Sustainability Report – 2022

Porto

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Presentation

The process of strengthening Porto in the market – which gained strength from 2021, with the gradual recovery of the economy after the most critical moment of the Covid-19 pandemic – continued to intensify throughout 2022. The company has always been a veritable ecosystem of solutions that make everyday life easier and accompany people in every moment of life; thus, to further facilitate consumer understanding and allow the focus that each business deserves, in 2022 the company 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 assistance, home care and various services. Within this scenario, the corporate brand became just Porto, and the management of products and services was directed to the three independent businesses.

In the midst of this process, the company also continued to deepen the inclusion of environmental, social and governance (ESG) aspects of sustainability in its operations. Each of the three business areas continued to offer products and services associated with these themes – such as insurance that encourages the use of clean energy sources or contributes to the reduction of greenhouse gas emissions in the atmosphere. 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. Actions and support for the community, such as the partnership with Associação Crescer Sempre, in the community of Paraisópolis, in São Paulo (SP), continued to provide access to quality education for the most vulnerable populations. And the Instituto Porto, which seeks social development with educational, professional, socio-cultural projects in SP and partnerships with social organizations throughout Brazil. Still in the city of São Paulo, it continued its mission through various initiatives, such as Ação Educa, which daily assists children and teenagers who study in public schools after school hours, and Associação Campos Elíseos +Gentil, which promotes conservation, cleaning and maintenance of public spaces in the Campos Elíseos neighborhood.

Throughout 2022, Porto recorded its highest growth in revenue in a decade while, even in the face of a challenging year; maintained its return on equity at double digits, as it has done in every year since going public in 2004 – which demonstrates the soundness of its business strategy and its corporate governance structure. And it is this economic sustainability that will continue to allow the company to delve further into the ESG journey for years to come – meeting the demands of not only its customers; but of all the publics with which it relates and doing its part for the improvement of society. This Sustainability Report recaps the main highlights of Porto throughout the year.

Message from the President

[GRI 2-22]

Dear Readers

The year 2022 was a period of important changes for us. With the purpose of giving more focus to the demands of our customers, offering them unique and ever-improving 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. The profitability of our businesses, in all verticals, remained high: we had a Return on Average Equity (Roae) of 11.4%; the adjusted Roae reached 12.9%; and net income totaled BRL 1.13 billion. It is important to note that this very positive performance by the company 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. With these operations, we intend to continue to be an ecosystem of solutions that facilitate the daily lives of our customers, in the most agile and efficient way possible.

For us, advancing the environmental, social and governance (ESG) agenda is essential – and 2022 was a year in which we continued to deepen our activities in this regard. In addition to the actions of our business areas, which have made an important contribution to combating waste, reducing greenhouse gas emissions and transitioning to a low-carbon economy, Porto has also been adopting a series of of initiatives. This year, for example, we established the Conscious Consumption Station program, launched our Sustainability Platform, conducted the Socio-environmental Agents project, trained 1,127 people in social vulnerability in professional courses offered by the Porto Institute and carried out around 120 fundraising campaigns of a social nature, 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.

It is worth mentioning the important role that Renova Ecopeças has been playing, which provides an environmentally correct destination for vehicles at the end of their useful life and, at the same time, contributes to the inclusion of labor for people in situations of social vulnerability. This year, the company 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. Acting as a parts hub, Renova achieved a significant result in its revenue – BRL 36.59 million, almost triple what was registered in the previous year. Renova was responsible for dismantling almost 30% of vehicles involved in major damage (scrap) at Porto, which is a highly relevant indicator in the context of circular economy and market leadership.

2022 also brought an important milestone in the history of sustainability in Porto: we became signatories of the United Nations (UN) Global Compact. This means that we are publicly committed 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 already inspired Porto's sustainability planning for more than 20 years.

Our efforts have been recognized by society, which makes us very proud. In 2022, Porto was considered by the Great Place to Work (GPTW) as the third best company to work for in Brazil, in the Large category. Another important result was the achievement of the first position in the Corporate Reputation ranking in the Insurance category and the 17th position in the general ranking; and first place in the 2021 ASG Responsibility ranking in the Insurance category, and 26th place in the overall ranking among 100 companies, according to the Corporate Reputation Business Monitor (Merco).

But we want to keep moving forward – not only deepening the actions we have already adopted, 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.

After all, the path to sustainability is continuous, and we are committed to continuing this journey.

Good reading!

Roberto Santos

Chief Executive Officer and
Investor Relations Officer

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New Porto

[GRI 2-1 | 2-2]

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 other subsidiaries. Its shares are traded on the New Market segment of Brasil, Bolsa e Balcão [B][3], under the symbol PSSA3.

Founded in 1945 with a structure of just 50 employees, Porto is currently a group made up of 27 companies with 13,000 employees, a network made up of 33,000 independent brokers and 13,000 service providers.

Porto is more than an insurance company: it is an ecosystem of protection service solutions with embedded technology, which aims to improve and facilitate the customer experience. In 2022, it remodeled its structure into three business verticals - Porto Seguro, Porto Saúde, Porto Bank and a Services area, with the aim of strengthening the focus on the customer and adopted Porto as its corporate brand.

The group has a wide portfolio of products and top of mind services, being a leader in the auto, home and business insurance segments; and the third largest insurance company in Brazil. During the year, Porto intensified its strategies in the fields of innovation and digital transformation, incorporating cutting-edge technologies into its solutions and improving the customer experience.

In 2022, Porto recorded the highest annual revenue growth in more than a decade, reaching 27.9 billion in the year – a 29.4% increase compared to 2021, driven by the double-digit expansion of all verticals of business. This result was brought about by the engagement of the company's employees and the company's robustness.

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, work, the environment and the fight against corruption, in addition to the 17 Sustainable Development Goals (SDGs) with targets until 2030. The company is also the main sponsor of Instituto Porto, a non-profit organization that works on educational, professional and socio-environmental fronts.

Timeline

1945 Founding of Porto Seguro Companhia de Seguros Gerais

1947 The first branch is opened in Rio de Janeiro

1968 Arrives in São Paulo

1974 New headquarters in Campos Elíseos, in São Paulo (SP)

1976 The automobile consortium operation is born

1984 10th place in the ranking of insurance companies

1985 24-hour call center

1991 New products (Porto Seguro Empresa and Porto Seguro Residência) and New service (Porto Socorro)

1992 Porto Seguro Saúde

1994 PORTOPREV for employees

1995 Porto Seguro Vida e Previdência S.A as a company incorporated

1998 Mobilization for Social Actions around the headquarters

1999 3rd position in the ranking of insurance companies by volume of retained premiums,

2000 Portonline, the first exclusive Internet access provider for Insurance Brokers

2005 Inauguration of Casa Campos Elíseos Melhor

2007 Porto Seguro Selective Collection Program and collection of automotive scrap

2008 Bicycle service

2009 Associated with Banco Itaú and launch of "Trânsito+ gentil"

2010 Launch of the Quick Service Centers (CAR)

2013 Creation of the Campos Elíseos+ gentil Association

2014 Launch of Renova Ecopeças

2015 Opening of Oxygen Acelera

2016 Passo Certo – program for assistance with lower CO2 emissions

2018 Electric Fleet with electric Renault Twizy motorcycles and cars.

2019 Porto Seguro Bike

2020 First electric winch in Brazil, Electric vehicle charging stations and Sustainable Consortium of solar panels

2021 Integrates B3's Carbon Efficient Index (ICO2).

2022 New Porto brand and adherence to the UN Global Compact

Highlights 2022

[GRI 2-7 | 2-8 | 2-29]

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

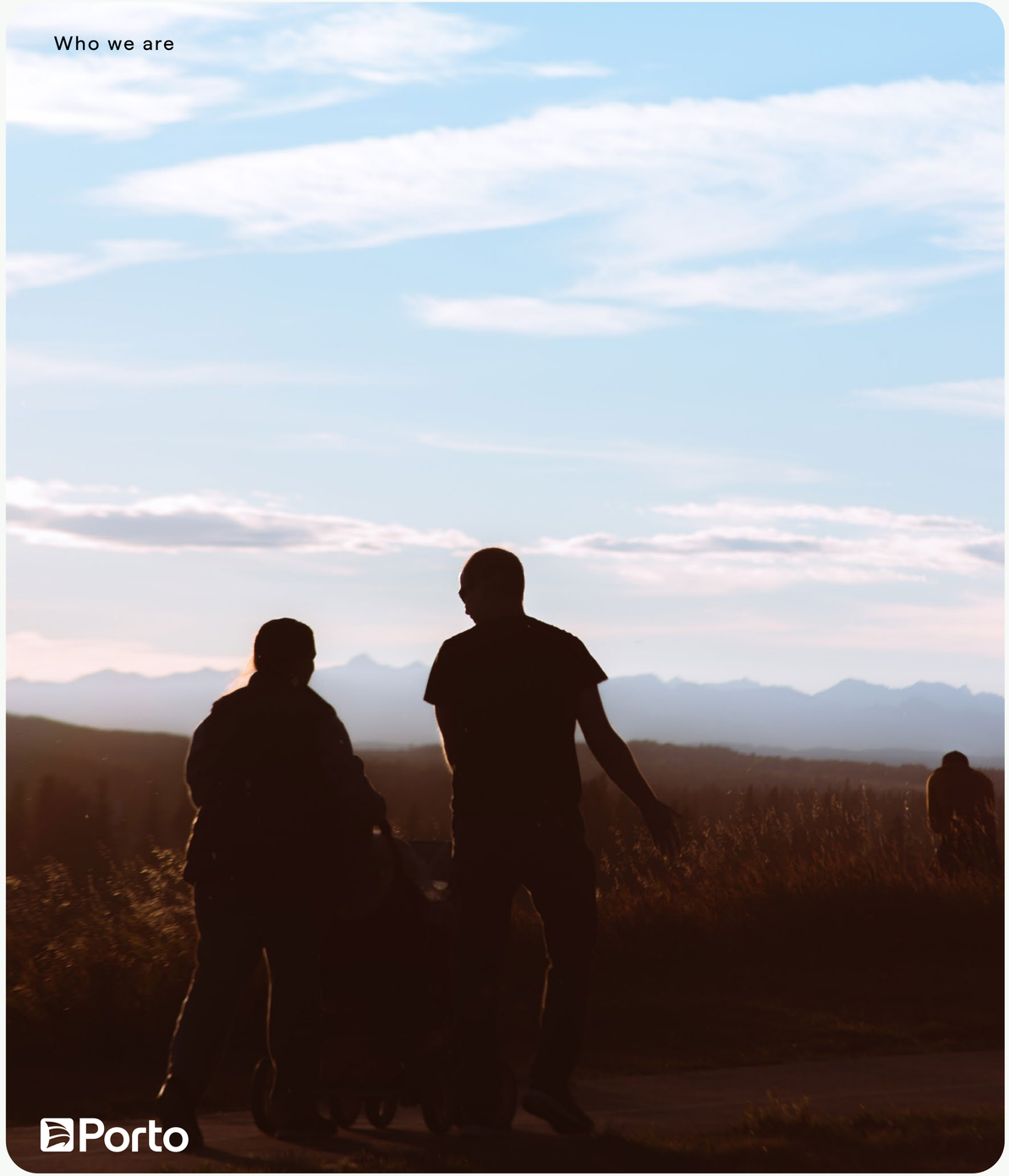
4.8 ★ Porto App Rating at 4.8/5.0 on the Apple Store and 4.7/5.0 on the Play Store

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



Future Vision

The strategy that guides Porto's actions between 2021 and 2025, drawn up in 2020, continues to be the compass that guides the company's corporate planning – enabling it to continue making advances in productivity, maintain sustainable growth in the markets in which it operates and, above all, increasingly improve the quality of products and services offered to its customers.

In 2022, the company continued to evolve in this strategy, which has as its main points the increase in the customer base, investment in product diversification – thus reinforcing Porto's position as an ecosystem of protection service solutions with embedded technology; and care so that the customer experience is always the best possible.

In addition, the planning includes the deepening of the ESG agenda in Porto's operations, both with the implementation of actions and policies that reinforce the company's performance in the environmental, social and governance fields, as well as through the performance of risk diagnoses and analyzes and opportunities that make it possible to insert this agenda in all of its business areas.

Within this strategic planning, our projections of representativeness of Porto's business verticals for 2025 in terms of total revenues (including those in the intercompany modality) are as follows:

Vertical	Share
Porto Seguro	55% a 65%
Porto Saúde	10% a 20%
Porto Bank	10% a 20%
Services	7,5% a 12,5%

The group companies

[GRI 2-9]

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

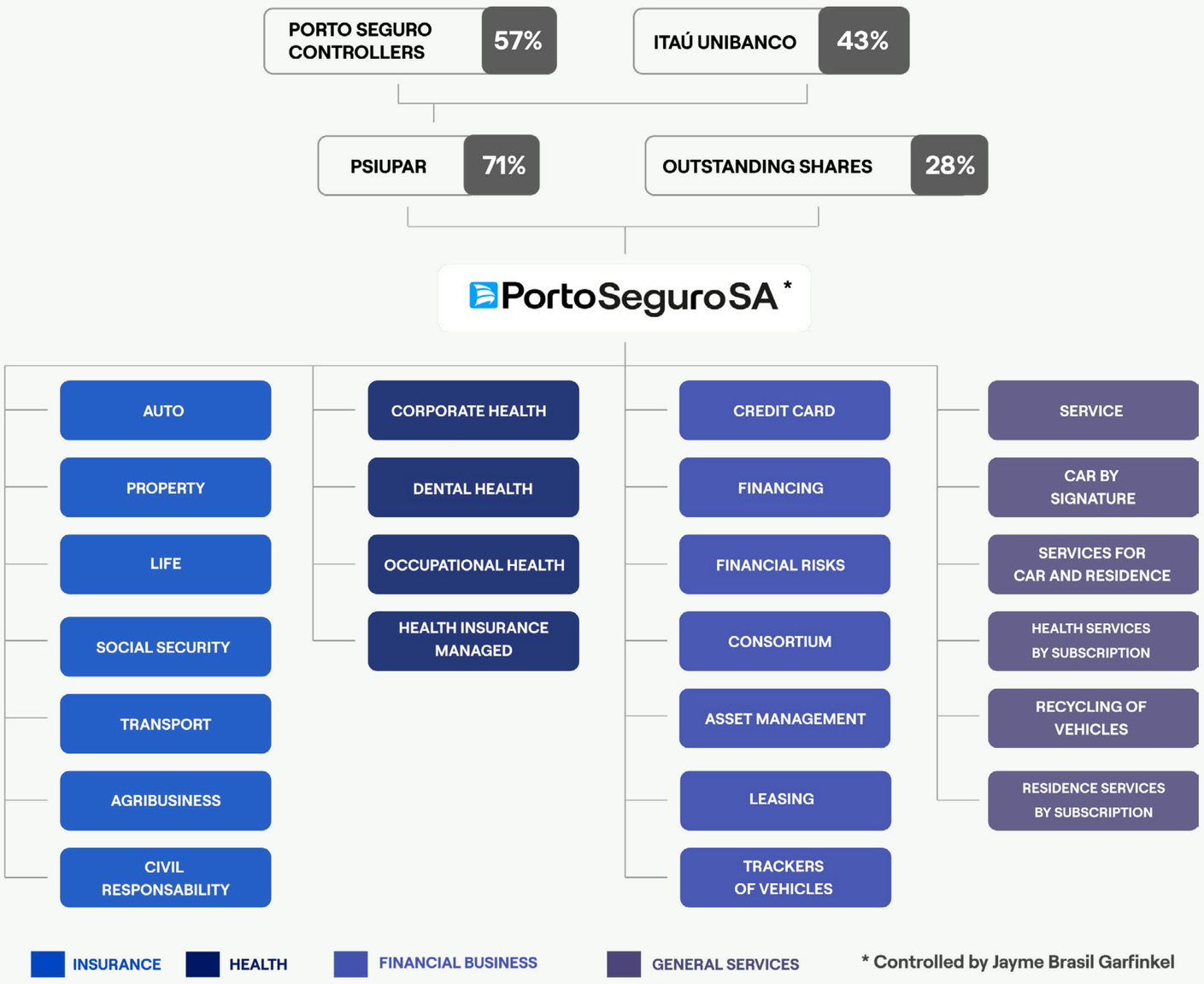
Comprising Corporate Health, Dental Insurance, Medical Services, Occupational Health and Portomed.

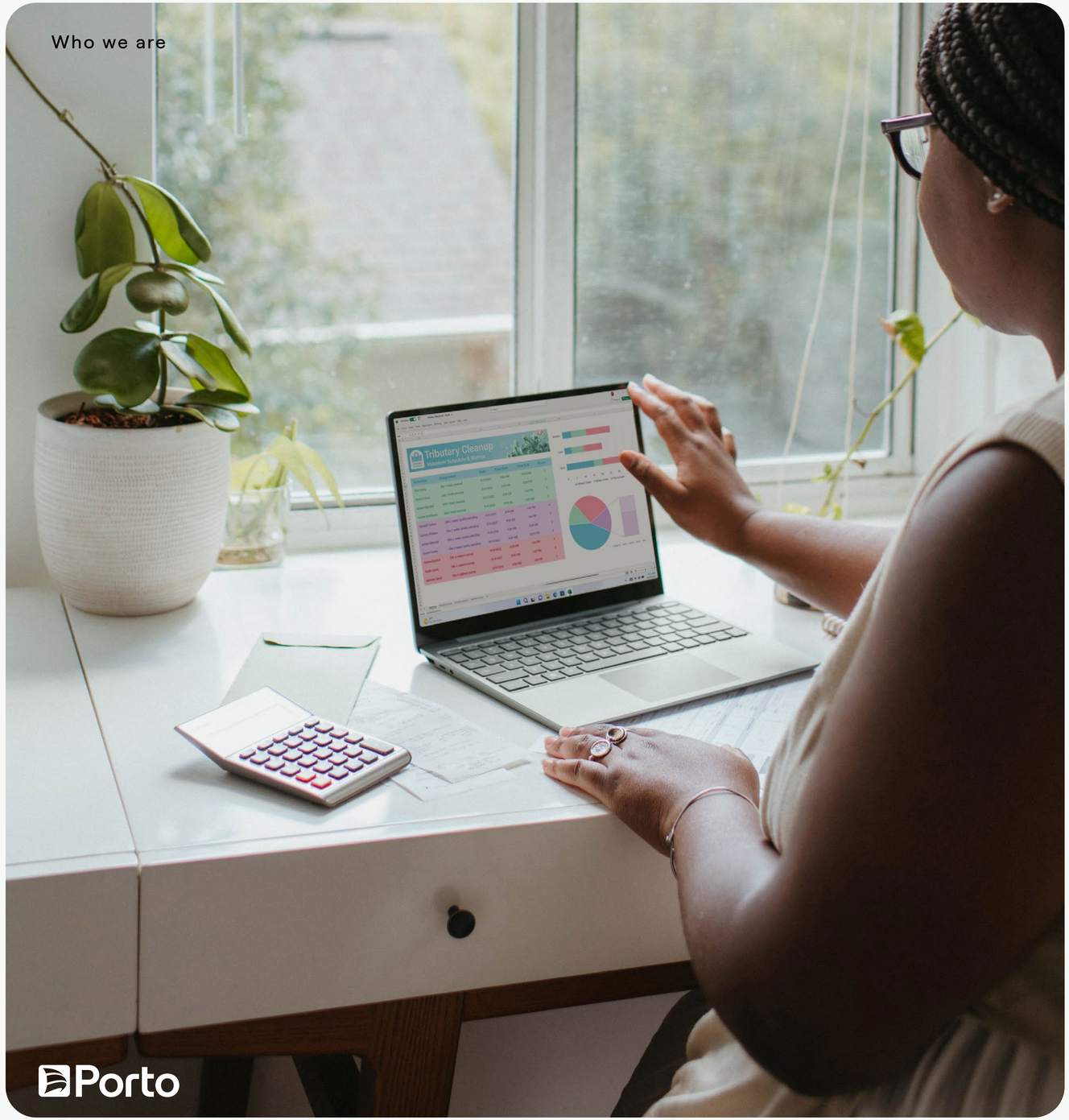
Porto Bank

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

Serviços

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





Shareholding structure

[GRI 2-9]

Porto's share capital is divided into 646,586,060 common shares.
Status on 12/31/2022 .

Shareholder	Share	Number of shares
PSIUPAR (1)(2)	70,82%	457.883.778
Actions in Treasury	1,35%	8.711.337
Market	27,83%	179.990.945
Total	100%	646.586.060

(1) Controlled by Jayme Brasil Garfinkel, with 57.07%
(2) Itaú Unibanco Group, with a 42.93% stake

Corporate Governance

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16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Material Themes:
Ethical and transparent corporate governance

The Porto way of being

[GRI 2-6]

Aligned with the best corporate governance practices, which establish values such as transparency with its stakeholders, including shareholders and investors; Porto's shares are traded on the Novo Mercado of the São Paulo stock exchange (B3) – a segment that brings together organizations that meet the requirements recommended by the Brazilian Institute of Corporate Governance (IBGC). In this way, Porto follows a series of strict criteria, including the right of tag along for all shareholders, whether controlling or minority, constant improvement of the information reported to the market, holding public meetings with analysts and investors and adoption of mechanisms for the dispersion of capital in case of public distribution of shares, among others.

Its compensation practices are also aligned with these standards, encouraging management to seek performance improvements, attracting, developing and retaining talent, and encouraging everyone's commitment to the company.

Mission and philosophy

Porto's mission is to take risks and provide a family service that exceeds expectations, ensuring agility at competitive costs with social and environmental responsibility.

Porto employees, directors, shareholders, brokers, service providers and business partners are guided by a set of values, examples and commitments, which are guided by cooperation, transparency, justice and the attitude of serving with genuine interest.

This action is based on the following points:

- Search for perfection requires humility, determination and patience;
- Everyone has the right to participate and express their opinions, through dialogue in an egalitarian and ethical manner;
- Mistakes happen and need to be assumed and corrected immediately, as an opportunity for learning, improvement and growth;
- The work must be carried out with enthusiasm and seen as an opportunity for development;
- The dedication of each one must go beyond the attributions of their function;
- Do not benefit from the role for personal gain and maintain a posture of simplicity without personalism;
- It is our responsibility to carry out a simple, flexible, agile and integrated administration;
- Prepare successors capable of expanding the corporation's horizons; and
- Professional achievement must be the result of stimulating self-development and seeking new challenges.

Structure

[GRI 2-9 | 2-10 | 2-11 | 2-12 | 2-13 | 2-24]

Aligned with the best transparency and corporate governance practices, Porto has a structure that allows for a decision-making process with well-informed executives, with collegiate bodies with defined responsibilities and guidelines that guide the company's operation and its relationship with different audiences .

Board of Directors

Board that establishes the company's policies, promotes the election of directors, monitors the administration and evaluates the company's operations. With terms of two years that allow for re-election, directors are elected during the Ordinary General Shareholders' Meetings, and may be dismissed at any time.

Current Composition:

Chairman
Bruno Campos Garfinkel

Vice-presidente
Marco Ambrógio Crespi Bonomi

Counselors
Ana Luiza Campos Garfinkel
André Luis Teixeira Rodrigues

Independent Counselors
Patrícia Muratori Calfat
Paulo Sérgio Kakinoff
Pedro Luiz Cerize

Fiscal Council

Independently, it is responsible for overseeing the actions of the company's administrators, in addition to giving its opinion on proposals to be submitted to the General Meeting. It also examines the financial statements, denouncing any errors, fraud or crimes that are identified. Collegiate members serve two-year terms, with the possibility of re-election, and are elected during the Shareholders' Ordinary General Meetings.

Current Composition:

Alfredo Sérgio Lazzareschi Neto
Edson Frizzarim
Clodomir Félix Fialho Cachem Júnior

Directorship

It is the body that executes the decisions of the Board of Directors, in addition to being responsible for the day-to-day management of the company. Composed of three to nine members, elected for terms of one year, with the possibility of re-election, and who can be dismissed at any time.

Current Composition:

Chief Executive Officer and Investor Relations Officer
Roberto de Souza Santos

CEO's and Vice-Presidents

Finance, Controllership, Investments
Celso Damadi

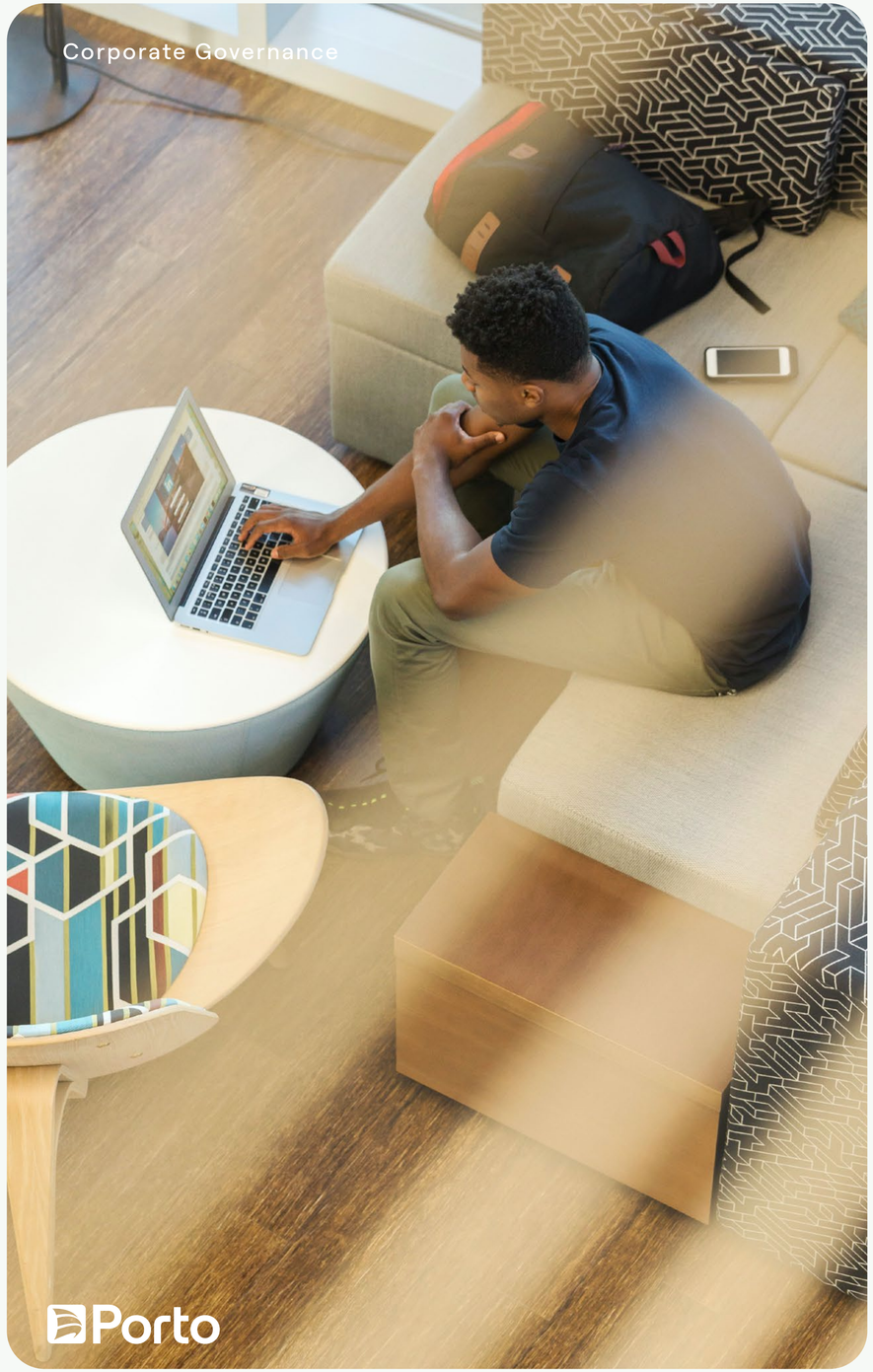
Corporate and Institutional
Lene Araújo de Lima

Health
Sami Foguel

Comercial
José Rivaldo Leite da Silva

Financial Business and Services
Marcos Roberto Loução

Marketing, Customers and Data
Luiz de Medeiros Arruda



Advisory committees

GRI 2-14]

In order to support the Board of Directors in its decision-making process, Porto has advisory committees, which act as auxiliary bodies with technical and advisory functions. They are the following:

Audit Committee

On a permanent basis, it is the collegiate responsible for independently evaluating, monitoring and recommending compliance with legal and regulatory provisions, in addition to internal regulations and policies; the group's Internal Control systems; its financial statements; the recommendation on hiring an independent audit; evaluate the effectiveness of audits, both independent and internal; and continuous improvement of policies, practices and procedures.

