of energy resources and reducing the impact of greenhouse gas (GHG) emissions. To achieve this, it identifies all risks and opportunities associated with activities that generate emissions, seeking alternatives to reduce the emissions of pollutants. This approach brings benefits such as lower operational and administrative costs.

The building where Brasilseg is located purchases sustainable energy on the Free Energy Market. Since 2022, Brasilseg has had an agreement with the condominium to contribute to the costs of the I-REC certificate. This approach enables tracking the energy source and reducing Scope 2 greenhouse gas emissions.

Another important measure is emission offsetting that the Company continues practicing by acquiring carbon credits under the Clean Development Mechanism (CDM). In 2023, the company offset 2,235 tons of its emissions.

Biogenic emissions (Scope 305)



The Waste Management Manual brings together the best practices for disposing of materials in the event of an accident

Relationship with suppliers

Sharing values and commitment to the Company's ESG ambition. This is the foundation of Brasilseg's relationship with its suppliers. It is a relationship built on mutual respect, transparency, and alignment with the specificities of each supplier.

The supply chain covers several areas of the Company: Commercial, Technical, Financial/Administrative, Operations and Technology, Risks, Human Resources, Governance, and Customers. Up to January 2024, there were 2,558 approved suppliers, with a purchase volume totaling BRL 910 million from January to December 2023. Suppliers – local, national, international, small, medium and large – offer the company products, services and inputs and range from brokers to outsourced contractors, wholesalers and retailers. [GRI 2-6](#)

Brasilseg's policy seeks to influence and engage its business partners regarding socio-environmental management. In 2023, the company had an active supplier base consisting of 809 companies providing services, technology, research, materials, supplies, and other categories. All contracts feature socio-environmental clauses, and partners are required to respect the National Solid Waste Policy.

Partners must comply with demands such as not using slave-like labor or subjecting employees to inhumane working conditions, respecting human rights, and combating all forms of discrimination. The same goes for moral and sexual harassment, psychological and physical punishment or any other forms of abuse.

Brasilseg works to reduce the carbon footprint throughout the entire insurance production chain. All strategic partners are monitored and audited to ensure compliance with environmental commitments. Social and environmental issues, with specific assessments applied to measure potential and real impacts, are part of the approval process that suppliers go through.

Impact assessment - In 2023, Brasilseg conducted an environmental impact assessment of 12 partner suppliers and none were identified as causing negative impacts. There was also no improvement agreement signed or termination of relations for this reason.

All suppliers are subject to the evaluation at the time of approval. If any condition is not met, approval will be denied, and, thus, the supplier will not be able to provide services to Brasilseg. Data collection for evaluation is conducted through the Ímpar system, which collects, analyzes, and approves documentation.

The potential significant environmental impact of a third party's activity is determined based on the nature of the service they provide. If positive, the supplier must provide all requested documentation to demonstrate compliance with the applicable legislation for its activity.

The main negative impacts identified in the supply chain were deforestation, impacts of operations, products and services on biodiversity, water pollution, water capture in areas of water stress, consumption of energy from non-renewable sources, generation and inadequate disposal of waste and effluents and GHG emissions. [GRI 308-2](#)





Performance of the business

In 2023, Brasilseg faced challenging times due to the volatile macroeconomic scenario and to the impact of heavy rains in Southern Brazil and of droughts in the Northern and Northeastern regions of the country. Despite the climatic adversities that affected the claims rate in the Rural segment, the implementation of the Company's strategic planning, designed for the 2022-2024 period, provided the necessary conditions to manage risks and seize new opportunities. This condition allowed the company to end the year with impressive results.

Premiums written grew by 8.9 percent compared to the previous year. There were BRL 17.1 billion in premiums, a performance driven mainly by the Rural sector, which grew 7.2 percent. Another positive highlight was the People segment, with the Loan Protection Insurance product growing 23.9 percent in the period.

The company's net profit also attained impressive results: BRL 3.9 billion, a robust increase of 49.3 percent compared to 2022. The reduction in claims in Agricultural insurance and the improved performance of the investment portfolio were the main drivers of the result.

One of the initiatives that contributed to the good performance recorded in 2023 was the diversification of sales channels. Brasilseg continued to expand insurance distribution outside the BB agency channel. As a result, there was a 46 percent increase in premiums written by partner channels, compared to 2022. The company integrated 354 new partners into the already established base. In total, Brasilseg ended the year with 921 partners, an increase of 38.4 percent over 12 months.

**According to
Susep (Private
Insurance
Superintendence),
Brasilseg ended
the year with a
market share of
19.6%**



49.3%
increase in
net profit



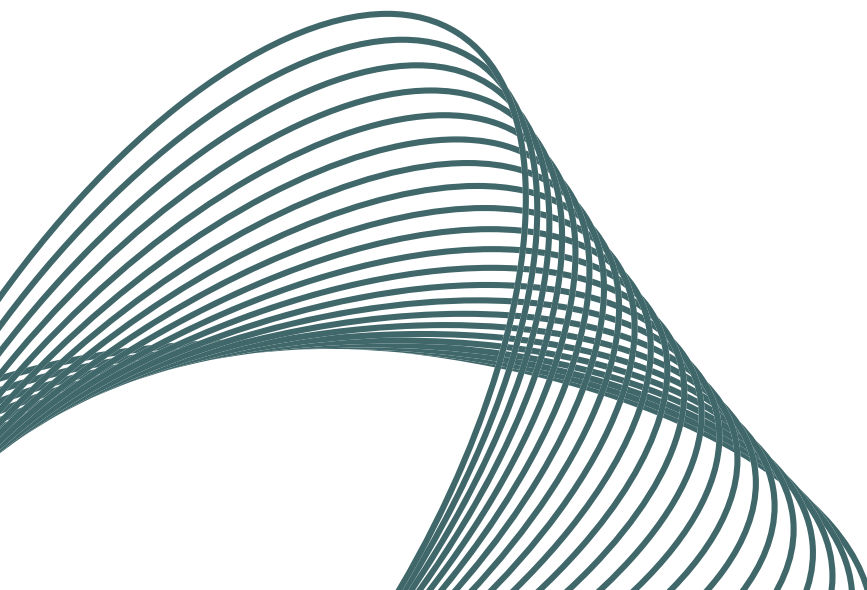
BRL **17.1**
BILLION
in premiums
written



354+
partners
integrated into
sales channels



89%
growth
in premiums
written





Indicator book

Management of the material topics GRI 3-3



Health & Well-being and Longevity

Brasilseg acknowledges the potential positive impacts on individuals, human rights, and the economy.

In terms of society and human rights, the impacts are related to enhancing quality of life and promoting a decent and safe work environment. In terms of the economy, a healthy and safe workforce contributes to local development by ensuring a stable labor supply and consumption, without interruptions caused by work-related accidents or illnesses. These are long-term and one-time impacts, covering a diverse range of stakeholders, including shareholders, investors, customers, consumers, suppliers, business partners, government and regulators. No negative impacts were identified on the material topic.

The company adopts policies that surpass legal requirements, integrating the management of the topic into its business strategy and investing in research and innovation. The management measures adopted include age-based pricing, assessing premium sufficiency, and reevaluating the pricing model using modern mortality tables.

To track the effectiveness of management measures taken, the company focuses on monitoring the actions carried out to understand employee engagement and satisfaction. The goal is to reach 100 percent of the target audience with each implemented action. Furthermore, the stakeholders' involvement was crucial to increase participation in the campaigns, demonstrating its importance in the decision-making process and in the execution of measures.



Socio-environmental and Climate Risk Management

The company integrates the topic into its business strategy, providing detailed information on impacts and progress. It addresses the topic in internal policies, sustainability reports, procurement and supplier policies, and training. The stakeholders' involvement in repairing impacts occurs through communication, sharing of information about the material topic, a crucial condition to provide support for the measures taken.

The Company has identified several potential negative impacts that could affect its operations, the environment, individuals and their human rights, as well as the economy at various levels. At the company, these impacts include loss of confidence, reduced and interrupted operational efficiency, security risks, impact on sales, additional costs, and impact on the supply chain. These impacts are specific and may appear in the medium term, affecting shareholders, investors and customers.

In the environment, risks from severe weather events such as hurricanes, floods, droughts, and forest fires can cause significant damage to insured properties, resulting in large financial losses for Brasilseg. These impacts can affect biodiversity, forest areas, and natural resources,

destabilizing ecosystems and increasing the risk of spreading emerging diseases. These impacts, which directly affect the security market, are medium-term, one-time and directly affect several groups of stakeholders.

The impacts on people and human rights include child labor, forced labor, precarious working conditions, impacts on indigenous and quilombola communities, violence, harassment, corruption, and human rights violations in conflicts. These impacts arise in the medium term, are specific, and involve several groups of stakeholders.

Consequences for the economy include unemployment, reduced income, inflation, debt and political and social instability, which may appear in the medium term, affecting all *stakeholders*.

