

# Sustainability Report - 2022

Summarized Version





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# Presentation

In 2022, Porto restructured its brand architecture and consolidated the creation of three independent business verticals, aimed at different market segments: insurance (Porto Seguro), financial business (Porto Bank) and health (Porto Saúde); in addition to the area dedicated to automotive and residential assistance and various services. Its corporate brand became just Porto, and the management of products and services was directed to the three independent businesses.

This process, which allowed the company to continue increasing its presence in the market, was accompanied by a deepening of the environmental, social and governance (ESG) aspects of sustainability in its operations. Special attention was also given to measures to reduce the use of natural resources, to recycling and reusing automotive parts and components, and to disseminating concepts linked to ESG criteria – both internally and in Porto's network of partners. Community actions and support continued to provide the most vulnerable populations with access to quality education; and Instituto Porto maintained its partnerships with social organizations throughout Brazil. Actions adopted in São Paulo included Ação Educa, which serves children and teenagers who study public schools after school, and Associação Campos Elíseos +Gentil, which promotes conservation, cleaning and maintenance actions in public spaces in the Campos Eliseo's neighborhood.

Even in the midst of a challenging scenario, Porto recorded its highest growth in revenue in a decade in the year, while preserving profitability on equity in the double digits – demonstrating the soundness of its business strategy and of its corporate governance structure. And it is this economic sustainability that will continue to allow the company to further engage in the ESG journey in the coming years. This Sustainability Report recaps the main highlights of Porto throughout the year.



# Message from the President

## Dear readers,

The year 2022 was a period of important changes for us. In order to offer our customers unique and increasingly better experiences, we chose to create three business verticals and a service area within the company: Porto Seguro, Porto Saúde, Porto Bank and the Services area. They will make it possible to increase our efficiency, offering each business more flexibility to navigate its own economic, regulatory and market environment.

This reorganization has already shown excellent results in its first year. In 2022, our revenue reached BRL 28 billion, or 29.5% more than in 2021; it was the biggest growth we've seen in over a decade. This performance was leveraged by all of Porto's verticals: each one in its specific area has contributed significantly to expanding our customer base and strengthening our market presence. Some examples of this are the market share of 27.6% in the automotive insurance market, 23.6% in business insurance, and 21.3% in home insurance.

This year, Porto was present at two important cultural and sporting events in Brazil: as a supporter of Rock in Rio 2022 with Porto Saúde, and as a sponsor of the São Paulo Formula 1 Grand Prix, through Porto Bank. This year, we also signed an investment agreement with CDF Assistência e Apoio Digital, for the creation of a company that operates in the provision of automotive and residential assistance services. It was also agreed to create a joint venture with Oncoclínicas, to develop solutions for long-term cancer treatment, and we acquired Nido Tecnologia, a digital solutions company for the real estate sector.

Also in 2022, we continued to deepen our progress in the environmental, social and governance (ESG) agenda. In addition to the actions of our business areas, we established the Conscious Consumption Station program, launched our Sustainability Platform, conducted the Socio-Environmental Agents project; we trained 1,127 people in socially vulnerable situations in professional courses offered by the Porto Institute and carried out around 120 social fundraising campaigns, with more than 195,000 items collected. We also contribute to encourage the adoption of renewable fuels in society, through our fleet of 21 electric vehicles - including the first ambulance of its kind in the country. Renova Ecopeças dismantled more than 2,400 vehicles, returning their recycled parts to the market - thus contributing to the reduction of CO2 emissions in the production of new components. And we became signatories of the United Nations (UN) Global Compact; committing ourselves publicly to the ten universally accepted principles in the areas of human rights, labor, the environment

and the fight against corruption, in addition to the 17 Sustainable Development Goals (SDGs), which have inspired Porto's sustainability planning for over 20 years.

We want to keep moving forward - not only deepening the actions we have already taken, but also expanding our presence in recognized sustainability indices. In addition to maintaining our participation in the B3 Carbon Efficient Index (ICO2 B3) and in the CDP Clima, we also intend to be included in the lists of other important indexes and public protocols. The path to sustainability is continuous, and we are committed to continuing on this journey.

## Good reading!



**Roberto Santos**  
Chief Executive Officer and  
Investor Relations Officer



# Who we are

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# New Porto

Porto Seguro S.A. is a publicly traded corporation, headquartered in the central region of São Paulo (SP), which concentrates the share control of Porto Companhia de Seguros Gerais and others subsidiaries. With shares traded on B3's Novo Mercado segment under the symbol PSSA3, the group has a broad portfolio of top-of-mind products and services, being a leader in the auto, home and business insurance segments; and the third largest insurance company in Brazil.

Porto currently comprises 27 companies with 13,000 employees, a network of 33,000 independent brokers and 13,000 service providers. In 2022, Porto remodeled its structure in three business verticals - Porto Seguro, Porto Saúde, Porto Bank and a Services area - and adopted Porto as its corporate brand.

Porto's revenue in 2022 reached BRL 28 billion - a record growth, made possible by the engagement of the company's employees and the company's robustness. In addition, Porto intensified its strategies in the fields of innovation and digital transformation throughout the year, incorporating cutting-edge technologies into its solutions and improving the customer experience.

In the ESG field, Porto took an important step this year by becoming a signatory to the United Nations (UN) Global Compact, publicly committing itself to the ten universally accepted principles in the areas of human rights, labor, the environment and the fight against corruption, in addition to the 17 Sustainable Development Goals (SDGs) with targets up to 2030. The company is also the main sponsor of Instituto Porto, a non-profit organization that works on educational, professional and socio-environmental fronts.

## Presence at major events

### Rock in Rio 2022

As a supporter, Porto Saúde established a partnership with the graffiti duo OSGEMEOS and took, for the first time to the biggest music festival in the world, an immersive installation of 100 m<sup>2</sup> of the two artists

### Formula 1 Sao Paulo Grand Prix

Through Porto Bank, the company sponsored the event, and created Vila Porto within the Interlagos circuit - which brought together more than 7,000 people. Formula 1 car simulators, instagrammable spaces, DJ, gifts and a screen to follow the race in real time were part of the action to make the experience even more complete.



# Highlights 2022

## Awards and Recognition

### Great Place to Work (GPTW)

- 3rd best company to work for in Brazil, in the Large category

### BrandZ Brasil

- 31st most valuable brand in Brazil in 2021-2022

### Corporate Reputation Business Monitor (Merco)

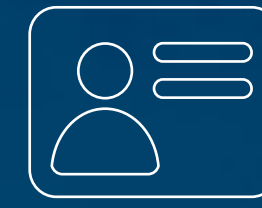
- 1st place in Corporate Reputation in the Insurance category
- 16th place in the overall ranking of ASG Responsibility
- 1st place in ASG Responsibility 2021 in the Insurance category
- 26th place in the overall ranking



12,3 million unique customers



13 thousand employees



33 thousand independent brokers



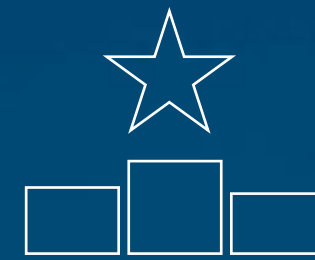
12 thousand service providers



BRL 27.9 billion total annual revenue + 29.5% compared to 2021



BRL 15.0 billion in market value



Market leader in auto, home and business insurance



Third largest insurer in the country



188 million interactions and digital services



36 million human assistances



3.1 million car calls



1,8 million residential service calls

# 42%

of service calls via the Porto App and WhatsApp

# 4.8 ★

Porto App Rating at 4.8/5.0 on the Apple Store and 4.7/5.0 on the Play Store

# 72

NPS points and 77% renewal rate at Porto Auto

# 70

NPS points and 63% renewal rate at Azul Auto

# 78

NPS points and 72% renewal rate at Porto Residência

# 71

NPS points and 61% of accounts with Porto Bank Credit Card transactions



# The group companies

With the internal restructuring carried out in 2022, Porto started to be formed by the following business verticals:

## Porto Seguro

Composed of Auto, Property, Life, Pension, Uruguay, Transport, Rural and Liabilities.