People Committee

Its purpose is to support the Board of Directors on issues related to people management strategies and policies.

Compensation Committee

Oversees the alignment of decisions on the remuneration of managers and employees with Porto's internal policies and rules that deal with the subject, in addition to the relevant legislation and regulations.

Integrated Risk Committee

Proposes action plans and guidelines, in addition to assessing compliance with the company's risk management standards and monitoring key indicators.

Ethics and Conduct Committee

It is the collegiate body that ensures correct compliance with Porto's Corporate Ethics and Conduct Policy, disseminating its principles, proposing improvements and ensuring their application, in addition to carrying out investigations and proposing corrective measures in case of infractions.

Investment Committee

Responsible for supporting the Board of Directors with regard to the management of Porto's and its subsidiaries' investments.

Marketing Committee

Its activities are aimed at the communication strategy of all the companies that make up the group for their different audiences.

Digital Committee

Provides subsidies and information on research and technological trends, market and innovations of new products and processes.

Diversity in governance

[GRI 405-2]

Porto values respect for diversity – gender, race, ethnicity, etc. – in their teams (read more here). This position is also strongly embedded in the composition of its corporate governance bodies.

At the end of 2022, the company's governance, represented by the board of directors and the executive board, was made up of 8 women, 4 black people, and 15 people over 50 years old.

Porto has sought to increase the representativeness of its governance and reduce the proportional difference in the remuneration of its members.

Governance Bodies - Gender	2020			2021			2022		
	Men	Women	Remuneration Ratio	Men	Women	Remuneration Ratio	Men	Women	Remuneration Ratio
Number of members in governance bodies	25	7	32,00	32	7	39,00	30	8	38,00
Percentage of members in governance bodies by gender	78%	22%	100,00	82%	18%	100,00	79%	21%	100,00

Governance bodies - Age group	2020		2021		2022	
	No.	Percentage	No.	Percentage	No.	Percentage
Under 30 years old	0	0	0	0	0	0
From 30 to 50 years	19	59%	25	64%	23	61%
Over 50 years	13	41%	14	36%	15	39%
Total	32	100%	39	100%	38	100%

Formalization of processes

[GRI 2-23 | 2-24]

The functioning of this structure is guided by a series of rules and internal documents, which establish the guidelines to be followed, always in line with the best standards of corporate governance.

Shareholders agreement

Document that governs relations between Porto's shareholders, defining the attributions, rights and duties of all parties

Bylaws

Defines the main characteristics of Porto, the functioning of the General Shareholders' Meetings and its management structure, among other topics

Internal Policies and Norms

set of documents, periodically updated, that provide Porto's guidelines regarding various matters - such as ethics and conduct, socio-environmental responsibility, risk management, allocation of results, contributions and donations, transactions with related parties, indication and succession of administrators, audits and cyber risks, among others.

Internal Regulations

Porto also has internal regulations that regulate the functioning of the advisory committees of the Board of Directors.

Among Porto's policies, those with public information can be accessed here. In 2022, six of these regulations were updated:
[GRI 102-16]

- **Money Laundering and Terrorism Financing Prevention Policy;**
- **Cyber Risk Policy;**
- **Ethics and Conduct Policy;**
- **Risk Management Policy;**
- **Contributions and Donations Policy; and**
- **Internal Audit Policy.**

Socio-environmental governance

[GRI 2-25]

A point to be highlighted in Porto's corporate governance structure is its attention to environmental, social and governance (ESG) issues. Since 2015, the company has had its Socio-environmental Responsibility Policy, which in 2022 was updated to the 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, which is periodically revised, is based on new regulations from regulatory bodies such as the Central Bank of Brazil (Bacen) and the Superintendence of Private Insurance (Susep), as well as current legislation and internationally recognized standards - such as the Objectives of Sustainable Development (SDG) and the Principles for Sustainability in Insurance (PSI), both from the United Nations (UN), and the rules of the Global Reporting Initiative (GRI). It contains Porto's principles regarding the topic; and guidelines related to the environment, society, ethical relationships and business.

In addition, the Policy determines the responsibilities of each internal body involved – the Sustainability Management and the Corporate Risk Management area, 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.

With formalized rules and procedures, constantly updated and adopted by the entire company and its subsidiaries, 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.

Porto's Social, Environmental and Climate Responsibility Policy can be consulted here.

Risk management

[GRI 2-25 | 2-26 | 2-27]

Due to its presence in insurance, health, finance and services activities, Porto is exposed to a series of risks, direct or indirect, inherent to these lines of action. For this reason, the company has established a series of rules to prevent, minimize or manage any negative impacts arising from these risks, thus reducing the occurrence of unexpected events that could cause operational, financial or reputational damage. 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.

Strategic risks are related to the risk factors of CVM Resolution 59, described in its item 4.1., in the requirements listed for due diligence; where we assess whether the company/issuer has a code of conduct, whether there is a report that provides specific data involving environmental indicators and the adoption of an environmental policy that establishes clear commitments and goals. The evaluation of the control environment of the companies will demonstrate whether it has the maturity for us to continue with the linkage. Among the assessments in the questionnaire, we verified the practices of environmental compliance, to assess the collection and reuse of waste, and whether there were any reports of environmental non-compliance in the last three years.

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 (read in the box).

During 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.

Improvements and refinements

During 2022, the main metrics and risk limits presented by the Risk Committee were reviewed, including underwriting, cyber, reputational and credit risk. This process, which aims to ensure that methodologies, metrics and limits are adequate in view of the company's main risks. It should be noted that the refinements will be maintained throughout 2023 for the other risk categories.

Socio-environmental and Climate Risk

In line with the regulatory requirements established by the Central Bank and Susep, the Socio-environmental and Climate Risk Policy was developed throughout 2022, as well as a methodology for identifying, measuring, evaluating and mitigating this risk. In turn, this category was also included in the Group's Risk Appetite.

Model Risk Management

In line with best market practices, a new risk category was established with the board of directors, which aims to assess risks and controls in the use of decision-making models, such as granting and maintaining credit and pricing.

a. Risk Matrix

risk assessment process and operational controls of the company's areas, resulting in a risk level and action plans for implementing or improving controls, if necessary.

b. Control agents and area

implementation of areas and/or agents responsible for promoting the maturity of controls in the first line of defense.

c. Periodic Reports

they are periodically presented to Senior Management, which makes it possible to assess actions for prevention and adequacy of mitigation plans.

d. Board Meetings

Periodic meetings are held with the Group's Board of Directors, in order to report the main risk metrics, noncompliance, action plans and outstanding points.

Such channels, reports and forums guarantee adequate Risk Governance in the Group, supporting the prevention and mitigation of risks.

In addition, Porto has a Corporate Internal Controls area, which is part of the Group's Internal Controls System. It is responsible for adopting methodologies, tools, criteria, rules and procedures for Internal Controls, advising the business areas on the implementation of controls in the first line of defense. Additionally, it actively contributes to the dissemination of the culture and awareness of employees regarding the effective means of maintaining the Internal Controls system. Such results are reported to the Board and Superintendence of Risks, Controls and Compliance, Executive Board, Risk Committee and Board of Directors.

Throughout 2022, improvements were made to Porto's risk management process, as well as the inclusion of new typologies within the scope of priority risks and a broad review of the indicators and limits of underwriting, credit and reputation blocks. As a result of these assessments, the main mapped risks, classified according to the probability of materialization and impact, were underwriting and credit. The integration of environmental, social and governance (ESG) aspects takes place when evaluating, in the underwriting risk, the increase in claims in the various lines that have been caused by climatic factors, for example; in credit, there is interconnection with ESG factors, but with low exposure.

For all these risks, the company has protection mechanisms, which include financial instruments, risk assignment contracts, among others. In addition, Porto has a series of principles, guidelines, actions, roles and responsibilities through which it identifies, assesses, deals with and controls risks, which are formalized in the Corporate Risk Management Policy, updated in September 2022.

When comparing with the previous year, no relevant change was recorded in Porto's risk profile in 2022.

For 2023, a series of guidelines were considered by the Superintendence of Risks, Internal Controls and Compliance to be dealt with strategically throughout the year:

Acculturation and control structures

Awareness of the first line of defense regarding the culture of risks and controls, as well as support in promoting the maturity of the controls environment, aligned with the business and regulatory strategy;

Data protection and privacy

Development of awareness actions regarding data protection, as well as acting in critical projects involving the transit of sensitive information;

Economic and market scenario

Assessment of the possible impacts of changes in the economic and market context on the main risk metrics of the group; and

Integrity program

evolution in the development of the integrity and compliance program, with the improvement of existing instruments and focus on preventing and combating corruption in areas of greater exposure.

By defining risks as any effects of uncertainty on its objectives, Porto adopts a formal management process, with the aim of minimizing their possible negative effects and also maximizing any opportunities they provide. Thus, when addressing the possible risks to which it is exposed, the company has an architecture of procedures and controls suitable for each situation, according to the seriousness of the case:

Lines of defense

Level 1 - The various operating and business units that deal directly with Porto's business are responsible for the risks arising from their activity; therefore, they are expected to adopt appropriate procedures and controls so that their management is in line with the company's guidelines.

Level 2 - Monitoring functions guide and oversee whether the processes and controls defined by the first line of defense are aligned with organizational guidelines. This level is mainly related to the area of Corporate Risk Management, Compliance and Internal Controls.

Level 3 - Internal audit acts more broadly and independently in verifying adherence to guidelines by assessing the effectiveness of the risk management and control environment, exercising supervision of the first two lines of defense.

Socio-environmental and climate risks [GRI 201-2]

They are those related to the possibility of damage arising from social issues, such as events associated with the violation of fundamental rights and guarantees or harmful acts to the common interest; and environmental factors, such as those related to environmental degradation, including excessive use of natural resources.

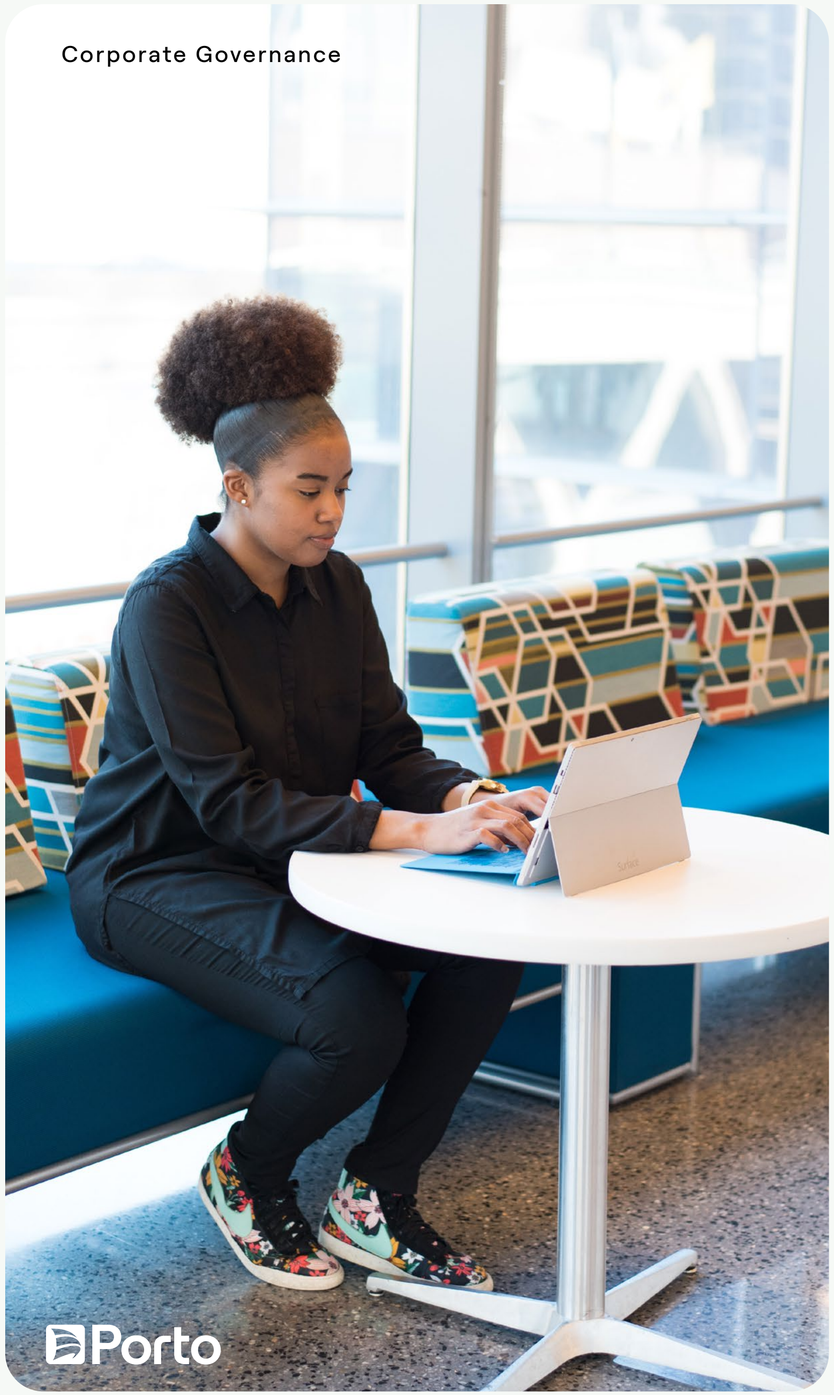
In its risk management, Porto also considers those resulting from changes in climate patterns and their effects on the areas and activities in which it operates, both in terms of physical and transitional aspects. The company uses the Transition taxonomy for matters related to changing regulations about climate change and follows the same typology of the Task Force on Climate Related Financial Disclosures (TCFD), both in terms of policies and content (detailed in the table below).

In 2022, Porto maintained its socio-environmental risk management process – which it had already started in 2021 with a partnership with a specialized consultancy, in order to improve the management of social, environmental and climate aspects. This time, socio-environmental and climate risk aspects were formalized in specific policies and included in the Prudential Conglomerate's Risk Appetite in 2023. It is worth mentioning that, even if the risk is treated in a specific category (both in the identification, measurement and evaluation part), the impact is always evaluated in a transversal way in relation to the other risk categories, such as, for example, regarding the underwriting risk or credit risk.

Typology	Risk	Impact	Opportunity
Physical	Increased frequency of floods	Increase in loss ratio	Possible market pioneering in new businesses
	Damage from environmental disasters	Increase in claims	Possible market pioneering in new businesses
	Loss of asset capital due to extreme weather conditions	Increase in claims	Possible market pioneering in new businesses
	Water crisis	Shortages in the network of employees and providers	New partnerships to reduce and mitigate the impacts arising from
Transition	Carbon market – Pricing	Loss of competitive power in relation to the market	New correlated products and submission and/or acquisition of carbon credit
	Change in the Brazilian energy matrix	Any unscheduled costs	Consortium/financing for new technologies
	Transition to low carbon operations	Loss of competitive power in relation to the market	New technologies
Sanitary	Diseases resulting from climate change	Increase in loss ratio and lack of knowledge to underwrite the risk	New coverages and partnerships
	Spread of viruses or bacteria	Increase in loss ratio and lack of knowledge to underwrite the risk	New coverages and partnerships
	Mortality due to temperature increase, emissions, among others	Increase in loss ratio and lack of knowledge to underwrite the risk	New coverages and partnerships

As for the theme of climate risks, we can see in the historical series that certain branches are more exposed to the occurrence of accidents. However, with low frequency and severity compared to other types of claim notices, even if there is seasonality over the summer months in the southeastern region of the country. Additionally, it should be noted that the company has been investing in forecasting to better understand and quantify losses in a new scenario arising from climate change.

Finally, for 2023, the institution aims to hire a consultancy to implement the TCFD requirements. In this way, it will have more subsidy to calculate the financial costs involved in claims related to climate change.



Ethics and compliance

[GRI 3-3 Material topic management - Ethics, integrity and compliance]

Porto's culture

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.

In addition, Porto's stance also contributes to encouraging the adoption of integrity measures by other participants in the markets in which the company operates; prioritizing relationships with people and companies that work to prevent and combat corruption and encourage an ethical culture; serves as a form of "self-regulation" of the market; strengthens the entire system and contributes to sustainability and social transformation. And this transcends the company's economic and financial benefits, since compliance with anti-corruption standards reduces the possibility of financial losses for the company and also prevents the diversion of public resources that should be used for the benefit of society; – such as health services, infrastructure, education, etc.

This theme is very important for Porto due to the interaction, in its various activities, with different spheres of government. Operating throughout the national territory, the group's companies are not only subject to federal, state and municipal legislation, but also to the supervision of bodies such as the Central Bank (Bacen), the Superintendence of Private Insurance (Susep); the National Health Agency (ANS), the National Supplementary Pension Superintendence (Previc) and the Securities and Exchange Commission (CVM). Porto also has, among its customers, public administration bodies - which makes it essential to adopt mechanisms to control and prevent corruption.

In addition to the internal actions carried out by the company to prevent and combat corruption, the commitment to the subject is also demonstrated by its adherence to the UN Global Compact, which has among its goals the substantial reduction of corruption and bribery in all its forms.

Management mechanisms

The guidelines applicable to this topic are disseminated and reinforced through acculturation actions (such as mandatory training and communications) and internal policies, which are managed by the corporate compliance structure. With regard to management, following the model of the three lines of defense, the areas of the 1st Line are responsible for the risks and controls applicable to their operations, including those related to the issue of corruption. In this context, actions are monitored by the Internal Controls and compliance teams, in accordance with the parameters defined by Decree 11.129/22 and recommendations from the Comptroller General of the Union (CGU) (). This monitoring is carried out through the execution of periodic control tests and undergo annual evaluation by the internal audit.

In addition to these formal assessments, Porto has a corporate reporting channel, through which it is possible to identify any weaknesses and opportunities for improvement in the management of the integrity program. Through this channel, it is possible to receive any case of fraud, corruption, money laundering, misuse of the brand and other ethical and conduct deviations. In this sense, the Ethics and Conduct Committee is the body that is responsible for preparing the guidelines that govern the ethical standards adopted by the company, as well as their application and monitoring of 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 adopting measures that make it possible to avoid, or at least mitigate, the eventuality of unlawful acts being practiced.

Data for monitoring anti-corruption actions are collected through meetings and questioning with the areas, in addition to control tests supported by evidence – which may or may not be extracted from the operating systems, depending on the type of procedure being evaluated. Tests and the auditing process are formalized in reports. Eventual action plans are monitored through the governance, risks and controls system. Indicators generated by training and Porto's Reporting Channel are also used.

Operations subject to risk assessments related to corruption (total and percentage) [GRI 205-1]

Operations	2020	2021	2022
Total number of organization operations	231	-	252
Total number of the organization's operations that underwent corruption-related risk assessments	231	-	14
Percentage of the organization's operations that underwent corruption-related risk assessments	100%	-	6%

The assessment of risks related to corruption involves checking aspects such as the identification of processes that require interactions with public authorities, their frequency, the number of bodies contacted, intermediation by third parties and the controls available for each situation. Through these criteria, it is possible to establish which are the business units most exposed to corruption risks.

In turn, the main risk factors linked to corruption that are considered in the management of the subject are: offering/receiving undue advantage to a public body, establishing contracts with public administration in disagreement with legal requirements, inadequate diligence in contracting suppliers and third parties, donations and sponsorships in violation of the company's internal policies.

In 2021, there was no new analysis of the risk profile due to the company's strategy. However, control tests were applied to 100% of the structures identified in the mapping carried out in 2020. The risks mapped in 2020 were tested throughout 2021 and no control deficiencies were identified.

In 2022, an external consultancy, specialized in compliance, was hired to evaluate the corporate integrity program, based on the parameters established by the Comptroller General of the Union (CGU). The result of the evaluation was satisfactory. Any opportunities for improvement identified in this work are being addressed during 2023. In addition, the process of audit monitoring and testing of controls continued in structures with greater exposure to risk.

In 2022, there were no confirmed cases of corruption in the company. [GRI 205-3]

Internal guidelines

Intended for all employees and internal service providers of the group, Porto's Ethics and Conduct Policy was updated in 2022. The document lists the principles of its business philosophy; establishes the guidelines that guide everyone's actions, including the leaders; points out unacceptable conduct; and describes the mechanisms by which any violations of its standards can be reported. The subjects that are the object of these internal company rules include combating corruption, ethical conduct, conflict of interests, contributions and donations, socio-environmental responsibility and relationship with government spheres (in tenders, for example), among others.

Another document that was revised in 2022 was the Corporate Policy for the Prevention of Money Laundering and Terrorism Financing. Based on a series of federal laws and regulations and adhering to the guide of the Brazilian Association of Financial and Capital Market Entities (Anbima) that deals with the subject; it underscores the commitment of Porto's Senior Management to adopting actions that involve the prevention of money laundering and terrorist financing crimes, lists the company's guidelines regarding the subject and monitoring procedures, makes the selection and analysis of operations and situations suspected of irregularities.

Highlights of 2022

In 2022, Porto's main actions regarding the fight against corruption were the following:

- review, update and disclosure of the Ethics and Conduct Policy, including making it available to the external public through the Investor Relations website;
- analysis of regulatory adequacy regarding the new parameters of the integrity program established by decree 11,129/2022, compared to the previous decree (8,420/2015);
- review of the Contributions and Donations Policy (currently in the approval process);
- review of the scope of control tests related to the risk of corruption;
- application of training to Senior Management on the main topics and trends in governance, including ESG and topics related to the fight against corruption;
- review and update the content of mandatory training, including matters related to ethics and anti-corruption, which will be reapplied to all employees throughout 2023;
- contracting of an external consultant specializing in compliance to review the integrity program, with gap analysis of the process, using the parameters of the Comptroller General of the Union (CGU) as a reference;
- disclosure of communications on the subject in the company's internal channels; and
- review of the conduct manual made available to third parties (currently in the process of internal approval).

Interest conflicts

[GRI 2-15]

As established in the Corporate Policy on Ethics and Conduct, everyone must, at least once a year or whenever there is any change in their condition, update the declaration of ties, informing whether or not there is kinship with other employees, brokers and / or service providers/suppliers, or even if they have an active CNPJ in their name, or have registered as an Individual Microentrepreneur (MEI). These declarations are analyzed by the compliance area, which provides the necessary treatment with the responsible managers. The main guidelines and situations identified on the subject are brought to the attention of Senior Management and the Ethics Committee.

Donations

Also updated in 2022, the Contributions and Donations Policy constitutes a normative pillar with regard to ethical behavior at Porto. The document governs how these contributions must be made. In addition to highlighting that the company does not allow donations of a political or electoral nature, as well as the practice of acts that involve the offer or promise of undue advantage to public power agents. This policy is related to Porto's Anti-Corruption Policy.

For the year 2022, Porto made payments linked to the Incentive Law in several areas: To Children and Adolescents, to Culture and Artistic, Sports, to the Elderly, to the Citizen Company, to the Good Law, to the Worker's Food Program (PAT) and to Civil Society Organizations of Public Interest (OSCIPs). Treated like. tax benefits and credits; (tax benefits) totaling BRL 121 million, which represents an increase of +18.2% compared to 2021 and +35.7% if compared to 2020.

The variation of 2022 versus 2021 is due to the fact that the company's taxable income was higher in 2022 compared to 2021. In turn, the 24% increase in Lei do Bem benefits is mainly due to the increase in the number of eligible RD&I projects; reinforcing Porto's commitment to reviewing its processes and projects, adding value to its customers and consequently reinvesting such values in the business itself.

It is important to point out that the variations respect the limits stipulated by law for donations, incentives and others; and that Porto uses the benefit of 60% and 80% reduction in the IRPJ CSLL calculation base due to the fact that it has professionals focused on RD&I, showing the company's commitment to issues related to this topic.

Incentive Law (in millions of reais)	2020	2021	2022
Child and Adolescent Incentive	2.430	1.682	1.623
Cultural and Artistic Incentive	9.592	6.640	4.735
Sports Incentive	2.233	1.410	1.311
Incentive for the Elderly	2.427	1.674	1.623
Citizen Company Incentive	3.122	2.947	3.243
Law of Good	44.219	78.227	96.887
PAT	13.859	6.730	6.537
OSCIP	6.960	3.500	5.601
TOTAL	R$ 84.843,00	R$ 102.810,00	R$ 121.560,00

The company also makes donations that are not understood as tax benefits, such as to OSCIP's, in addition to providing, through Instituto Porto, programs that contribute to society without any governmental counterpart. This shows commitment to society.

In addition, Porto is guided by this pillar to comply with Brazilian legislation, and not to make political, financial or other contributions directly or indirectly related to the organization. Therefore, in 2022 and in previous years, no monetary value was allocated for this type of purpose.

In order to ensure that everyone adheres to these standards, the company periodically conducts training, issues communications, performs periodic control tests and is monitored annually by an internal audit on the subject. Eventual irregularities can be reported through a whistleblowing channel.

Reporting channel

[GRI 406-1]

Any irregularities or acts that go against Porto's ethical and integrity principles can be reported by anyone, with or without ties to the company, using a specific form, available here. 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 of them were concluded as unfounded for the subject, since the reports do not have content to classify 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.