In 2023, no specific measures were taken in relation to the material topic, and consequently, the effectiveness of the measures was not verified.

Increase in the Social and Environmental Portfolio

The identified impacts are positive, tangible, and mainly occur on the environment, people and their human rights, the economy, and the company itself. For the company, the results of its products, services, and investments influence increased revenue, improved profit margin, credibility, customer trust, perception of stability, and recognition in the industry.



Positive impacts on the environment include conserving natural resources, developing green technologies, encouraging sustainable practices in the supply chain, innovation, research, reputation and brand value. In the people and human rights scope, impacts involve improving the quality of life, reducing inequalities, sustainable development and social innovation. In the economy, impacts include attractiveness for foreign investment, social and political stability, economic growth, job creation, increased disposable income, stock market appreciation and improved access to credit. These impacts have already emerged and are long-term, specific and involve shareholders, investors, customers, consumers, own and outsourced workers, suppliers and business partners. In 2023, no negative impacts were identified for this material topic.

The company integrates the topic directly into its business strategy, invests in research and innovation, seeks to redefine its business model, allows for independent assessments and audits, adopts policies that exceed legal requirements, and plays a leading role in the industry. The topic is addressed in internal policies, in the Code of Ethics and Conduct, training, sustainability reports and procurement and supplier policies.

Under the responsibility of the Executive Board, measures such as the use of cutting-edge technology for ESG risk management, remote sensing for crop monitoring and regional capacity management are implemented to ensure good management of the topic.

These measures aim to manage financial and socio-environmental impacts, focusing on minimizing risks of climate catastrophes in the insurance portfolio and carrying out pre-analyses related to embargoes, slave labor and conservation areas.

To track the effectiveness of the measures taken, the organization employs a systematic approach, using specific indicators and conducting regular audits. These processes are critical to evaluating the performance of measures and ensuring ongoing compliance. Effectiveness is validated by audit results, which provide *valuable insights* into the progress made towards objectives and goals. Furthermore, the data contributes to identifying areas for improvement, which are meticulously documented and implemented in the organization's operational standards and procedures.

[+ Access the Statute, Policies and Codes](#)



Regarding policies and commitments, the company adopts practices that exceed legal requirements, integrates the topic into its business strategy, seeks to redefine the business model to align with the principles related to the theme, provides detailed information on the approach to the topic, its impacts, and progress. It also addresses the subject in internal policies, sustainability reports, certifications, procurement and supplier policies, training, and corporate education activities, as indicated in the links:

[+ Access the Environmental Guidelines](#)

[+ Access the 2022 Sustainability Report](#)

The measures taken to manage the issue include prospecting parties to ship waste for remanufacturing, recycling, and energy recovery, controlling destination through technical certificates, securing ISO 14001 certification for the São Paulo unit, minimizing materials sent to landfills, and adopting services for sustainable disposal. To manage potential impacts, the company uses the traceability of the issuance of Waste Transport Manifests (WTM), making sure that the waste is not discarded irregularly and preventing negative environmental impacts.

To manage the effectiveness of the measures, the company uses Waste Transport Manifests (WTM) and final destination certificates, focusing on controlling the weighing, typology and methodology of discarded materials. The goal is to achieve full traceability of the discarded material, with goals that include automating the WTM control process and implementing indicators that address environmental, social, and economic aspects. The

company collaborates with providers specialized in sustainable disposal, ensuring compliance with regulations and generating certificates for each service. The process used to enhance traceability and generate indicators is currently being automated, the progress of which is monitored through reports. The lessons learned regarding destination control and indicator development have been incorporated into the company's operational policies and procedures, aligning with regulatory body guidelines.

ASG transparency

In this material topic, the impact on the company is positive and tangible, particularly in financial, reputational, and operational terms. The positive impacts for the Company include competitive differentiation, improvements in the supply chain, enhanced quality, and reduced operational risks. These impacts have already emerged, last for the long term and are systemic. The groups of affected stakeholders include shareholders and investors, customers and consumers, workers (both direct and contracted), suppliers, business partners, and regulators. No negative impacts were identified for this material topic.

Waste management

In this material topic, the positive and real impact manifests itself mainly on the company and the environment. At the company, impacts include innovation and development of products and services, improvement in the supply chain and reduction of operational risks. They tend to appear in the short term and are specific, affecting shareholders, investors, clients, consumers, own and outsourced workers. No negative impacts on this material topic were identified.

For the environment, the impacts are the conservation of natural resources, reducing greenhouse gas emissions, encouraging recycling and waste management, as well as sustainable practices in the supply chain. These impacts arise in the medium term, are long-term and systemic, affecting outsourced workers, suppliers and local communities.



The company effectively handles the topic by adopting policies and practices that go beyond legal requirements. It integrates the subject directly into its business strategy and allows for independent assessments and audits to ensure compliance and continuous improvement. The topic is addressed in sustainability reports and through certifications, with the public link available below.

[+ Access the 2022 Sustainability Report](#)



The organization uses a systematic approach to monitor the effectiveness of measures taken, employing specific indicators and conducting regular audits. These processes are critical to evaluating the performance of measures and ensuring ongoing compliance. Management effectiveness is reported in the annual sustainability report, which is a strategic performance communication document. The document seeks to transparently report to the market all practices, initiatives and results related to ESG issues, following the GRI (Global Reporting Initiative) model.

Financial and Insurance Education

In this material topic, the company has identified potential positive impacts, particularly on individuals and their human rights. The impact translates into improvements in quality of life, reduced inequalities, protection against abuse and individual and collective empowerment. Rated as one-time, these impacts tend to appear in the short term but have long-lasting effects. The groups of stakeholders affected include clients and consumers, workers (both direct and contracted), local communities, and NGOs. No negative impacts were identified for this material topic.

The company engages in societal initiatives related to the topic, integrates its approach into its business strategy, and collaborates with other organizations, governments, and NGOs to effect systemic changes. Although financial and insurance education is not addressed in Brasilseg's specific policies or commitments, the issue is included as a material topic in its internal ESG policy, and is part of the company's strategy.

The measures implemented consist of financial and security education interventions conducted throughout 2023, aimed at restoration and cooperation, with the potential to bring tangible and potential impacts to the communities where they are implemented. To track the effectiveness of the measures, the organization monitors indicators related to the number of participants and the feedback received after participation. Progress is assessed based on the number of people participating in the interventions. Measure effectiveness is measured using the same criteria. Regarding the lessons learned, they are integrated into the organization's operational policies and procedures through the training of new volunteers in the application of interventions.

Data Privacy and Security

The impact identified in this material topic is positive and potential, mainly affecting the company in financial, reputational and/or operational terms. The result is a reduction in financial risk, an increase in share value, credibility, and customer confidence, perception of stability, industry recognition and reduction of operational risks. These impacts have already emerged, last for the long term and are systemic. No negative impacts were identified for the material topic.

The groups of stakeholders affected are customers and/or consumers, business partners and regulators. To address the topic, the company adopts policies and practices that go beyond legal requirements, integrating the approach directly into its business strategy and investing in research and innovation related to the subject, which is addressed in the company's internal policies, as indicated in the [Policy on Data Privacy](#).

The management of the topic is the responsibility of the Executive Manager of Information Security and the Executive Superintendent of DPO. They have defined the budget and strategic plan for the Information Security and Data Privacy areas, and monitor deliveries and developments throughout the year. To manage real and potential impacts, the company carries out an annual maturity assessment, using the NIST framework as a reference aiming to execute the strategic information security plan and the strategic plan of the Data Privacy Program, aiming to increase the maturity of information security and data privacy. The assessment serves as a key indicator to measure progress against established objectives, identifying areas for improvement. The efficacy of these measures is validated by the results of the audits, the feedback of which contributes to identifying areas for improvement, which are meticulously documented and implemented in the organization's operational standards and procedures.

[+ Access the Policy on Data Privacy](#)



Emissions and climate change

Brasilseg identifies negative and real impacts related to this material topic, which affect the environment, the company and the economy on a global scale. Direct and indirect impacts on the company include reduced profits and damage to its image, affecting shareholders, investors, customers, consumers and business partners.

The impacts on the environment are related to the loss and depletion of natural resources, air and water pollution, soil contamination, extreme weather events and an increase in forest fires. With a tendency to emerge in the medium term, they can impact local communities, shareholders, investors, regulators, customers and consumers.

In the economy, the direct and indirect consequences include impacts that affect food production and the Company's business, such as the increase in rural insurance claims due to climate change. These impacts arise in the short term, are systemic and affect shareholders, investors, customers, consumers and business partners.

The Executive Board, including the Superintendence, is responsible for managing the topic, which includes offsetting emissions and preparing an inventory of greenhouse gases. Verified by an external audit, the effectiveness in relation to the objectives and goals has not yet been evaluated. The company is analyzing ways to account for Scope 3 emissions related to technical assistance.

