

AUSTRAL

HOLDING



SUSTAINABILITY REPORT **2025**

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THE REPORT

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INTRODUCTION

GRI 2-1, 2-2, 2-3, 2-14

The Grupo Austral Sustainability Report presents the company's key initiatives related to Environmental, Social and Governance (ESG) topics. This is the second edition of the report, covering the activities of Austral Seguradora and Austral Resseguradora with consolidated information, except for products and services, which are disclosed separately for each operation.

The reporting period spans from January 1 to December 31, 2025. The financial statements of [Austral Seguradora S.A.](#) and [Austral Resseguradora S.A.](#) were published in February, while this Sustainability Report was released in April. Both publications follow an annual reporting cycle. The structure and content of this edition emphasize our strategic direction and innovation agenda.

In addition to Austral Seguradora S.A. and Austral Resseguradora S.A., both regulated by the Superintendence of Private Insurance (Susep), the financial disclosures also include Austral Participações S.A., responsible for consolidating the results of both operations.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and addresses the indicators of the Sustainability Accounting Standards Board (SASB). Its content is based on the company's material topics, defined and approved by its highest governance body. The report was developed with the involvement of the executive leadership and key business areas – Underwriting, Claims, People & Management, Technology, Legal, Administrative and Marketing – under the coordination of the Governance, Risk and Compliance function. ESG Working Groups and the ESG Executive Committee reviewed the content and provided inputs. The final document was submitted to the Risk Committee and the Board of Directors.

This report complies with the requirements set forth in Susep No. 666/22. Additional information can be found in the Susep Tables section.

Questions, requests for information or comments may be directed to: sustentabilidade@australholding.com



LEADERSHIP MESSAGE

GRI 2-22

In 2025, innovation was firmly established as a key strategic driver for the Grupo Austral. In this report, we highlight initiatives that have transformed our operations, reinforcing our commitment to a more efficient and sustainable future.

We made consistent progress in modernizing processes, automating routines and strengthening our analytical capabilities. The expanded use of data has enabled more accurate decision-making in underwriting, risk management and customer service, generating significant gains in operational efficiency and technical excellence.

Innovation, however, is not driven by technology alone — it is driven by people. At Austral, this mindset is embedded in our culture. Our teams continuously seek new

ways of working and enhancing stakeholder experience. All our innovation initiatives were conceived, led or developed by our people. In 2025, we advanced in talent development and fostered a culture of experimentation. Continuous learning and strong leadership ensure that our professionals are equipped to operate in an increasingly dynamic and demanding environment, contributing to the consolidation of an innovation-driven culture and to Austral's competitive differentiation.

Our ESG journey remains an integral part of our operations. Austral already had robust technical assessments of socio-environmental and climate risks, and recent innovations have further enhanced our ability to evaluate these factors with greater depth and precision.

As a leading player in the oil segment in Brazil, we continue to contribute to the energy transition debate. In 2025, we reinforced this commitment through our participation in COP30 and by strengthening engagement with strategic partners.

The year was also marked by strong results, driven by the growing maturity of our processes, the advancement of our innovation initiatives and the dedication of our teams.

We are confident that continuous investment in innovation — and in the people who make it possible — is essential to keep the Grupo Austral at the forefront of the market, strengthen our resilience and contribute to the long-term sustainability of our clients and the broader ecosystem in which we operate.

**BRUNO FREIRE**

CEO, Austral Resseguradora

CARLOS FREDERICO FERREIRA

CEO, Austral Seguradora



We thank everyone who was part of our journey in 2025 and invite you to explore this report to learn more about our progress, insights and commitments for the future.

Enjoy the reading.



GRUPO AUSTRAL

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ABOUT THE COMPANY

GRI 2-1, 2-6

Grupo Austral combines innovation with market intelligence to drive the insurance and reinsurance sector forward. Comprising Austral Seguradora and Austral Resseguradora, the Group is part of Susep's S1 segment, which includes the largest companies in the Brazilian market. Guided by technology, data, and agility, Grupo Austral integrates deep technical expertise with innovative solutions to manage risks efficiently and deliver products aligned with evolving societal needs.



Austral Seguradora, headquartered in Rio de Janeiro with a branch in São Paulo, operates across the full insurance value chain, from product design to underwriting, distribution, and post-sales services. With a focus on agile solutions and corporate risks, its core business lines include:

- Surety insurance
- Oil and gas risks
- Directors and officers (D&O) liability
- Professional liability
- General liability

Further information is available at:

[Grupo Austral](#)

[Austral Seguradora](#)

[Austral Resseguradora](#)



Austral Resseguradora, headquartered in Rio de Janeiro, with a branch in São Paulo and a representative office in Bogotá (Colombia), serves insurers and reinsurers across Brazil and Latin America. Leveraging strong technical capabilities and structured solutions, it operates across multiple business lines.