Trainings

[GRI 205-2]

In order to disseminate its values and principles among all its stakeholders, Porto periodically conducts a series of training courses in ethics and compliance, which make it possible to update the different teams regarding the company's position in relation to a series of topics – such as combating corruption and money laundering, guidelines of the Ethics and Conduct Policy. In addition, upon hiring, new employees already receive a copy of the document, signing an acknowledgment term regarding the rules contained therein.

Live training and through distance learning systems on Porto's anti-corruption rules are also applied, aimed at employees, leaders and Senior Management. On these occasions, themes contained in the Anti-Corruption Policy are explored, such as harmful acts, applicable sanctions and criteria of Porto's Integrity Program.

In 2022, live hybrid training was carried out, aimed at Senior Management (directors, vice presidents, CEOs and CEO), which addressed topics related to governance and ethics, such as anti-corruption, ESG, prevention of money laundering and fraud, and data protection (according to the parameters of the General Law for the Protection of Personal Data (LGPD, law 13.709/2018). In addition to this one-off training, Porto also provides mandatory training in the distance learning model (EAD), which is carried out right after hiring employees, regardless of their hierarchical level. As in other years, the topics addressed in 2022 were: ethics and conduct; guidelines for conduct and relationship with the client; anti-corruption law; prevention of money laundering; fraud prevention; risk management; cyber risks; and GDPR.All these EADs undergo a periodical update process; in 2022 the contents of these trainings were revised and released in 2023.

Porto's commercial partners, such as service providers and suppliers, receive a manual with the group's main conduct guidelines when the contract is approved. For brokers and providers linked to Porto Assistência who may have contact with public bodies, training on anti-corruption practices is mandatory.

In addition to training, throughout the year, internal communications were disclosed to all the group's employees, referring to issues related to compliance. The main topics addressed were updating the Ethics and Conduct Policy; election donations; gifts and premiums; and on the International Day to Combat Corruption (established on December 9), when prevention tips were disseminated.

Porto offered a total of 21,018 hours dedicated to mandatory courses related to the subject. These are:

Anti-Corruption Law
2,654.2h

Ethics and conduct
2,569.2h

Money Laundering Prevention
2,644.2h

Risk management
2,569.2h

Fraud Prevention
2,607.2h

General Data Protection Law
2,571.2h

Cyber Risks
2,544.2h

Conduct and Relationship with the Client
2,817h

More details about the trainings you can access here

Human Rights

[GRI 3-3 Material topic management - Diversity and Human Rights | 412-1 | 412-2 | 408-1 | 409-1]

In line with Porto's principles and rules of internal conduct, the group constantly monitors possible violations of human rights in its supply chain. In 2022, with the evolution of the Third Party Risk Management (GRT) project, the company established that presence on the Ministry of Labor's Dirty List is a factor in refusing the supplier to be approved by Porto, something that already happened, but without processes as structured and formalized as with the evolution of this project. Aspects related to the evaluation and monitoring of suppliers are detailed in the Supplier Management section.

In 2023, a working group will be formed to evolve processes for the customer portfolio as well, identifying any proven cases and addressing action plans and additional monitoring measures for approaches with these stakeholders and restrictions on closing deals. The working group will be made up of the risk, sustainability, fraud prevention and money laundering and terrorist financing areas to establish strategies and processes involving a look at human rights in the customer chain. With this, Porto will guarantee an action plan to expand the human rights theme in its commercial relations.

It will also be from 2023 onwards that Porto employees will be trained in the new Human Rights policy and procedures.

Information privacy and security

[GRI 3-3 Material topic management - Privacy and data security | 418-1]

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 done through a series of prevention mechanisms, formalized in the Privacy Policies, Cybernetic Risks Policy and Data Protection Policy, which brings, for example, guidelines related to the security of sensitive or confidential information, in order to avoid information theft and undue access.

The company adopts information security measures, technologies and protocols, according to the best market practices, and observes the quality standards of the main international certifications on the subject, both in virtual and physical environments; among them:

- Segregation of development, approval and production environments through a firewall, without authorization for communication between the three environments;
- Access control with restriction of production environments and approval exclusively to the DBA and Information Security team;
- Access approval process going through the validation of the base owner, DBAs and information security; Encryption of databases;
- Administrative credentials (DBAs and Information Security) controlled through a password vault;
- 24x7 monitoring of access to the bases, with immediate incident reporting if any deviation or misuse of credentials is detected;
- Protection of systems that connect to the base with a web application firewall (also monitored 24x7) to mitigate the risk of external attacks to the database via the application.

Updated annually and in line with the legislation that governs the subject – including the General Law for the Protection of Personal Data (LGPD, law 13.709/2018) – the documents establish the lines of defense to manage cyber risks, provide Porto's information security guidelines and establish responsibilities for ensuring the privacy and protection of data in the company.

This risk management process makes it possible to maintain the privacy of data belonging to the different publics that relate to the company. In this sense, it is important to point out that, since the end of the adaptation program to the LGPD, Porto has not recorded assessments or application of pecuniary penalties, either by the competent regulatory body, the National Data Protection Agency (ANPD), or by consumer protection bodies.

The internal audit department, established in the third line of defense, is responsible for monitoring and assessing Porto's level of adequacy to the privacy of data subjects. The process is carried out through a privacy governance maturity assessment and an audit process. The work is carried out annually. In 2022, no risks to privacy were identified.

In 2022, the main highlights of action in the theme were:

- the stabilization of the operation of service to the rights of the holders, which provided an agile, adequate service, within the legal deadlines;
- strengthening of the Privacy by Design process, which made it possible to work closely with the Privacy department so that new projects developed by Porto already have privacy implemented from the outset;
- updating mandatory training for employees on the LGPD;
- updating data inventories; and
- update of internal normative privacy instructions and others related to the subject.

Tax approach

[GRI 3-3 Material topic management - Ethics, integrity and compliance | 207-1 | 207-2 | 207-3]

Porto seeks transparency and the promotion of trust and credibility in tax practices and in the management of its tax systems. To this end, it has, within its management, a tax strategy aimed at risk management and identification of opportunities in this area.

With a focus on compliance and governance of the tax strategy, Porto has internal policies for assessing tax guidelines, the assessment of which is made up of the Tax Legal Committee, formed by the legal and Finance vice-presidencies, the Presidency and the Board of Directors. As other lines of defense, the Internal Controls areas, in addition to the Internal Audit and the External Audit, carry out periodic assessments on the subject.

From an organizational point of view, the Tax area is linked to the Financial Vice-Presidency. Its purpose is compliance with tax legislation and the due collection of own taxes and those withheld from third parties. Reinforcing Porto's commitment to this agenda, the area also has a specialist group focused on specific studies, as well as the evaluation of new products, services and operations.

Finally, the company carries out various inspection services for federal, municipal and state bodies whose relationship is usually made through electronic and/or postal notifications, always maintaining an ethical conduct.

In addition, there is also an action front in proposing alternatives and changes in tax legislation through market commissions, aiming at the best tax framework for business.

Porto has specialized tax service channels for service providers and ombudsman aimed at collecting customer opinions and concerns and guarantees investors the collection of questions through the Investor Relations (IR) channel.

Porto Business

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44 Result of main products and services

TEMAS MATERIAIS:

- Experiência do cliente e qualidade de atendimento
- Oportunidades de impacto positivo e negócios inclusivos
- Desempenho econômico-financeiro

Focus in the client

[GRI 2-6 | 2-29 | 3-3 Material topic management - Customer experience and quality of service]

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.

All these processes had their compliance with the General Law for the Protection of Personal Data (LGPD, law 13.709/2018) guaranteed. Products and services comply with legal requirements determined by regulatory bodies in the sector, such as the Superintendence of Private Insurance (Susep) and the National Council of Private Insurance (CNSP), which are responsible for controlling and overseeing the insurance markets, open private pension plan, capitalization and reinsurance, guidelines and norms of private insurance policy.

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 legal and industry processes and requirements are developed and monitored by a robust governance structure, in line with the best corporate governance practices and requirements recommended by the Instituto de Governança Corporativa (IBGC); which allows a high level of control and transparency over all processes.

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

[GRI 3-3 Gestão do tema material - Oportunidades de impacto positivo e negócios inclusivos]

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 various areas of the company's business, have incorporated ways to reduce or compensate for social and environmental impacts, strengthening the company's commitment to continually advance this agenda.

Renova Ecopeças

Alongside the emission of CO2 into the atmosphere, the high volume of scrap generated by damaged vehicles is one of the biggest impacts that the automotive sector causes on nature. To mitigate this problem, in 2013 Porto created Renova Autopeças, a pioneer company in the car recycling market in Brazil. It sells quality parts through its website and safely disposes of components or waste that can no longer be used. At the same time, contribute to the inclusion of people in situations of high social vulnerability by hiring people from social projects. Since 2020, Renova has been working with a pool of buyers and processors of automotive waste, including steel companies with the capacity to reuse materials and put them back into circulation.

Since 2020, Renova has been working with a pool of buyers and processors of automotive waste, including steel companies with the capacity to reuse materials and put them back into circulation. In addition, parts intended for sale now have improvements in traceability.

Currently, the company acts as an authentic automotive parts hub. In 2022, the company dismantled 2,472 vehicles, in addition to pressing and/or disposing of another 1,833, thus contributing to the recycling of 3,119 tons of automotive waste. This allocation is made to companies that demonstrate that they are able to melt the iron in vehicles, transforming them, for example, into rebar for civil construction. 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. In 2022, the company reached break-even, registering revenues of around BRL 36.59 million – an increase of 90% compared to the result recorded in 2021.

At the same time, Renova also continues to work with social programs, such as Action for Peace and the Young Apprentice program, in addition to establishing partnerships with units of the National Industrial Learning Service (Senai). For 2023, there is the prospect of putting into practice the School of Disassemblers, an initiative in partnership with the State Traffic Department (Detran); and entities that serve people in situations of social vulnerability, who can receive complete training on how to disassemble vehicles and carry out the correct disposal of waste.

Porto Seguro and Porto Assistência

A series of actions has been adopted in recent years to create innovative solutions that contribute to topics such as quality education (SDG 4), natural resources (SDG 6 and 7), sustainable cities (SDG 11); waste management and responsible consumption (SDG 12), in addition to climate change (SDG 13) and life on earth (SDG 15).

Emission reduction

In the case of car insurance, the company has sought solutions aimed at reducing carbon emissions into the atmosphere through the installation of 30 charging stations for electric and hybrid vehicles in Greater São Paulo; in different cities and regions, where customers and non-customers can recharge for free. It has also invested in the use of bicycles as a means of transport to assist policyholders, through a fleet of 46 electric bikes. More recently, alternatives such as the electric winch have contributed to minimizing the impacts of Porto movements on the environment.

In 2022, the use of light and light winches, which are more compact and consume less fuel, Passo Certo and our electric fleet, corresponded to 74.71% of the 92.12 million kilometers traveled. Furthermore, throughout the year more than 1.7 million (41%) calls were made through these initiatives. During the year, 28.49 thousand calls were made through the Passo Certo initiative, which counts on 19 service providers that use public transportation means, such as buses, subway and train, for calls in the capital of São Paulo.

In the insurance segment, the digitization of policy kits contributed to considerably reducing the volume of paper used by Porto: in 2022, 146 tons of the material were no longer used. Likewise, Porto also stopped using 293 tons of plastic in the kits. In addition to acting strongly in encouraging the use of cleaner forms of transport, by offering favorable conditions for contracting insurance for electric and hybrid vehicles; in 2022, Porto had 30.4 thousand policies in these modalities.

Another initiative that contributes to the use of forms of transportation that have a smaller impact on the environment is the incentive to use bicycles. The company offers specific insurance, which provides users with greater protection against possible damages. Data collected by Porto Seguro Bike indicate that the demand for these policies increased by 21.68% between 2021 and 2022, reaching 19.25 thousand contracts.

30.4 thousand

electric and hybrid vehicle policies

89.4 thousand

new vehicle policies for people with tax exemption

35.6 thousand

Azul Seguro Auto policies by Subscription

Recovery and Recycling

Porto's work with mechanical workshops, inducing them to adopt more sustainable practices, was also an important focus of the company's actions in 2022. An online course on sustainable practices was launched, aimed at managers and employees of Centros Automotivos Porto (CAPs), in which information on environmental requirements was disseminated. The initiative will continue in 2023 with a new course focused on legislation related to the Waste Transport Manifest (MTR).

Other initiatives included reducing the use of resources such as water and electricity in the project for restoring parts in workshops, avoiding the manufacture of new parts – which thus did not need to be purchased, and also avoided the emission of gases into the atmosphere.

17.2%

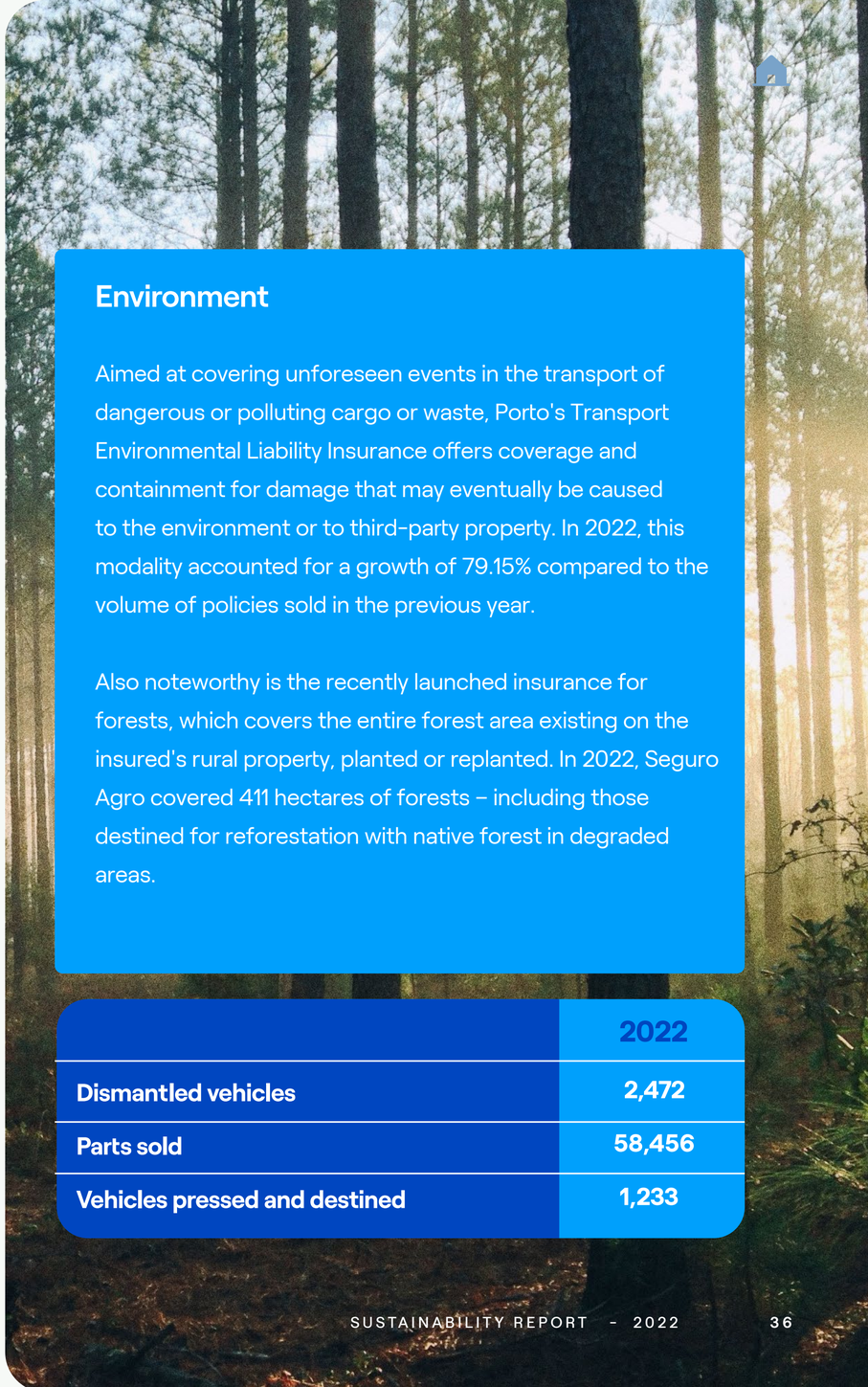
of partial collision claims were restored

2,472

vehicles were disassembled by Renova Ecopeças operations, and more than 58,000 parts were sold, generating revenues of BRL 36.59 million.

In November of this year, the company started the "Sustainable Disposal" pilot project, whose objective is to remove electronic waste resulting from accidents in the regions of São Paulo and Greater São Paulo. From November 2022 to February 2023, Porto visited 161 policyholders and 328 items arising from Residential and Auto claims were collected. All discarded in a safe and ecologically correct way, meeting the requirements of Decree 10.240/20, related to the collection, transport and destination of post-consumer electronics.

This result demonstrates Porto's ongoing commitment to reducing environmental impacts. The project should be expanded both in collection and disposal, as well as in actions that promote awareness about the importance of correct disposal of this waste.

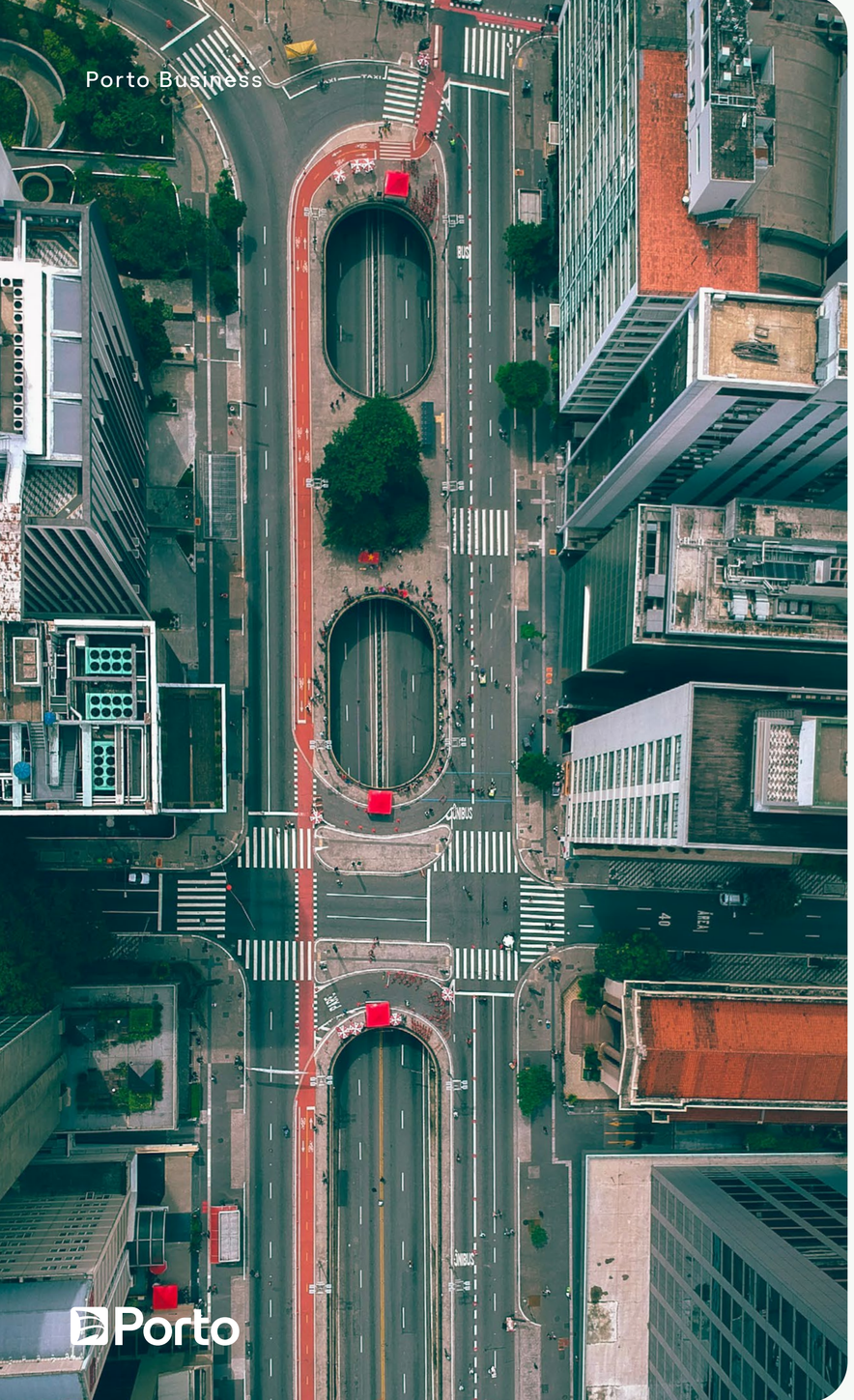


Environment

Aimed at covering unforeseen events in the transport of dangerous or polluting cargo or waste, Porto's Transport Environmental Liability Insurance offers coverage and containment for damage that may eventually be caused to the environment or to third-party property. In 2022, this modality accounted for a growth of 79.15% compared to the volume of policies sold in the previous year.

Also noteworthy is the recently launched insurance for forests, which covers the entire forest area existing on the insured's rural property, planted or replanted. In 2022, Seguro Agro covered 411 hectares of forests – including those destined for reforestation with native forest in degraded areas.

	2022
Dismantled vehicles	2,472
Parts sold	58,456
Vehicles pressed and destined	1,233



Other projects

In addition to Porto's actions to reduce emissions and reuse components and parts, it is worth mentioning the preventive action in relation to situations caused by climatic factors. Held in the cities of São Paulo and Rio de Janeiro, the Moto Enchente Project has a team of Porto first responders who provide preventive services on rainy days, working in places with risks of flooding. The process consists of sending teams to these locations, which check the plates if the vehicles parked there are insured and, if so, inform the owner or carry out the removal. In 2022, the initiative carried out 380 customer approaches and 31 vehicle removals.

Porto has also been active in encouraging the use of renewable energy sources. In 2022, 12,846 insurance policies for solar panels were contracted – an increase of 80.22% compared to 2021. A partnership was also signed with the startup Flora Energia so that customers can easily purchase solar energy from the grid via a credit mechanism, a new modality allowed under the legal framework for distributed energy. As of 2023, the company will start reporting the indicators and results of this initiative.

Specifically aimed at agribusiness, the Property and Rural Pledge Insurance, launched in 2022, now offers protection for agricultural machinery and equipment, homes and improvements, solar panels and goods.

In 2022, the structuring of a project began so that Residential Insurance customers can dispose of unused or damaged products in a sustainable way, for example, cell phones, notebooks, microwaves, dryers and electronics in general.

BRL 202 million

were allocated to indemnify customers who lost their vehicles in the 2022 floods

54 %

of claims adjustments were made digitally, avoiding the need to travel and reducing GHG emissions

Porto Saúde

In 2022, Porto Saúde intensified the integration of ESG themes in its operations, establishing the materiality of its main themes related to the environmental, social and governance areas, aligned with the UN SDGs.

In the environmental aspect, one of the great actions is the use of an electric ambulance in the city of São Paulo, with supply in the CAPs that have a recharge base. It is estimated that this vehicle achieves an 87.33% reduction in equivalent carbon dioxide emissions, compared to a conventional ambulance with a 3,000 km/month mileage and average diesel consumption of 71 liters/month.

Regarding the social dimension, Porto Saúde has several projects – such as the Emotional Health programs, assisted by a multidisciplinary team of psychologists; and the online platform that carried out more than 73.6 thousand consultations in 2022, through a team of 3 thousand psychologists specialized in more than 89 approaches, including assistance in Libras. There is also Porto Cuida, a digital subscription service that promotes health care, well-being and lifestyle for populations in conditions of social vulnerability. The service offers discounts on exams, consultations, pharmacies and access to telemedicine at a price below a health plan, thus facilitating access by low-income populations to these services. In 2022, 2,207 new signatures were obtained, and 753 consultations were carried out – in addition to the 67,526 thousand carried out by the Alô Saúde online service platform.

Regarding the governance dimension, the most relevant themes are the management of systemic risks, the fight against corruption and fraud, the management of the regulatory environment and innovation with socio-environmental impact. In 2022, Porto Saúde, together with other insurance operators, contributed to the discovery and dismantling of fraud schemes in claiming reimbursements. In all, the flow involved 179 companies and 579 fraudulent beneficiaries, which added up to a total of BRL 17.7 million incorrectly reimbursed, out of the total of R$39.5 million requested in the year.

Parallel to Porto Saúde's actions in these three spheres, two other initiatives were developed, expected to start in 2023. The first involves the development of sustainability in Porto Saúde's service network, which is made up of more than 37,000 institutions (including hospitals, laboratories, clinics, etc.). Complementarily, another initiative will be the availability of the Journey of Sustainability in Health course for the entire network. The initiative will disseminate knowledge on topics such as waste, effluents, atmospheric emissions and regulations, among other subjects, virtually.

73.6 thousand
services on the online platform

67.5 thousand
consultations on the Alô Saúde platform

Porto Bank

By dealing with investment-oriented solutions, Porto Bank has contributed to inducing customers to make more sustainable choices in their consumption cycles. One example is Plataforma Conquista, a digital hub with integrated investment, insurance and credit solutions that had, throughout 2022, a quarterly average of 11.2 thousand users. There is also the possibility for customers to generate points on Porto's credit card, which are directed to social projects of the company or partner institutions. Until 2022, BRL 232.49 thousand were allocated to these actions through the card.

Porto Bank also facilitates the purchase of solar energy from the grid by customers, through a partnership with Flora Energia; and is studying ways to innovate in the energy segment through the incorporation of Holu Energia into the Oxigênio cycle – which is Porto's startup accelerator, created to encourage entrepreneurship and innovative solutions. In addition, partnerships were initiated to connect companies with a positive socio-environmental impact, as evidenced by certifications such as the B system, on the PortoPlus benefits platform. In 2023, the results of this initiative and the partnership with Flora Energia will be reported.

Another important initiative in 2022 was the creation of the + sustainable Consortium modality, through which more than BRL 1.269 million in credits for electric bicycles and motorcycles were acquired, as well as BRL 572 thousand in credits for solar panels. The portfolio brought together around 930 participants throughout the year.

BRL 4.48 million

in credits sold via consortium for the acquisition of electric bicycles and motorcycles

BRL 1.967 million

in credits sold via consortium for the acquisition of solar panels and other equipment

11.7 thousand

customers registered on the Conquista Platform

Economic and financial results

Overview

The economic scenario of 2022 still brought several uncertainties, in Brazil as well as in the international environment. Even after overcoming the most acute stage of the Covid-19 pandemic, the world was still facing the problem of high inflation, and prevailing expectations were of economic slowdown – a perception that would continue to be present in early 2023. 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 mentioning that the return on equity achieved in 2022 has remained at double digits (as has been the case every year since going public in 2004) thanks to the solidity and quality of our businesses.