It adopts policies and practices that surpass legal requirements, integrates the topic into its business strategy, invests in research and innovation, advocates for public actions and policies, seeks to redefine its business model, and provides comprehensive information about its approach, impacts, and progress. This allows for independent assessments and audits. Policies and commitments are addressed in sustainability reports and through certifications, with links available for public emissions registration and compensation certificate.

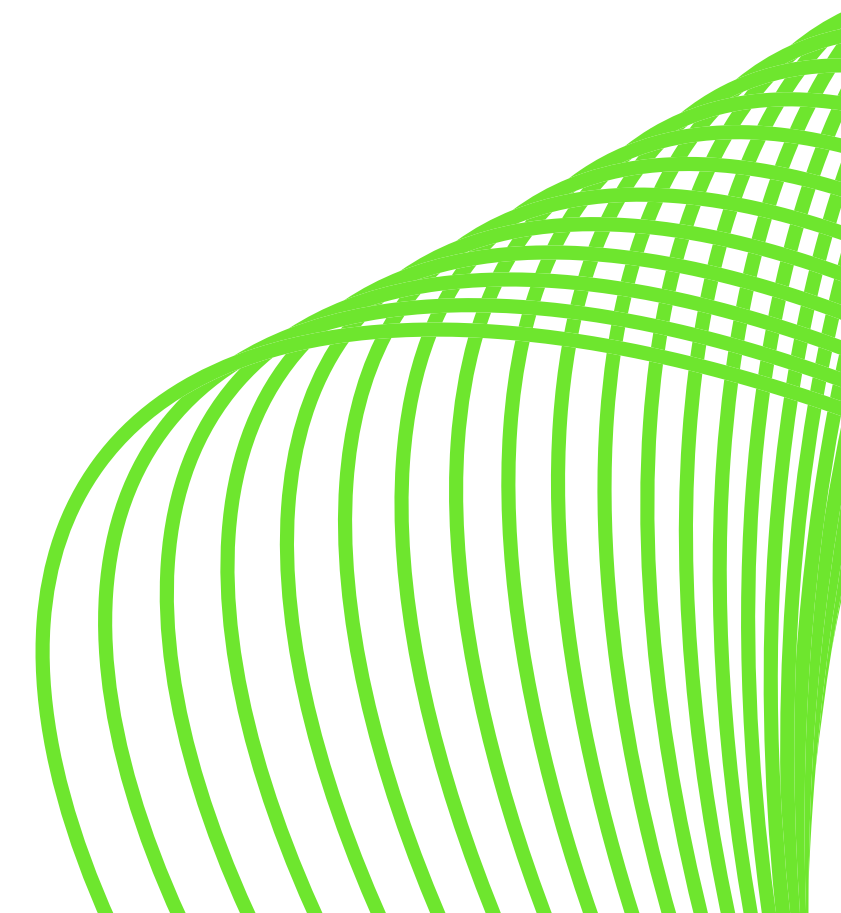
Socio-environmental Innovation

In this specific area, the impact is positive and tangible, affecting the company, the environment, individuals, and their human rights. The impact arises from the products and services offered, influencing competitive differentiation, increased efficiency, innovation, reduced operational risks, sustainable practices, reputation, and brand value. Such impacts arise in the medium term, are systemic and affect customers, consumers, suppliers, employees, business partners and local communities. No negative impacts were not identified.

The management of the topic is the responsibility of all managers within the company. The results of the initiatives are presented quarterly to the Executive Board. The measures taken include adjustments to the scope of projects with the alignment of all stakeholders and definition of indicators in all Proofs of Concept (POCs) to validate hypotheses, aiming to manage both real and potential impacts.

The company seeks to align its business model with the principles related to the topic, integrating the approach into its business strategy and investing in research and innovation to develop more effective solutions. Furthermore, the topic is addressed in [sustainability reports](#).

To monitor the effectiveness of innovation measures, the company sets annual goals for Proofs of Concept (POCs), establishing specific indicators and evaluation of results to determine the next steps. Concerning learning, the company engages in ongoing discussions with the relevant departments to enhance its processes and implements continuous adjustments.



Diversity and inclusion

In the Diversity and inclusion material topic, the impacts identified are positive, potentially influencing the company, people and their human rights. The impact arises from the company's services and includes credibility, attractiveness to investors and new talent, perceived social responsibility, competitive differentiation, development of products and services and reduction of operational risks. They tend to emerge in the short term, are systemic and involve customers, consumers, own and outsourced workers, suppliers, business partners, local communities and NGOs.

For society and human rights, impacts include reducing inequalities, promoting diversity and inclusion, protecting against abuse, strengthening peace, individual and collective empowerment, sustainable development, innovation and social progress. No negative impacts were identified for the material topic.

The company participates in diversity and inclusion initiatives, collaborating with other organizations, governments and NGOs to create systemic change, providing detailed information about its approach, impacts and progress. The topic is addressed in internal policies, the code of ethics and conduct, public statements, sustainability reports, purchasing and supplier policies, and training and corporate education activities.

The theme is integrated into management through initiatives that include thematic conversation circles on topics such as LGBTQIAPN+, people with disabilities, race and ethnicity, gender and generations, monitoring of legal quotas for people with disabilities and youth apprentices, and the Capta Capacita project, which includes people with disabilities. Discussion circles with employees on diversity topics are conducted with the aim of creating an annual plan aligned with the preferences of this audience.

The effectiveness of the measures taken is verified through monthly monitoring of indicators and the results of actions to attract candidates representing vulnerable groups in the recruitment and selection processes. Monthly monitoring of diversity indicators has become an official procedure within the organization. Each year, goals are set for different affinity groups, and these insights are integrated into the company's operational policies and procedures.

Goals based on monthly monitoring of indicators



Corporate governance

Risk management

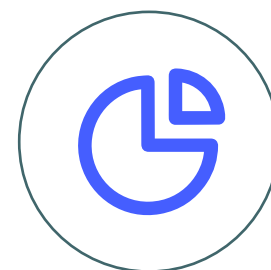
Brasilseg manages climate- and sustainability-related risks with a structure that involves the Board of Directors, the Risk Committee, the Executive Board and other strategic and operational bodies. The process includes:



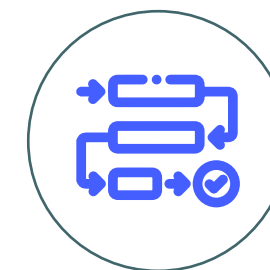
Supervision and evaluation: The Board of Directors approves and disseminates the Sustainability Policy, while the Risks Committee evaluates business plans and risk management policies, with a focus on sustainability and climate change. The Board understands the general risk profile and the director responsible for Internal Controls oversees the risk management structure and the internal control system;



Risk identification and assessment: An annual risk inventory is conducted to identify and establish mitigation actions and define controls. ESG risks are prioritized based on their financial impact, and there are specific procedures for approving and evaluating suppliers and underwriting risks;



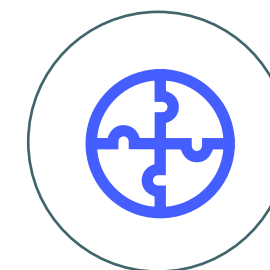
Monitoring and reporting: Risks are monitored through key risk indicators, grouped by category and frequency of impact. ESG risk management is essential for decision-making, resilience and sustainable value creation;



Management methodology: A methodology based on best market practices is used for integrated and efficient risk and control management, with the development of tools for risk assessment and continuous monitoring;



Mitigation and treatment strategies: Strategies are implemented to reduce the likelihood and impact of risks, defining exposure limits and restricting activities in areas susceptible to the impacts of ESG risks;



Strategic integration and adaptation: Sustainability risks are incorporated into the underwriting and pricing processes, with strategic assessments to understand the impact of emerging risks and the establishment of strategic actions to minimize impacts. [TCFD.3. b](#)

Metrics - The main metrics Brasilseg uses to measure and manage climate-related risks include quantitative indicators, which evaluate the insurer's scenario in light of the formally defined and approved appetite for risk. These indicators provide a view of the risks relevant to the insurer and are monitored through a risk management panel. Risk governance is responsible for creating work plans to guide responses to risks and ensure the resilience of the insurer. Moreover, Brasilseg evaluates the implementation of certain indicators, taking into account the results of the Materiality Study, the appetite for risk, and the strategies to integrate with the risks regulated by Susep. In 2023, there was no monitoring in the risk management panel specifically focused on sustainability/ESG risk.

Regarding metrics for risks associated with water, energy, land use, and waste management, Brasilseg incorporates sustainability risks into credit underwriting, market, liquidity, and operational processes, whenever feasible. Risk management works in an integrated manner, considering the impact of ESG aspects on risks regulated by Susep. This integrated approach enables a more thorough assessment of impacts and the adoption of more effective strategies and mitigations. During monitoring, attention is directed to risk analysis, including the identification, assessment and measurement of these critical elements. Sustainability risks are examined in parallel with risks regulated by Susep and aggregated where relevant, allowing a complete view of the landscape of risks faced and ensuring robust and comprehensive risk management. [TCFD.4.a](#)

Brasilseg identifies and assesses social, environmental, and climate risk events, taking into account the potential for adverse impacts of its products. Sustainability risks with real impact are those that can be estimated in terms of financial loss in the current scenario and in the short term.