## Porto Saúde

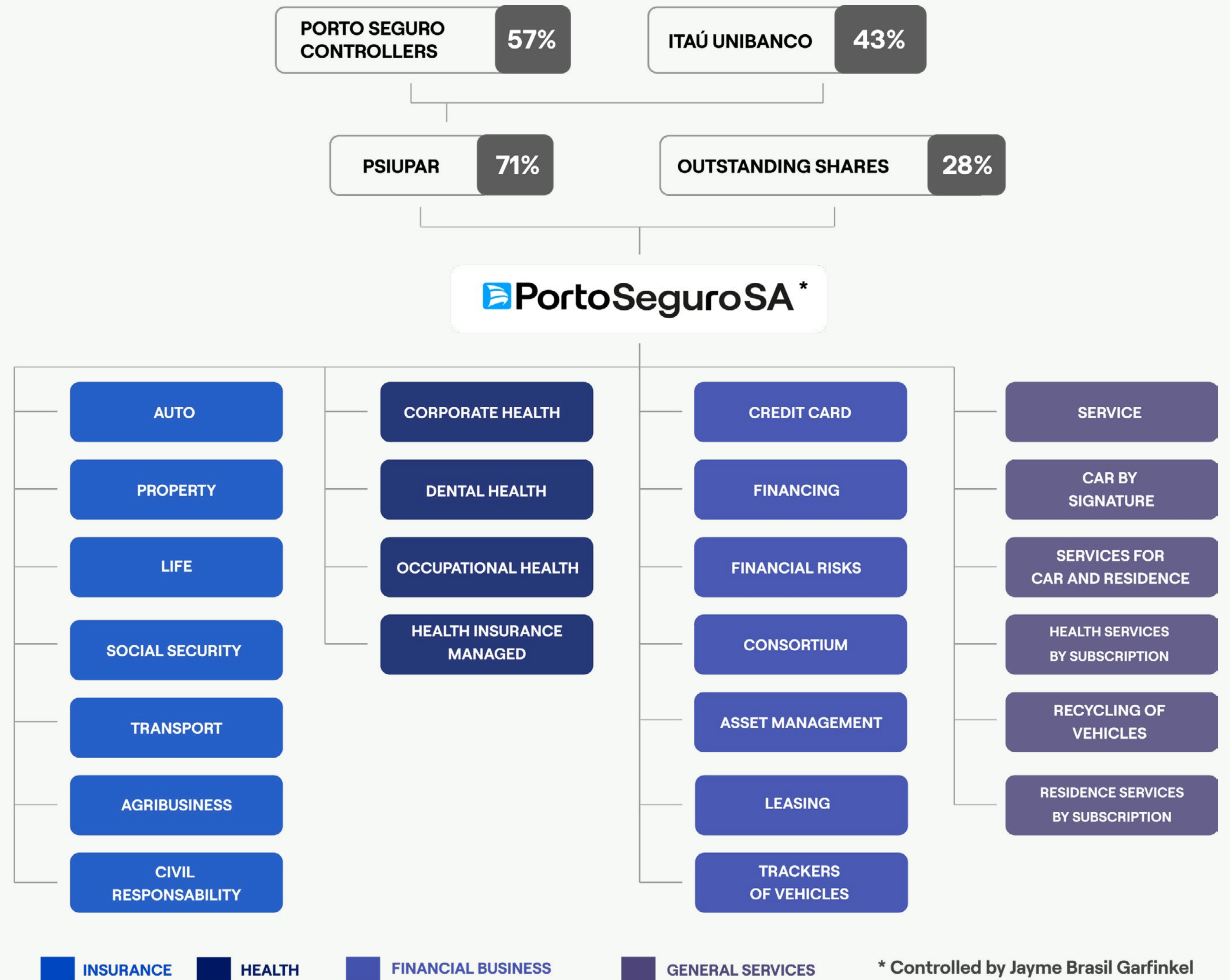
Comprising Corporate Health, Dental Insurance, Medical Services, Occupational Health and Portomed.

## Porto Bank

Comprising Credit Card and Financing, Financial Risks, Consortium, Asset Management and Capitalization.

## Serviços

Consisting of Subscription Car, Tech Fácil, Porto Faz, Repparal, Renova, Vehicle Monitoring, among other services.







# Corporate Governance

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Material Themes:  
Ethical and transparent  
corporate governance

# The Porto way of being

Always in line with best practices, which establish values such as transparency with its stakeholders, including shareholders and investors, Porto adheres to the strict criteria of companies that belong to the Novo Mercado listing of the São Paulo stock exchange (B3). Its corporate governance structure allows for a well-informed decision-making process, with collegiate bodies with defined responsibilities and guidelines that guide the company's operation and its relationship with different audiences. The Executive Board is responsible for executing the Board's decisions and for the day-to-day administration of the company, and the Audit Board supervises the actions of the administrators, among other attributions.

## Committees

Porto advisory committees that act as auxiliary bodies, with technical and advisory functions. They are the following:

- **Audit Committee**
- **People Committee**
- **Compensation Committee**
- **Integrated Risk Committee**
- **Ethics and Conduct Committee**
- **Investment Committee**
- **Marketing Committee**
- **Digital Committee**





# Socio-environmental governance

Since 2015, Porto has had a Socio-Environmental Responsibility Policy, which in 2022 was updated to a Social, Environmental and Climate Responsibility Policy followed by all employees, service providers and other people who act with powers of representation of the company.

The document is based on new regulations from regulatory bodies, as well as current legislation and internationally recognized standards; and brings together Porto's principles on the subject, as well as guidelines related to the environment, society, ethical relationships and business. It also determines the responsibilities of each internal body involved, as well as those related to Porto's business, Internal Controls and compliance. And it brings Porto's control mechanisms that apply to the management of social, environmental and climate responsibility of the company and its subsidiaries.

In this way, having formalized norms and procedures, Porto contributes to the advancement of the UN Agenda 2030 – which brings together the 17 SDGs to be achieved by the end of this decade.



# Risk management

Exposed to a series of risks inherent to the segments in which it operates, Porto has established a series of rules to prevent, minimize or manage possible negative impacts, thus reducing the occurrence of unexpected events that could cause operational, financial or reputational losses. This is a highly strategic issue at Porto, due to the growing innovation of its products and services; for this reason, the group works continuously to improve its risk management mechanisms. The main risks to which Porto is exposed, arising both from internal and external factors, include underwriting; credit; of liquidity; capital; market and those arising from the interest rate of the banking book (the Interest Rate Risk of Banking Book, or IRRBB); operational; reputational; compliance; cybernetic; and those related to socio-environmental and climate factors.

In 2022, improvements were made to the risk management process, as well as the inclusion of new types of risks within the scope of priority risks. The main metrics and risk limits presented in the Risk Committee were reviewed; the Socio-environmental and Climate Risk Policy was developed, as well as the methodology for identifying, measuring, evaluating and mitigating this risk and its inclusion in the Group's Risk Appetite; and a new category was established with the Board of Directors,

aimed at assessing risks and controls in the use of decision-making models – such as granting and maintaining credit and pricing.

When comparing with the previous year, no relevant change was registered in Porto's risk profile in 2022. For 2023, several themes will be strategically addressed, including initiatives to disseminate the culture of risks and controls in Porto, development of awareness actions regarding data protection, evaluation of possible changes in the economic and market context in the risk metrics of the group, and improvement of the instruments of the integrity and compliance program, with a focus on preventing and combating corruption in areas of greater exposure.



# Ethics and compliance

Acting correctly, following the rules and procedures established for the proper functioning of the processes, not only guarantees the quality of the results obtained and transparency for the client and other stakeholders, but also reduces the risk of fraud, financial losses, inefficiency of processes, legal or regulatory non-compliance and misconduct by employees and business partners. Thus, it contributes to maintaining the company's greatest asset, which is the relationship of trust established with different audiences; (employees, brokers, service providers, customers, shareholders and society in general), preserving its positive reputation and the appreciation of its brand in the market.

The topic is addressed internally through actions such as mandatory training and communications, in addition to internal policies, managed by the corporate compliance structure. The Ethics and Conduct Committee is responsible for drawing up the guidelines that govern the ethical standards adopted by the company, as well as their application and monitoring any reports of irregularities. Mappings are carried out regularly and, in this way, the company seeks to certify how much each of its areas is exposed to practices that go against its ethics and integrity policies – and thus adopt measures that make it possible to avoid or mitigate the practice of illicit acts.

In 2022, there were no confirmed cases of corruption in the company. During the year, an external consultant, specialized in compliance, was hired to evaluate the corporate integrity program. The outcome of the assessment was satisfactory, and any opportunities for improvement identified will be addressed in 2023.

## Reporting Channel

Any irregularities or acts that go against Porto's ethical and integrity principles can be reported by any person, with or without ties to the company, using a specific form. The conduct of the case is treated confidentially, and any type of retaliation against the whistleblower in good faith is not allowed. The reports are monitored daily by means of a panel, and the report is carried out monthly and monitored by the Ethics and Conduct Committee. In 2022, the channel received five complaints classified as discrimination by the whistleblower on the Reporting Channel. After internal investigation with confidentiality of the parties involved, all were concluded as unfounded for the topic, since the reports do not have content to qualify as discrimination. One of these denunciations, based on the content of the report, was classified as a misconduct and was dealt with internally by the responsible area.