- Property insurance
- Liability lines
- Motor insurance
- Structured solutions
- Group and individual life insurance
- Energy and Marine
- Aviation
- Surety
- Miscellaneous risks



2025 HIGHLIGHTS

In 2025, Grupo Austral delivered significant progress in innovation, operational efficiency, and technical excellence, further strengthening its position in the insurance and reinsurance market. The year was marked by initiatives to expand analytical capabilities and by the continued enhancement of governance and risk management frameworks.

EMPLOYEES

143

employees participated in capacity-building programs

Customer retention rate:

75%

in the insurance business and

95%

in the reinsurance business

INNOVATION

28

innovation projects developed under the InovAustral initiative

modernization

of the reinsurer's pricing tools

expansion of the Plug-in

initiative in the insurance business, with technological integration to enhance customer and partner journeys

COMMUNITIES

Nearly

58,000

lives impacted by social responsibility initiatives

BUSINESS

BRL 80 million

paid in claims related to natural catastrophes

4.6 million

policies issued through PlugIn

19% ROE

the most profitable year in our history



SUSTAINABILITY MANAGEMENT

GRI 2-29, 3-1

In 2022, Grupo Austral launched its ESG Journey with the objective of strengthening its sustainability strategy and meeting the requirements set forth in Susep No. 666. The initiative was structured in three phases – diagnosis, implementation, and reporting – focusing on identifying ESG-related risks and opportunities, integrating the strategy into risk management and internal control processes, and preparing the Sustainability Report.

As part of the ESG Journey, Grupo Austral engaged a specialized consultancy to conduct a double materiality assessment. Based on internal documentation, market benchmarks, and stakeholder engagement – including leadership, investors, and employees – the process led to the identification of 20 relevant topics. These were prioritized using both an outside-in perspective (how external factors impact the company) and an inside-out perspective (the company's impact on the environment and society). This process resulted in the definition of nine material topics, organized into three pillars: socio-environmental risk management in products and the business model; responsibility in stakeholder relationships; and innovation and data security.



Learn more:



Access our [Sustainability Policy](#).



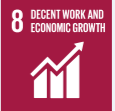


Read more about the Sustainability Committee and its working groups in the [Our Governance](#) chapter.

MATERIAL TOPICS OF GRUPO AUSTRAL

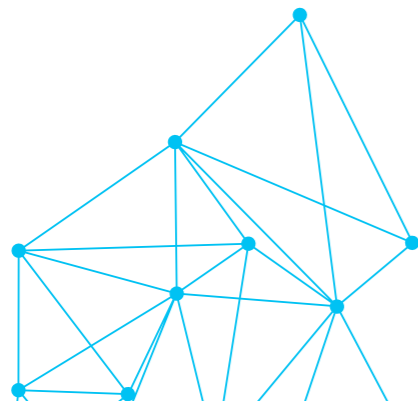
GRI 3-2, 3-3

PILLAR	MATERIAL TOPIC	RELATED IMPACTS	OVERALL OBJECTIVES	SDGS
SOCIO-ENVIRONMENTAL RISK MANAGEMENT IN PRODUCTS AND THE BUSINESS MODEL	Integration of socio-environmental risks into underwriting	<ul style="list-style-type: none"> Reduction in loss ratios and improved risk management Mitigation of climate risks and protection of insurance portfolios 	Manage the impact of social and climate risks on portfolios to prevent elevated loss ratios.	   
			Align underwriting guidelines to ensure accurate risk assessment.	
			Develop new products and coverages that meet evolving market demands.	
			Adapt strategy in response to significant changes in the macroeconomic environment.	
	Energy transition	<ul style="list-style-type: none"> Support for the transition to a low-carbon economy Potential contribution to environmental degradation through exposure to higher-emission sectors 	Maintain leadership in the energy sector.	
			Preserve and evolve the company's expertise within a transitioning low-carbon market.	
			Act as a strategic partner to key clients affected by this transition.	
			Continuously adapt strategy in response to macroeconomic developments.	
RESPONSIBILITY IN STAKEHOLDER RELATIONSHIPS	Talent attraction and retention	Promotion of a healthy work environment and improved quality of life	Attract, retain, and develop top talent to ensure organizational excellence.	     
			Build competitive advantage through a highly qualified and engaged workforce.	
			Enhance employee productivity and engagement.	
	Diversity and inclusion	Promotion of an inclusive and innovative work environment	Foster a diverse environment that encourages innovation and broadens management perspectives, supporting better decision-making.	
			Strengthen a healthy and inclusive organizational culture.	
			Increase employee productivity and engagement.	
	Social responsibility	Contribution to societal development and long-term reduction of claims	Engage employees through a purpose-driven organizational culture.	
			Strengthen the company's positioning as a socially responsible organization.	
			Contribute to the mitigation of long-term risks that may impact the insurance sector.	