In the context of climate risks with real impacts, the main identified events are variations in claim rates in the Rural sector due to physical climate events like droughts, frosts, and excessive rainfall, among others. Regarding socio-environmental risks, events involving the possibility of insurance coverage in embargoed areas or in areas of quilombola and indigenous communities stand out, in addition to coverage for clients listed in slave labor registries, for which Brasilseg has structured controls.

Regarding time horizons, Brasilseg's policy terms are mostly for the short-term, with Agricultural products lasting an average of one year (crop time) and Housing products with durations of five to 15 years (medium- to long-term). Emerging sustainability risks tend to affect future sales more than the results of products currently sold, but risks rated as potential, such as chronic climate variations, can impact quality of life in rural areas and, thus, insurance and reinsurance contracts, mainly in the Rural sector.

The company focuses on the identification, assessment and management of social, environmental and climate risks, concentrating on events with actual and potential impact on its business, strategies and risk management, without specific mention of absolute or intensity-based targets, deadlines, base year, or KPIs used to assess progress against goals. [TCFD.4.c](#)



Our people

| Average hours of training per year per employee by gender <small>GRI 404-1</small> | 2021 | 2022 | 2023 |
|--|--------------|--------------|--------------|
| Men | 30.65 | 42.97 | 46.23 |
| Women | 35.29 | 51.90 | 46.01 |
| Total | 33.85 | 48.96 | 46.12 |

| Average hours of employee training per year per employee by functional category <small>GRI 404-1</small> | 2021 | 2022 | 2023 |
|--|--------------|--------------|--------------|
| Board/Supex | 36.86 | 28.26 | 37.37 |
| Gerex/management | 22.89 | 44.61 | 42.46 |
| Coordinator/consultant | 34.27 | 38.44 | 79.95 |
| Technician/analyst/supervision | 34.30 | 28.94 | 41.78 |
| Administrative | - | 30.86 | 21.74 |
| Operational | - | 59.41 | 12.57 |
| Total | 32.96 | 48.96 | 39.31 |

| Average hours of worker training per year by employee category <small>GRI 404-1</small> | 2021 | 2022 | 2023 |
|---|--------------|--------------|----------|
| Apprentices ¹ | 30.03 | 25.57 | 0 |
| Interns | - | 13.16 | 0 |
| Total | 30.03 | 24.48 | 0 |

¹ In 2023, the internship program was and interns not renewed, therefore, all were hired, left the company, or ended their contract period.

| Ratio of annual remuneration paid ¹ <small>GRI 2-21</small> | Value |
|--|---------------|
| Highest remuneration paid (in the period covered by the report) | BRL 872,378 |
| Average annual total remuneration for all employees (except the highest paid individual) | BRL 73,456.93 |
| Ratio | 11.88 |

¹ Data extracted from the ADP system and recorded using Excel processes.

| Percentage increase of annual remuneration paid ¹ <small>GRI 2-21</small> | 2022 | 2023 |
|--|---------------|---------------|
| Highest remuneration paid | BRL 800,345 | BRL 872,378 |
| Average annual total remuneration for all employees (except the highest paid individual) | BRL 68,153.23 | BRL 73,456.93 |
| Percentage increase in the highest remuneration paid | - | 9.00% |
| Percentage increase in average total remuneration | - | 7.78% |
| Ratio of the percentage increase in the highest salary paid to the percentage increase in the average total salary | - | 1.16 |

¹ Data extracted from the ADP system and recorded using Excel processes.

Worker data were extracted from the ADP system, from the Benefits - Structure Information report. The methodology adopted to count the total number of workers is based on total employees, and full-time equivalents. Additionally, the number of workers was not reported as an average over the reporting period, but rather as a direct count over the specified period. There were no significant fluctuations in the number of employees throughout the reporting period and between different reporting periods.

Employees by type of employment contract and region GRI 2-7

| Region | 2022 | | | 2023 | | |
|--------------|------------|--------------|--------------|------------|--------------|--------------|
| | Men | Women | Total | Men | Women | Total |
| N | 4 | 5 | 9 | 4 | 6 | 10 |
| NE | 11 | 14 | 25 | 14 | 14 | 28 |
| MW | 31 | 19 | 50 | 29 | 16 | 45 |
| SE | 667 | 1365 | 2,032 | 703 | 1,375 | 2,078 |
| S | 23 | 26 | 49 | 26 | 24 | 50 |
| Total | 736 | 1,429 | 2,165 | 776 | 1,435 | 2,211 |

Employees by type of employment contract and gender GRI 2-7

| Type of contract | 2021 | | | 2022 | | | 2023 | | |
|------------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Permanent | 583 | 1,285 | 1,868 | 729 | 1,424 | 2,153 | 776 | 1,433 | 2,209 |
| Temporary | 2 | 0 | 2 | 7 | 5 | 12 | 0 | 2 | 2 |
| Total | 585 | 1,285 | 1,870 | 736 | 1,429 | 2,165 | 776 | 1,435 | 2,211 |

Employees by type of employment contract and region GRI 2-7

| Region | 2021 | | | 2022 | | | 2023 | | |
|--------------|-----------|--------------|--------------|-----------|--------------|--------------|-----------|--------------|--------------|
| | Temporary | Permanent | Total | Temporary | Permanent | Total | Temporary | Permanent | Total |
| N | 0 | 5 | 5 | 0 | 9 | 9 | 0 | 10 | 10 |
| NE | 0 | 21 | 21 | 0 | 25 | 25 | 0 | 28 | 28 |
| MW | 0 | 27 | 27 | 0 | 50 | 50 | 0 | 45 | 45 |
| SE | 2 | 1,782 | 1,784 | 12 | 2,020 | 2,032 | 2 | 2,076 | 2,078 |
| S | 0 | 33 | 33 | 0 | 49 | 49 | 0 | 50 | 50 |
| Total | 2 | 1,868 | 1,870 | 12 | 2,153 | 2,165 | 2 | 2,209 | 2,211 |

Employees by type of employment and gender GRI 2-7

| Type of employment | 2021 | | | 2022 | | | 2023 | | |
|--------------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Full time | 397 | 520 | 917 | 502 | 621 | 1,123 | 518 | 635 | 1,153 |
| Part time | 188 | 765 | 953 | 234 | 808 | 1,042 | 258 | 800 | 1,058 |
| Total | 585 | 1,285 | 1,870 | 736 | 1,429 | 2,165 | 776 | 1,435 | 2,211 |

| Employees without guaranteed working hours by gender ¹ GRI 2-7 | 2023 | | |
|---|------|-------|-------|
| | Men | Women | Total |
| | 197 | 149 | 346 |

Employees by type of employment contract and region¹ GRI 2-7

| Region | 2022 | | | 2023 | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Full time | Part time | Total | Full time | Part time | Total |
| N | 9 | 0 | 9 | 10 | 0 | 10 |
| NE | 25 | 0 | 25 | 28 | 0 | 28 |
| MW | 50 | 0 | 50 | 45 | 0 | 45 |
| SE | 990 | 1,042 | 2,032 | 1,020 | 1,058 | 2,078 |
| S | 49 | 0 | 49 | 50 | 0 | 50 |
| Total | 1,123 | 1,042 | 2,165 | 1,103 | 1,058 | 2,211 |

1. In the previous cycles, Brasilseg did not have employees without a guaranteed workload.

Employees without guaranteed working hours by region¹ GRI 2-7

| Region | 2023 |
|--------------|------------|
| | Total |
| N | 0 |
| NE | 3 |
| MW | 11 |
| SE | 321 |
| S | 11 |
| Total | 346 |

1. In the previous cycles, Brasilseg did not have employees without a guaranteed workload.

Workers who are not employees^{1,2,3,4} GRI 2-8

| | 2021 | 2022 | 2023 |
|-------------------------|-----------|-----------|------------|
| Interns | - | 6 | 0 |
| Apprentices | 35 | 75 | 0 |
| Outsourced ⁴ | - | - | 325 |
| Total | 35 | 81 | 325 |

1. In 2021 we had no active interns, and the program was resumed in 2022. In 2023, the internship program was not renewed, therefore, all of our interns were hired, left the company, or ended their contract period.

2. The number of apprentices increased significantly between 2021 and 2022 to meet quota policies.

3. A direct head count was made to count the number of workers, with all workers who are not employees, including full-time and part-time employees, being included at the end of the reporting period. Furthermore, there were no significant fluctuations.

4. Third-party service provision areas include: Administrative, technical, IT, medical services, provision of cleaning services, and maintenance/repairs of machines and equipment.