# Information privacy and security

Ensuring that information from Porto's customers, employees and other stakeholders is not used without proper authorization is essential for the company. This is one of the key aspects for an excellent customer experience, one of the main business focuses. The privacy and protection of this data is carried out through a series of information security measures, technologies and protocols, in accordance with the best market practices; and observes the quality standards of the main international certifications on the subject – both in virtual and physical environments. These mechanisms are formalized in internal policies that deal with privacy, cyber risks and data protection.

In 2022, compliance with the rights of holders was streamlined, the Privacy by Design process was strengthened, and mandatory training was updated for employees on the General Data Protection Law (LGPD), data inventories and internal normative privacy instructions and others related to the topic.





# Porto Business

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Material Themes:

- Customer experience and service quality
- Opportunities for positive impact and inclusive business
- Economic-financial performance

# Focus in the client

Porto's decision to restructure its operations, reallocating them into business

verticals – Porto Seguro, Porto Saúde, Porto Bank and Services – is due to the need to provide a service that is more aligned with the demands and expectations of customers. In addition, and in line with the company's strategic planning, Porto has intensified its digital journey, investing in solutions that allow providing more agility to services, and in a more comfortable, practical and innovative way for customers.

Communications of products and services undergo periodic auditing of communication pieces, which must contain service channels, CNPJ, Susep process and/or other obligations according to the segment. These processes and legal and industry requirements are developed and monitored by a robust governance structure, in line with the best practices and corporate governance requirements recommended by the Instituto de Governança Corporativa (IBGC).

In addition to being based on various practices over the years, Porto's work with regard to the environmental, social and governance (ESG) agenda is also aligned with a series of market initiatives that seek to support organizations with progress in these areas. – such as the Principles for Sustainability in Insurance (PSI), an initiative to which Porto is a signatory along with 74 other insurance companies. The company also signed the Pact for the Protection of Cultural and Natural Heritage of Humanity and, in 2022, joined the UN Global Compact. It is currently part of B3's Carbon Efficient Index (ICO2) and the S&P/B3 Brasil ESG index.





# Opportunities for positive impact and innovation in ESG products and services

Environmental, social and governance (ESG) issues are part not only of Porto's activities, but also of the development of new services. In this sense, a series of initiatives, adopted in the company's various business areas, have incorporated ways to reduce or offset social and environmental impacts, strengthening the company's commitment to continuously advancing this agenda. Some of them are the recycling of cars by Renova Ecopeças, the creation of innovative solutions at Porto Seguros and Porto Assistência, the intensification of the integration of ESG issues at Porto Saúde and the encouragement of sustainable practices through the services provided by Porto Bank.

## Renova Ecopeças

A pioneer in the car recycling market in Brazil, Renova Ecopeças sells quality parts through its website and safely disposes of components or waste that can no longer be used. In this way, it ensures an environmentally appropriate disposal of vehicles at the end of their useful life, in addition to contributing to the inclusion of labor from people in situations of high social vulnerability by hiring people from social projects.

In 2022, the company dismantled 2,472 vehicles, in addition to pressing and/or disposing of another 1,833, contributing to the recycling of 3,119 tons of automotive waste. More than 58,000 pieces were also sold – a volume 48% higher than the previous year. For 2024, Renova intends to service all vehicles generated by claims incurred by Porto. This performance is reflected in Renova's financial results – which in 2022 recorded revenues of BRL 36.59 million – 90% more than in 2021.



# Economic and financial results

The economic scenario of 2022 still brought several uncertainties, both in terms of Brazil and the international environment. Even after overcoming the most acute stage of the Covid-19 pandemic, the world still faced the problem of high inflation, and prevailing expectations were of economic slowdown. Furthermore, the continuing war in Ukraine continued to threaten global trade chains. In the domestic scenario, economic growth was a little more expressive than projected, with a 2.9% increase in the Gross Domestic Product (GDP). However, doubts regarding the evolution of the economy throughout the year, added to the tensions in the pre-election scenario, ended up bringing a series of uncertainties in the macroeconomic scenario.

Even in the face of this challenging economic environment, Porto managed to achieve its highest revenue growth in over ten years, reaching BRL 28 billion. This result was driven by the significant expansion of all business verticals. It is also worth noting that the return on equity achieved in 2022 has remained at double digits (as has been the case every year since the IPO in 2004) thanks to the solidity and quality of our businesses.

Operating profit  
**BRL 986,5 million**  
 (-36,7%)

Income before Income Tax and Social Contribution (Lair)  
**BRL 1,59 billion**  
 (-21,5%)

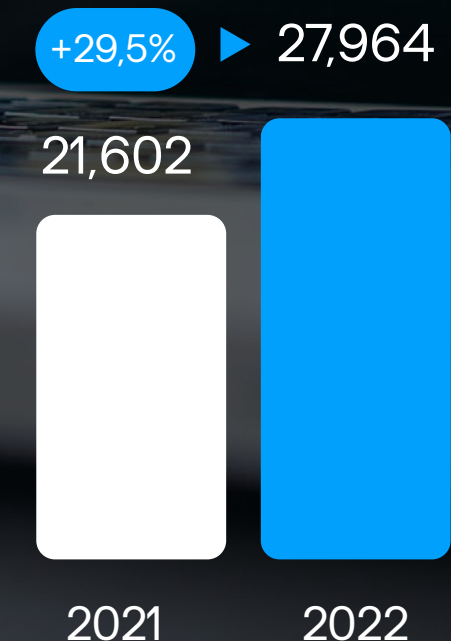
Return on average equity (Roae)  
**BRL 986,5 million**  
**11,4% (1,6 p.p.)**

Recurring operational efficiency index  
**BRL 986,5 million**  
**12,9% (-2,3 p.p.)**

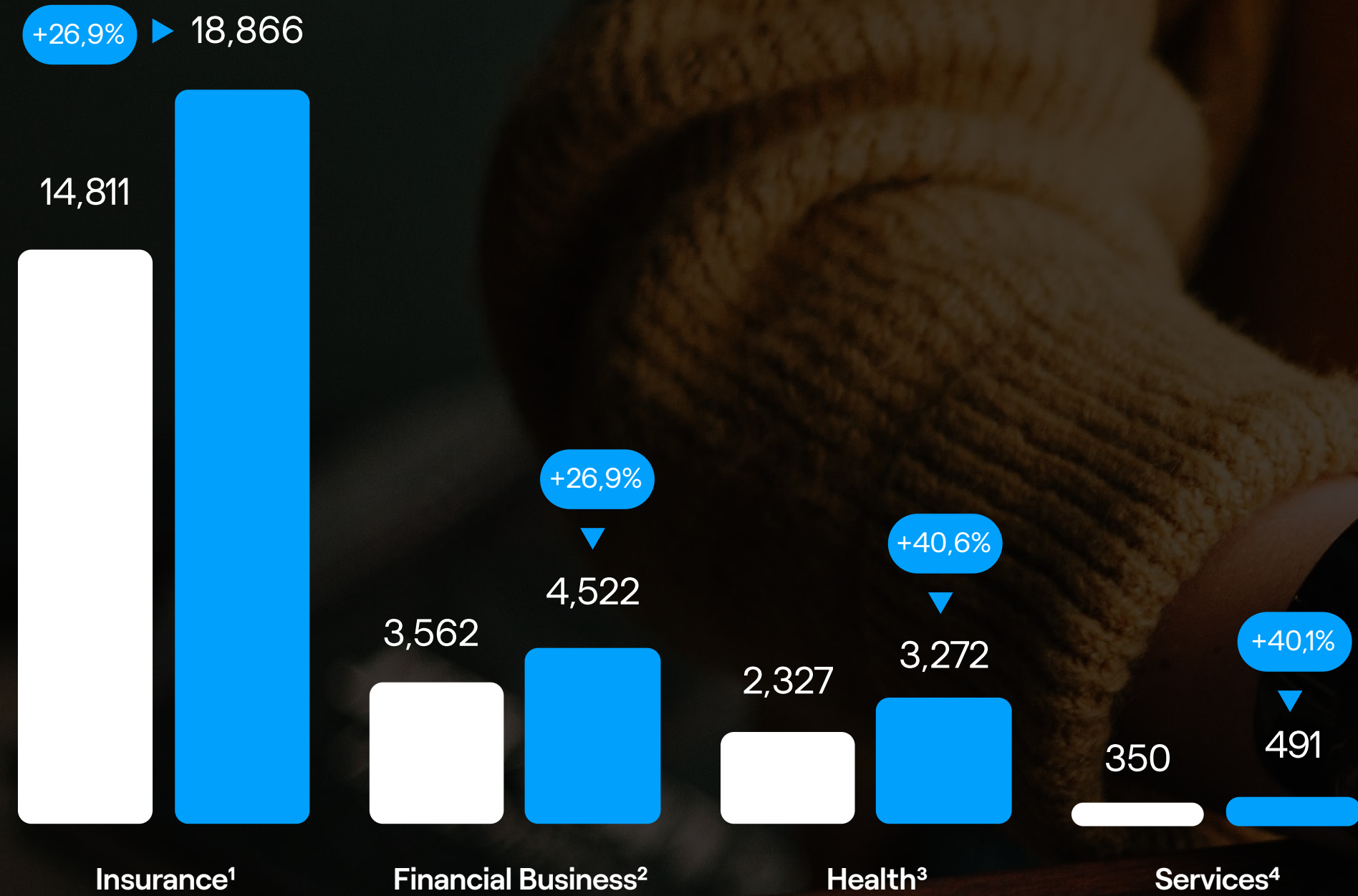
Financial Result  
**BRL 604,3 million**  
 (+28,9%)