Operating profit

BRL 986,5 million
(-36,7%)

Financial Result

BRL 604,3 million
(+28,9%)

Income before Income Tax and Social Contribution (Lair)

BRL 1,59 billion
(-21,5%)

Recurring net income

BRL 1,134.8 billion
(-3,6%)

Return on average equity (Roae)

BRL 986,5 million
11,4% (1,6 p.p.)

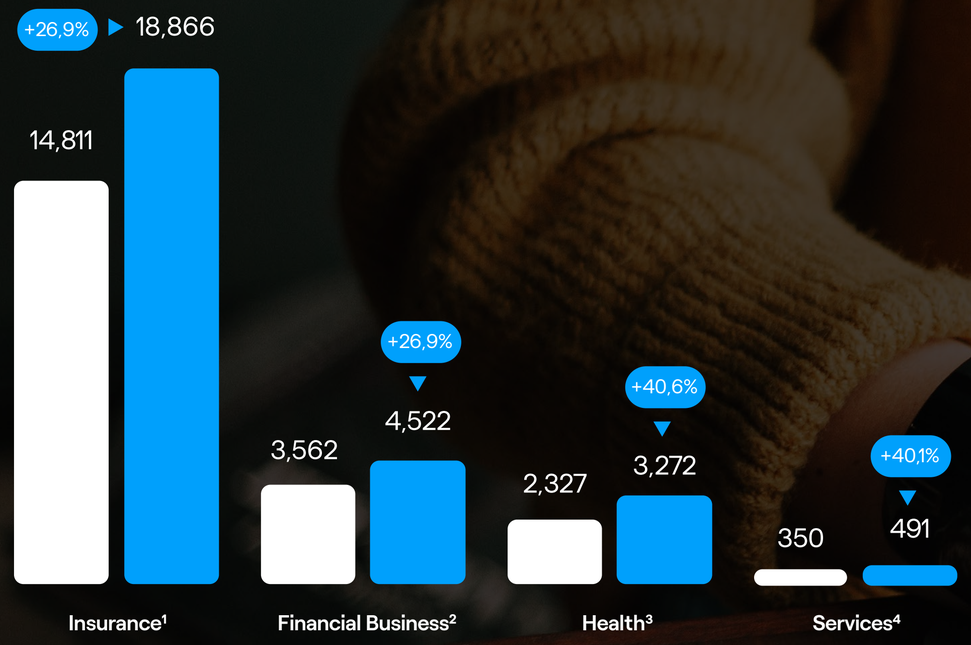
Total revenue

BRL 27,96 billion
(+29,5%)

Recurring operational efficiency index

BRL 986,5 million
12,9% (-2,3 p.p.)

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



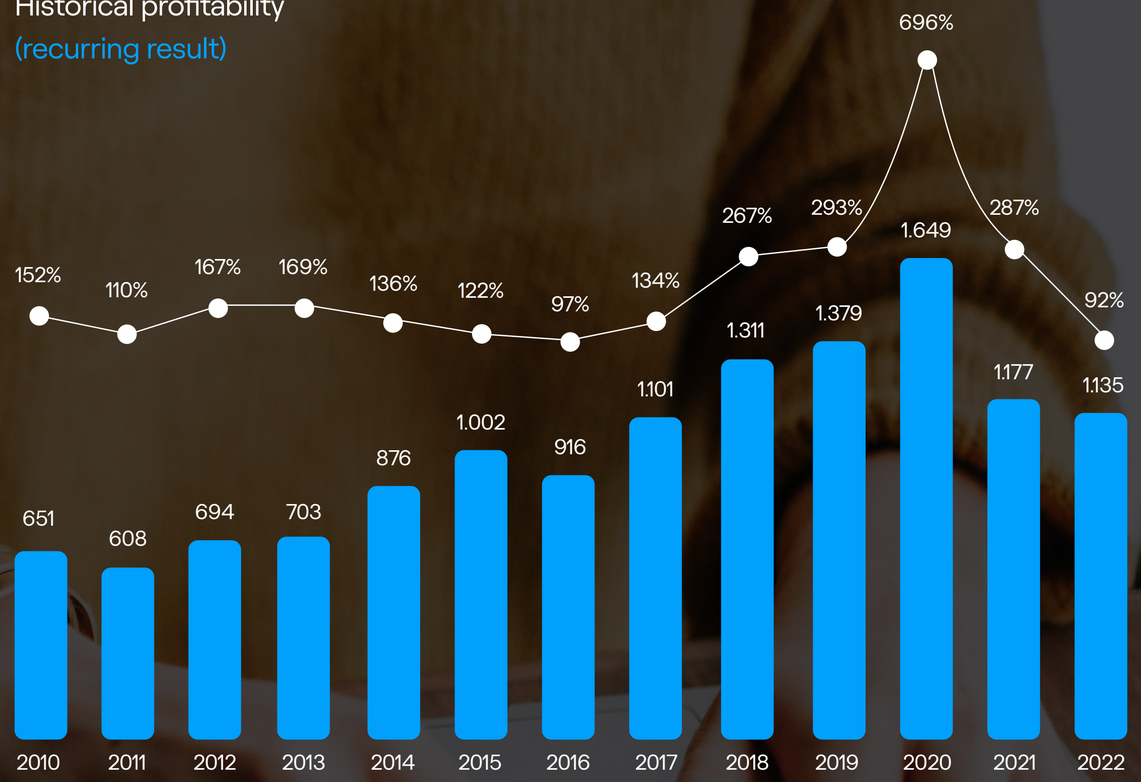
1 Includes premiums and contributions from Auto, Property, Life, Pension, Uruguay, Transport, Rural, Liability and other operating income.

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, Repparal, Renova, Vehicle Monitoring, among other services, other operating revenues and excluding revenues from Porto Assistência.

Historical profitability
(recurring result)



Profitability is calculated by dividing the Roae by the CDI.

Recurring Net Income (BRL Million)

Profitability in % of CDI

Performances of the business areas

Vertical Porto Seguro

Even after starting the year in a challenging scenario, due to the increase in vehicle prices that started in 2021; the Porto Seguro vertical (which accounts for the Auto; Property and Transport; Life and Pension; and Uruguay segments) managed to rebuild its profit margins, showing itself to be resilient. At the end of 2022, the area recorded a 27.4% increase in its premiums and revenues, which totaled BRL 18.865 billion; and a 9.8% rise in net income, which reached 786.4 million.

- The Auto segment was the main driver of these results. Throughout 2022, it registered an addition of BRL 3.4 billion in premiums, reaching an annual total of BRL 14.2 billion – 31% more than in 2021. Despite the start of the year being impacted by the increase in vehicle prices, the area managed to maintain the resilience of its fleet, which closed 2022 with 5.7 million vehicles – a 17% reduction compared to that registered at the end of the previous year . There was a reduction of 4.8 percentage points in the loss ratio – explained by the improvement in the subscription models and by adjustments in tariffs.

- The Assets and Transport area recorded growth of 16.6% in premiums for the year, to BRL 2.35 billion, an increase of 2.5 percentage points; in market share in the Corporate Insurance segment (reaching a market share of 23.6%) and a decrease of 3.5 percentage points; in the loss ratio, compared to the index registered at the end of 2021. Also noteworthy in 2022 was the launch of Insurance for Cell Phones, the Combined Protection solution and the Rural Assets insurance.

- In Life and Pension, the numbers also showed an expansion trend in 2022. There was an increase of 10.4% in the volume of Life insured (which increased to 4.59 million at the end of the year), with a 23.8% increase in premiums – totaling BRL 1.29 billion. The highlights of premium growth were Group Life and Credit Insurance, with increases of 21.3% and 61.2%, respectively. The loss ratio fell by 2.5 percentage points, ending the year at 28.7%. Despite the increase in pension redemptions in 2022, caused by the macroeconomic scenario, the segment registered at the end of the year BRL 5.3 billion in assets under management, an increase of 1.7% compared to 2021.

Porto Saúde Vertical

Comprised of the Corporate Health, Dental Insurance, Medical Services, Occupational Health and Portomed segments, the Porto Saúde vertical reached BRL 3.27 billion in premiums and revenues in 2022, an increase of 40.6% compared to the previous year. Net income also presented good results, growing by 50.9%, rising to BRL 86.4 million.

- In Health Insurance, there were increases both in written premiums, which reached BRL 2.98 billion (increase of 45.5%), and in the volume of beneficiaries, which totaled 413.3 thousand, an increase of 18.4%.

- Dental Insurance operations also showed an evolution compared to 2021 – 4.3% in premiums written (to BRL 153.2 million) and 2.3% in the volume of beneficiaries (to 668 thousand).

Porto Bank Vertical

- The year 2022 saw the sustainable strengthening of the vertical Porto Bank, which brings together credit card operations and financing, consortium, financial solutions for leasing and guarantee, asset management and other activities. The area accounted for BRL 3.8 million in business (up 7.1% compared to 2021) and revenues of BRL 1.2 billion (21.1% higher than in the previous year). This performance, consistent throughout the year, enabled an increase of 253 thousand trades, and a total accumulated revenue of BRL 4.5 billion – 26.9% more than in 2021. There are more than 13 billion in credit assets, 3 million customers, being the leader in lease guarantee; the second largest property consortium company and the 8th largest credit card issuer in the country.

- The Credit Card and Financing segment saw a 31.3% increase in revenue, totaling BRL 813 million and a total portfolio of BRL 16.2 billion (up 21.5% compared to 2021). With 3 million units issued, credit card operations registered a portfolio of BRL 13.2 billion (increase of 23.4%), while loans and financing registered a portfolio of BRL 3 billion (12.3 % growth).

- In Consortium, an increase of 51 thousand active contracts was recorded; the managed portfolio reached BRL 42.6 billion, an increase of 32.5% compared to the end of 2021, driven by the good sales volume.

- In Financial Solutions for Leasing and Warranty, there was a 9.6% reduction in revenue between 2021 and 2022, totaling BRL 201 million. This result was caused by readjustment of credit policies, focusing on lower risk customers (and, consequently, lower premiums). However, the volume of rental surety contracts increased by 20.4% (to 291.1 thousand), as well as current savings bonds (increase of 11.9%, to 79.9 thousand).

Vertical Services

With 4.8 million attendances throughout 2022 (6.6% more than in the previous year); the Services vertical maintained its growth trend in results, reaching revenues of BRL 490.9 million – an increase of 40.1% compared to 2021. The activities of Renova and Carro por Subscription stand out, in addition to the services of Porto Faz and Reppara! (monthly subscription for residential assistance, available to Porto customers and non-customers).

It is worth mentioning that the segment maintains its strategy of expanding Porto's uninsured customer base, and that its businesses are still in the maturation and development phase; thus, its results in 2022 were impacted by investments and funding costs, especially in subscription goods products.

Result of main products and services

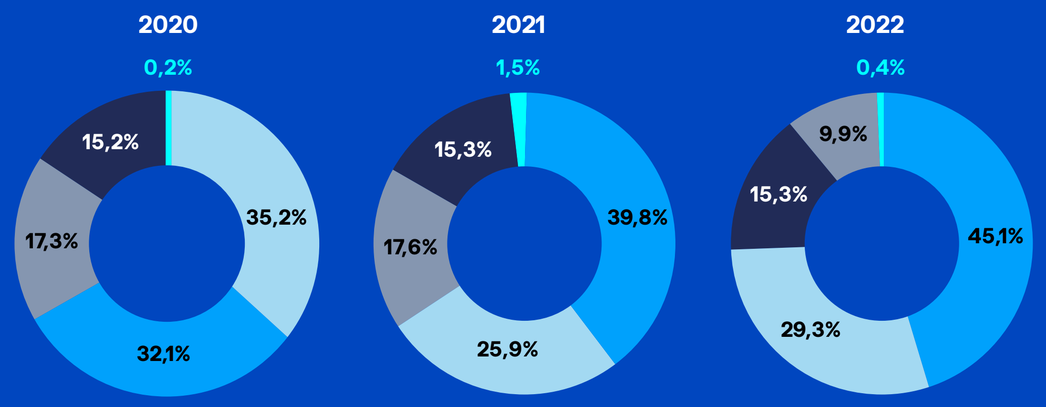
Throughout 2022, all of Porto's verticals contributed to the group's highest revenue growth in recent years, by offering a wide range of products and services.

	PortoSeguro			PortoSaúde	PortoBank			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

Economic value generated and distributed

[GRI Management Approach – 201 | 201-1]

The value added generated by Porto in 2022 totaled BRL 4.57 billion – a decrease of 2.8% compared to the amount recorded in the previous year.



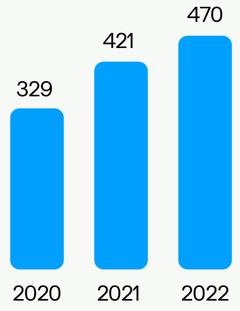
- Human Resources
- Capital Remuneration of third parties
- Profit Reinvestment
- Government
- Dividends

Other economic-financial indicators

Capex Investments

- Porto increased its Capex investments by 11.6% between 2021 and 2022, rising to BRL 470 million. Of note were investments in innovation and digital transformation projects – such as Auto 2.0, the Porto Application and systems development, acquisition of software licenses and hardware infrastructure (such as servers and notebooks), among others. This strategy, which has been adopted since 2020, enables the company to increase its efficiency and productivity, as well as its adaptation to the digital transformation scenario.

(BRL millions)



Innovation and transformation in business

47 Porto´s area strategy
51 Sustainability strategy
53 Materiality guides ESG performance
54 Material Themes

Strategies of the Porto areas

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.

Therefore, Porto has corporate guidelines in relation to the process of developing new products, partnerships and business. The assessment of operational, reputational and cyber risks and impacts is part of this scope, in order to identify possible improvements and propose strategies to avoid or minimize them and guarantee the perpetuity of the company.

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.

Aware of the potential of its human capital and that innovation also involves expanding spaces and moments for exchange and dialogue (see more in the chapter Attention to People); In 2021, the group launched the Porto Experience (PX) – environments located in the Headquarters, which allow for a collaborative experience based on interaction with the product, space and organization.

In 2021, to consolidate the implementation of agile methods and digital development in Porto, the Agile Transformation Office or ATO (Office of Agile Transformations) was created. A governance team that works together with the business verticals to orchestrate digital initiatives, consolidate an agile way of working and oriented towards the customer experience journey, aiming to ensure that Porto advances in its agile maturity.

Within the innovation process involving the team, Porto continues to invest in digital transformation, including several courses for employees for development and evolution in the subject. 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 last year and offers courses and training for people who want to start 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

Through Oxigênio, the company's startup accelerator, Porto's innovation and technology journey has been consolidating over the years through numerous initiatives. Oxigênio's program is structured in such a way as to offer mentoring sessions, workshops with Porto executives and market professionals. Headquartered in the center of São Paulo, Oxigênio has ample space, equipped with a technology laboratory and an auditorium. Oxigênio's work includes lectures and live sessions that deal with topics aimed at encouraging entrepreneurship and innovation, stimulating a modern and creative environment in all spheres of the company.

Oxigênio also promotes events on innovation and new business development, which allow participants to have a broader view of the possibilities opened up by entrepreneurship. With this, it is possible for startups to develop their activities in line with the company - that is, focused on the development of innovative products and services, which contribute to the expansion of the ESG agenda within Porto.

Partnerships with universities and innovation centers are also part of Oxigênio's activities. The objective is to generate connection with students for possible resolution of problems and challenges at Porto and also attract talent. Among the challenges presented are the best choice of tow truck to service heavy vehicles and the creation of a digital solution for customers of the bike product for online inspection at the time of hiring, without the need for a face-to-face visit.

For employees, Oxigênio has already held five editions of the Innovation Marathon, when training on Design Thinking, prototyping techniques, pitch, among others, is offered; in addition to 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.

Startup Acceleration Programs: Highlights of 2022

Certdox
specialized in the integration of credit operations and collateral registration. Fintech had the challenge of eliminating customer participation in obtaining certificates, simplifying their journey, integrating and digitizing the process. Reductions of 60% of certificates and 45% of registrations have already been recorded.

Shipay
Startup linked to the payments area. The PIX was made available on the Porto App, allowing customers to pay invoices 24 hours a day, any day of the week, with instant reset of the credit limit. In three months, more than 250,000 payments were received, making the solution one of the largest QR Code liquidators.

Nilo Saúde
Porto uses the startup's technology for online primary care for patients over 50 years old, in addition to integrated care for this public.

In all, 12 acceleration cycles have already been carried out, with more than 76 accelerated startups and Proofs of Concept (POC) generated.

Other initiatives were carried out throughout the year that leveraged the Porto brand, reinforcing its role in the market:

Innovation Area

Olho Mágico
Launch of Porto's real estate rental platform, Olho Mágico. The partnership with real estate agents from all over Brazil reached the market with 40,000 advertisements published.

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
Porto acquires 10% of the Brazilian startup Hardware as a Service (HaaS), which offers electronic equipment rental and integrated IT management for companies. The objective is to increase its participation in the insurance market for equipment, in addition to identifying opportunities to operate in the IT access and asset markets, protection solutions and convenience services for companies.

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

CDF Assistência e Suporte Digital S.A
The company announces an agreement with one of the main marketplaces in the market for vehicle and home assistance

Acquisition of Tech4Human
Acquisition of a 38% stake in Tech4Humans. The startup develops solutions and process automation for customer service and starts to help Porto Bank in its interactions with the public.

Sponsorship Campus Party
For the first time, Porto sponsors the Campus Party, the world's largest technological experience in Internet of Things, Blockchain, Culture Maker, education and entrepreneurship; and takes Porto Seguro Celular and Oxigênio Accelerator to the event to promote activations, lectures and debates on open innovation.

Business area

Launch of Consórcio Mais

launched by Porto Bank, the product is aimed at those looking for properties with values between BRL 600,000 and BRL 900,000, and offers a year of Reppara!, service for domestic repairs such as locksmith, plumbing, electrical repairs , unclogging, among others.

Porto Asset Management

Porto Seguro Investimentos is now called Porto Asset Management. The brand change repositions the investment manager in the market.

New Dental Insurance portfolio

the product now offers six coverage options, divided into the Bronze, Silver and Gold segments. The objective is to facilitate the understanding of the client and the commercialization of the plans.

Renova

A new business model is structured for the company, transforming it into a boutique and hub for automotive parts and also making it a possible source of generating carbon credits.

Sao Paulo Formula 1 Grand Prix

Porto Bank announces its sponsorship of the São Paulo GP for three years and presents new credit cards, made with original parts from cars in the category.

2023 F1 season

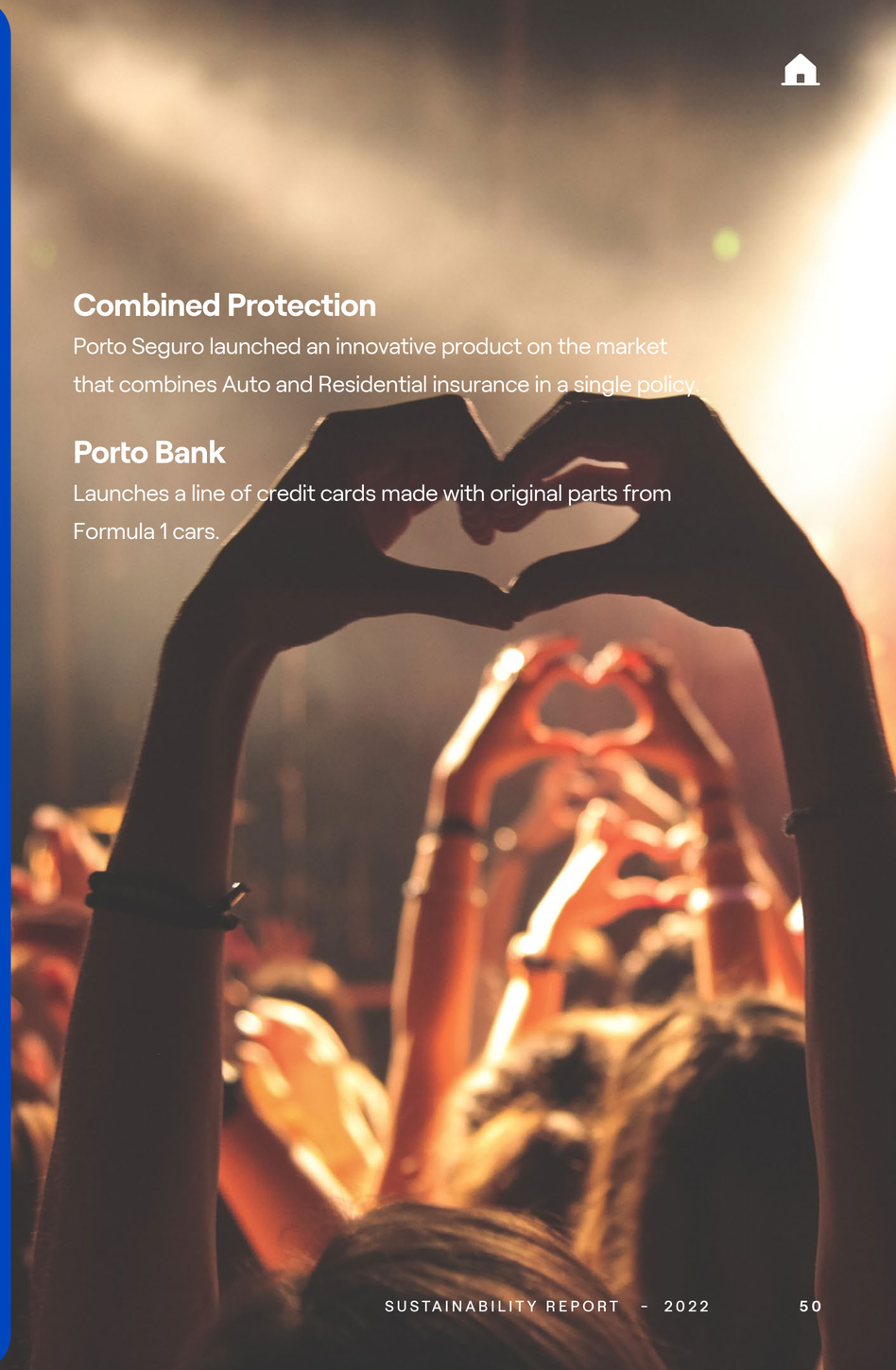
Porto also announces that it is the new sponsor of the Aston Martin Aramco Cognizant Formula One™ Team in the 2023 season and supports the driver from Paraná, Felipe Drugovich.

Rock in Rio 2022

Porto Saúde is an official supporter of the event and responsible for the public's medical and emergency services. During the days of the festival, more than 8,000 people were treated at the medical clinics and 73 evacuations were carried out. (see more in Customer experience).

Prova do Líder BBB Azul

Azul Seguros takes to Big Brother Brasil 2022 a proof of the leader that presents unforeseen events for those who do not have subscription insurance. In addition, the company's new brand is presented to the market at the time.



Combined Protection

Porto Seguro launched an innovative product on the market that combines Auto and Residential insurance in a single policy.

Porto Bank

Launches a line of credit cards made with original parts from Formula 1 cars.

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 implements multidisciplinary, efficient, economical 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.

Business is guided according to the following guidelines:

- Create specific mechanisms and criteria for the assessment and underwriting of socio-environmental risks in its products and services, which consider sustainability concepts and are in accordance with potential socio-environmental damages;
- Guiding its product and service teams to minimize or avoid their socio-environmental impacts, with regard to the acquisition of inputs, use of resources and generation of waste;
- Comply with the legal requirements linked to the business and the sustainability commitments voluntarily subscribed by the Porto Group, such as SDG, PSI and Humanity Heritage;
- Develop new businesses and, whenever possible, update existing ones by identifying opportunities offered by Sustainability in the life cycle of products and services;
- Consider, whenever possible, ESG aspects and their impacts on business processes, projects and activities, prioritizing the most significant ones, as well as establishing indicators for monitoring;
- Study ways of introducing socio-environmental issues and the risks of climate change, as well as their potential impacts, including financial ones, in investment decision-making.

Actions taken in 2022

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.

Pacto Global
Rede Brasil

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 floods and has three service providers with motorboat qualification, training for civil firefighters and rescue.

Eletric 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.

To define the company's ESG strategic priorities, the methodology of the materiality matrix detailed below is taken into account.

Materiality guides ESG performance

[GRI 3-1, 3-2 e 3-3]

In early 2022, Porto carried out a review of its materiality matrix, in order to ratify the issues that will influence the company's decisions, actions and performance and; also, of its stakeholders, in its activities over the next two years. This review 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. The content of this report considers the result of this review of the materiality study.

The result of the review initially showed nine priority themes, organized according to ESG aspects. In each topic, negative and positive socio-environmental impacts, real and potential, were raised; and aspects related to scale, scope and manageability were investigated by internal specialists. The impact score of each theme was considered for the final matrix. In addition, Porto also went through a stage of reassessing the priority publics and, with them, again used the consultation approach of relevant aspects for each one.

With the change in methodology, addressing aspects of socio-environmental impact, themes intrinsic to the business that were part of the themes worked on so far – such as Corporate Governance and Financial Performance – were excluded from this year's consultation process. The topic of Socio-environmental Risk and Climate Change was the main inclusion of this new stage. The remaining eight material themes for 2022 were already among the materials and present in the previous ESG strategy.

The materiality matrix review followed the following steps:

- preparation of a broad list of general ESG topics based on the previous process and relevant to the company's business and strategy. These themes were evaluated based on the main socio-environmental impacts that an initial study pointed out;
- work meetings with internal specialists investigating socio-environmental impacts;
- relevance analysis of the listed themes and identification of the priorities;
- conducting an online consultation with Porto leaders and external specialists in the area of socio-environmental impact; and with employees, suppliers, service providers, brokers and Civil Society Institutions in terms of relevance to stakeholders;
- weighting of consultation scores and inclusion in the materiality matrix;
- prioritization of topics, according to relevance for the impact and relevance axes, resulting in the final list;
- presentation of the final proposal for the list of themes and distribution by pillar;
- recommendation to make the Business Innovation and Transformation item, the tenth topic on the list, as a transversal theme to the company's strategy, thus leaving nine topics as material for Porto's reporting.

Material Themes

[GRI 3-1, 3-2 e 3-3]

In addition to the institutional priorities, Porto deployed the strategy of material topics to the strategy of the agenda of each of the business verticals:

Strategic Stakeholders

56 Stakeholder Engagement
57 Attention to people
73 Relationship with the brokers
74 Customer experience
77 Supplier management
79 Relationship with the community

Material Theme:

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

Stakeholder Engagement

[GRI 2-6 | 2-29]

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

[GRI 102-43, 102-44, 201-3, Management Approach – 401, 401-1, 401-2, 401-3, 402-1, Management Approach – 404, 404-1, 404-2, 404-3, Management Approach – 405, 405-1, 405-2]

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.