Employees by employee category and gender (%) GRI 405-1

| | 2022 | | | 2023 | | |
|---------------------------|--------------|--------------|------------|-------------|-------------|------------|
| | Men | Women | Total | Men | Women | Total |
| Executive Board/CEO/Supex | 64.52 | 35.48 | 100 | 66.67 | 33.33 | 100 |
| Managers | 62.93 | 37.07 | 100 | 58.27 | 41.73 | 100 |
| Heads/coordinators | 37.93 | 62.07 | 100 | 45.83 | 54.17 | 100 |
| Technicians/supervisors | 46.21 | 53.79 | 100 | 28.49 | 71.51 | 100 |
| Administrative | 42.13 | 57.87 | 100 | 39.69 | 60.31 | 100 |
| Operational | 23.85 | 76.15 | 100 | 27.69 | 72.31 | 100 |
| Total | 34.00 | 66.00 | 100 | 35.1 | 64.9 | 100 |

| Employees by employee category and age group (%) GRI 405-1 | 2022 | | | 2023 | | |
|---|--------------------------|---------------------|-------------------------|--------------------------|---------------------|-------------------------|
| | Aged fewer than 30 years | Aged 30 to 50 years | Aged more than 50 years | Aged fewer than 30 years | Aged 30 to 50 years | Aged more than 50 years |
| Board/Supex | 0 | 74.19 | 25.81 | 0 | 75.76 | 24.24 |
| Gerex/Management | 1.72 | 77.59 | 20.69 | 2.36 | 78.74 | 18.9 |
| Heads/coordinators | 3.45 | 86.21 | 10.34 | 10.65 | 81.48 | 7.87 |
| Technicians/supervisors | 19.31 | 74.48 | 6.21 | 50.32 | 46.47 | 3.21 |
| Administrative | 27.36 | 68.9 | 3.74 | 35.31 | 62.02 | 2.67 |
| Operational | 55.16 | 42.57 | 2.27 | 33.85 | 61.54 | 4.62 |
| Total | 39.49 | 55.94 | 4.57 | 38.9 | 56.31 | 4.79 |

| Employees from underrepresented groups, by employee category ¹ (%) GRI 405-1 | 2022 | | 2023 | |
|--|-----------------|-------------|-----------------|-------------|
| | Black and brown | PwD | Black and brown | PwD |
| Board/Supex | 0 | 0 | 3.03 | 0 |
| Gerex/Management | 1.72 | 5.17 | 12.6 | 4.72 |
| Heads/coordinators | 10.34 | 6.90 | 18.06 | 0.93 |
| Technicians/supervisors | 6.55 | 2.07 | 29.37 | 5.22 |
| Administrative | 6.89 | 6.89 | 26.15 | 6.49 |
| Operational | 8.14 | 5.63 | 30.77 | 3.08 |
| Total | 7.21 | 5.36 | 26.19 | 4.93 |

1. * There is no data on LGBTQIAPN+ employees.

| Ratio of basic salary and remuneration of women to men by employee category ¹ GRI 405-2 | 2022 ² | | 2023 |
|--|-------------------|--------------|--------------|
| | Basic salary | Basic salary | Remuneration |
| Executive board | 0.89 | 0.86 | 0.83 |
| Managers | 0.97 | 0.97 | 0.96 |
| Heads/coordinators | 1.04 | 0.99 | 0.99 |
| Technicians/supervisors | 0.75 | 0.51 | 0.51 |
| Administrative | 1.04 | 0.99 | 0.99 |
| Operational | 0.81 | 0.93 | 0.93 |

1. Since all units were considered during the information gathering and consolidation process, important operating units were not defined.

2. In 2022, there was no report on the ratio of remuneration of women to men.



Sustainable business

In 2023, Brasilseg earmarked about BRL 1 million for products in the residential and corporate business lines focused on environmentally sustainable practices. They include a disposal service, which ensures the responsible removal of obsolete products, prioritizing recycling and minimizing environmental impact. The Company also offers cleaning and sanitizing of solar panels with ecological products.

The ratio between the total monetary value earmarked and the value allocated to products with environmental benefits is 1:1. In 2023, Brasilseg received 1,866 requests for ecological disposal and 1,132 for cleaning solar panels. [GRI FS8](#)

Material topic: Socio-environmental and climate risk management

In the socio-environmental and climate risk management material topic, the company reached a significant number of farmers and proposals suitable for accessing the remote sensing platform: 33,299 farmers and 76,153 proposals. This technology enabled the remote review of a total of 63,985 analyses from an environment, social, and governance (ESG) perspective, covering a total area more than 6 million hectares. These actions resulted in significant operational gains for the company: Upwards of BRL 269 million.

Energy consumption within the organization (GJ) ^{1,2} GRI 302-1

| Consumption of fuels derived from non-renewable sources | 2021 | 2022 | 2023 |
|---|-----------------|------------------|-----------------|
| Diesel Fuel (consumption of generators) | 237.92 | 470.02 | 460.08 |
| Natural Gas (consumption of generators) | 167.62 | 238.22 | 363.68 |
| Gasoline (own fleet consumption) | 919.13 | 3,421.14 | 271.77 |
| Fuels from renewable sources | | | |
| Diesel Fuel (consumption of generators) | - | 52.22 | 51.12 |
| Gasoline (own fleet consumption) | - | 1,265.35 | 100.52 |
| Electric energy consumed | | | |
| Electricity | 6,839.77 | 8,308.80 | 8,655.73 |
| Total energy consumed | | | |
| Fuels not from renewable sources | 1,324.68 | 4,129.38 | 1,095.53 |
| Fuels from renewable sources | - | 1,317.57 | 151.64 |
| Electricity | 6,839.77 | 8,308.80 | 8,655.73 |
| Total | 8,164.44 | 13,755.75 | 9,902.90 |

1. No consumption of energy from other sources (heating, cooling, and steam).

2. There was no sale of any type of energy (electricity, heating, cooling, and steam).

**Direct greenhouse gas emissions (tCO₂ equivalent)^{1, 2, 3, 4}
GRI 305-1 | TCFD.4.b**

| | 2021 | 2022 | 2023 |
|---|---------------|---------------|---------------|
| Stationary combustion | 26.36 | 50.1 | 56.74 |
| Mobile combustion | 66.8 | 243.9 | 19.44 |
| Fugitive emissions | 21.89 | 480.78 | 43.69 |
| Total gross CO₂ emissions | 115.05 | 774.79 | 119.88 |

1. The calculation includes the following gases: Carbon dioxide, methane, and nitrous oxide.

2. The base year chosen is the year before the reporting year (2022), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

3. The source used is the GHG Protocol.

4. The chosen consolidation approach is operating control, invoices, and SAP reports.

**Biogenic CO₂ emissions
(t CO₂ equivalent) ^{GRI 305-1}**

| | 2021 | 2022 | 2023 |
|--|-------|-------|------|
| | 18.16 | 63.50 | 8.82 |

**Indirect greenhouse gas emissions from
energy acquisition
(tCO₂ equivalent)^{1, 2, 3, 4} GRI 305-1 |
TCFD.4.b**

| | 2021 | 2022 | 2023 |
|--|--------|-------|-------|
| | 242.41 | 98.09 | 92.51 |

1. The gases included in the calculation are CO₂ (carbon dioxide)

2. The base year chosen is the year before the reporting year (2022), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

3. The source used is the GHG Protocol.

4. The chosen consolidation approach is operating control.

Other greenhouse gas emissions (tCO₂ equivalent)^{1, 2, 3, 4, 5}
 GRI 305-3 | TCFD.4.b
Upstream

| | 2021 | 2022 | 2023 |
|-------------------------------|---------------|---------------|-----------------|
| Purchased goods and services | 0.11 | 0.07 | 0.05 |
| Business travel | 19.77 | 168.87 | 612.69 |
| Employee transportation | 91.04 | 174.19 | 1401.71 |
| Waste generated in operations | - | 17.33 | 8.60 |
| Total | 110.92 | 360.45 | 2,023.10 |

1. The calculation includes the following gases: Carbon dioxide, methane, and nitrous oxide.

2. No other categories of indirect emissions (Scope 3) and activities were included in the calculation.

3. No other categories of indirect emissions (Scope 3) and activities were included in the calculation.

4. The base year chosen is the year before the reporting year (2022), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

5. The methodology used was the Brazilian GHG Protocol Program.

Biogenic CO₂ emissions (t CO₂ equivalent) GRI 305-3
 GRI 305-3

| | 2022 | 2023 |
|--|-------|--------|
| | 47.11 | 353.20 |

Reductions in GHG emissions^{1, 2, 3} (tCO equivalent)
 GRI 305-5

| | 2022 | 2023 |
|---|--------------|------------------|
| Reductions derived from direct emissions (Scope 1) | -423.53 | 654.91 |
| Reductions derived from indirect emissions from energy acquisition ((Scope 2) | 115.38 | 5.58 |
| Reductions derived from other indirect emissions (Scope 3) | 117.05 | -1,662.65 |
| Total gross CO₂ emissions | 191.1 | -1,002.16 |

1. The following gases are included in the calculation: Carbon dioxide, methane, nitrous oxide, and HFCs – hydrofluorocarbons.