Recurring net income  
**BRL 1,134.8 billion**  
 (-3,6%)

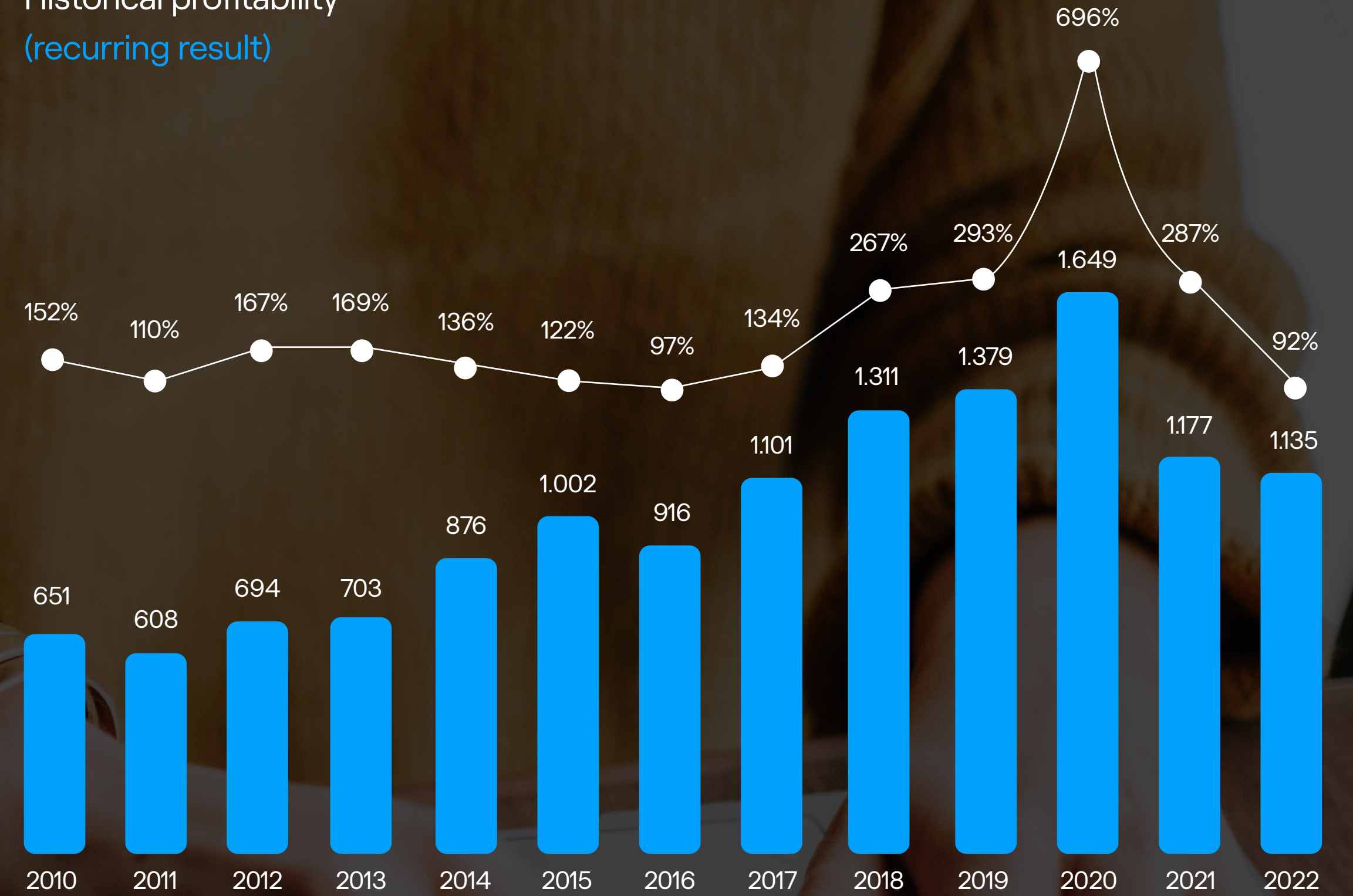
Total revenue  
**BRL 27,96 billion**  
 (+29,5%)



Total revenue (in BRL million)  
(in BRL million)



Historical profitability  
(recurring result)



Profitability is calculated by dividing the Roae by the CDI.

Recurring Net Income (BRL Million)  
 Profitability in % of CDI

1 Includes premiums and contributions from Auto, Property, Life, Pension, Uruguay, Transport, Rural, Liability and other operating income.

2 Covers Premiums and Revenues from Credit Card and Financing, Financial Risks, Consortium, Asset Management, Capitalization and other operating revenues.

3 Consisting of Health Insurance, Dental Insurance, Medical Services, Occupational Health, Portomed and other operating income.

4 Consisting of Subscription Car, Porto Faz, Reppara!, Renova, Vehicle Monitoring, among other services, other operating revenues and excluding revenues from Porto Assistência.



# Result of main products and services

Porto has a diversified portfolio with top of mind products and is a leader in the auto, home and business insurance segments, with a relevant market share. Throughout 2022, this varied range of products and services will contribute to increased revenue and market share:

	Porto Seguro			Porto Saúde		Porto Bank		Serviços	
	Auto	Property and transport	Life	Health + Dental	Credit card and CDC	Consortium	Lease and warranty solutions	Services	
2022 Revenue (BRL)	14.2 bi	2.4 bi	1.3 bi	3.3 bi	2.9 bi	558 mi	864 mi	930 mi	
	Issued awards			Issued awards	Revenues			Revenues	
Total revenue share	51%	8%	5%	12%	11%	2%	3%	4%	
Volumetrics	5.7 mi	2.4 mi	4.6 mi	1.2 mi	16.2 mi	3.0 mi	243K	391K	4.8 mi
	Vehicles	Insured items	Insured lives	Covered lives	Credit portfolio	Plastics emitted	Consortium contracts	Current contracts	Assists in the year



# Innovation and transformation in business

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Material Theme:  
Ethical and transparent corporate  
governance



# Initiatives

Innovating is in the essence of Porto, which seeks to go beyond market trends, exceeding customer expectations. Consolidating itself as a lifetech company is one of the main objectives of the group, always offering solutions in a broad ecosystem that uses technology to simplify communication between all stakeholders and permanently contributes to the quality of the business and services offered, with transparency, agility and security.

## Innovating with the team

For more than three decades, the company has had the support of its employees in suggesting ideas and projects, several of which have been implemented or have even become accessories adopted by automakers, such as the break light. One of the most recent cases that was born from the suggestion of an employee was the creation of Tech Fácil, a cell phone rental service; in which the customer receives a new device every year, without having to buy it or compromising the credit card limit. The cell phone already comes with Porto Seguro anti-loss and theft and with a spare device.

Porto continues to invest in digital transformation, including several courses for employees to develop and evolve in the area. In 2022, 20 courses were made available, bringing content in various formats, such as synchronous and asynchronous classes, practical communities, exchanges with market professionals and events, one of which marked the year with an entire month dedicated to Agile and Digital Transformation. In all, we impacted 46.58% of our employees who participated in at least one action on the subject.

The company also offers the Start program, which started in 2022 and offers courses and training for people who want to enter digital careers. Aimed at internal and external audiences, Start offered 110 scholarships entirely free of charge in different areas and with a very diverse group of selected candidates: 53% of those selected were female; 54% self-declared black and brown and 25% aged 40 or over.