The company's work with employees has been positive in this regard, as shown by the results of the institutional engagement survey, applied annually by the company. In 2022, the favorability index was the same as the previous year - 78%. This is an important indicator as it demonstrates that the organizational transformations and the new brand positioning kept the team engaged. Just as it made the company third in the Great Place to Work (GPTW) ranking.

The beginning of 2022 was marked by the return to the different work formats offered by the company, adjusting to the new post-Covid-19 pandemic reality. Currently, Porto adopts four models for employees, with greater or lesser attendance at the office. More than 52% of the team operates in more flexible models (mobility, 100% telecommuting, full or flex).

Sustaining our purpose of increasingly being a safe haven for people and their dreams in a scenario of hybrid models involves a broader look at our dynamics as an organization; it requires rethinking how we support our work relationships and interactions, our processes and policies, and also our resources, recognizing the expanded notion of space and time that this scenario highlights.

Below are some details on the strategic people fronts of the company:

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 order to better understand the teams and their perceptions and experiences, questions about the demographic profile were incorporated, which made it possible to compose the company's diversity census and also to analyze the results based on demographic cuts - such as race/ethnicity, gender, generations , gender identity, affective-sexual orientation and declaration of people with disabilities (PwDs).

The survey is confidential, anonymous and non-mandatory. For all census questions, the employee had the option of not answering. The results brought positive indications that Porto has a favorable environment to advance even further with the theme. When analyzing the general result of Climate and Engagement, for example, the public made up of PwDs presented indexes above the general average of Porto. In addition, in order to monitor the evolution of the quality of work models (on-site, hybrid and telework), a question about employee satisfaction with the current model was incorporated; the satisfaction rate obtained was 91%.

Porto started to manage its climate and engagement indicators using the work models as demographic cuts, in order to identify more precisely what are the challenges and opportunities in each performance scenario; in order to support more targeted and assertive action plans. As a milestone in the evolution of the technological process, the company changed its survey application platform, in order to give more autonomy and protagonism to leaders and, consequently, increase response speed. In this way, it was possible to move from a cascading process of results, which took about three months, to a new dynamic, in which all leaders received their results at the same time and in three weeks.

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. Participation takes place through a climate and engagement survey carried out with company employees, and by completing a questionnaire on management practices. In October, in the release of 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. It is interesting to note that, when analyzing this indicator by gender, it appears that the fall in the rate between one year and the next was greater for women (23.46%, reduction of 4.37 percentage points); in the case of men, the indicator was 23.88% (decline of 2.01 percentage points.).

In order to continue improving in terms of employee satisfaction, Porto will carry out an annual climate and engagement survey from 2023, complementing it with smaller and more frequent Pulso surveys. In addition, with the aim of broadening the perspective on the employee's journey at Porto, surveys will be implemented on the perception of key moments in the employee's trajectory - such as his integration and dismissal process. Porto will again participate in the Great Place to Work survey, in addition to monitoring the indicators related to the topic.

Diversity and inclusion

[GRI 3-3 Material topic management - Diversity and Human Rights]

Even though diversity is an intrinsic characteristic of society, there are still many spaces with little or no representation. Porto understands that having a diverse workforce not only contributes to increasing the presence of different audiences in society, but also contributes positively to the company through the incorporation of different points of view. For this reason, Porto works to maintain and improve an inclusive environment so that its teams become increasingly diverse.

This topic is directly related to the company's business strategy, by enabling the creation of an inclusive environment that values diversity; - which not only represents an important cultural transformation, but also adds value to its product and service chain, improves its relationship with different audiences, and is a talent retention factor. In addition, it ensures access to professionals in tune with Porto's culture, strengthening the organization's identity and people development strategies, with managers and teams that are more inclusive and open to the dynamics of transforming society.

The diverse teams are capable of adding singularities in the generation of personalized solutions and in the provision of services, by identifying all segments of the population, of any income, with the Porto brand - which contributes to the goal of doubling the number of customers by 2025. Finally, being a diverse and inclusive company favors overcoming prejudice, discrimination and inequalities, contributes to respect and the integration of people in the company and in society in general.

In 2022, the company completes one year of the creation of the diversity and inclusion program – Together, 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, LGBTQIA+, 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 LGBTQIA+ 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. Within its premises, Porto promoted a bazaar for black entrepreneurs.

There is a strong representation of women in the company, reflected at all levels of activity 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 composed of 7,138 women – which corresponded to 58.2% of the total; and they held 44% of leadership positions. However, its representativeness along the hierarchy has been decreasing, and there is still a difference between the average remuneration paid to men and women, which has also been decreasing over the years. [GRI 405-2]

The company seeks to increase female representation through various actions - awareness raising, lectures and training have been carried out in all areas, enabling all people to reflect on unconscious biases; which can often make it impossible for some people to have the opportunity to advance throughout their careers.

The representation of different races/ethnicities was also maintained in 2022. 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%.

Although made up mostly of people between the ages of 30 and 50, Porto has seen an increase in the participation of employees above this age group in recent years (which already made up 7.22% of the total at the end of the year - an increase of 0 .6 percentage points). This trend has also been reflected in new hires: 3.37% of the total in 2022 corresponded to candidates in this age group - rate 1.74 percentage points; above that verified in the previous year.

The public made up of people with disabilities (PcDs) showed a slight increase between 2021 and 2022, currently making up a workforce of 564 people - or 4.6% of Porto's total workforce. There was even a 66% increase in the participation of this public in supervisory or coordination positions between 2021 and 2022.

Employees, by type of job and gender

[GRI 2-7]

Functional category	2020			2021			2022		
	Men	Women	TOTAL	Men	Women	TOTAL	Men	Women	TOTAL
Directors/president	20	4	24	27	4	31	25	4	29
Managers	165	65	230	170	77	247	188	84	272
Supervisors / coordinators	372	383	755	396	404	800	441	432	873
Administrative	2.905	3.326	6.231	3.016	3.382	6.398	3.248	3.643	6.891
Sellers	597	678	1.275	496	633	1.129	525	750	1.275
Operational	829	2.385	3.214	761	2.368	3.129	696	2.225	2.921
TOTAL	4.888	6.841	11.729	4.866	6.868	11.734	5.123	7.138	12.261

Porto's workforce is also geographically diverse. Although there is a predominance of employees from the Southeast region (95.7%), an increase of 46.6% in the representativeness of the North region, and 7% of the Northeast region was observed in 2022.

Indicators related to the management of diversity and equal opportunities at Porto are consolidated in the company's database and presented to Senior Management in specific meetings on the subject. Systematic monitoring of employee awareness and awareness actions is also carried out, through education and learning reports that pay attention to the levels of participation in courses, lectures and training. At the same time, discriminatory textual expressions are monitored in the company's official communication channels, such as emails and chats.

Work relationships

[GRI 401-1]

Porto's labor relations practices seek to promote good union relations and monitor collective bargaining, as well as preventively analyze labor risks and recommend the best internal practices. Thus, it is possible to mitigate labor lawsuits and avoid complaints to unions, the Ministry of Labor and the Public Ministry of Labor.

This way of dealing with the issue avoids negative impacts on the climate, people and operations. Data are extracted from Porto's senior system, based on the number of employees linked to unions and collective bargaining agreements. Management is monitored and evaluated through external and internal audits, by verifying the existence and application of collective instruments.

The monitoring of collective negotiations and their effective application in compensation, payroll and other people management operations are constantly monitored so that all the rules established in collective instruments; and agreements signed directly with labor unions are applied correctly and within the legal and conventional deadlines.

Profit-sharing commissions (PLR) are set up through raffles promoted by the compliance area, based on employee registrations on Portonet (the company's intranet). The management of collective agreements and conventions is carried out by a company specializing in this subject, which maintains a platform containing all signed collective instruments and documents inherent to union practices.

Fully in line with labor legislation, Porto ended 2022 with a workforce of 12,261 own employees – of which the vast majority (99.85%) worked on a full-time basis; most of which were administrative employees (56.2%). Almost all (99.76%) were covered by collective bargaining agreements.

New work models

The main legacy of the pandemic period was the institutionalization and expansion of work models. Porto had already adopted the home office model since 2013, a modality initially aimed at employees who carried out more operational activities. In 2019, around 15% of employees worked in this format. With the spread of Covid-19, the models and the eligible public were expanded, with emphasis on the well-being of the teams, the particularities of the function performed and the excellence in the experience of Porto customers.

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: the 100% Telework model. At first, it is intended exclusively for 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.

Taking data from December 2022 as a reference, Porto had:

- **42% of employees telecommuting (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.

Digital tools

The coexistence of different work models allowed Porto to deepen its understanding of the potential of each one of them; and an important highlight in this process was the expansion of content learning through online tools. In 2021, the company launched LOAD - which, more than a platform or program, represents a hub that acts as a catalyst for various learning actions (such as trails, courses and life experiences, such as cultural shows, reading circles and others) connected to the competences of Porto and the future. Valuing multiple paths, LOAD connects with other platforms such as Coursera for digital careers and GetAbstract with virtual works for leaders. Currently, 59 courses are available on LOAD; 39 are online, 33 of which were launched in 2022. Altogether, these initiatives totaled 26,307 participations, and their evaluation was very positive - reaching an NPS of 87.

Several stages of the employee service process were digitized, providing more practicality, efficiency and security. Some examples:

- **electronic signature of legal documents;**
- **delivery of documents electronically during the admission process, without the need to attend the company;**
- **remote guidance and homologation for those who resigned or were terminated; and**
- **possibility of withdrawing the Severance Indemnity Fund (FGTS) through the Caixa application and registering unemployment insurance through the website.**

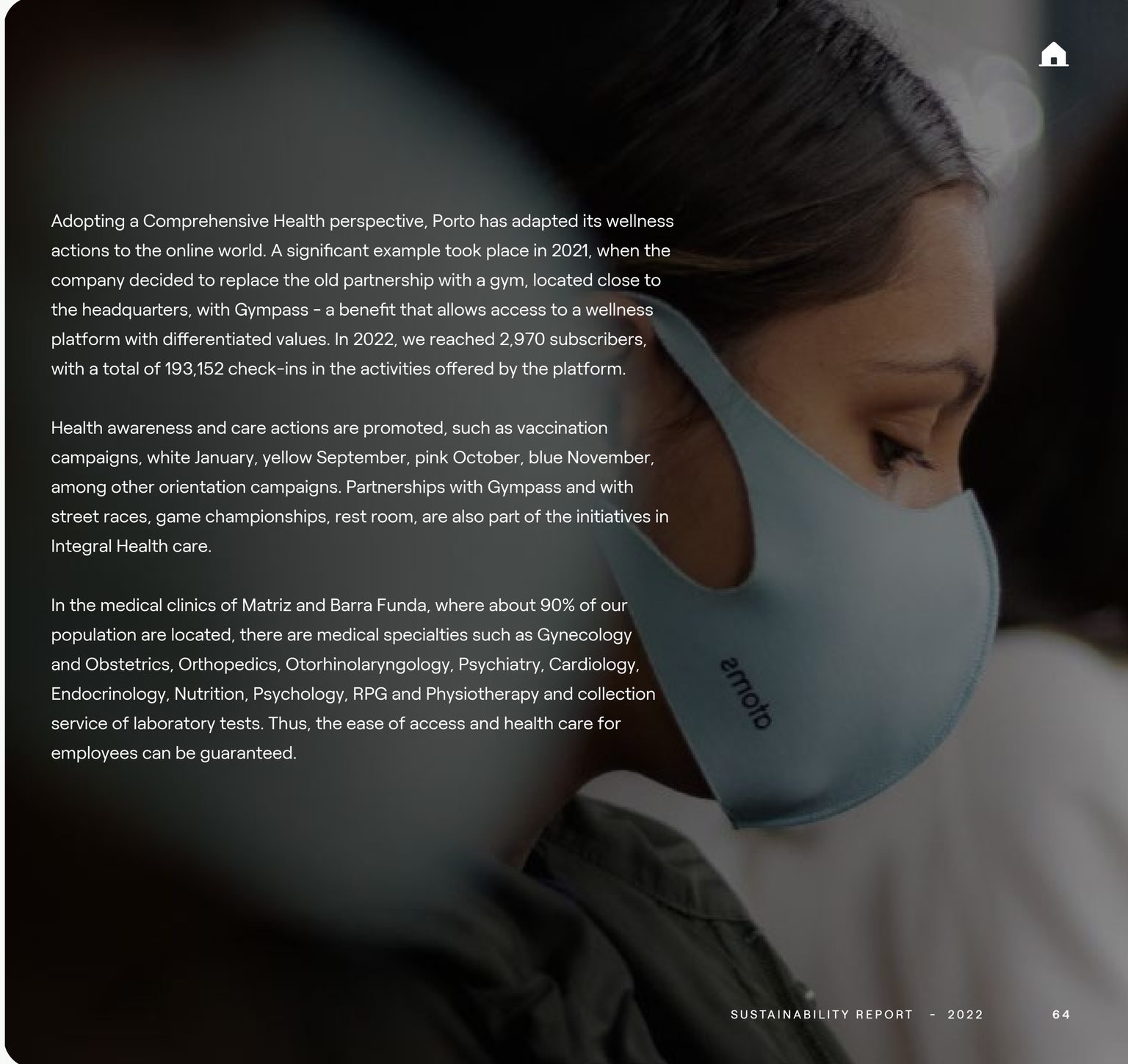
As a legacy of the pandemic, Porto maintained the online transmission of its face-to-face events, with the aim of, in this way, expanding the possibilities for participation.

Health, safety and well-being of employees

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 OSH system is based on regulatory norms in Brazilian labor legislation, covering all its activities, workplaces and employees.

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. The program offers activities and content to help people in their search for a healthier life and new habits, in addition to ensuring periodic medical examinations for constant monitoring of the health of employees.

During 2022, employees who showed symptoms of Covid-19 or influenza were advised to look for health centers or to use the Matriz and Barra Funda Ambulatory for care and testing; in all, 13,000 tests were carried out. Care regarding Covid-19 continues to be adopted by Porto. In April, the influenza vaccination campaign was carried out, which covered 6,032 employees and 874 dependents throughout Brazil. The initiative was carried out in a decentralized manner and at various points, in order to guarantee social distancing and safety for all. This was one more of the preventive health actions that Porto intensified due to the health crisis and will continue to be adopted to ensure the health of employees.



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 - a benefit that 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.

Health awareness and care actions are promoted, such as vaccination campaigns, white January, yellow September, pink October, blue November, among other orientation campaigns. Partnerships with Gympass and with street races, game championships, rest room, are also part of the initiatives in Integral Health care.

In the medical clinics of Matriz and Barra Funda, where about 90% of our population are located, there are medical specialties such as Gynecology and Obstetrics, Orthopedics, Otorhinolaryngology, Psychiatry, Cardiology, Endocrinology, Nutrition, Psychology, RPG and Physiotherapy and collection service of laboratory tests. Thus, the ease of access and health care for employees can be guaranteed.

Through the Comprehensive Health Program, health services are offered according to the pillars of action:

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 consulting, closed and exclusive complementary pension plan for employees through PortoPrev, access to financial products from Porto Bank with differentiated conditions, such as credit card with exemption from annuity, loan with exclusive rates for employees , social loan through Social Service, among others.

As a company with an economic activity focused mainly on insurance and financial services, Porto does not have significant occupational risks, with predominant ergonomic risks. To reduce this negative impact, the company carries out ergometric evaluations and training to increase the comfort of employees in their professional tasks, in addition to periodic inspections and evaluations of workstations and workplaces; CIPAs, fire brigades and campaigns in the Internal Accident Prevention Week.

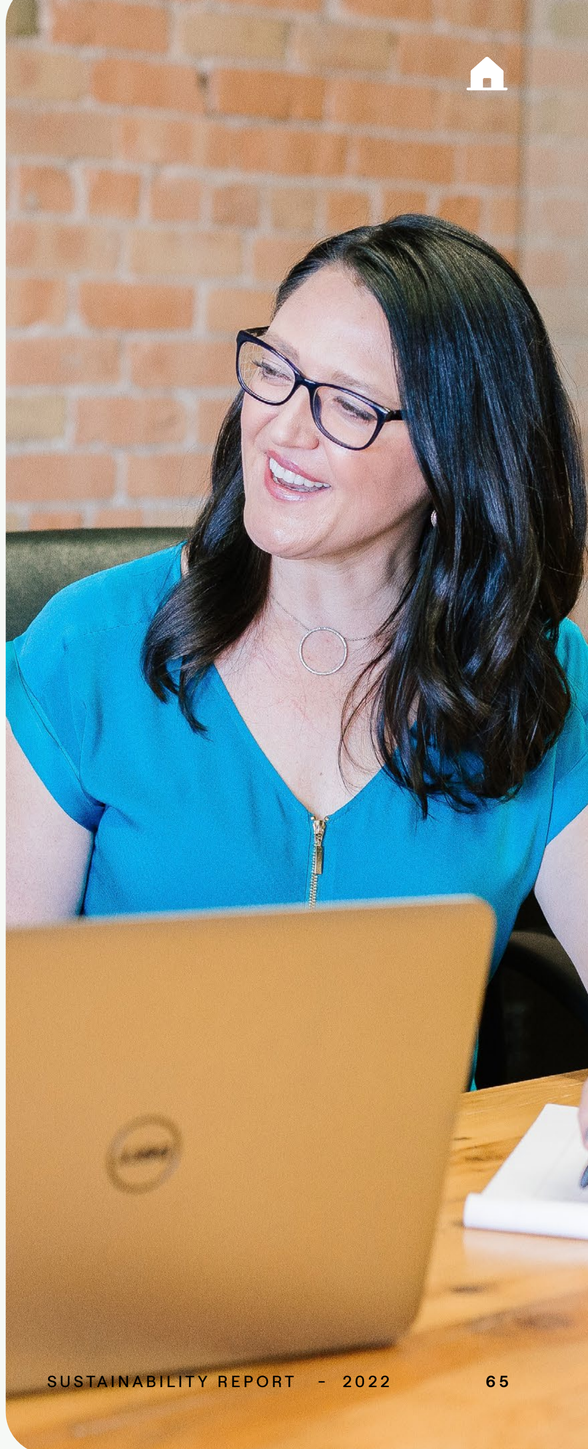
In addition, in addition to the Comprehensive Health Program, a health and safety management system was implemented to ensure compliance with legal requirements, as well as the effectiveness of electronic health care. Thus, ensure compliance with the regulatory norms of the Ministry of Labor - 1, 5, 7, 9, 15, 16, 17, 20, 23 and 32.

In addition to the constant work of the Internal Commission for Accident Prevention (Cipa). Porto even maintains an open channel (Portonet) so that employees can report dangerous situations, speeding up the adoption of preventive measures

Among the highlights of 2022, the influenza vaccination campaign was carried out, which immunized more than six thousand employees and about 800 dependents; the Yellow September campaign, with an emphasis on mental health care; the Comprehensive Health Circuit with 843 participants; monthly street races, and Porto Festival, which impacted around 10,000 employees with musical and cultural attractions.

Additional information linked to the incidents that occurred in 2022 are in the annexes.

Other actions aimed at well-being include the Sextou newsletter - which every Friday brings employees good news from the company in a light, fun and welcoming way; and the offer of classes in several modalities - such as harmonica, ukulele and guitar, muay thai, pilates, super training, yoga, zumba and theater.



Talent attraction and retention

[GRI 401-1]

Porto's benefits policy is based on market competitiveness and on enhancing the attraction and retention of the best professionals. In 2022, the company launched Porto em Ação – a compensation program that benefits employees from all areas and at all levels, with company shares.

The company offers a series of programs aimed at the personal development and well-being of employees and their families, such as health insurance, supplementary pension, meal vouchers, food vouchers, day care assistance; Pharmacy agreement and study incentives, with grants for undergraduate, graduate and language courses.

Novos talentos

The search for young talent is part of Porto's staffing journey, as well as maintaining its Internship Program; whose objective is to attract, develop and accelerate new talent and boost a diverse workforce to support the company's business challenges.

The objective of the program is to attract, develop and retain young talent who have the Porto way of working, supporting the expansion of businesses and clients projected by the company and composing, in the short term (maximum two years), the Company's pipeline of initial positions.

Today, we have 58 active interns in the program. The entire program is structured around a 12-month development track made up of actions that are differentiated in relation to the market, such as: blended learning track (face-to-face/virtual and online) designed specifically for this audience, follow-up with HR, half-yearly performance evaluations designed for the interns' journey, project deliveries, weekly meetings with strategic areas of the organization for knowledge/deepening in the business and a self-knowledge program with individual coaching sessions.

All these actions were designed and are implemented with a focus on the development of interns, seeking to provide challenging day-to-day experiences, integration with other areas of the Company and formation of courses and experiences. To bring confidence and support in their professional growth, they are accompanied by a Tutor, who is technically responsible for the intern throughout the entire development plan; that is, the intern has a point of support to teach about the area in their daily lives.

The intern's delivery/project plan in the program was developed based on the Lean Six Sigma methodology, which seeks continuous improvement in processes through integrated and intelligent action planning, optimization of workflows and control. The Self-Knowledge Program consists of two workshops to present the program and career, in addition to six coaching sessions held individually with each intern. At the end of the program, both the intern and the manager and tutor are able to map out the strengths, points to be worked on and personality guidelines of the participant.

Throughout their journey at Porto, the intern also carries out semi-annual performance evaluations with the manager and tutor to calibrate expectations, behaviors and deliveries made during the internship. This moment consists of a self-assessment by the intern, assessment by the manager in partnership with the tutor, feedback, development conversation and preparation of an IDP (Individual Development Plan). Reinforcing our objectives with the program, from the sixth month onwards, interns can be hired or participate in selection processes for internal recruitment in junior or full-level positions; reinforcing our commitment to educate this public to compose Porto's initial position pipeline.

Of these 58 interns, 40 were hired last year, but we have yet to be hired. But it's in because the contracts are for 12 months and they can be effective from the 6th.

Employee development

[GRI 404-1 | 404-2]

Improving the capabilities of our employees, acquiring new skills and their career development are themes to which Porto has always dedicated a great deal of attention; after all, the company is based on the professional talents that compose it, and that enable its current presence in the markets in which it operates. Being more and more a safe haven for people and their dreams presupposes that employees reach their potential and have the necessary skills to contribute, in an active and meaningful way, both with their professional careers and with Porto itself. In this sense, the company believes in learning as a facilitator of business strategy, developing individual and collective skills that support overcoming challenges in line with its strategic planning - thus sustaining its corporate culture.

The impacts of employee learning on the company's business depend on the development needs of each area. An example of this is Porto's challenge of doubling the number of customers in five years and integrating them into the business. Therefore, it was necessary to improve or create services and products, in addition to integrating the platforms, enabling a better experience for customers. This, in turn, implied the development and application of technical training, the development of key skills, and the use of new work models (by squad, for example); information was also disseminated that made it possible to provide more agility to processes, through courses such as Fundamentals of Agility and Scrum for the Management of Agile Initiatives, among others.

Porto's learning strategy is decentralized: in addition to the learning area of the People and Sustainability department, the different areas of Porto have their own initiatives in this regard. This guarantees the learning actors more autonomy and speed in decision-making to carry out actions based on business opportunities and strategy. This broad and diverse learning ecosystem allows the local training areas to boost the business strategies of each vertical and area, while the Institutional Learning team takes care of sustaining Porto's culture and developing key competencies for the company.

In addition to contributing to the development journey of each employee, the initiatives aimed at learning are guided by the main challenges of the business - increasing the perception of relevance, significance and resolvability of the practice of that knowledge in day-to-day work. Scholarships and the possibility of hiring external short-term courses are also available, and leaders have autonomy to invest in the development of their employees. It is worth mentioning that Porto's learning actions also apply to other audiences, such as insurance brokers and service providers, in addition to development actions for the community.

Porto's learning initiatives are managed through the LMS Success Factors. The course catalog is available on Portonet, and employees can enroll at any time. Quantitative and qualitative data are compiled monthly, so that they can be analyzed in order to understand opportunities for improvements, advances and increased engagement of participants.

In 2022, Porto launched more than 30 learning experiences, with the aim of boosting skills considered a priority for the company's activities. They included the themes of diversity and inclusion, digital transformation and people management. Among the actions aimed at leaders, and whose objective is to enhance their performance considering the challenges of Porto's businesses and the market, the highlight was the Executive Program course.The main initiatives carried out during the year were the following:

Aprender na Porto

Project aimed at understanding the potential and opportunities for maturing the company's learning culture. Employees were invited to reflect on how they relate to the company's educational policies and practices, how they experience Porto's learning offers and how leadership and the environment influence the ability to learn. 2,000 participants were registered (around 16% of Porto's total workforce), with representatives from all business areas. The results obtained will contribute to the renewal of the educational purpose and values, and to the updating of the methodological vision - which is increasingly connected with the actors that deliver learning in Porto;

Initiatives on diversity and inclusion, sustainability, lean thinking and digital transformation

Learning about these topics contributed to the democratization of knowledge through distance or synchronous courses, such as Sustainability Journey and ASG, Is Diversity in Fashion?, Lean Thinking and Troubleshooting, among others. Thanks to an intentional and purposeful communication and engagement plan, we surpassed the board's organizational goal by 10 percentage points in digital transformation and by 23 percentage points in diversity and inclusion.

Digital Learning

Due to the limitations brought about by the Covid-19 pandemic and the re-signification of digital learning, Porto has increased its catalog of solutions with distance education (EAD) and synchronous offers. As a result, it was possible to launch more than 30 digital initiatives, reaching 7,326 people, who had access to more than 47,000 hours of training - that is, an individual average of 6.5 hours per employee.

New Leadership Program

Justifying the strategic learning mindset, Porto reformulated its leadership program in light of a desired profile and assessment, aligning the main skills inherent to Porto leaders with the company's current challenges.

Resumption of cultural events and digital library

After a long period, culture and learning actions were resumed at the Porto Library, which has been an increasingly full of educational experiences, which disseminate knowledge and culture. An example was the lecture celebrating Book Day with the consultant Ines Cozzo, which was attended by around 90 employees. On the occasion, the guest reflected on how neuroscience considers reading as a key process for life long learning. There were also two sessions of the monologue Tradutor de Silêncios, with texts by the Mozambican writer Mia Couto, portraying human relationships; and the Reading Club returned, which, in weekly meetings, promoted reading and reflection on the books Non-Violent Communication (Marshall Rosenberg) and O Jeito Harvard de Ser Feliz (Shawn Achor).

Performance evaluation

[GRI 404-3]

An annual assessment process is carried out for employees based on skills, which includes self-assessment, assessment by the immediate manager and development dialogue. All hierarchical levels at Porto are eligible, following the criterion of 90 calendar days worked in the year and the admission cut-off date for eligibility set at 30 September. The results of the evaluations are used as criteria for promotion, granting of scholarships, internal recruitment and merit. The methodology used is the same in the last two years, and only considers the evaluation of employees, not including outsourced employees.

For positions up to specialist or consultant level, an annual competence assessment process is carried out, with self-assessment, manager assessment and development dialogue.