2. The base year chosen is the year before the reporting year (2022), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

3. The methodology used was the Brazilian GHG Protocol Program.

| | 2021 | 2022 | 2023 |
|--------------------------------------|--------|--------|--------|
| Waste generated (t) GRI 306-3 | 140.12 | 160.38 | 133.37 |

Waste generated per activity (t) GRI 306-3

| Activity | | 2022 | 2023 |
|--|---------------|---------------|---------------|
| Downstream | Not hazardous | 111.52 | 103.6 |
| | Hazardous | 0.61 | 2.42 |
| Total downstream | | 112.13 | 106.03 |
| Upstream | Not hazardous | 48.20 | 27.04 |
| | Hazardous | 0 | 0.30 |
| Total upstream | | 48.20 | 27.34 |
| Total waste generated by activity | | 160.38 | 133.37 |

| Waste generated (t) GRI 306-5 | 2021 | 2022 | 2023 |
|----------------------------------|-------|--------|--------|
| | 95.00 | 160.38 | 133.37 |

Total waste directed to disposal, per composition, in metric tons (t)^{1,2,3} GRI 306-5

| Downstream (technical assistance) | 2021 | 2022 | 2023 |
|-----------------------------------|---------------|---------------|---------------|
| Alkaline cells and batteries | 0.68 | 0.31 | 2.21 |
| Appliance | 23.42 | 22.18 | 16.76 |
| Electronics | 9.43 | 7.09 | 6.81 |
| Debris | 5.77 | 8.59 | 3.94 |
| Mobile | 7.64 | 5.28 | 4.77 |
| Wood | 78.30 | 57.24 | 56.99 |
| Metal | 5.16 | 4.75 | 5.21 |
| Paper | 1.88 | 1.70 | 1.03 |
| Plastic | 1.61 | 0.54 | 0.60 |
| Fabric | 0.93 | 0.67 | 0.40 |
| Glass | 1.81 | 1.09 | 0.85 |
| Light bulbs | 0.64 | 0.21 | 0.23 |
| Other waste | - | 2.48 | 6.25 |
| Total downstream | 137.77 | 112.13 | 106.03 |

Upstream (main office)

| | | | |
|-----------------------|----------|---------------|---------------|
| Ordinary | - | 29.09 | 15.14 |
| Plastic | - | 9.90 | 4.96 |
| Paper | - | 8.84 | 4.39 |
| Metal | - | 0.18 | 2.48 |
| Glass | - | 0.22 | 0.06 |
| Tow - leftover paint | - | - | 0.30 |
| Total upstream | - | 48.20 | 27.34 |
| Total | - | 160.38 | 133.37 |

1. No hazardous waste was generated, as reported in 306-3.

2. Management reports consolidate data on products by sampling and composition types. In addition, they were compiled by a proper disposal process verified by a disposal certificate.

3. Recovery actions are only performed outside the organization, by an outsourced party.

Total waste not directed to disposal, per operation, in metric tons (t) ^{1, 2, 3} GRI 306-5

| Hazardous and non-hazardous waste | Downstream (technical assistance) | | |
|---|-----------------------------------|---------------|---------------|
| | 2021 | 2022 | 2023 |
| Incineration with energy recovery | 82.76 | 58.14 | 53.63 |
| Incineration without energy recovery | 1.83 | 1.70 | 1.03 |
| Landfill | 10.41 | 10.89 | 9.77 |
| Other disposal operations (reuse, recycling, and others) | - | 41.18 | 41.37 |
| Other disposal operations (light bulb decontamination) | - | 0.21 | 0.23 |
| Total | 95.00 | 112.13 | 106.03 |
| Hazardous and non-hazardous waste | Upstream (main office) | | |
| | 2021 | 2022 | 2023 |
| Landfill | - | 29.09 | 15.14 |
| Other disposal operations (reuse, recycling, co-processing, and others) | - | 19.14 | 12.20 |
| Total | - | 48.23 | 27.34 |
| Total waste directed to disposal | 95.00 | 160.38 | 133.37 |

1. No hazardous waste was generated.

2. Management reports consolidate data on products by sampling and composition types. In addition, they were compiled by a proper disposal process verified by a disposal certificate.

3. Recovery actions are only performed outside the organization, by an outsourced party.

Percentage of new suppliers that were selected using socioenvironmental criteria GRI 308-1, 414-1

| | 2021 | 2022 | 2023 |
|--|------|------|------|
| New partners hired | 859 | 789 | 809 |
| Hiring based on environmental criteria | 21 | 21 | 12 |
| Percentage of hires based on environmental criteria (%) ¹ | 2.44 | 2.66 | 1.48 |
| Hiring based on social criteria (%) | 859 | 789 | 809 |
| Percentage of hires based on social criteria | 100% | 100% | 100% |

1. The outcome reflects the relationship between the general and specific approval criteria Brasilseg applies vis-a-vis suppliers meeting the criteria set by the Sustainability Department.



Content

GRI

SASB

TCFD

GRI Content Summary

| | |
|--|--|
| Statement of Use | Brasilseg reported in accordance with the GRI Standards for the period ranging from January 1, 2023, to December 31, 2023. |
| GRI 1 used | GRI 1: Fundamentals 2021 |
| Applicable GRI Sectoral Standards | Financial Sector Supplement |

| GRI Standards | Content | Location | Omission | | | SDG |
|---|--|----------|---|---|-------------|-----|
| | | | Requirements omitted | Reason | Explanation | |
| General disclosures | | | | | | |
| The organization and its reporting practices | | | | | | |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | 8 | | | | |
| | 2-2 Entities included in the organization's sustainability reporting | | There were no changes in the approach to information due to minority interests, as Brasilseg does not hold such interests. Issues of mergers, acquisitions or disposals also do not apply, and there are no differentiated approaches to material topics or chapters in the report. | | | |
| | 2-3 Reporting period, frequency, and contact point | 4 | | The release date of the latest report was May 11. | | |
| | 2-4 Restatements of information | | There was no restatement of information regarding previous years. | | | |

| GRI Standards | Content | Location | Omission | | | SDG |
|------------------------------------|--|--|----------------------|--------|-------------|-------------|
| | | | Requirements omitted | Reason | Explanation | |
| GRI 2: General Disclosures 2021 | 2-5 External assurance | 4, 94 The report underwent external verification (limited assurance) by KPMG and was submitted to the highest governance body (Board of Directors), as required by Circular 666. However, as the report is only on GRI indicators and not an Integrated Report, the assurance process is not mandatory for the highest governance body. | | | | |
| Activities and workers | | | | | | |
| | 2-6 Activities, value chain, and other business relationships | 8, 61 | | | | |
| GRI 2: General Disclosures 2021 | 2-7 Employees | 74-75 | | | | 8 10 |
| | 2-8 Workers who are not employees | 75 | | | | 8 |
| Governance | | | | | | |
| | 2-9 Governance structure and composition | 19 | | | | 5 16 |
| | 2-10 Nomination and selection of the highest governance body | 19 | | | | 5 16 |
| | 2-11 Chair of the highest governance body | 19 | | | | 16 |
| GRI 2: General Disclosures 2021 | 2-12 Role of the highest governance body in overseeing the management of impacts | 19 | | | | 16 |
| | 2-13 Delegation of responsibility for managing impacts | 20 | | | | |
| | 2-14 Role of the highest governance body in sustainability reporting | 4 | | | | |
| | 2-15 Conflicts of interest | 34 | | | | 16 |

| GRI Standards | Content | Location | Omission | | | SDG | |
|--|---|-----------|---|--------|-------------|-----|--|
| | | | Requirements omitted | Reason | Explanation | | |
| GRI 2: General Disclosures 2021 | 2-16 Communication of critical concerns | 35 | | | | | |
| | 2-17 Collective knowledge of the highest governance body | 44 | | | | | |
| | 2-18 Evaluation of the performance of the highest governance body | 20 | | | | | |
| | 2-19 Remuneration policies | 49 | | | | | |
| | | | Brasilseg's leadership remuneration policies include a fixed remuneration payment (Standard 0614 - Management of Positions and Salaries), a regulation for the payment of profit sharing/bonuses agreed with the union, and an internal policy for termination payment (Standard 0046 - Termination of work contract). The organization does not have policies for attraction bonuses, recruitment incentive payments, reimbursement of bonuses and incentives (clawback), and retirement benefits. | | | | |
| | 2-20 Process to determine remuneration | 50 | | | | | |
| | 2-21 Annual total compensation ratio | 73 | | | | | |
| Strategy, policies, and practices | | | | | | | |
| GRI 2: General Disclosures 2021 | 2-22 Statement on sustainable development strategy | 7 | | | | | |
| | 2-23 Policy commitments | 26, 34-35 | | | | 16 | |
| | 2-24 Embedding policy commitments | 25 | | | | | |
| | 2-25 Processes to remediate negative impacts | 26, 35-36 | | | | | |
| | 2-26 Mechanisms for seeking advice and raising concerns | 36 | | | | 16 | |
| | 2- 27 Compliance with laws and regulations | 35 | | | | | |