## Oxygen Accelerator

Oxigênio, Porto's startup accelerator, promotes lectures and lives that deal with topics aimed at encouraging entrepreneurship and innovation, stimulating a modern and creative environment in all spheres of the company. In addition, it promotes events on innovation and new business development, which allow participants to have a broader view of the possibilities opened up by entrepreneurship, and establishes partnerships with universities and innovation centers.

For employees, Oxigênio has already held five editions of the Innovation Marathon, when training is offered on Design Thinking, prototyping techniques, pitch, among others. And four editions of Gincana Tech. In 2022, the theme of the gymkhana was Artificial Intelligence with Low-Code, when more than 60 hours of training and mentoring were carried out in a period of up to five weeks.

## Other initiatives

### Olho Mágico

Launch of Porto's real estate rental platform, Olho Mágico.

### Azul and Porto application integration

The Azul Seguros app was discontinued and its functionalities were migrated to the Porto App, which already integrates Credit Card, Home Insurance, Porto Auto Insurance and Mobile Insurance.

### Plugify

Acquisition of 10% of the Brazilian Hardware as a Service (HaaS) startup, which offers electronic equipment rental and integrated IT management for companies.

### Nido Tecnologia

Acquisition of the company, focused on management systems for digital real estate agencies, to support the simplification of the property rental process with a safe, intuitive platform that guarantees an agile journey for real estate agencies.

### CDF Digital Assistance and Support

Agreement with one of the main marketplaces in the market for vehicle and home assistance.

### Tech4Humans

Acquisition of 38% of Tech4Humans, which develops solutions and process automation for customer service and starts helping Porto Bank in its interactions with the public.

### Campus Party

For the first time, Porto sponsors the event, and takes Porto Seguro Celular and Oxigênio to promote activations, lectures and debates on open innovation.





# Sustainability strategy

Porto's philosophy in relation to the sustainable economy is solid and seeks perpetuity, including all the company's gear – management, employees, stakeholders and suppliers. The company develops and continuously applies multidisciplinary, efficient, economic and lower risk strategies in relation to socio-environmental management. Therefore, it is part of the company's strategy to seek to integrate the ESG strategy with the culture and with the model and way of doing business.

In 2022, Porto's main actions in this regard were the following:

## UN Global Compact

Porto becomes a member of the UN Global Compact and is publicly committed to the Ten Principles universally accepted in the areas of human rights, labor, environment and anti-corruption, in addition to the 17 Sustainable Development Goals (SDGs), by 2030.

## Materiality

Identification of material topics for each of its businesses.

## Electric ambulance

Porto is the first company in Latin America to acquire the vehicle, contributing to the reduction of greenhouse gases.

## Jet ski

The company maintained this vehicle to support rescues in floods and has three service providers with motorboat qualification, training for civil firefighters and rescue.

## Electric Fleet

In 2022, the company now has 50 electric bicycles, one electric motorcycle, five trucks and 16 electric cars, in addition to 30 free charging points for electric vehicles – both insured and uninsured – at Centros Automotivos Porto in São Paulo.

## Multidisciplinary work

Group formation between the areas of sustainability, risk and compliance, in order to periodically evaluate data, in addition to establishing and monitoring indicators involving socio-environmental regulations.

The innovation dedicated to its products and services is also present in Porto's ESG policy. The company's experience, in addition to being more than just an insurance company, allows for continuous advancement in its agenda of environmental, social and governance issues. There are still challenges to be overcome so that Porto can collaborate more and more towards a more sustainable society; for this reason, the company is always looking for consistent results in its ESG agenda.

Porto also has an external partner company that performs taxonomies searches involving socio-environmental regulations. There is a continuous improvement process for these taxonomies involving the areas of sustainability, risks and compliance.



# Materiality directing ESG performance

To define the company's ESG strategic priorities, the materiality matrix methodology, revised in early 2023, is taken into account. The process was based on the experience acquired in the last cycles, but mainly on the incorporation of the assessment of the socio-environmental impacts generated – actually or potentially – by the company. As a result, the material themes of Porto became the following:

In addition to institutional priorities, Porto deployed the strategy of material issues for the agenda of each of the business verticals. [Click here](#) to access the full version of the report and learn more about each one of them.

## Material themes





# Strategic Stakeholders

- 28 Attention to people
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- 34 Relationship with the community



Material Theme:

- Valuing employees
- Relationship with society and community
- Customer experience and service quality
- Supplier management
- Diversity and Human Rights



Increasingly boost the company's purpose of being a safe haven for people, involves transparent and ethical action with all audiences with which Porto relates: customers, employees; brokers, suppliers, regulatory agencies, labor unions and public authorities, among others.

The company's culture is to go beyond what is provided for by law. Therefore, it has a series of policies that guarantee fair and equal treatment to all its stakeholders and seeks to be an inducer of best practices in relation to ethics, transparency, quality of life, respect for human rights and the environment.

## Attention to people

A healthy and inclusive work environment, which promotes personal and professional development, involves strengthening a transparent and genuine space for the entire team to speak and provide feedback on their perceptions and suggestions. Within this perspective, Porto organizes several events of interaction and exchange of experiences during the year.

## Employee satisfaction

In June 2022, Porto carried out its biannual climate and engagement survey, in partnership with the consultancy Korn Ferry. The participation process was attended by 81% of employees and reached a general favorability rate of 78% - numbers considered good considering the pandemic scenario and the structuring transformations that the organization has undergone, such as the verticalization of the businesses and the new positioning of brand. One of the main results was the evolution of two percentage points in the Leadership Index, which is a key indicator of the survey and which brings together nine questions directly correlated with the global climate result.

In 2022, Porto also participated in the Great Place to Work (GPTW), one of the main rankings that recognize the best companies to work for in Brazil, which includes hundreds of companies from different sectors and sizes and is built based on the experience of collaborators. In the 2022 Best Companies to Work For ranking, Porto won third place in the main category, Large Companies.

Another indicator that reveals the degree of employee satisfaction in working at Porto is the company's turnover rate. In 2022, it reached 23.64% - a drop of 3.38 percentage points compared to 2021, which indicates the predisposition of the teams to continue developing in the company.



## New work models

Today, Porto offers three formats for employees and two for leaders, ranging from traditional models with a fixed presence to options with a maximum of four visits per month to the office. In August 2022, a fourth format was started initially, teleworking 100% of the time – initially aimed at digital careers, with the aim of boosting the company’s strategy of becoming a lifetech company. By the end of 2022, 42 employees were working on this model.

- **43% of employees teleworked (28% full and 14% flex);**
- **33% of employees were in Fixed Presence;**
- **9% of leadership in the Mobility model;**
- **15% are not eligible for flexible formats (apprentice positions, commercial area and employees working in the field).**

The full and flex telework models include cost allowance for investing in suitable chairs and internet connection, so that teams can ensure connectivity, ergonomics and well-being, whether or not they are present in the office.

## Health and wellness

Porto has a clear commitment to preventing or mitigating significant adverse impacts on occupational health and safety (OSH) that are linked to its operations. Its performance can be exemplified in the constant actions of the Comprehensive Health Program, which aims to provide more well-being and happiness for the teams and their families through the balance between three pillars of health: physical, mental, and financial. Check out a little more about each initiative:

### Physical Health

Cardiology, endocrinology, gynecology and obstetrics, orthopedics, otorhinolaryngology, nutrition, RPG, laboratory, physiotherapy, periodic medical evaluation, Alô Saúde (emergency call center) and Gympass;

### Mental Health

Psychology, psychiatry, stay well program (social, legal and financial support), social support program (social assistance services), Psicologia Viva (psychology call center); Healthy Return Program (aimed at employees returning from social security leave) and Conversation Circles;

### Financial Health

Financial education program, personalized financial management consultancy, closed and exclusive complementary pension plan for employees through PortoPrev, access to financial products from Porto Bank with special conditions, such as a credit card with annuity waiver, loan with exclusive rates for employees, social loan through Social Service, among others.

Adopting a Comprehensive Health perspective, Porto has adapted its wellness actions to the online world. A significant example took place in 2021, when the company decided to replace the old partnership with a gym, located close to the headquarters, with Gympass – which allows access to a wellness platform with differentiated values. In 2022, we reached 2,970 subscribers, with a total of 193,152 check-ins in the activities offered by the platform.



## Diversity

A diverse workforce not only helps to raise the profile of different audiences in society, but also makes a positive contribution to the company by incorporating diverse points of view. For this reason, Porto works to maintain and improve an inclusive environment so that its teams become increasingly diverse.