These steps are also present in the annual assessment of Porto's leaders - supervisors, coordinators, managers, superintendents, directors, vice presidents, CEOs and the CEO. The occupants of these positions also go through a biannual evaluation process that uses the 9 Box matrix, through which performance is approached, based on competences and deliveries; and potential, based on the concept of learning agility. As a support for this process, the 4DKF self-assessment test from the Korn Ferry consultancy is applied, through which competences, characteristics, motivators, learning abilities and risk factors are evaluated.

The realization of the 9 Box matrix includes the following steps:

- application of the 4DKF test;
- pre-collegiate (when the immediate leader prepares the basis for discussion about the eligible people on his team);
- collegiate committee (with participation of the immediate leadership, their peers and one level above, mediated by the Human Resources area); and
- post-collegiate (feedback on the process between the immediate leader and evaluated people).

For the levels of superintendence, board, vice-president, CEOs and executive board, the 9 Box process is carried out entirely with the mediation of an external consultancy - which, in 2022, was Korn Ferry.

Benefits

[GRI 401-2 | 401-3]

Porto makes its benefit packages available to all employees, regardless of workload. Thus, eligibility for the health plan is total, and extended to spouses, partners, children up to 24 years old and stepchildren up to 24 years old, provided that the bond with the employee who holds the benefit is proven.

All employees are equally eligible for life insurance, and compensation is paid according to the calculation factor based on salary. The capital limit allocated by Porto varies according to the reason for triggering the insurance. To assist in the case of disability or invalidity, Porto has coverage provided for in the life insurance that undergoes analysis of the product after sending the supporting documents.

Other benefits offered by Porto to its employees include an exclusive pension plan (see Retirement Plans) and the Porto em Ação program, which is compulsory for all employees, and which provides for the distribution of company shares to employees in the event of achievement of established goals.

The company makes available to employees a leave of absence for reasons of marriage five days longer than established in labor legislation. With regard to granting maternity or paternity leave, Porto also seeks to best assist its employees in this important moment of life. An example of this attention was the implementation, in 2021, of an awareness program for fathers, with emphasis on the use of paternity leave and support for mothers at this very important moment for the newborn. A similar action was aimed at employees who became mothers upon their return from maternity leave. For 2023, Porto intends to establish the Trilha Maternidade project, which will have the purpose of taking care of mothers from the beginning of pregnancy until they return to work.

In 2022, 166 employees were entitled to paternity leave, and 275 employees took maternity leave – totaling 441 people throughout the year, a growth of 4% compared to 2021.

Another benefit offered by Porto, aimed at employees aged 63 and with more than 20 years with the company who are leaving, is the receipt of a salary every five years; an additional amount of support for replacement in the amount of one salary; extension of the health plan for 90 days (additional period to the time provided for in the collective agreement). In the case of employees in this age group who have been with the company for between 15 and 19 years, 70% of the salary is offered every five years, additional support for outplacement corresponding to 70% of the salary, and an extension of the health plan for 60 days (additional period to the time provided for in the collective agreement).

Career planning

[GRI 201-3 | 404-2]

Aware that the talent of its employees is the key for Porto to continue offering quality experiences to its customers, the company offers a series of qualification and training initiatives to its teams (see Employee Development). In addition, there is a concern to help employees plan their careers, making the most of their potential and offering new professional perspectives - especially in moments of transition in their careers.

Porto's Career Transition Program is aimed at employees aged between 58 and 63 years old, and aims to prepare and encourage employees to play a leading role in this moment of life and career transition, through an awareness and planning process. The initiative is currently being updated and, therefore, no training actions were carried out throughout 2022.

Retirement plans

[GRI 201-3]

Through the PORTOPREV pension fund, Porto offers its employees two complementary pension plans, which are voluntary and eligible for all (with the exception of interns and minor apprentices): PORTOPREV, with variable contributions (closed to new members since 2015); and the modality that replaced it, the PORTOPREV II plan, with defined contributions. As these are pension plans in which the employee defines the contribution percentage on his salary and the accumulated balance that will define the value of his retirement income, there is no estimated value of Porto's liabilities that corresponds to the amount necessary to fulfill all obligations until the participants' retirement age.

In 2022, the monthly average to honor the matching contribution from sponsors was BRL 1.8 million, and for the management fee, BRL 33 thousand/month. At the end of 2021, the PORTOPREV Deliberative Council approved the use of the Pension Fund to cover the contributions of the sponsors and the management fee of the PORTOPREV Plan - with the exception of the sponsors Porto Saúde, Renova, Porto Investimento, Porto Serviços and Porto atendimento . The monthly average use of the social security fund was 700,000.

The scope of the plan is nationwide, with no divergence in rules during the accumulation phase such as positions, hierarchy, geographic location or union ties. In December 2022, the percentage of Porto employees who had one of the two plans was 54.5%

The PORTOPREV and PORTOPREV II pension plans have different rules for calculating the participant's and sponsor's contribution. However, in both plans, the sponsors' contributions are one for one, that is, the sponsor's contribution amount corresponds to 100% of the collaborating participant's contribution amount. Calculations are performed as follows:

PORTOPREV Plan

Applicable percentage	Salary share
1%	Up to BRL 2,315.90[1]
From 1% to 6% freely chosen in whole percentages	Above BRL 2.315,90

[1] Value corresponding to 5 UPs, in December 2022

PORTOPREV II Plan

Range	From	To	percentage
1	-	R$ 4.631,80	1%
2	R$ 4.631,81	R$ 9.263,60	2%
3	R$ 9.263,61	R$ 13.895,40	3%
4	R$ 13.895,41	R$ 23.159,00	5%
5	R$ 23.159,01	R$ 27.790,80	6%
6	R$ 27.790,81	R$ 37.054,40	7%
7	R$ 37.054,41	-	8%

* 2022 - December values

Relationship with the brokers

[GRI 2-6; 2-29]

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.

+600 thousand
participations in training

+73 thousand
trails performed

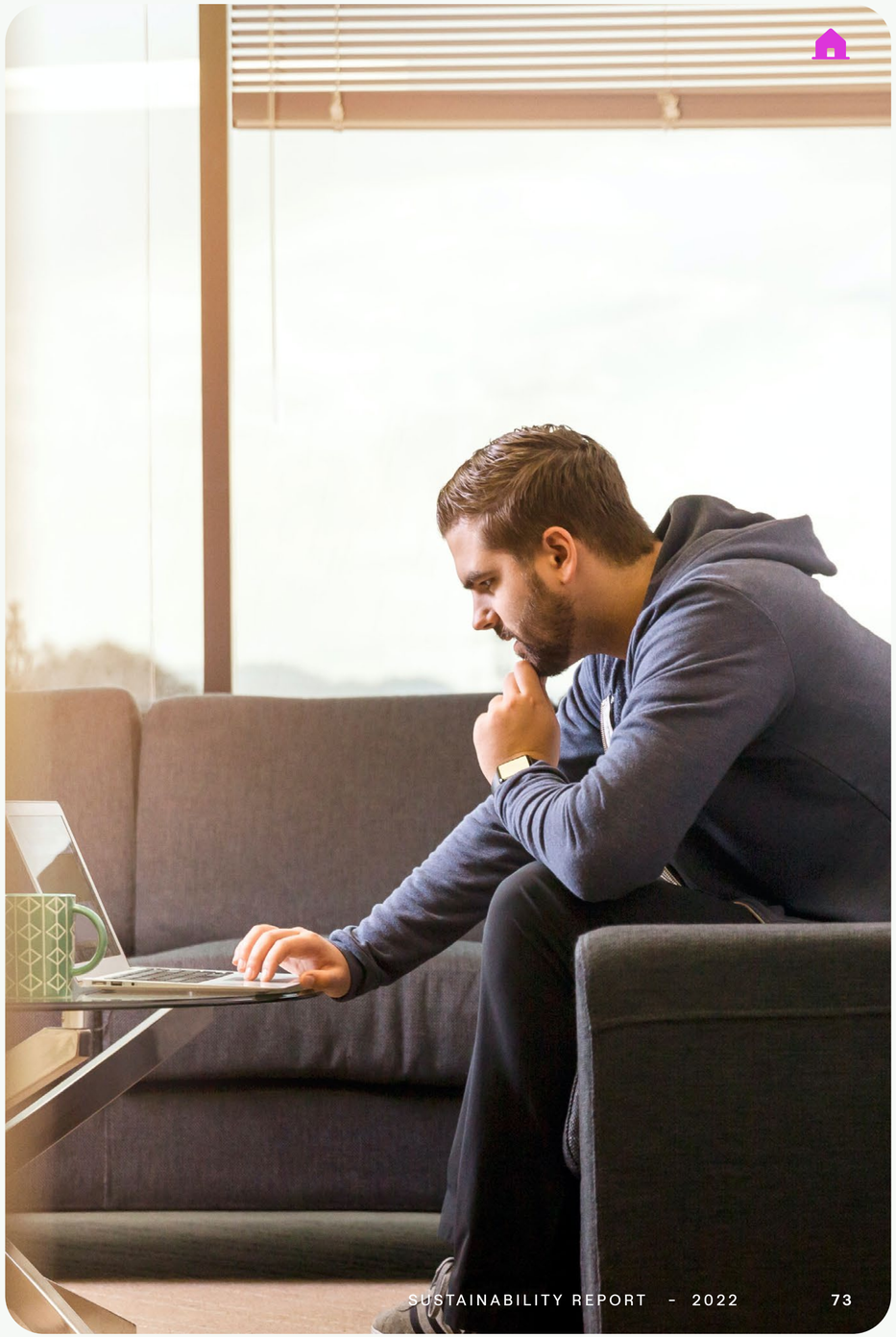
+147 thousand
online training sessions viewed

+100 thousand
participations in virtual classes and lives

+ 219 thousand
video library content plays

+6 thousand
plays of the Educast podcast

89 NPS
in 2022 - maintaining the same average as in 2021



Costumer Experience

[GRI 2-6 | 2-29 | 3-3 Material Topic Management – Costumer experience and service quality]

Porto improves its performance with customers every year, always seeking to understand and meet their real expectations with a focus on service excellence and the offer of innovative experiences within and outside its segment of operation.

During 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. Check it out here:

Throughout the year, Porto was present at important cultural and sporting events in Brazil. As a supporter of Rock in Rio 2022, Porto Saúde entered into 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 m² of the two artists. The company was also a sponsor of the São Paulo Formula 1 Grand Prix, through Porto Bank. Created within the Interlagos circuit, Vila Porto 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.

Customer service

The Customer Service area, responsible for ensuring excellence and robustness in this operation, has an important quality structure. Its purpose is to protect and guarantee Porto's philosophy at all times of contact, increasingly ensuring customer-centricity.

Some of the fronts of the theme are the monitoring of processes, diagnoses directed to the needs of operations/products, analysis of satisfaction surveys, calibrations and work on management scores, referring to the COPC methodology.

There is a curatorship focused on building and sustaining knowledge bases, the main tool used by operators, which is connected not only to learning, but also to autonomy and solvability. There is also a "journey design" process and curation of bots, a software program that performs automated tasks, to evolve the experience in digital interactions.
At Porto, this is just a prior service, a triage that helps direct a more appropriate human service, guaranteeing resolvability. Most demands are resolved directly in digital interaction. However, if the customer is unable to do so or needs additional support, he is referred to a human service to ensure the resolvability of that service. Therefore, with only digital interactions or with human relations, Porto achieves total resolution in its services.

Porto has a team focused on training and developing employees in the customer service department, with an experiential learning cycle, based on the 70/20/10 methodology and the main reasons for contacting customers. The fronts of these trainings include training, leveling and development (updating training and day-to-day needs).

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:

Brilho no atendimento campaign

It gives visibility to all those praised by our customers with emphasis on the TVs on the floors, elevators and operations.

Atendimento nota 11

Award based on service differential, in which it is identified that there was an overcoming on the part of the operator, making explicit the care with the customer, as well as the support of Porto's way of serving, promoting unique experiences.

Porto Premia Campaign

Awards to operators with the best service indicators;

Portolovers lunch

lunch that takes place monthly with the participation of the two best operators per management, where the director, superintendents and managers also participate.

For cases in which the service guidelines are violated by the service team, there are procedures based on the Serious Misconduct Policy that follows a pedagogical table of infraction situations and their respective consequences.

In addition to the internal operational indicators, the four main indicators that ensure monitoring of the topic are:

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 in up to 1 minute.

Service level

Its objective is to measure the % of attendances before the Target time limit "SLA".

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 Servisse)	0,297	0,292	0,294

**overall average of all products and verticals*

Marketing and Labeling

[GRI 417-1]

Products and services comply with legal requirements determined by regulatory bodies in the sector such as SUSEP (Superintendence of Private Insurance); the CNSP (Conselho Nacional de Seguros Privados), ANS (National Health Agency) and the Central Bank responsible for the control and supervision of insurance markets, open private pension plans; capitalization, reinsurance, private insurance policy guidelines and standards, and communications related to other financial and health services. Communications of products and services also follow these legal requirements that appear through texts in our communication pieces, containing access to general conditions, service channels, CNPJ, SUSEP process and/or other obligations according to the segment. These legal and industry processes and requirements are developed and monitored by a robust governance structure, aligned with the best practices and corporate governance requirements recommended by the IBGC – Instituto de Governança Corporativa, allowing high control and transparency over all processes.

Supplier management

[GRI 2-6 | 2-8 | 2-29 | 3-3 Material Topic Management - Supplier management | 308-1 | 308-2 | 414-1 | 414-2]

The company has approximately 6,100 eligible suppliers (adherents in the 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). The sustainability area, based on consultation with ESG risk classifiers and on research and benchmarking 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, 12.9% of the supplier base was classified as having a high environmental risk - following the socio-environmental risk flow assigned to UNSPSC codes. Among the cases identified as high risk, in 2023, Porto will strengthen the work to identify possible significant negative environmental impacts to report to this GRI indicator. We point out that in case of non-compliance, the Supplier Management area is activated and anticipates the complete revalidation of the supplier's registration, which normally occurs every two years; and an internal audit acts in the process.

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

Also fundamental to our business are the service providers who work, via outsourced companies, in emergency and convenience services to customers in workshops, repair and removal services and via CAPS Móvel - mobile workshop for home care. As they are a key player in the relationship with customers and in complying with legal requirements, Porto offers:

- **qualifications and training;**
- **uniforms and equipment for the professionals who provide care;**
- **tariff readjustments to cover increased operating costs and ensure the sustainability of the providers' businesses;**
- **communication channel dedicated to the relationship with this public, encouraging greater participation, creativity and innovation;**
- **engagement in practices that reduce environmental impacts such as the adoption of an electric fleet and the correct disposal of waste; and**
- **implementation and preparation for the adoption of digital relationship platforms.**

Relationship with the community

[GRI 2-6 | 2-29 | 3-3 Material topic management - Relationship with society and community | 413-1 | 413-2]

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 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:

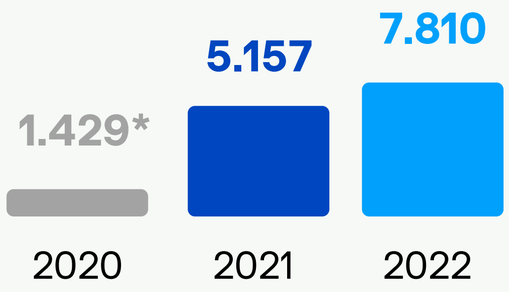
Ação Educa

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.

Action	2020	2021	2022	2021-2022 Variation	Observation
Attended	176	200	239	19%	39 more attendances compared to the previous year
Re-enrollments	140	138	152	10%	14 more re-enrollments compared to the previous year
Psychological consultations	588	232	277	19%	45 more calls
Psychopedagogical services	267	389	398	2%	9 more calls
Food stamps	413	797	591	-26%	206 fewer baskets/vouchers delivered compared to the previous year. Variation due to campaigns carried out during the pandemic in 2021

Students are evaluated by the educators who assist them. The assessment is based on four competences based on the pillars of the United Nations Educational, Scientific and Cultural Organization (Unesco):

- Learning to know (cognitive skills): attention and concentration, communication and expression, criticality and understanding;
- Learning to do (productive skills): interest and attitude, creativity;
- Learning to live together (social skills): interpersonal relationships and teamwork, discipline and cooperation;
- Learning to be (personal skills): self-knowledge, autonomy.



**444 face-to-face activities and 985 content sent via WhatsApp due to the Covid-19 pandemic.*

After completing the program, at the age of 15, teenagers have the opportunity to follow the learning path of Instituto Porto in professional courses or in the Young Apprentice program.

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 a 16% drop in total donors due to the withdrawal of brokers from the site due to cybersecurity issues, the overall collection reached more than BRL 637,000. The amount represents a 55% growth compared to the previous year when BRL 283,239.99 were raised.

2020
BRL 207.46
thousand

2022
BRL 637.15
thousand

2021
BRL 283.24
thousand

2021-2022 Variation
124.9%

Apprenticeship Program

Through this program, with authorization from the Ministry of Labor, Instituto Porto prepares low-income youth to enter the job market, including Pre-Formation, a preparatory course that addresses topics such as selection processes and the professional environment; empowering the target audience for job interviews.

In the year 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.

Pre-Training Highlights

90% of young people evaluate the contents developed during the course as "excellent".

544 subscriptions

700 hours of workload (100 hours per class)

104 graduated students

98 young people interviewed 91 people approved

91 people approved

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.

Learning Program Highlights

83 active students

536 classes

9 grade point average

R$ 472.725,00
income generation

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.

Action	2020	2021	2022	Variation % 21-22
Registrations	176	200	239	19%
Classes	140	138	152	10%
Summoned for screening	588	232	277	19%
Started the course	267	389	398	2%
Retention	413	797	591	-26%

Student profile

Gender

68% female

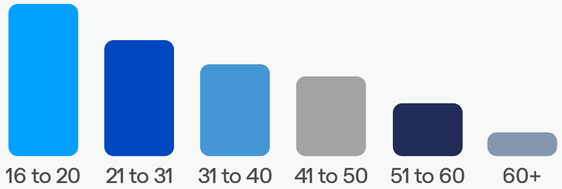
32% male

Family income

R$ **791,93**

families with an average of 3 people

Age 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 BRL 427,859.33, a growth of 207% compared to 2021.

Action	2021	2022	21-22 Variation
Current students	40	54	35%
Incubated students	18	10	-55%
Non-incubated students	9	15	66%
Development actions	13	30	130%
Produced Items	3.867	9.741	1525
Gross revenue	BRL 138,961	BRL 427,859	207%

Corporate Volunteer Program

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 1 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 with less hours of action. 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.

Development of social institutions

Another front of action is the development of social institutions in the vicinity of Porto, supporting them with voluntary work and donations of items through their 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.

Strengthening of the following SDGs

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

R$ 3.246.222 invested

Associação Crescer Sempre

Porto also supports Associação Crescer Sempre – a non-profit institution that operates in the community of Paraisópolis, in the south of São Paulo, with five main projects:

Regular School of Early Childhood Education

Created in 1998 to meet the demand of 4 and 5 year old children in the morning and afternoon periods. Service in 2022: 316 children.

Full-time Secondary School

Complete structure for different classes contemplating the curriculum of this teaching modality. Service in 2022: 208 young people.

Jovem Crescer

after-school reinforcement program aimed at young people in the 8th and 9th years of Elementary School II. Service in 2022: 159 students.

Biblioteca Crescer

Initiative open to the community. Service in 2022: more than 9 thousand people.

Capacitação profissional

Offer of professional training courses with ten different titles and duration of up to six months, with the objective of technical training and income generation. Service in 2022: 498 students.

Associação Campos Elíseos +Gentil

The Association is a community front of the Porto Institute that promotes actions to improve conservation, cleaning and maintenance of public spaces in the neighborhood. One of the highlights is the Nossa Rua project, which works to raise awareness in the community about the critical points of frequent irregular disposal in the neighborhood, promoting social participation, engagement and the exercise of citizenship.

At the same time, in September 2022, the Carroças do Futuro project was launched, which encourages residential and commercial recycling, while working to improve the quality of life, increase income and work safety for local recyclable collectors , through training and offering an electric wagon. Of 598 maintenance and cleaning protocols opened from alerts registered on our platforms, we obtained 78% resolution from the competent bodies.

The Movimente-se project offers free gym classes to the community. In addition to the production and distribution of Jornal Campos Elíseos. In 2022, 118 classes were offered, 86 online and 32 in person, and 1,042 views were recorded on YouTube.

The Carroças do Futuro project contributes to the following SDGs:

43 mil
pessoas impactadas

8.048 kg
de lixo e entulho retirados – ou 42% a mais em relação a 2021

200
mudas (plantio)

7.913 kg
de materiais coletados;

192 km
percorridos;

96 dias trabalhados,
2 coletores participantes;

R$ 4.408,00
de geração de rendaem 2022 - mantendo a mesma média de 2021

Environment and climate change

87 Environmental education

88 Resource and waste management

93 Emissions and climate change

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

Material Theme:

Socio-environmental risk management and climate change

Socio-environmental education

[GRI 413-1]

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 of the Sustainability Journey and ESG

5
stages released

2.990
contents with completed accesses

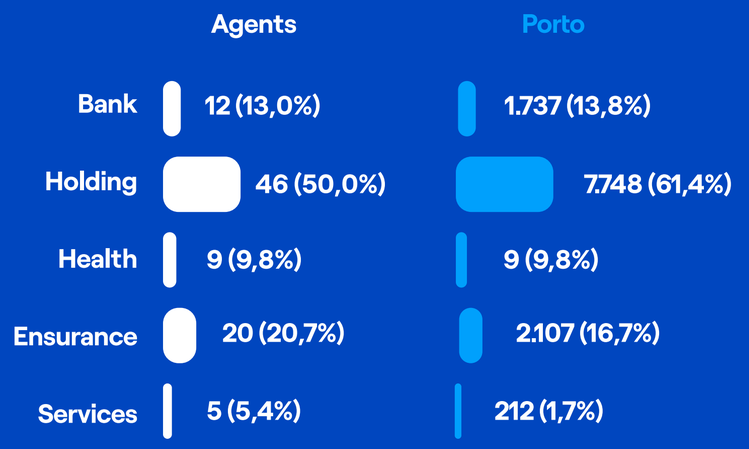
+1.100
active users

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.

Socio-Environmental Agents

Representativeness of the agents in the verticals (comparison with % Porto)



Natural resource management

[GRI 3-3 Material topic management - Social and environmental risk management and climate change]

Porto is always attentive to the characteristics of each of its activities and the risks of impacts. For this reason, it operates on several fronts, advancing in its practice of natural resource management, seeking to reduce negative effects on the environment and contributing to the mitigation of disasters caused by climate change.

Water Resources

Minimizing consumption, contributing to the issue of water scarcity, and taking care of its quality, are Porto premises. The company manages numerous initiatives to reduce water consumption, such as water collection and treatment, faucet 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 m3 of water from the ETAC - Gray Water Treatment Station. 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

[GRI 3-3 Material topic management - Management of socio-environmental risks and climate change | 302-1 | 302-2 | 302-3 | 302-4 | 302-5]

The management of energy consumption includes the conscientious consumption of clean energy in Porto's facilities. 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.

Energy consumption (kWh)

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

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. The sources of information for the calculations are the areas of: building maintenance for the energy consumption of the Matrix and for the solar energy data; and branch reporting via the monthly questionnaire form in the Sustainability Activations Catalog with the branches. Also part of this survey is the report of the other companies of the company, such as Azul Seguros. Access to the document is restricted to Sustainability professionals.

Waste Management

[GRI 3-3 Material topic management - Management of socio-environmental risks and climate change | 306-1 | 306-2 | 306-3 | 306-4 | 306-5]

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 Pra 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, aiming at legal compliance, carried out a task force to adapt to the Waste Transport Manifest (MTR), with face-to-face training on the issuance of the document 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.

Highlights

Um Copo para chamar de meu

Monthly announcements to increase environmental awareness;

Savings of 99,000 liters of water, enough for 700 showers and 23,000 kWh of energy for 210,000 televisions connected per month;

Pilot application for perception collection;

Creation of an exclusive paper cup for visitors;

Reduction of 24 tons of CO2e equivalent from 24 thousand trips from São Paulo to Guarujá;

68% reduction in the consumption of plastic cups.

Reverse logistics data

Sales
15,000 returned items reverted to around 2.3 million for Porto

Donation
307 items donated to institutions, representing BRL 160 thousand and savings for NGOs served by Porto;

Waste
2,124 discarded uniforms, which generated 1,607kWh of power through co-processing; and disposal of 112 kilos of cells and batteries

Amount of waste generated, by composition (in kg)

	2020		2021		2021	
	Type	Quantity generated KG	Type	Quantity generated KG	Type	Quantity generated KG
Paper	Not dangerous	38.639	Not dangerous	160.384	Not dangerous	184.368
Cardboard	Not dangerous	21.296	Not dangerous	21.792	Not dangerous	16.756
Plastic	Not dangerous	8.278	Not dangerous	12.592	Not dangerous	47.339
Capsules	Not dangerous	483	Not dangerous	0	Not dangerous	412
Reject	Not dangerous	1.500	Not dangerous	1.507	Not dangerous	7.024
Organic	Not dangerous	150.978	Not dangerous	102.193	Not dangerous	176.675
Uniforms	Not dangerous	1.025	Not dangerous	10.754	Not dangerous	1.456
Batteries	Dangerous	424	Dangerous	107	Dangerous	112
Medication	Dangerous	85	Dangerous	34	Dangerous	79
X-ray plates	Not dangerous	14	Not dangerous	14	Not dangerous	53
Total		24.813.093.853		309.377		434.274

Renova's role is also fundamental for the reduction of waste and for the circular economy. Its expertise makes it a reference in the segment of reuse of automotive parts, offered to the final consumer or wholesaler, in addition to promoting the correct disposal of vehicles at the end of their useful life. In 2022, Renova disposed of 3,091 vehicles in an environmentally appropriate manner. This means that 2,200 tons of waste were correctly sent to Ecopoints.

Renova Ecopeças - Recycled materials (kg)	2020	2021	2022
Aluminum	15,729	37,449	51,439
Batteries	7,719	6,484	8,525
Copper	2,286	8,027	2,960
Iron	573,358	1,111,653	2,944,115
Metal	1,754,896	800,807	-
Oil	5,550	7,700	10,600
Others	113,067	206,016	-
Cardboard	9,400	7,322	4,600
Plastic	35,286	24,739	67,204
Tire / Rubber	879	29,408	29,372
Glass	169,895	-	-

Last year, Porto also started a project with premium residential insurance customers and included a clause in the contract that offers the possibility of removing obsolete electronic equipment, which are sent to the company's Salvage Center, thus avoiding the inappropriate disposal of these materials. Initially, the project covers the cities of São Paulo, São José dos Campos, Campinas and Santos.