| GRI Standards | Content | Location | Omission | | | SDG |
|--|---|---|----------------------|--------|-------------|---------------------|
| | | | Requirements omitted | Reason | Explanation | |
| GRI 2: General Disclosures 2021 | 2-28 Membership in associations | Brasilseg participates in several national and international associations and organizations strategic to the insurance industry, including CNseg (National Confederation of Insurers), FenSeg (National Federation of General Insurance), FenaPrevi (National Federation of Private Pensions and Life) and Sindseg (Insurance and Reinsurance Companies Union). | | | | |
| Stakeholder engagement | | | | | | |
| GRI 2: General Disclosures 2021 | 2-29 Approach to stakeholder engagement | 6 | | | | |
| GRI 2: General Disclosures 2021 | 2-30 Collective bargaining agreements | 49 | | | | 8 |
| Material topics | | | | | | |
| GRI 3: Material Topics 2021 | 3-1 Process of determining material topics | 6 | | | | |
| | 3-2 List of material topics | 6 | | | | |
| Health & Well-being Longevity | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 49 | | | | |
| GRI 404 Training and Education | 404-1 Average hours of training per year per employee | 50, 70 | | | | 4 5 8 10 |

| GRI Standards | Content | Location | Omission | | | SDG |
|--|---|----------|----------------------|--------|---|-----|
| | | | Requirements omitted | Reason | Explanation | |
| Financial sector supplement | FS7 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose | | | | The total monetary value earmarked to the rural business line, specifically Agricultural Insurance, is BRL 3,490,342. This product aims to protect crops against climate risks. Agricultural insurance is recognized within the country's agricultural policy and plays a crucial role in maintaining the farmers' financial stability. They guarantee the farmers' permanence in the farms and contribute to national food security. For this reason, it is considered that the entire monetary value of Agricultural Insurance is aligned with social benefits. | |
| SASB: Responsible Behavior Incentive Policies | FN-IN-410b.2 Discussion of products or product features that encourage health, safety, or responsible environmental actions or social benefit behaviors specific to each line of business, broken down by purpose | 54 | | | | |
| Socio-environmental and climate risk management | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 30 | | | | |
| Financial sector supplement | FS1 Policies with specific environmental and social components applied to the business lines | 24 | | | | |
| Financial sector supplement | FS2 Procedures for assessing and screening environmental and social risks in business lines | 26 | | | | |
| Financial sector supplement | FS5 Interactions with clients, investees, and business partners regarding environmental and social risks and opportunities | 31 | | | | |

| GRI Standards | Content | Location | Omission | | | SDG |
|---|--|----------|----------------------|---------------------------|--|-----|
| | | | Requirements omitted | Reason | Explanation | |
| SASB: Exposure to environmental risk | FN-IN-450a.1 Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes | None | All | Not applicable | Regarding the Probable Maximum Loss (PML) of products insured against climate-related natural catastrophes, the organization's response is that a single PML value does not apply, as this varies by policy. The PML is identified as the Maximum Insured Limit (MIL), which represents the maximum responsibility the insurer assumes in relation to the insured risk. The Maximum Insured Limit (MIL), as defined in each policy, remains unchanged even with fluctuations in financial market prices, until indemnity is paid, respecting the specific conditions of each coverage. In the event of total loss due to a covered weather event, the insurer undertakes to pay the full amount of the MIL to the insured party. | |
| SASB: Exposure to environmental risk | FN-IN-450a.3 Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy | None | All | Information not available | The information is not yet available in a consolidated form. | |
| Increase in the social and environmental portfolio | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | | 55 | | | |
| Financial sector supplement | FS8 Monetary value of products and services designed to deliver a specific environment benefit for each business line | | 77 | | | |

| GRI Standards | Content | Location | Omission | | | SDG |
|------------------------------|---|---|----------------------|--------------------------|---|-----------------|
| | | | Requirements omitted | Reason | Explanation | |
| Waste management | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 59 | | | | |
| | 306-1 Significant actual and potential waste-related impacts | For material inputs, no significant impacts apply. In the activities, impacts include infectious waste from the outpatient clinic and hazardous waste from maintenance. At the upstream stage, impacts similar to those of the activities are observed. | | | | 3 6 11 12 |
| | 306-2 Actions to prevent waste generation and to manage significant impacts | 59-60 | | | | 3 6 11 12 |
| GRI 306 Waste | 306-3 Waste generated by composition | 79-80 | | | | 3 6 12 15 |
| | 306-4 Waste diverted from disposal | None | All | Not applicable | There were no cases of non-disposed waste, as it was all directed for disposal. | 3 11 12 |
| | 306- 5 Waste directed to disposal | 80-81 | | | | 3 6 11 12 15 |
| ESG transparency | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 45 | | | | |
| GRI 201 Economic Performance | 201-1 Direct economic value generated and distributed | None | All | Confidential information | Due to its strategic and business-sensitive nature, this information is confidential. | 8 9 |

| GRI Standards | Content | Location | Omission | | | SDG |
|---|---|----------|----------------------|----------------|--------------------------------|------------------|
| | | | Requirements omitted | Reason | Explanation | |
| GRI 308 Environmental assessment of suppliers | 308-1 New suppliers that were screened using environmental criteria | 81 | | | | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | 61 | | | | |
| GRI 414 Social assessment of suppliers | 414-1 New suppliers that were screened using social criteria | 81 | | | | 5 8 16 |
| Financial sector supplement | FS9 Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures | 28 | | | | |
| Financial and insurance education | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 54 | | | | |
| Financial sector supplement | FS16 Initiatives to improve financial education by type of beneficiary | 54 | | | | |
| Data privacy and security | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 35 | | | | |
| GRI 418 Customer privacy | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 35 | | | | 16 |
| Emissions and climate change | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 60 | | | | |
| GRI 201 Economic performance | 201-2 Financial implications and other risks and opportunities due to climate change | 28, 30 | | | | |
| GRI 302 Energy | 302-1 Energy consumption within the organization | 78 | d | Does not apply | Brasilseg did not sell energy. | 7 8 12 13 |

| GRI Standards | Content | Location | Omission | | | SDG |
|---|--|-----------|----------------------|--------|-------------|------------------|
| | | | Requirements omitted | Reason | Explanation | |
| GRI 305 Emissions | 305-1 Direct (Scope 1) GHG emissions | 60, 78 | | | | 3 12 13 14 15 |
| | 305-2 Indirect (Scope 2) GHG emissions from energy acquisition | 78 | | | | 3 12 13 14 15 |
| | 305-3 Other indirect (Scope 3) GHG emissions | 79 | | | | 3 12 13 14 15 |
| | 305-5 Reduction of GHG emissions | 79 | | | | 13 14 15 |
| Socio-environmental innovation | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 41 | | | | |
| Diversity and inclusion | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 51 | | | | |
| GRI 405 Diversity and equal opportunities | 405-1 Diversity of governance bodies and employees | 51, 75-76 | | | | 5 8 |
| | 405-2 Ratio of the basic salary and remuneration of women to men | 76 | | | | 5 8 10 |

Sustainable Development Goals

TCFD

Sustainable Development Goals

1. No poverty
 2. Zero hunger
 3. Good health and well-being
 4. Quality education
 5. Gender equality
 6. Clean water and sanitation
 7. Affordable and clean energy
 8. Decent work and economic growth
 9. Industry, innovation, and infrastructure
 10. Reduction of inequalities
 11. Sustainable cities and communities
 12. Responsible consumption and production
 13. Climate action
 14. Life below water
 15. Life on land
 16. Peace, justice, and strong institutions
 17. Partnerships and means of implementation
-

Sustainable Development Goals

TCFD

| Recommendation | Recommended disclosure | Page |
|-------------------|---|--------|
| Governance | a. Description of board oversight of climate-related risks and opportunities | 20 |
| | b. Description of management's role in assessing and managing climate-related risks and opportunities | 32 |
| Strategy | a. Description of climate-related risks and opportunities identified by the organization in the short, medium, and long term | 26, 31 |
| | b. Description of the impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning | 39 |
| | c. Description of the resilience of the organization's strategy, considering different climate-related scenarios, including a scenario of 2°C or less | 30 |
| Risk management | a) Description of organization processes used to identify and assess climate-related risks | 31 |
| | b. Description of organizational processes used to manage climate-related risks | 71 |
| Metrics and goals | a. Report the metrics the organization used to assess climate-related risks and opportunities in accordance with the risk management strategy and process | 72 |
| | b. Report Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions, and the risks related to them | 78-79 |
| | c. Description of the goals used by the organization to manage climate-related risks and opportunities, and performance in relation to the goals | 72 |



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Relatório de asseguração limitada dos auditores independentes sobre as informações não financeiras constantes no Relatório de Sustentabilidade

Ao Conselho de Administração e Acionistas da
Brasilseg Companhia de Seguros
São Paulo - SP

Introdução

Fomos contratados pela Brasilseg Companhia de Seguros ("Brasilseg" ou Companhia") para apresentar nosso relatório de asseguração limitada sobre as informações não financeiras constantes no "Relatório de Sustentabilidade 2023" da Brasilseg, relativas ao exercício findo em 31 de dezembro de 2023.