In 2022, the company completed one year of the creation of the diversity and inclusion program, Juntos, through which awareness lectures are promoted for leaders and other employees. Porto also has a Committee dedicated to the subject, made up of directors and managers who accelerate the agenda internally and also in the relationship with other stakeholders, in addition to having affinity groups for gender equality - race, ethnicity, LGBTQIAP+, and people with disabilities. There were also conversation circles, learning trails about unconscious biases and promotion of mentoring of its executives.

Activities aimed at employability and entrepreneurship of minority groups were supported by Porto, which this year sponsored Feira Diversa, an event for connecting and articulating opportunities between LGBTQIAP+ students and companies that promote diversity and inclusion in their teams; and the Conferência Juntos, aimed at university students and recent graduates who identify as black or brown, with the aim of promoting the inclusion of these professionals in the corporate environment. And, within its facilities, Porto promoted the bazaar of black entrepreneurs.

## Representativeness

There is a strong female presence in the company, reflected at all levels of performance (including management) and in the rate of new hires, which reached 42.52% in the case of women in 2022. Considering the teams of its own employees, at the end of 2022 Porto had a workforce of 7,138 women - which corresponded to 58.2% of the total; and they held 44% of leadership positions. Porto seeks to increase female representation through various awareness-raising actions, lectures and training.

Within a total workforce of 12,261 people, white employees accounted for 59.57% of the total; blacks, 8.5%; browns, by 30%; and the yellow ones, by 1.77%. Porto has also observed an increase in the participation of employees over the age of 50, which already amounted to 7.22% of the total at the end of the year. The public made up of people with disabilities (PcDs) also showed a slight increase between 2021 and 2022, currently totaling 564 people - or 4.6% of Porto's total workforce.



# Customer Experience

Throughout 2022, several strategies were implemented to further strengthen the customer's connection with the Porto ecosystem. Based on feedback, the company has subsidies for the constant evolution of its services and solutions. As for satisfaction surveys, Porto uses the transactional Net Promoter Score (NPS), measuring each stage of the customer journey. The company also adopted the competitive NPS, which allows the evaluation of the consumer's recommendation index in relation to Porto and the other players in the market.

Another important step to ensure a better customer experience was the development of the Porto Application, which already brings together the company's main products. Online consultations are also carried out via WhatsApp and chat, in addition to the Customer Service (SAC) and face-to-face modality.

Also as part of the strategy for a better customer experience, the Customer Service area has campaigns to recognize the operation's employees and celebrate the achievements of this agenda for Porto, which has proven to be a successful strategy according to the indicators achieved throughout the year:

Indicators	2020	2021	2022
% Service Level	69%	67%	70%
C.SAT	4.1	4,53	4,51
Solvability	-	-	90%
% customers served <= 60s	73%	72%	76%
SAC (Customer Attendance Service)	0,297	0,292	0,294

## Csat (Customer Satisfaction Score)

is the customer satisfaction index with the service that Porto monitors, with segmentations by product, channel, among others.

## Solvability

this indicator informs the number of customers who answered yes to the question if their request was met, in the satisfaction survey.

## % customers served within 60 seconds

number of customers served within 1 minute.

## Service Level

Its purpose is to measure the % of calls before the Target time limit "SLA".

# Brokers

Porto's verticalization further maximized the performance of brokers, making it possible to follow the complete journey of the client in the company's portfolio. In addition to generating more leads and business opportunities from each vertical. Through cross selling, brokers also have the opportunity to act more and more in a consultative manner, recommending products and services for every moment of the customer's life.

To support the broker's day-to-day life, the company has been developing digital initiatives for brokers to simplify and reinforce the offer of products and services through easier, more efficient and more intuitive platforms, and invests in efficient communications; in training and incentive campaigns with prizes, such as invitations to Formula 1 and Rock in Rio, events sponsored by Porto. These are actions that increase brokers' engagement with Porto's new strategy, and which have shown satisfaction with Porto's current ecosystem.

**89 NPS**

in 2022 - maintaining the same average as in 2021

**+73 thousand**

trails performed

**+600 thousand**

participations in training

**+147 thousand**

online training sessions viewed

**+100 thousand**

participations in virtual classes and lives

**+ 219 thousand**

video library content plays

**+6 thousand**

plays of the Educast podcast







# Supplier management

Porto has around 6,100 eligible suppliers – that is, those who adhere to the company's approval process. This universe is made up of external companies that provide goods, services and inputs in general, such as equipment, office supplies and consultancy. In order to maintain its quality standards for customers, Porto seeks suppliers aligned with its mission and seeks to extend its ESG practices to this public. The company's objective is to maintain a portfolio of suppliers that are connected to Porto's mission and values and to the company's sustainability strategy.

In this assessment, aspects such as environmental and labor practices, compliance with human rights, reputation research, tax situation and adherence to Porto's Ethics and Conduct Policy are considered. Requirements are verified by Ariba and U-Qualify systems.

All qualified suppliers entered on Ariba underwent evaluations; considering the monitoring of assessments and embargoes by the Brazilian Institute of the Environment and Natural Resources (Ibama) and also compliance with the permit issued by health surveillance authorities – fundamental criteria for qualifying companies that supply Porto.

Within this premise, an important step started in 2022 was the implementation of the Third-Party Risk Management program, which aims to ensure more efficient management for the early adoption of measures that eliminate or reduce the risks inherent in the business. During the year, there was also significant progress in the process of evaluating and classifying suppliers, carried out through the company KPMG.

In the new supplier evaluation process, all approved companies undergo social and environmental screening. All suppliers are classified with the UNSPSC code (United Nations Standard Products and Services Code). Sustainability, Risk Management and Purchasing areas The sustainability area, based on consultation with ESG risk classifiers and on surveys and benches of socio-environmental impacts by sector of activity, defined the degree of risk for each UNSPSC code involving socio-environmental issues. At the time of registration of a new supplier, by the code of its sector, the risk is already identified. In these situations, when the risk is high, there is a need for the potential supplier to fill in a socio-environmental risk form and a subsequent analysis is carried out by the responsible areas at Porto.

In 2022, 100% of qualified suppliers had no negative environmental impacts identified, although 12.20 12.9% of the supplier base were classified as having high environmental risk – following the socio-environmental risk flow assigned to UNSPSC codes filling in the form and internal evaluation of the continuation of the partnership. Among the cases identified as high risk, in 2023 we will strengthen the work to identify possible significant negative environmental impacts to report to this GRI indicator and all were approved by the Risk Management area and will undergo new analyzes annually.

In 2023, new advances will take place in the Third Party Risk Management Project (TPRM) and the ESG Assessment of Suppliers, such as the environmental assessment at the time of contracting.

# Relationship with the community

For more than two decades, Porto has had an agenda with initiatives aimed at the social agenda. These are consolidated actions that impact the day-to-day life of not only the communities served. Volunteers and partners give new meaning to their lives from this solidary chain. The company is aware of the relevance of its role in this process. Therefore, it continually invests in this journey, making it increasingly robust.

## Instituto Porto

Instituto Porto was founded in 2005 as Casa Campos Elísios Melhor (“House Campos Elísios Better”) with the aim of boosting social development through educational, socio-cultural projects and partnerships in the Campos Elíseos region, in the center of São Paulo, where the company's headquarters are located. Formalized in 2012, its main sponsor is Porto, but it also has social investment from brokers and employees, through fundraising, in addition to donations from companies, via incentive laws. The funds raised are invested in actions that strengthen the biopsychosocial aspects, such as: health efforts, psychological and psychopedagogical services and donations of food baskets.

Instituto Porto operates on the following fronts:

### Ação Educa

Ação Educa is a socio-educational program that assists children and adolescents between 6 and 15 years of age every day after school, coming from public schools or who are 100% on scholarships from private educational establishments. Through socio-educational activities, Ação Educa expands repertoires through transversal content, which complement school subjects. Pedagogical projects are carried out by multidisciplinary teams. In 2022, Ação Educa impacted 239 students, 19% more than in 2021.

Ação Educa also carries out various social actions. In 2022, 195 kits were delivered, containing a backpack, a squeeze bottle and a diary; 140 students benefited from the Oral Health campaign; 278 Christmas baskets were delivered; 147 children benefited from a visit to the 50th anniversary of GP Formula 1 Exhibition; and two actions were taken to plant vegetable seedlings in the community garden in the Porto buildings.



## Fund-raising

This program is designed to pay for part of the initiatives of the Ação Educa program in order to assist students in their entirety. Social investors linked to Porto, such as employees and brokers, sponsor the expansion of Ação Educa through donations, either freely or with tax incentives, making it possible to carry out psychological and psychopedagogical services, health efforts, delivery of basic food baskets, tennis, toys and school supplies.