Emissions and climate change

[GRI 3-3 Material topic management - Management of socio-environmental risks and climate change | GRI 30-1 | 305-2 | 305-3 | 305-4]

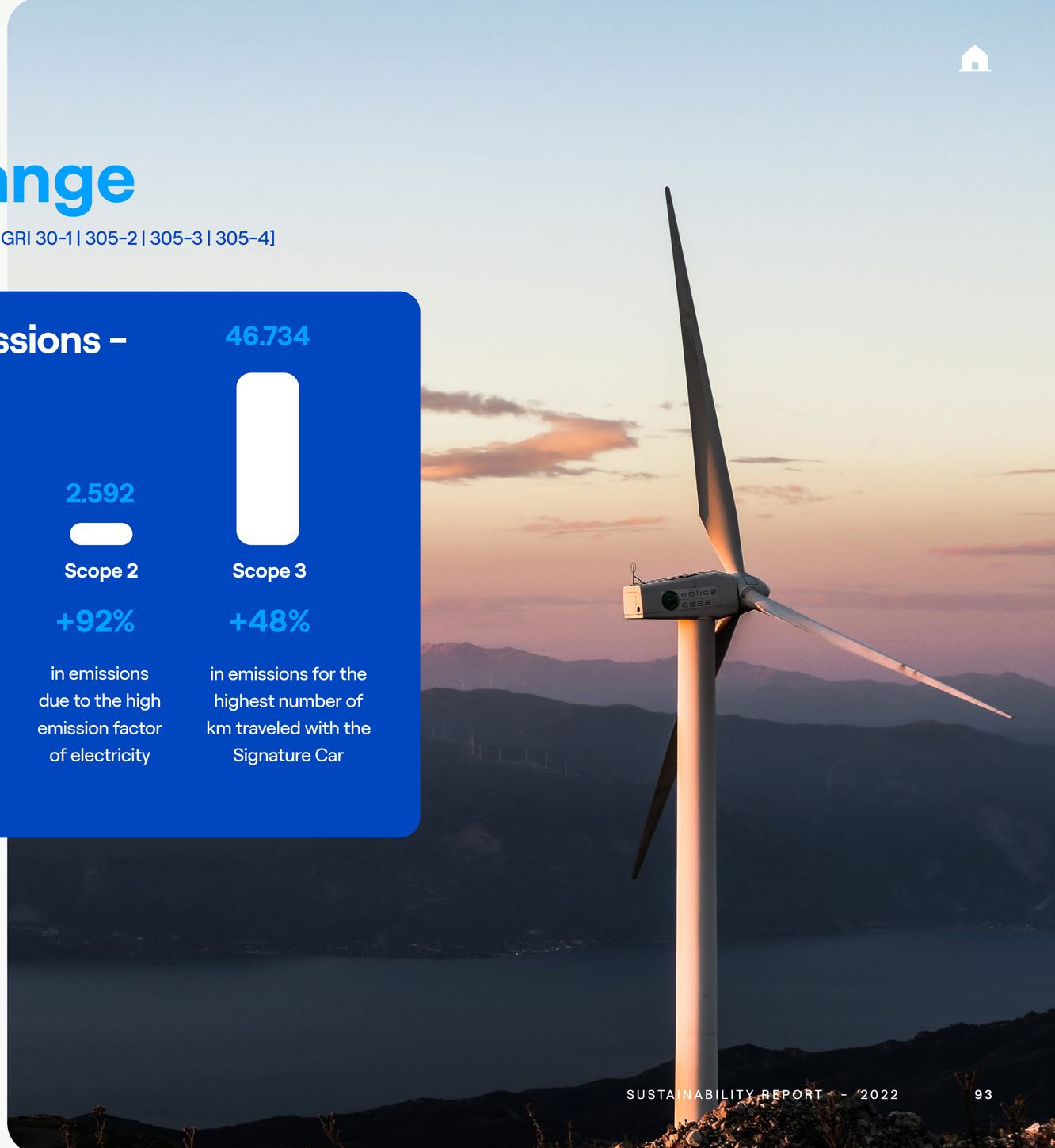
The continuous strengthening of eco-efficiency management at Porto is fundamental in all its operations, minimizing its negative impacts and contributing to the environment and society. Within this context, the issue of climate change is a priority at Porto, acting to reduce its emissions throughout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

GHG Emissions - 2022

Scope 1	Scope 2	Scope 3
1.184	2.592	46.734
-33%	+92%	+48%
in emissions due to lower fleet fueling and use of refrigerant gases	in emissions due to the high emission factor of electricity	in emissions for the highest number of km traveled with the Signature Car



Initiatives to reduce emissions

Scopes 1 and 2*	tCO2e
Earth Time	29
Solar panels	263
Total CO2e 2021	292

*0,1% of the scope 2

Scope 3	tCO2e
Right step	2
Light winch	3.193
Electric bike	1
Electric car	3
Electric winch	3

About the report

[GRI 2-3, 2-4]

The 2022 Sustainability Report consolidates information related to Porto's economic, social and environmental impacts in the period between January 1st and December 31st, 2022, and follows the guidelines established by the Global Reporting Initiative (GRI) as inspiration.

The materiality matrix underwent a new stakeholder consultation process and the assessment of the main socio-environmental impacts, following the guidelines of the 2021 GRI standard. The results obtained guided the content of this report. This process allowed for the inclusion of more stakeholders in the consultation approach. With the change in the methodology addressing aspects of socio-environmental impact, themes intrinsic to the business that were part of the themes worked on so far – such as Corporate Governance and Financial Performance – were excluded from this year's consultation process. The topic of Socio-environmental Risk and Climate Change was the main inclusion of this new stage. The remaining eight material themes for 2022 were already among the materials and present in the previous ESG strategy. [GRI 3-2]

The new list of material topics, as well as the methodology for their identification, was approved by the company's main executive, Roberto Santos, CEO and Investor Relations Officer.

The content of the 2022 Sustainability Report was prepared based on interviews with company leaders, analysis of the results released by the Investor Relations area, survey of data with internal areas and consultations on the company's institutional websites. The document production and final approval process involved with the involvement of company leaders.

Questions and suggestions can be sent to the e-mail:
sustentabilidade.corporativo@portoseguro.com.br.

Annexes

Themes and GRI Indicators

[GRI 3-1, 3-2 e 3-3]

theme name	theme general description	Significant impacts (inside out) real and potential / positive and negative	What content appears	GRI Standard Topics	GRI indicators	ODS
Diversity and Human Rights	Preventive action, to avoid the occurrence of discrimination and the results of measures adopted; and proactive, for equal opportunities. Guarantee of equity and promotion of inclusion in terms of color/ race, gender, age, regional origin, PCDs, race and sexuality, in addition to guaranteeing respect for plurality of opinions. Ensuring processes that inhibit and deal with cases of human rights violations in operations and in the value chain - both at suppliers and customers.	cases of work analogous to slavery; cases of sexual and moral harassment; increase in labor lawsuits and complaints associated with the issue; reduction in the representation of minority groups in leadership positions; maintenance of social inequalities due to the non-inclusion of underrepresented groups; inclusion in the labor market and empowerment of underrepresented groups	Human rights Diversity and inclusion	405 - Diversity and Equal Opportunities 406 - Non-discrimination 407 - Freedom of association and collective bargaining 408 - Child labor 409 - Forced or slave-like labor 412 - Assessment of human rights	405-1 Diversity of governance bodies and employees 405-2 Ratio of basic salary and remuneration of women to men 406-1 Incidents of discrimination and corrective measures taken 407 - Operations and suppliers where the right to freedom of association and collective bargaining may be at risk 408-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 412-1 Operations subject to human rights or human rights impact assessments 412-2 Employee training on human rights policies or procedures 412-3 Significant investment agreements and contracts that have undergone human rights review	5 IGUALDADE DE GÊNERO 10 REDUÇÃO DAS DESIGUALDADES
Ethics, integrity and compliance	Organizations that wish to be perennial have integrity and ethics in their culture and way of managing their businesses. All employees, processes and company policies are guided by this. Ethics and responsibility are the values that guide the essence, the great guide for the company's conduct. Always focusing on accounting transparency; compliance with standards, laws; promotion of the code of conduct and ethical attributes in organizational processes, and combating anti-competitive practices, corruption, money laundering and other illicit activities	loss of employee confidence in the integrity and conduct of the company; diligence of behaviors; exposure to corruption situations; leniency with money laundering and terrorist financing; occurrence/ dissemination of unethical behavior in own operations and in the value chain; reduction of unethical behavior in the workplace and greater awareness of the issue; healthy environment without moral and sexual harassment; attention to laws and correct tax conduction; transparent and effective corporate governance that guarantee security for the business and its value chain	Ethics and compliance	205 - Combating corruption 206 - Unfair competition 207 - Taxes 415 - Public policies	201-4 Financial assistance received from government 205-1 Operations assessed for risks related to corruption 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken 206-1 Lawsuits for unfair competition, trust and monopoly practices 207-1 Approach to tax 207-2 Tax governance, control, and risk management 207-3 Stakeholder engagement and management of concerns related to tax 415-1 Political contributions	16 PAZ, JUSTIÇA E INSTITUIÇÕES EFICAZES

theme name	theme general description	Significant impacts (inside out) real and potential / positive and negative	What content appears	GRI Standard Topics	GRI indicators	ODS
Customer experience and service quality	Customer relationship management, considering the customer journey, satisfaction management and service channels. Understanding customer needs and providing quality service are drivers of customer loyalty and satisfaction. Porto focuses its efforts in this direction, directing its efforts to understand and respond to the customer's point of view, generating better experiences and healthier and lasting relationships. Monitoring and engagement are essential steps in managing the company's business, and extend beyond monitoring statistics and solving problems that arrive in the service channels.	wear and tear in the relationship with customers due to the failure to maintain Porto's focus on the customer; disintegrated Porto experience for the customer who now has multiple products in the most verticalized group; reduced customer satisfaction; reduction of perception rates on the quality of products and services; reduction of the perception of service security; boosting the sector and other players in the customer-focused model with its own service and purpose in the customer experience; personalization and dedication to the experience based on the needs of each client (ex.: doctors and nurses in the pandemic / collegiate dialogue in cases of rare diseases in Health)	Experience of client	417 - Marketing and labelling	417-1 Requirements for product and service information and labeling 417-2 Incidents of non-compliance concerning product and service information and labeling 417-3 Incidents of non-compliance concerning marketing communications	-
Management of the supply chain and suppliers	Monitoring and development of suppliers, definition of criteria for selection of suppliers and engagement and management of relationships with service providers.	Porto's co-responsibility in situations of violation of human and labor rights in the activities of suppliers and partners; Porto's co-responsibility in situations of violation of environmental legislation in the activities of suppliers and partners (original peoples, public property); dependency on small suppliers and service providers; homologation and selection of suppliers and service providers; reduction in the quality of services offered by providers and partners (quality and coherence with values); impact on services related to external risks such as truck drivers' strike, lack of parts, increase in fuel, among others; increased engagement with suppliers, service providers and partners for good socio-environmental and governance practices	Supplier management	308 - Environmental assessment of suppliers 414 - Social evaluation of suppliers	308-1 New suppliers selected based on environmental criteria 308-2 Negative environmental impacts in the supply chain and measures taken 414-1 New suppliers selected based on social criteria 414-2 Negative social impacts in the supply chain and measures taken	8 TRABALHO DECENTE E CRESCIMENTO ECONÓMICO 17 PARCERIAS E MEIOS DE IMPLEMENTAÇÃO

theme name	theme general description	Significant impacts (inside out) real and potential / positive and negative	What content appears	GRI Standard Topics	GRI indicators	ODS
Socio-environmental risk management and climate change	Identification and management of social and environmental risks, especially those related to climate change, which may impact the business model and the value chain, considering carrying out stress tests and analyzing scenarios. Analysis of climate issues in our businesses and management of operational eco-efficiency, in addition to the development of environmental projects carried out in buildings, headquarters and branches. Management of greenhouse gas emissions from business and operations.	High concentration of businesses in regions most affected by socio-environmental risks; socio-environmental non-compliance in the value chain; financial loss due to climate change effects (increase in claims, impacts on fixed assets, expenses, fines, sanctions, etc.); potential impacts due to systemic and emerging socio-environmental risks; pollutant and GHG emissions from operational control (scopes 1 and 2); pollutant and GHG emissions without operational control (scope 3); demand from the market for the adoption of actions to reduce/neutralize emissions in the sector due to the organization's public commitments; encouraging the fight against climate change through the granting of products and services linked to these criteria; increased consumption of fossil fuels; increased energy consumption due to lower internal efficiency; encouraging the consumption of renewable energies by granting products and services linked to this criterion; encouraging the use of less emitting equipment in contracts with suppliers and third parties; increase in the generation of waste sent to landfills; increase in initiatives aimed at the reuse of materials	Socio-environmental and climate risks Environment and climatic changes	201 - Economic performance 302 - Energy 305 - Emissions 306 - Waste 307 - Environmental compliance	201-2 Financial implications and other risks and opportunities due to climate change 302-1 Energy consumption within the organization 302-2 Energy consumption outside of the organization 302-3 Energy intensity 302-4 Reduction of energy consumption 302-5 Reductions in energy requirements of products and services 305-1 Direct (Scope 1) GHG emissions 305-2 Indirect emissions (Scope 2) of greenhouse gases (GHG) 305-3 Other indirect (Scope 3) GHG emissions 305-4 Intensity of greenhouse gas (GHG) emissions 305-5 Reduction of GHG emissions 305-6 Emissions of ozone-depleting substances (ODS) 305-7 Emissions of NOx, SOx and other significant atmospheric emissions 306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal 307-1 Non-compliance with environmental laws and regulations	7 ENERGIA ACESSÍVEL E LIMPA 13 AÇÃO CONTRA A MUDANÇA GLOBAL DO CLIMA
Positive impact and inclusive business opportunities	Meeting the demands of customers and society is part of the company's management strategy. This is done through products and services aligned with the needs of stakeholders, the moment in the country and Environmental, Social and Governance (ESG) aspects, with a focus on positive socio-environmental impact and accessible and inclusive products and services. The maximization of this impact takes place through an open look at innovations and partnerships as a way of meeting the different demands of the various stakeholders. In the business portfolio, offer specific solutions with a positive impact and socio-environmental attributes and boost the ecosystem with a positive impact.	Increase of part of the Brazilian population with access to financial services; sociocultural and demographic changes of the Brazilian population; new types of products and solutions that positively impact Brazilian society; acting as a catalyst and stimulus for the market to seek more positive impacts	Opportunities of impact positive and innovation in products and ASG services	-	-	8 TRABALHO DECENTE E CRESCIMENTO ECONÔMICO 13 AÇÃO CONTRA A MUDANÇA GLOBAL DO CLIMA

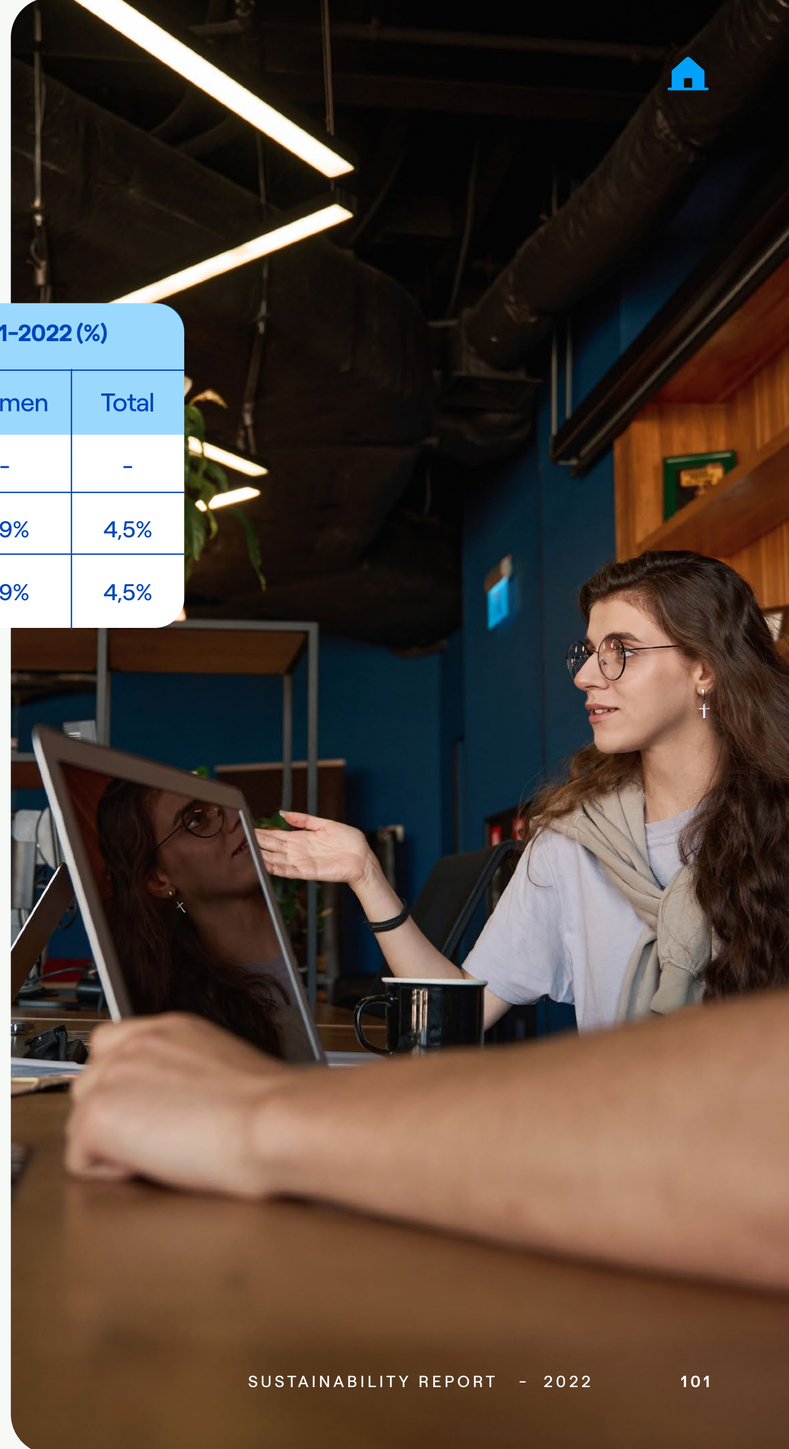
theme name	theme general description	Significant impacts (inside out) real and potential / positive and negative	What content appears	GRI Standard Topics	GRI indicators	ODS
Data privacy and security	Secure management of the collection, retention and use of sensitive and confidential data, ensuring cybersecurity and privacy in the use of information, in compliance with the General Data Protection Law (GDPL)	Exposure of sensitive customer and employee data; increase in cases of hacking (cyber attack); leaked data and cyber attack; encouraging greater rigor in data security in the sector (open insurance and open banking)	Privacy and safety of information	418 - Customer privacy	418-1 Substantiated complaints relating to violation of customer privacy and loss of customer data	-
Relationship with society and community	The company's activities with surrounding communities, results obtained and responsible governance. The organization seeks, through its operations, products and services, to generate shared value for all its stakeholders, through inclusive products, volunteer actions and training of people. We seek to strengthen dialogue channels with society; impact management and education and development actions in society.	Porto's social contribution through the development of volunteer projects, private social investment, philanthropy projects, etc.; encouraging social investment through the granting of products and services linked to these criteria	Relationship with Community	413 - Local communities	201-1 DVA 413-2 Operations with significant potential negative impacts – actual and potential – on local communities	8 TRABALHO DECENTE E CRESCIMENTO ECONÓMICO 13 AÇÃO CONTRA A MUDANÇA GLOBAL DO CLIMA
Valuing human capital	Satisfied employees are more committed to providing better services to our customers, who, in turn, tend to be more loyal to the company, establishing lasting relationships. In this way, we seek to create shared value, achieve positive results and encourage employee appreciation. A welcoming, ethical and diverse environment makes it possible to attract and retain talent aligned with the company's culture. Caring for employees, their health and working conditions and preparing them for the challenges the company faces allow for greater satisfaction and happiness, in addition to creating a creative environment with high potential.	Lack of balance between professional and personal life due to possible low flexibility and excessive workload; reduction in the level of engagement of workers; increase in the turnover rate of workers; reduction of development opportunities for workers; employee training on topics relevant to the market; increase in the well-being and health of the worker; increase in incidents with the work team; reduction of workers' income; increase in lawsuits associated with these issues	Attention to people	401 - Employment 402 - Labor Relations 404 - Training and Education	201-3 Defined benefit plan obligations and other retirement plans 401-1 New hires and employee turnover 55 5. 8, 10 401-2 Benefits offered to full-time employees that are not provided 401-3 Parental leave 402-1 Minimum notice periods regarding operational changes Health and Safety - outside the GRI - bring data from health programs 404-1 Average hours of training per year per employee 404-2 Programs for improving employee skills and career transition assistance 404-3 Percentage of employees receiving regular performance and career development reviews	8 TRABALHO DECENTE E CRESCIMENTO ECONÓMICO

Own collaborators (employees and managers), by type of employment contract and gender

	2020			2021			2022			Variation 2021-2022 (%)		
Type of contract	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Determined time	0	0	0	0	0	0	0	0	0	-	-	-
Undetermined time	4.888	6.841	11.729	4.866	6.868	11.734	5.123	7.138	12.261	4,85%	3,9%	4,5%
TOTAL	4.888	6.841	11.729	4.866	6.868	11.734	5.123	7.138	12.261	4,85%	3,9%	4,5%

Own collaborators (employees and managers), by type of job and gender

	2020			2021			2022		
Type of contract	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full time	4.879	6.825	11.704	4.856	6.856	11.712	5.112	7.131	12.243
Part-time (part-time)	9	16	25	10	12	22	11	7	18
TOTAL	4.888	6.841	11.729	4.866	6.868	11.734	5.123	7.138	12.261



Own employees, by functional category and gender

	2020			2021			2022		
Functional category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors/president	20	4	24	27	4	31	25	4	29
Managers	165	65	230	170	77	247	188	84	272
Supervisors/coordinators	372	383	755	396	404	800	441	432	873
Administrative	2.905	3.326	6.231	3.016	3.382	6.398	3.248	3.643	6.891
Sellers	597	678	1.275	496	633	1.129	525	750	1.275
Operational	829	2.385	3.214	761	2.368	3.129	696	2.225	2.921
TOTAL	4.888	6.841	11.729	4.866	6.868	11.734	5.123	7.138	12.261

Employees, by functional category and age group

	2020				2022				2022			
Functional category	Under 30 years	Between 30 and 50 years	Over 50 years	Total	Under 30 years	Between 30 and 50 years	Over 50 years	Total	Under 30 years	Between 30 and 50 years	Over 50 years	Total
Directors/president	0	16	8	24	0	21	10	31	0	18	11	29
Managers	0	172	58	230	0	187	60	247	2	210	60	272
Supervisors/coordinators	18	679	58	755	21	713	66	800	22	771	80	873
Administrative	1.423	4.412	396	6.231	1.325	4.604	469	6.398	1.523	4.875	493	6.891
Sellers	147	1.012	116	1.275	119	921	89	1.129	153	1.006	116	1.275
Operational	1.375	1.762	77	3.214	1.318	1.723	88	3.129	1.202	1.593	126	2.921
TOTAL	2.963	8.053	713	11.729	2.783	8.169	782	11.734	2.902	8.473	886	12.261

Employees with disabilities (PwD), by functional category and gender

	2020			2021			2022		
Functional category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors/president	0	0	0	0	0	0	0	0	0
Managers	0	0	0	0	0	0	0	0	0
Supervisors/coordinators	2	4	6	2	4	6	5	5	10
Administrative	176	187	363	163	182	345	167	190	357
Sellers	13	2	15	9	2	11	8	3	11
Operational	71	101	172	76	115	191	67	119	186
TOTAL	262	294	556	250	303	553	247	317	564

Brown employees, by functional category and gender

	2020			2021			2022		
Functional category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors/president	2	0	2	0	0	0	0	0	0
Managers	26	6	32	24	14	38	22	10	32
Supervisors/coordinators	91	97	188	111	115	226	97	99	196
Administrative	906	980	1.886	961	1.001	1.962	874	955	1.829
Sellers	277	272	549	232	260	492	195	241	436
Operational	430	1.159	1.589	414	1.256	1.670	261	926	1.187
TOTAL	1.732	2.514	4.246	1.742	2.646	4.388	1.449	2.231	3.680

Black employees, by functional category and gender

	2020			2021			2022		
Functional category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors/president	0	0	0	0	0	0	0	0	0
Managers	3	1	4	3	1	4	4	1	5
Supervisors/coordinators	11	7	18	9	6	15	18	18	36
Administrative	138	157	295	145	170	315	223	264	487
Sellers	21	23	44	22	31	53	33	52	85
Operational	68	193	261	70	215	285	118	310	428
TOTAL	241	381	622	249	423	672	396	645	1.041

Caucasian employees, by functional category and gender

	2020			2021			2022		
Functional category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors/president	16	4	20	25	4	29	23	4	27
Managers	130	58	188	137	62	199	153	71	224
Supervisors/coordinators	265	274	539	269	278	547	318	307	625
Administrative	1.822	2.150	3.972	1.853	2.172	4.025	2.074	2.347	4.421
Sellers	291	380	671	233	338	571	283	445	728
Operational	327	1.023	1.350	273	885	1.158	310	969	1.279
TOTAL	2.851	3.889	6.740	2.790	3.739	6.529	3.161	4.143	7.304

Yellow employees, by functional category and gender

	2020			2021			2022		
Functional category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors/president	2	0	2	2	0	2	2	0	2
Managers	6	0	6	6	0	6	9	2	11
Supervisors/coordinators	5	4	9	7	4	11	8	7	15
Administrative	37	33	70	53	35	88	72	71	143
Sellers	7	2	9	7	4	11	13	12	25
Operational	3	7	10	3	9	12	7	14	21
TOTAL	60	46	106	78	52	130	111	106	217

Members of governance bodies, by gender

	2020			2021			2022		
Governance bodies	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board of Directors	9	3	12	9	3	12	9	3	12
Executive Board	6	0	6	7	0	7	8	0	8
TOTAL	15	3	18	16	3	19	17	3	20

Non-own employees, by gender

	2020			2021			2022		
Workers	Men	Women	Total	Men	Women	Total	Men	Women	Total
Intern	23	16	39	23	18	41	26	17	43
Young/Adolescent Apprentice	97	216	313	110	279	389	132	280	412
TOTAL	120	232	352	133	297	430	158	297	455

Own employees covered by collective bargaining agreements

Employees	2020	2021	2021
Employees covered by collective bargaining agreements	11.705	11.703	12.232
Total employees	11.729	11.734	12.261
Percentage	99,8%	99,7%	99,8%

Employment

Total number of employees (employees and managers), by age group

Age Group	2020	2021	2022
Under 30 years	2.963	2.783	2.902
Between 30 and 50 years	8.053	8.169	8.473
Over 50 years	713	782	886
TOTAL	11.729	11.734	12.261