Nossa asseguração limitada não se estende a informações de períodos anteriores ou a qualquer outra informação divulgada em conjunto com o "Relatório de Sustentabilidade 2023", incluindo quaisquer imagens, arquivos de áudio ou vídeos incorporados.

Responsabilidades da administração da Brasilseg Companhia de Seguros

A administração da Brasilseg Companhia de Seguros é responsável por:

- selecionar e estabelecer critérios adequados para a elaboração das informações constantes no Relatório de Sustentabilidade 2023;
- preparar as informações em conformidade com os critérios e diretrizes da *Global Reporting Initiative (GRI – Standards)* e *SASB (SASB - Sustainability Accounting Standards Board)*;
- desenhar, implementar e manter controles internos sobre as informações relevantes para a preparação das informações constantes no Relatório de Sustentabilidade 2023, que estão livres de distorção relevante, independentemente se causada por fraude ou erro.

Responsabilidade dos auditores independentes

Nossa responsabilidade é expressar conclusão sobre as informações não financeiras constantes no Relatório de Sustentabilidade 2023, com base nos trabalhos de Asseguração limitada conduzidos de acordo com a NBC TO 3000 – Trabalhos de Asseguração Diferente de Auditoria e Revisão, também emitida pelo CFC, que é equivalente à norma internacional ISAE 3000 – *Assurance engagements other than audits or reviews of historical financial information*, emitida pelo *International Auditing and Assurance Standards Board (IAASB)*. Essas normas requerem o planejamento dos trabalhos e a execução dos procedimentos de forma a obter um nível significativo de segurança sobre as informações não financeiras constantes no Relatório de Sustentabilidade de 2023, estão elaboradas de forma adequada, eficaz e adequadamente apresentadas, em todos os aspectos relevantes, como base para a nossa conclusão de asseguração limitada.

KPMG Assurance Services Ltda., uma sociedade simples brasileira, de responsabilidade limitada e firma-membro da organização global KPMG de firmas-membro independentes licenciadas da KPMG International Limited, uma empresa inglesa privada, de responsabilidade limitada.

KPMG Assurance Services Ltda., a Brazilian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.



A KPMG Assurance Services Ltda. ("KPMG") aplica a Norma Brasileira de Gestão de Qualidade (NBC PA 01), que requer que a firma planeje, implemente e opere um sistema de gestão de qualidade, incluindo políticas ou procedimentos relacionados com o cumprimento de requerimentos éticos, normas profissionais e exigências legais e regulatórias aplicáveis. Cumprimos com os requisitos de independência e outros requisitos éticos do Código de Ética Profissional do Contador e das Normas Profissionais (incluindo as Normas de Independência) baseados nos princípios fundamentais de integridade, objetividade, competência profissional e devido zelo, confidencialidade e comportamento profissional.

Um trabalho de asseguração limitada conduzido de acordo com a NBC TO 3000 (ISAE 3000) consiste principalmente de indagações à administração da Brasilseg e outros profissionais da Brasilseg que estão envolvidos na elaboração das informações, assim como pela aplicação de procedimentos analíticos para obter evidências que nos possibilitem concluir, na forma de asseguração limitada, sobre as informações tomadas em conjunto. Um trabalho de asseguração limitada requer, também, a execução de procedimentos adicionais, quando o auditor independente toma conhecimento de assuntos que o levem a acreditar que as informações divulgadas no Relatório de Sustentabilidade de 2023, tomadas em conjunto, podem apresentar distorções relevantes.

Os procedimentos selecionados basearam-se na nossa compreensão dos aspectos relativos à compilação, materialidade e apresentação das informações contidas no "Relatório de Sustentabilidade de 2023", de outras circunstâncias do trabalho e da nossa consideração sobre áreas e sobre os processos associados às informações materiais divulgadas no "Relatório de Sustentabilidade de 2023", em que distorções relevantes poderiam existir. Os procedimentos compreenderam, entre outros:

- planejamento dos trabalhos, considerando a materialidade dos aspectos para as atividades da Brasilseg, da relevância das informações divulgadas, do volume de informações quantitativas e qualitativas e dos sistemas operacionais e de controles internos que serviram de base para a elaboração das informações constantes no Relatório de Sustentabilidade de 2023;
- o entendimento da metodologia de cálculos e dos procedimentos para a compilação dos indicadores por meio de indagações com os gestores responsáveis pela elaboração das informações;
- a aplicação de procedimentos analíticos sobre as informações quantitativas e indagações sobre as informações qualitativas e sua correlação com os indicadores divulgados nas informações constantes no Relatório de Sustentabilidade de 2023;
- para os casos em que os dados não financeiros se correlacionem com indicadores de natureza financeira, o confronto desses indicadores com as demonstrações financeiras e/ou registros contábeis.
- análise dos processos para a elaboração do Relatório e da sua estrutura e conteúdo, em conformidade com os Princípios de Conteúdo e Qualidade dos *Standards* para Relato de Sustentabilidade da *Global Reporting Initiative – GRI* e do *Sustainability Accounting Standards Board - SASB*;

KPMG Assurance Services Ltda., uma sociedade simples brasileira, de responsabilidade limitada e firma-membro da organização global KPMG de firmas-membro independentes licenciadas da KPMG International Limited, uma empresa inglesa privada, de responsabilidade limitada.

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Statement of Independent Verification

GRI 2-5



- f. avaliação dos indicadores não-financeiros amostrados; e
- g. entendimento da metodologia de cálculos e dos procedimentos para a compilação dos indicadores por meio de entrevistas com os gestores responsáveis pela elaboração das informações.

Os trabalhos de asseguarção limitada compreenderam, também, a aderência às diretrizes e aos critérios da estrutura de elaboração GRI – Standards aplicável na elaboração das informações constantes do Relatório de Sustentabilidade de 2023.

Acreditamos que a evidência obtida em nosso trabalho é suficiente e apropriada para fundamentar nossa conclusão na forma limitada.

Alcance e limitações

Os procedimentos executados em trabalho de asseguarção limitada variam em termos de natureza e época e são menores em extensão do que em trabalho de asseguarção razoável. Consequentemente, o nível de segurança obtido em trabalho de asseguarção limitada é substancialmente menor do que aquele que seria obtido, se tivesse sido executado um trabalho de asseguarção razoável. Caso tivéssemos executado um trabalho de asseguarção razoável, poderíamos ter identificado outros assuntos e eventuais distorções que podem existir nas informações constantes no Relatório de Sustentabilidade de 2023. Dessa forma, não expressamos uma opinião sobre essas informações.

Os dados não financeiros estão sujeitos a mais limitações inerentes do que os dados financeiros, dada a natureza e a diversidade dos métodos utilizados para determinar, calcular ou estimar esses dados. Interpretações qualitativas de materialidade, relevância e precisão dos dados estão sujeitos a pressupostos individuais e a julgamentos. Adicionalmente, não realizamos qualquer trabalho em dados informados para os períodos anteriores, nem em relação a projeções futuras e metas.

A preparação e apresentação de indicadores de sustentabilidade seguiu os critérios da GRI – Standards e SASB, portanto, não possuem o objetivo de assegurar o cumprimento de leis e regulações sociais, econômicas, ambientais ou de engenharia. Os referidos padrões preveem, entretanto, a apresentação e divulgação de eventuais descumprimentos a tais regulamentações quando da ocorrência de sanções ou multas significativas. Nosso relatório de asseguarção deve ser lido e compreendido nesse contexto, inerente aos critérios selecionados (GRI – Standards e SASB).



Conclusão

Com base nos procedimentos realizados, descritos neste relatório e nas evidências obtidas, não temos conhecimento de nenhum fato que nos leve a acreditar que as informações não financeiras constantes no Relatório de Sustentabilidade 2023 para o exercício findo em 31 de dezembro de 2023 da Brasilseg Companhia de Seguros, não foram elaboradas, em todos os aspectos relevantes, em conformidade com os Standards para Relatório de Sustentabilidade da Global Reporting Initiative – GRI e do Sustainability Accounting Standards Board – SASB.

São Paulo, 24 de junho de 2024

KPMG Assurance Services Ltda.
CRC 2SP-023228/O-4

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