In 2022, despite the 16% drop in total donors, it reached more than R\$637,000. The reason was due to the revision of the platform and change of operational support provider, which limited the donation of brokers by the public for a period. The amount represents growth of almost 125% compared to the previous year when BRL 283,239.99 were raised.

## Learning Program

Program through which Instituto Porto prepares low-income young people to enter the job market. It includes the pre-training preparatory course, which addresses topics such as selection processes and the professional environment, training the target audience for job interviews. In 2022, Pre-Formation registered 544 enrollments. Graduated students are indicated for vacancies for young apprentices, in which, after being hired, they carry out theoretical and practical activities, in several areas, for a period of 15 months.

In the Apprenticeship Program, there were 83 active students throughout the year, with 22 of them being hired during their apprenticeship or at the end of their training. The program offered more than 1,608 hours of training for the three ongoing groups; and the first job allowed the generation of income of more than BRL 470 thousand for all young people benefited by the program.

## Professional Courses

The Institute also offers professional training to young people and adults from different regions of the country. This year, there were more than 20 courses and 5,373 enrollments in various training areas, including technical, commercial, beauty, technology (through Acesso Tech), crafts and entrepreneurship. Of the 751 graduates, 247 were assessed as potential for employability and 41 students were employed, which is equivalent to 17% of the group.

## Sewing school

With a focus on entrepreneurship and income generation during learning, the Sewing School offers practical and entrepreneurial training for people who have completed the industrial sewing course offered by the Institute. In 2022, 43 people completed the course. In all, 9,741 items were produced, with gross sales of 427,859.33, a growth of 207% compared to 2021.



## Other social initiatives

### Development of social institutions

Porto operates in the development of social institutions in its surroundings, supporting them with voluntary work and donations of items through its own initiatives or third parties, in order to contribute to the mitigation of negative socio-environmental impacts. The company also offers a training trail for social managers at accredited institutions in Brazil, designed to bring different experiences and learning that can support them in their challenges.

**47** institutions involved

**236** attendances

**10** institutions awarded a postgraduate course

### Tax Incentive Law

The transfer of incentive funds is carried out through incentive laws at the state or municipal level. Currently, the social projects that receive support fall under the laws of Children and Adolescents and the Elderly. Annually, we open a public notice for the selection of institutions and social projects.

**12** projects

**7** projects funded under the Children and Adolescents Law

**5** in the Elderly Law

**BRL 3,246.222**  
invested



## Porto Voluntário

Through the Corporate Volunteering Program, Instituto Porto leverages the culture of volunteering with a focus on developing and supporting the communities in which it operates, through the engagement of different audiences – employees, social institutions and companies. Porto offers one hour a week, during working hours, for the employee to work in the program.

In 2022, the theme of Porto Voluntário was “Leve Pra Você”, with the proposal to have light actions that fit into the employee’s routine. This reduction in workload did not impact the number of actions carried out throughout the year. More than 128 actions were developed – 20% more than in 2021 –, involving different volunteer activities throughout Brazil, in the distance and face-to-face modalities. Some highlighted actions were: mentoring for young people, dog walking, English classes for children, financial education tips for managers of social institutions and environmental education.

## Donations

Donations involve all projects that include receiving donations made by employees and Porto companies, through the Conscious Consumption Station, fundraising campaigns in localities and sporadic donations.

**196,555** items donated

**121** campaigns

**272,670** attendances

**70** institutions throughout Brazil





# Environment and climate change

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Material Theme:  
Socio-environmental risk  
management and climate change



# Socio-environmental education

In 2022, Porto expanded its activities with regard to socio-environmental education, starting the Sustainability Season, whose goal is to contribute to the learning that our audiences have about ESG concepts. During the year, 163 actions were developed that constitute a complete path of socio-environmental education, including the Community Gardens initiatives, Cultural Drawing Contest, Socio-environmental Expedition, Socio-environmental Agents project, among other actions, which totaled 262,431 reach and participation.

Another important step was the launch of the Sustainability and ESG Journey, an education and learning path for employees and brokers. The objective is to expand the repertoire on the subject, through five phases of content in different formats, such as: podcast, video pills, articles and lives. In 2022, 2,990 contents were completed.

## Numbers from the Sustainability Journey and ESG

**5**  
phases released

**2,990**  
contents with completed accesses

**+1,100**  
active users

**98%**  
of users recommend

Porto continued the Socio-Environmental Agents project - employees representing sustainability in their departments - through conceptual training, presenting the structure of the Sustainability area and main initiatives. Throughout the year, project participants have the opportunity to carry out various engagement activities in their management, strengthening the culture of sustainability. In 2022, the 94 Socio-environmental Agents carried out 399 actions with 57,565 participations.



# Natural resource management

## Water

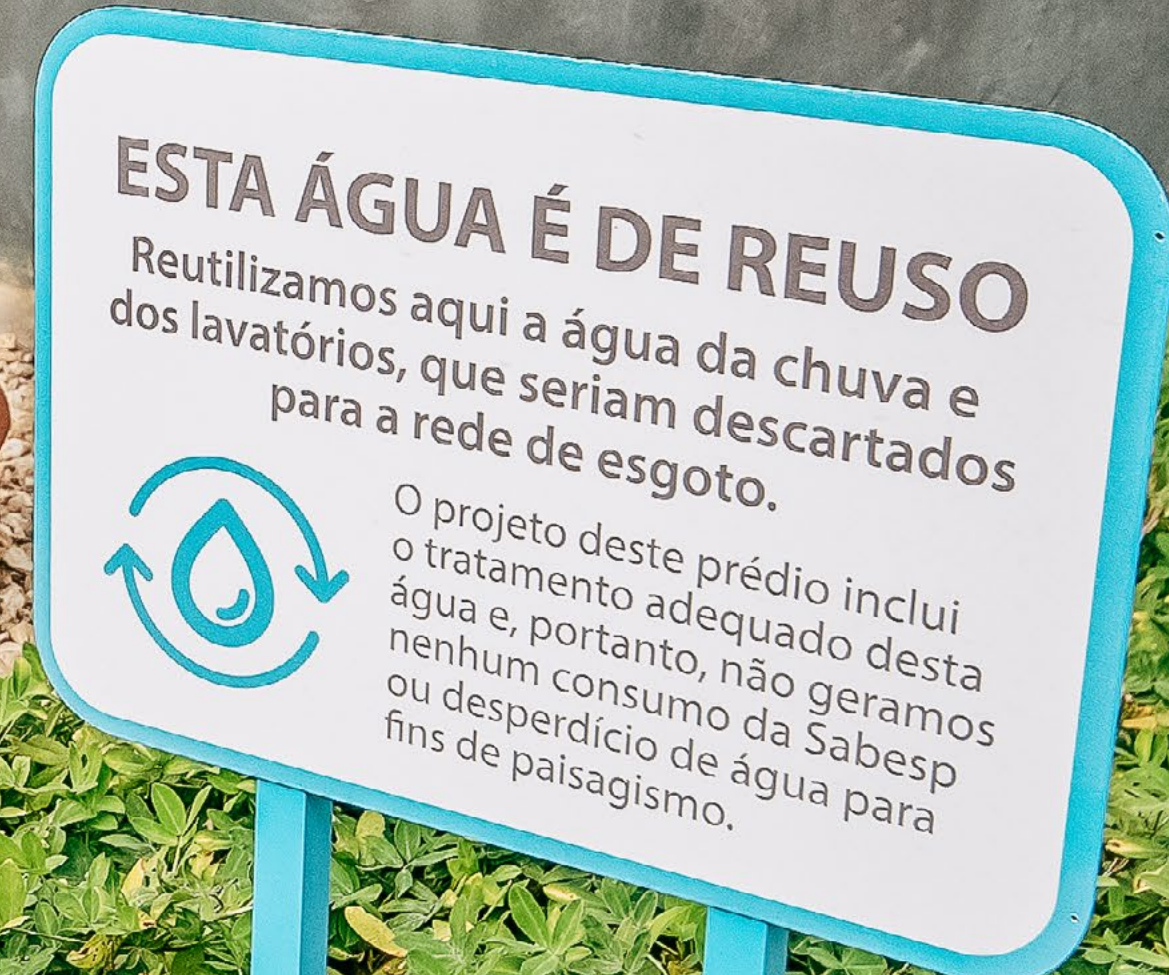
Porto has several initiatives to reduce consumption, such as water collection and treatment, tap aerators, dual flush system and vacuum discharges. In the last quarter of 2022, we improved the method for monitoring the consumption of reused water used in our facilities. With the implementation of new specific hydrometers to assess this type of water, it was possible to verify the use of 2 thousand m<sup>3</sup> of water from the Gray Water Treatment Station (Etac). This volume is equivalent to that used by 110 Brazilian families (200 l/day) and generated financial savings of BRL 48,240.00 for the company.