Total number of employees (employees and managers), by gender

Gender	2020	2021	2022
Women	6.841	6.868	7.138
Men	4.888	4.866	5.123
TOTAL	11.729	11.734	12.261

Total number of employees (employees and managers), by region

Region	2020	2021	2022
NORTH	16	15	22
Northeast	184	200	214
Midwest	99	98	97
Southeast	11.212	11.218	11.738
South	218	203	190
TOTAL	11.729	11.734	12.261

Total number and rate of new hires, by age group

	2020		2021		2022	
Age Group	Total Number	Fee	Total Number	Fee	Total Number	Fee
Under 30 years	761	47,15%	1.489	46,68%	1.304	43,08%
Between 30 and 50 years	831	51,49%	1.649	51,69%	1.621	53,55%
Over 50 years	22	1,36%	52	1,63%	102	3,37%
TOTAL	1614	100,0%	3190	100,0%	3027	100,00%

Total number and rate of new hires, by gender

	2020		2021		2022	
Gender	Total Number	Fee	Total Number	Fee	Total Number	Fee
Women	674	41,76 %	1.257	39,40 %	1.287	42,52 %
Men	940	58,24 %	1.933	60,60 %	1.740	57,48 %
Total	1614	100,0 %	3190	100,0 %	3027	100,00 %

Total number and rate of new hires, by region

	2020		2021		2022	
Region	Total Number	Fee	Total Number	Fee	Total Number	Fee
NORTH	0	0,00 %	0	0,00%	10	0,33%
Northeast	28	1,73 %	61	1,91 %	56	1,85%
Midwest	18	1,12 %	32	1,00 %	25	0,83%
Southeast	1.533	94,98 %	3.051	95,64 %	2.880	95,14%
South	35	2,17 %	46	1,44 %	56	1,85%
TOTAL	1614	100,00 %	3190	100,00 %	3027	100,00%

Total number of employees (employees and managers) who left the company and turnover rate, by age group

	2020		2021		2022	
Age Group	Total Number	Fee	Total Number	Fee	Total Number	Fee
Under 30 years	567	20,76 %	1.235	45,97 %	806	37,91 %
Between 30 and 50 years	1.100	12,02 %	1.789	21,35 %	1.584	19,62 %
Over 50 years	121	10,66 %	125	12,41 %	130	14,83 %
TOTAL	1788	14,29 %	3149	27,02 %	2520	23,64 %

Total number of employees (employees and managers) who left the company and turnover rate, by gender

	2020		2021		2022	
Gender	Total Number	Fee	Total Number	Fee	Total Number	Fee
Women	987	14,00 %	1.875	27,83 %	1.483	23,46 %
Men	801	14,70 %	1.274	25,89 %	1.037	23,88 %
TOTAL	1788	14,29 %	3149	27,02 %	2.520	23,64 %

Total number of employees (employees and managers) who left the company and turnover rate, by region

	2020		2021		2022	
Region	Total Number	Fee	Total Number	Fee	Total Number	Fee
NORTH	1	2,94 %	1	3,13%	2	40,00%
Northeast	60	20,37%	45	28,80%	44	25,00%
Midwest	41	23,98%	33	32,83%	26	26,02%
Southeast	1.634	14,00%	3.008	27,02%	2.379	23,44%
South	52	18,51%	62	24,77%	69	30,79%
TOTAL	1788	14,29%	3149	27,02%	2520	23,64%

Total number of employees entitled to maternity/paternity leave

Gender	2020	2021	2022
Women	181	160	166
Men	294	264	275

Total employees who took maternity/paternity leave in the current year

Gender	2020	2021	2022
Women (A+E)	181	160	166
Men (B+F)	294	264	275

Total employees who took maternity/paternity leave in the current year, and whose leave ends in the current year

Gender	2020	2021	2022
men (beginning current year, ending current year: A)	170	149	158
women (beginning current year, ending current year: B)	168	136	148
men (beginning previous year, ending current year: C)	8	11	11
women (beginning previous year, ending current year: D)	147	126	128

Total employees who took maternity/paternity leave in the current year, and whose leave ends in the following year

Gender	2020	2021	2022
men (beginning current year, ending following year: E)	11	11	8
women (beginning current year, ending following year: F)	126	128	127

Total employees expected to return in the current year

Gender	2020	2021	2022
Men (A+C)	178	160	169
Women (B+D)	315	262	276

Total employees who returned to work, in the reporting period, after the end of maternity/paternity leave

Gender	2020	2021	2022
men (current year: G) (maximum value = A+C)	165	137	155
women (current year: H) (maximum value = B+D)	162	128	136
men (previous year: I)	8	11	11
women (previous year: J)	143	120	118

Total employees who did NOT return to work, in the reporting period, after the end of maternity/paternity leave

Gender	2020	2021	2022
men ((A+C)-G)	13	23	14
women ((B+D)-H)	153	134	140

Total employees who returned to work after maternity/paternity leave and who were still employed 12 months after returning to work

Gender	2020	2021	2022
men (L) (maximum value = I)	149	120	22
women (M) (maximum value = J)	222	173	28

Return rate

Gender	2020	2021	2022
Men (G/(A+C))	92,70 %	85,63 %	91,72 %
Women (H/(B+D)	51,43 %	48,85 %	49,28 %

Retention rate

Gender	2020	2021	2022
Men (L/I)	19	11	2
Women (M/J)	2	1	0

Employee development

average hours of training, per year, per employee

Average hours of training that own collaborators (employees and managers) took during the reporting period, by gender

	2020			2021			2022		
Gender	Total number of employees	Hours of training	Average hours of training	Total number of employees	Hours of training	Média de horas de treinamento	Average hours of training	Hours of training	Average hours of training
Women	851	8.607	10,1	692	11.461	16,6	4.510	26.845	6,0
Men	648	6.764	10,4	591	11.739	19,9	2.816	20.570	7,3
Total	1.499	15.372	10,3	1.283	23.200	18,1	7.326	47.415	6,5

Average hours of training that own collaborators (employees and managers) took during the reporting period, by functional category

	2020			2021			2022		
Functional category	Total number of employees	Hours of training	Average hours of training	Total number of employees	Hours of training	Average hours of training	Hours of training	Horas de treinamento	Average hours of training
Directors/president	6	14	2,3	12	180	15,0	27	1.046	38,7
Managers	224	3.471	15,5	217	4.968	22,9	225	5.754	25,6
Supervisors/coordinators	557	6.981	12,5	582	14.168	24,3	668	11.100	16,6
Administrative	620	4.198	6,8	417	3.449	8,3	3.413	14.930	4,4
Sellers	35	240	6,9	31	200	6,5	363	1.449	4,0
Operational	21	112	5,3	6	40	6,7	2.242	10.621	4,7
Total	1.463	15.014	10,3	1.265	23.004	18,2	6.938	44.900	6,5

Average hours of training that workers (who are not own employees) undertook during the reporting period, by gender

	2020			2021			2022		
Workers	Total number of employees	Hours of training	Average hours of training	Total number of employees	Hours of training	Average hours of training	Total number of employees	Hours of training	Average hours of training
Intern	37	358	9,7	15	180	12,0	49	664	13,6
Young/Adolescent Apprentice	0	0	0	4	16	4,0	339	1.851	5,5
Total	37	358	9,7	19	196	10,3	388	2515	6,5

Employee development

percentage of employees who regularly receive performance and career development reviews

Percentage of total own collaborators (employees and managers), broken down by gender and functional category, who received regular performance and career development evaluations

		2020			2021			2022		
Functional category		Women	Men	Total	Women	Men	Total	Women	Men	Total
Directors/president	total	4	20	24	4	27	31	4	25	29
	No. of assessed	3	7	10	1	10	11	4	25	29
	percentage	75 %	35 %	41,67 %	25 %	37,04 %	35,48 %	100 %	100%	100 %
Managers	total	65	165	230	77	170	247	84	188	272
	No. of assessed	56	151	207	64	137	201	82	184	266
	percentage	86,15 %	91,52 %	90 %	83,12 %	80,59 %	81,38 %	97,62 %	97,87 %	97,79 %
Supervisors/coordinators	total	383	372	755	404	396	800	432	441	873
	No. of assessed	364	345	709	364	351	715	420	430	850
	percentage	95,04 %	92,74 %	93,91 %	-	88, 64%	89,38 %	90,10 %	88,64 %	89,38 %
Administrative	total	3326	2905	6231	3382	3016	6398	3643	3248	6891
	No. of assessed	3141	2707	5848	3131	2742	5873	3474	3074	6548
	percentage	94,44 %	93,18 %	93,85 %	92,58 %	90,92 %	91,79 %	95,36 %	94.64%	95,02 %
Sellers	total	678	597	1275	633	496	1129	750	525	1275
	No. of assessed	575	509	1084	553	428	981	679	478	1157
	percentage	84,81 %	85,26 %	85,02 %	87,36 %	86,29 %	86,89 %	90,53 %	91.05%	90,75 %
Operational	total	2385	829	3214	2368	761	3129	2225	696	2921
	No. of assessed	1940	658	2598	2118	693	2811	1999	613	2612
	percentage	81, 34 %	79,37 %	80,83 %	89,44 %	91,06 %	89,84 %	89,84 %	88.07%	89,42 %
Total	total	6841	4888	11729	6868	4866	11734	7138	5123	12261
	No. of assessed	6079	4377	10456	6231	4361	10592	6658	4804	11462
	percentage	88,86 %	89,55 %	89,15 %	90,73 %	89,62 %	90,27 %	93,28 %	93.77%	93,48 %

Percentage of total workers (other than own employees), broken down by gender and employee category, who received regular performance and career development assessments

Functional Category		2020			2021			2022		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
Intern	total	216	97	313	279	110	389	280	132	412
	No. of assessed	48	41	89	210	80	290	244	109	353
	percentage	22,22 %	42,27 %	28,43 %	75,27 %	72,73%	74,55 %	87,14 %	82,58 %	85,68 %
Young/Adolescent Apprentice	total	16	23	39	18	23	41	17	26	43
	No. of assessed	6	11	17	8	11	19	10	14	24
	percentage	37,50 %	47,83 %	43,59 %	44,44 %	47,83%	46,34 %	58,82 %	53,85 %	55,81 %
Total	total	232	120	352	297	133	430	297	158	455
	No. of assessed	54	52	106	218	91	309	254	123	377
	percentage	23,28 %	43,33 %	30,11 %	73,40 %	68,42%	71,86 %	85,52 %	77,85 %	82,86 %

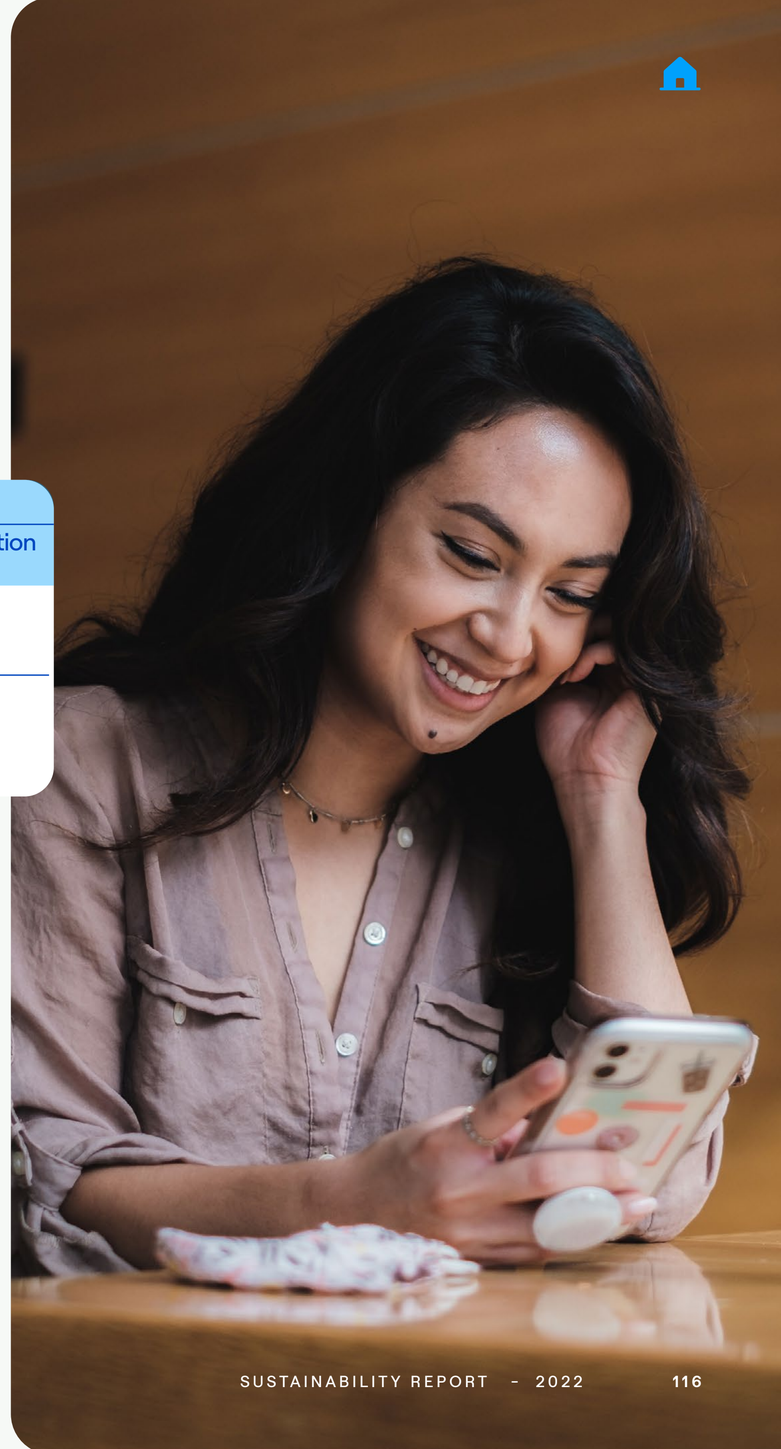
Diversity and equal opportunities

Percentage of individuals within the organization's governance bodies, by gender

	2020			2021			2021		
Board of Directors	Women	Men	Remuneration Ratio	Women	Men	Remuneration Ratio	Women	Men	Remuneration Ratio
Number of members of governance bodies	8	30	38,00	8	37	45,00	8	37	45,00
Percentage of members of governance bodies by gender	21	79	100,00	18	82	100,00	18	82	100,00

Percentage of individuals within the organization's governance bodies, by age group

	2020		2021		2022	
Age Group	No	Percentage	No	Percentage	No	Percentage
Under 30 years	0	0	0	0	0	0
Between 30 and 50 years	22	58	28	62	27	57
Over 50 years	16	42	17	38	20	43
Total	38	100	45	100	47	100



Percentage of employees, by functional category, by gender

Functional category		2020			2021			2022		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
Directors/president	No	4	20	24	4	27	31	4	25	29
	Percentage	0,06%	0,41%	0,20%	0,06%	0,55%	0,26%	0,06%	0,49%	0,24%
Managers	No	65	165	230	77	170	247	84	188	272
	Percentage	0,95%	3,38%	1,96%	1,12%	3,49%	2,10%	1,18%	3,67%	2,22%
Supervisors/coordinators	No	383	372	755	404	396	800	432	441	873
	Percentage	5,60%	7,61%	6,44%	5,88%	8,14%	6,82%	6,05%	8,61%	7,12%
Administrative	No	3.326	2.905	6.231	3.382	3.016	6398	3.643	3.248	6.891
	Percentage	48,62%	59,43%	53,12%	49,24%	61,98%	54,53%	51,04%	63,40%	56,20%
Sellers	No	678	597	1.275	633	496	1129	750	525	1.275
	Percentage	9,91%	12,21%	10,87%	9,22%	10,19%	9,62%	10,51%	10,25%	10,40%
Operational	No	2.385	829	3.214	2.368	761	3129	2.225	696	2.921
	Percentage	34,86%	16,96%	27,40%	34,48%	15,64%	26,67%	31,17%	13,59%	23,82%
Total	No	6.841	4.888	11.729	6.868	4.866	11.734	7.138	5.123	12.261
	Percentage	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%

GRI Summary

Usage statement: Porto is inspired by the GRI Standards for the period from January to December 2022. GRI used is the 2021 Fundamentals Standard

STANDARD	CONTENTS	PAGE	OMISSION		
	THE ORGANIZATION AND ITS REPORTING PRACTICES		Omitted requirement	Reason	Explanation
GRI 2: General Contents 2021	Contents 2-1: Organizational details	7			
	Contents 2-2: Entities included in the organization's sustainability report	7			
	Contents 2-3: Report period, frequency and point of contact	95			
	Contents 2-4: Information reformulations	95			
	Contents 2-5: External guarantee	External assurance is not contemplated in this version of the report. A second edition will be released with external assurance by a third party - still in the assurance process as of the publication date of this first edition.			
	ACTIVITIES AND WORKERS				
	Contents 2-6: Activities, value chain and other business relationships	56			
	Contents 2-7 Employees	61			
	Contents 2-8 Workers who are not employees	77			
	GOVERNANCE				
	Contents 2-9: Structure and composition of governance	11, 12			
	Contents 2-10: Appointment and selection of the highest governance body	15			
	Contents 2-11: Chairman of the highest governance body	15			
	Contents 2-12: Role of the highest governance body in overseeing impact management	12			
	Contents 2-13: Delegation of responsibility for managing impacts	12			
	Contents 2-14: Role of the highest governance body in sustainability reporting	15			
	Contents 2-15: Interest conflicts	26			
	Contents 2-16: Communication of critical concerns	Occurs through specific committees on the theme			
	Contents 2-17: Collective knowledge of the highest governance body	They happen according to events			
	Contents 2-18: Evaluation of the highest governance body's performance	There is no specific performance evaluation			
	Contents 2-19: Compensation policies	The remuneration of each manager will be determined taking into account the business areas and/or companies of the Porto Seguro group over which they have management responsibility, their professional qualifications and market conditions, without being limited to the isolated results of a company or business, but considering the value generated to the organization as a whole and the risks of the activities performed, as indicated in the Porto's Remuneration Policy.			
	Contents 2-20: Process for determining remuneration	The Remuneration Committee oversees the process of determining remuneration and aims to provide subsidies and information to the Board of Directors so that decisions on the remuneration of administrators and employees of the companies that make up the Porto Seguro Group are in line with the policies and internal rules that govern the matter, in addition to the applicable laws and regulations.			
	Contents 2-21: Total annual remuneration index	To determine the strategic compensation of employees, there are some elements for composition, such as company structure, verticals, new business and performance. This offer is composed for the group with: (i) fixed remuneration (b) variable remuneration (c) benefits.The annual compensation (salary) of the highest paid individual is 12.16 times higher than the average annual compensation of all other employees.The strategic remuneration of employees is composed according to the company's structure and vertical of operation, the ratio between the percentage increase and the total annual remuneration of the highest paid individual is 1.18For this calculation, we considered the amount of annual remuneration that is composed of base salary, 13th salary, vacation, PLR and variable. Only for CLT contracts and full time work. Professionals with reduced working hours are not part of the team.			

STANDARD	CONTENTS	PAGE	OMISSION		
	STRATEGY, POLICIES AND PRACTICES		Omitted requirement	Reason	Explanation
GRI 2: General Contents 2021	Contents 2-22: Declaration on the sustainable development strategy	4			
	Contents 2-23: Commitments / formal policies	18			
	Contents 2-24: Incorporating formal commitments / policies	18			
	Contents 2-25: Processes to remedy negative impacts	from page 18			
	Contents 2-26: Mechanisms for seeking advice and raising concerns	from page 18			
	Contents 2-27: Compliance with laws and regulations	from page 18			
	Contents 2-28: Participation in Associations	CNSeg Sustainability Committee			
	STAKEHOLDER ENGAGEMENT				
	Contents 2-29: Approach to stakeholder engagement	56			
	Contents 2-30: Collective agreements	A total of 12,232 employees are covered by collective agreements. The other employees not covered are related to young apprentices, interns, among others, who follow their due regulations			
GRI 3: Material Themes 2021	3-1 Process for defining material topics	53			
	3-2 List of material topics	53			
TEMA MATERIAL - DIVERSIDADE E DIREITOS HUMANOS					
GRI 3: Material Themes 2021	3-3 Management of material issues	97			
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity in governance bodies and employees	17			
	405-2 Ratio between base salary and remuneration of men and women	60			
GRI 406: Non-Discrimination 2016	406-1 Total number of incidents of discrimination and corrective actions taken	In 2022, the Complaints Channel received 5 complaints classified as "discrimination". After the analyses, all were concluded as unfounded, not requiring corrective actions.			
GRI 408: Child labor	408-1 Operations and suppliers at significant risk for incidents of child labor	29			
GRI 409: Forced labor or analogous to slave 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	29			
GRI 412: Human rights	412-1 Operations subject to human rights or human rights impact assessments	29			
	412-2 Employee training on human rights policies or procedures	29			
	412-3 Significant investment agreements and contracts that have undergone human rights review	29			

STANDARD	CONTENTS	PAGE	OMISSION		
MATERIAL TOPIC - ETHICS, INTEGRITY AND COMPLIANCE			Omitted requirement	Reason	Explanation
GRI 3: Material Themes 2021	3-3 Management of material issues	97			
GRI 201: Economic Performance 2021	201-1 Direct economic value generated and distributed 15	44			
	201-2 Financial implications and other risks and opportunities due to climate change	22			
	201-3 Defined benefit plan obligations and other retirement plans	72			
	201-4 Financial assistance received from the government	Porto does not receive direct financial assistance from the government			
GRI 205: Anti-Corruption 2021	205-1 Operations submitted to risk assessments related to corruption	24			
	205-2 - Communication and training on anti-corruption policies and procedures	28			
	205-3 Confirmed incidents of corruption and actions taken	25			
GRI 206: Unfair competition 2021	206-1 Lawsuits for unfair competition, trust and monopoly practices	In 2022, there were no records of lawsuits for unfair competition, trust practices and monopoly			
GRI 207: Tributes 2021	207-1 Approach to tax	31	iv.	Information not available	Partial report, as the company does not monitor this indicator in accordance with the GRI requirement. We are working on future deployments of controls that meet protocol recommendations.
	207-2 Tax governance, control, and risk management	31	a iii. / c	Information not available	
	207-3 Stakeholder engagement and management of concerns related to tax	31	a ii / a i	Information not available	
GRI 415: Public Policies 2021	415-1 Political contributions	Porto does not make payments or contributions to political parties or campaigns			
GRI 419: Socioeconomic Compliance	419-1 Non-compliance with laws and regulations in the social and economic area	Porto, in 2022, did not present any non-compliance with laws and regulations in the socioeconomic area			

STANDARD	CONTENTS	PAGE	OMISSION		
MATERIAL TOPIC - CUSTOMER EXPERIENCE AND SERVICE QUALITY			Omitted requirement	Reason	Explanation
GRI 3: Material Themes 2021	3-3 Management of material issues	98			
GRI 417 Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	76			
	417-2 Cases of non-compliance related to information and labeling of products and services	There was no record of non-compliance regarding the labeling of products and services in 2022			
	417-3 Cases of non-compliance relating to marketing communications	There were no records of non-compliance with regard to communication and marketing in 2022			
MATERIAL TOPIC - MANAGEMENT OF THE CHAIN OF SUPPLIERS AND PROVIDERS					
GRI 3: Material Themes 2021	3-3 Management of material issues	98			
GRI 308: Environmental assessment of suppliers 2021	308-1 New suppliers selected based on environmental criteria	77			
	308-2 Negative environmental impacts on the supply chain and actions taken	77			
GRI 414: Social assessment of suppliers 2021	414-1 New suppliers selected based on social criteria	77			
	414-2 Negative Social Impacts in the supply chain and measures taken	77			
MATERIAL TOPIC - SOCIO-ENVIRONMENTAL RISK MANAGEMENT AND CLIMATE CHANGE					
GRI 3: Material Themes 2021	3-3 Management of material issues	99			
GRI 302: Energy 2021	302-1 Energy consumption within the organization	89			
	302-2 Energy consumption outside of the organization	89			
	302-3 Energy intensity	89			
	302-4 Reduction of energy consumption	89			
	302-5 Reductions in energy requirements of products and services	89			
GRI 305: Emissions 2021	305-1 Direct (Scope 1) GHG emissions	93			
	305-2 Indirect emissions (Scope 2) of greenhouse gases (GHG)	93			
	305-3 Other indirect (Scope 3) GHG emissions	93			
	305-4 Intensity of greenhouse gas (GHG) emissions	93			
	305-5 Reduction of GHG emissions	93			
	305-6 Emissions of ozone-depleting substances (ODS)	93			
	305-7 Emissions of NOx, SOx and other significant atmospheric emissions	93			
GRI 306: Waste 2021	306-1 Waste generation and significant waste-related impacts	90			
	306-2 Management of significant waste-related impacts	90			
	306-3 Waste generated	90			
	306-4 Waste diverted from disposal	90			
	306-5 Waste directed to disposal	90			
GRI 307: Environmental Compliance 2021	307-1 Non-compliance with environmental laws and regulations	There was no record of non-compliance with environmental laws and regulations in 2022			

STANDARD	CONTENTS	PAGE	OMISSION		
MATERIAL TOPIC - OPPORTUNITIES FOR POSITIVE IMPACT AND INCLUSIVE BUSINESS			Omitted requirement	Reason	Explanation
GRI 3: Material Themes 2021	3-3 Management of material issues	99			
MATERIAL TOPIC - DATA PRIVACY AND SECURITY					
GRI 3: Material Themes 2021	3-3 Management of material issues	100			
GRI 418 Customer privacy	418-1 Substantiated complaints relating to violation of customer privacy and loss of customer data	There was no evidence of complaints regarding violation of privacy and/orcustomer data loss in 2022			
MATERIAL TOPIC - RELATIONSHIP WITH SOCIETY AND COMMUNITY					
GRI 3: Material Themes 2021	3-3 Management of material issues	100			
GRI 413 Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	79, 87			
	413-2 Operations with significant potential negative impacts – actual and potential – on local communities	No real and/or potential negative impacts were identified on thelocal communities.			
MATERIAL THEME - VALORIZATION OF HUMAN CAPITAL					
GRI 3: Material Themes 2021	3-3 Management of material issues	100			
GRI 401 Employment 2016	401-1 - New employee hires and employee turnover	62, 66			
	401-2 – Benefits for full-time employees that are not offered to temporary or part-time employees	71			
	401-3 Parental leave	71			
GRI 402 Labor Relations	402-1 Minimum notice periods regarding operational changes	Some collective agreements stipulate minimum deadlines for communicating the employee about operational changes and also work shifts. In this sense, Porto's labor relations area is responsible for communicating to the impacted people and operations areas the deadlines established in collective instruments and the effective applicability is the responsibility of each area.			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	68			
	404-2 Programs for improving employee skills and career transition assistance	68, 70			
	404-3 Percentage of employees receiving regular performance and career development reviews	70			

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

Porto