The company's facilities are supplied by official concessionaires such as the Basic Sanitation Company of São Paulo (Sabesp). The disposal of effluents is carried out in the sewage structure of the cities where Porto is installed. In addition, some of the buildings in the Matriz complex are supplied by an artesian well.

### Water consumption

2020	2021	2022	Variation* 2021-2022 (%)
45,4 million liters	25,5 million liters	97 million liters	280,4%

\*The increase in water consumption is due to the return of face-to-face activities. Compared to 2019, the period before the Covid-19 pandemic, there was an increase of 9%







## Energy

Initiatives to reduce energy consumption continued to be adopted, such as the use of LED lamps, presence sensors in workspaces, and the Hora da Terra Program – when company lights are turned off for one hour and natural lighting is used. In 2022, the Hora da Terra Program guaranteed energy savings of 41,220 kWh, equivalent to approximately BRL 27,000. In addition to consumption reduction projects, Porto has self-generation of energy from solar panels. In the year 2022, 1.074.965 kWh of energy were generated.

Indicators of energy consumption and other environmental indicators are compiled through an Environmental Panel that concentrates Porto's main data stored in a spreadsheet. This document measures the kilowatt-hours (kWh) consumed in the complex formed by the Headquarters and branches.

### Energy consumption (kWh)

2020	2021	2022	Variation* 2021-2022 (%)
22,9 million	19,304 million	26,374 million	32%

### Energy Matrix

- Hora da Terra program (Earth Hour), which turns off office lights for 1 hour on sunny days, brought savings of 41,220 kWh between headquarters, data center and branches
- 26,374 million kWh of energy consumed

## Residues

Porto works intensely in its waste management on numerous fronts, such as having a reverse logistics operation, agendas and awareness of conscious consumption, and practicing selective collection for correct disposal of its waste when it is no longer possible to use it.

In 2022, Porto recorded an average disposal efficiency of 50% in terms of waste discarded at the Headquarters; and the directing of 57.5% of the waste generated to the recycling industry, both via selective collection.

For the disposal of items such as mice, keyboards, t-shirts, furniture and other promotional materials, Porto has a dedicated operation, Reverse Logistics Collection takes place through free demand, for which employees and areas of interest open an internal call for the collection and disposal of items, which undergo evaluation and can be recovered, sold, donated or discarded. The reverse logistics operation of items acquired by the company disposed of 19,221 items throughout the year, of which 307 were donated to accredited institutions, 3,692 were disposed of in an environmentally correct manner and 15,222 were sold, reverting to the company a total of BRL 2,277,863.13.

At the end of the year, the “Um Copo para Chamar de Meu” movement was launched. This program aims to reduce waste and the environmental impact linked to the disposal of single-use plastic cups used for drinking water. We were able to save 80% compared to 2019 (a moment comparable to the current reality, due to the Covid-19 pandemic in the following two years). This represented savings of 3.8 million cups and BRL 130,000 in investment in this input.

The company carried out a task force to adapt to the Waste Transport Manifest (MTR), with face-to-face training on document issuance and diagnosis of ten waste-generating areas. At Renova, for example, liquid waste, such as fuel and other waste, is properly handled and disposed of correctly, thus avoiding the risk of soil and water table contamination.

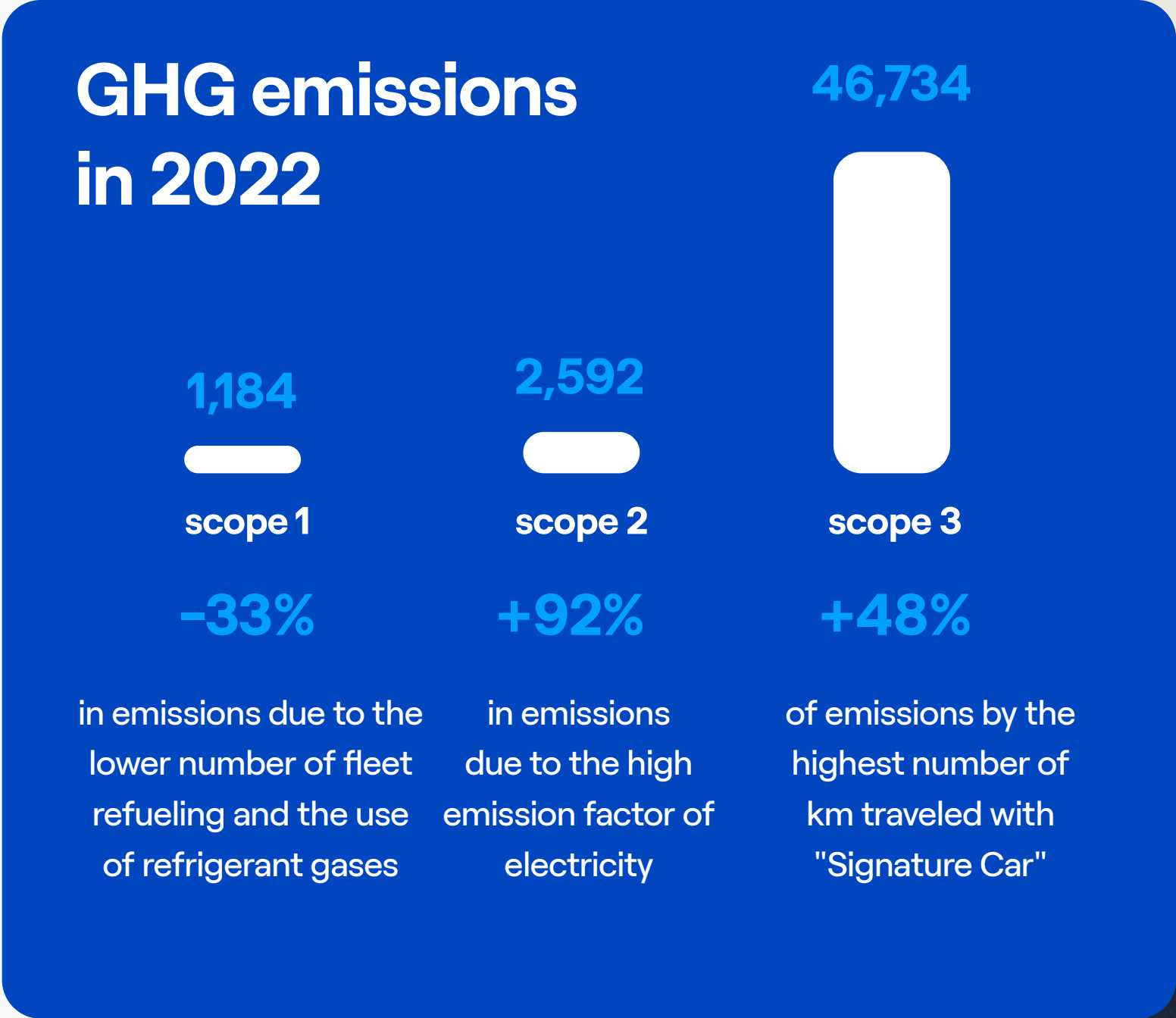




# Emissions and climate change

The continuous strengthening of eco-efficiency management at Porto is fundamental in all its operations, minimizing its negative impacts and contributing to the environment and society. Within this context, the issue of climate change is a priority at Porto, acting to reduce its emissions throughout the entire chain and generating value for society and business.

The company assesses the impact of greenhouse gas emissions generated by the company's activities based on its GHG emissions inventory, prepared annually, following the GHG Protocol methodology, gathering essential information to define efficient action plans for mitigation and compensations. The same document is verified by a 3rd party and maintains the Gold seal. Porto is committed to reporting its emissions based on transparency, its adherence to the Sustainable Development Goals (SDGs) and its participation in the GHG Protocol, in addition to its commitment to its internal socio-environmental policy. A highlight in 2022 is that Porto, for the first time, offsets its direct emissions of scopes 1 and 2 from a wind energy generation project.





# Credits

## OVERALL COORDINATION

**Área de Sustentabilidade.**

TECHNICAL AND EDITORIAL COORDINATION, GRI CONSULTING,  
GRAPHIC DESIGN AND LAYOUT

**Walk4Good – Grupo Imagem Corporativa**

## PHOTOS

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## TRANSLATION

**Opportunity Translations**