PILLAR	MATERIAL TOPIC	RELATED IMPACTS	OVERALL OBJECTIVES	SDGS
RESPONSIBILITY IN STAKEHOLDER ENGAGEMENT	Transparency, integrity and ethics in stakeholder relationships	Strengthening trust and building long-term partnerships	Establish strong relationships with clients, investors and other stakeholders, fostering long-term partnerships and reinforcing market positioning.	
			Leverage transparency, integrity and ethical conduct as a competitive advantage.	
			Attract investors and ensure broader access to capital in the market.	
INNOVATION AND DATA SECURITY	Technological innovation and digitalization	<ul style="list-style-type: none"> Enhanced operational efficiency and development of new products Improved data governance, generating valuable insights for risk management, including sustainability-related risks, and supporting decision-making 	Leverage technological innovation as a competitive differentiator.	  
			Enhance operational efficiency and resource management to reduce costs.	
			Adapt to evolving market demands and client needs.	
			Develop new products and expand market reach.	
	Information security and business continuity	Data protection and assurance of operational continuity	Manage cyber risks and business disruptions, ensuring compliance with applicable standards.	
			Ensure the company's long-term sustainability.	
			Foster a secure environment for clients and investors, strengthening long-term relationships.	

Note: No changes were made to material topics in 2025.



Priority stakeholders, whose relationships are detailed throughout this report, include employees, clients, brokers, suppliers, communities and industry organizations. In addition, shareholders provide leadership and essential financial support for the company's growth, while board members play a critical role

in corporate governance and long-term strategic guidance.

To address stakeholder expectations and contributions, we conducted direct meetings and in-depth interviews with shareholders and board members, exploring sustainability-related topics

during the development of the materiality matrix. In parallel, we carried out a comprehensive survey with all employees, ensuring their perspectives were incorporated into the definition of our material topics.



STRATEGIC INNOVATION

13 Technological Innovation and Digitalization

15 Information Security

TECHNOLOGICAL INNOVATION AND DIGITALIZATION

GRI 3-3

Since its foundation, Grupo Austral has positioned innovation as a core pillar of its operations and an integral component of its corporate culture. Attuned to market transformations and opportunities to enhance its operations, the company continuously pursues new solutions focused on efficiency, agility and security.

Digitalization and the adoption of advanced technologies are strategic drivers of Austral's growth. Digital tools are leveraged to strengthen internal processes, enhance the experience of clients and partners, and increase the speed and accuracy of decision-making. Technological innovation is reflected both in the support provided to clients and in the way the company conducts underwriting, risk analysis and monitoring activities.

This chapter highlights key innovation initiatives, demonstrating their cross-functional integration across the organization.

INOVAUSTRAL

The company fosters creativity and solution-oriented thinking as essential elements of its culture, integrating technology into the daily activities of its teams. In this context, InovAustral represents a significant advancement in promoting innovation within the Group by encouraging employees, across all functions and hierarchical levels, to propose improvements and new solutions. In 2025, the program generated 33 projects, compared to 14 in 2024, reflecting a strong increase in employee engagement.

InovAustral democratizes and decentralizes innovation development and the use of technology across the organization, extending beyond initiatives already defined in the strategic plan. The program enables any employee, regardless of function or seniority, to propose creative solutions and deliver tangible contributions to the Company's continuous improvement.

The initiative enhances visibility by promoting submitted projects, fostering knowledge

sharing across different areas and recognizing the contributions and creativity of participants. By encouraging ideas that emerge from employees' day-to-day experience, InovAustral expands the organization's innovation potential and values collective intelligence.

Projects may be submitted throughout the year and undergo an initial evaluation by the People & Management area. Subsequently, they are presented to the Executive Board as proposals for implementation or as completed initiatives. Each year, the top three projects in each category are awarded financial bonuses, reinforcing the company's commitment to a collaborative innovation culture.

Throughout this report, selected projects are highlighted to demonstrate their alignment with the Company's Sustainability pillars.

33

projects submitted to InovAustral in 2025, twice the number recorded in 2024.

6

award-winning innovation cases.

Most common themes addressed by the initiatives:

Process automation and lead time reduction.

HOW WE DRIVE INNOVATION

DISCOVER OUR PROJECTS

Innovation is a cross-cutting theme at Grupo Austral, embedded across multiple areas and business activities. Throughout this report, look for this box, which highlights innovative projects developed by our teams under the InovAustral program.



AUSTRAL PLUGIN



Launched in 2022, the Plug-in Initiative consolidates a suite of strategic solutions that have redesigned key processes at Austral Seguradora. The program was conceived to modernize operations, improve efficiency and support business growth through scalable, digitally enabled platforms.

Guardian

An internal platform for automation and business rule management, designed to handle highly complex critical processes. With a focus on flexibility and autonomy, it enables business areas to adjust rules and workflows without direct reliance on engineering teams. This has reduced manual errors, accelerated responses to regulatory and commercial changes and improved the quality of strategic decision-making.

API Portal

Developed to integrate brokers directly with Austral's issuance platforms, the API Portal enables secure and standardized connectivity through API integrations. The solution reduces operational friction, accelerates partner onboarding and expands the company's digital issuance capacity.

Austral Portal

A digital platform designed for brokers and clients, developed through a structured discovery process involving interviews, data analysis and interactive prototyping. The result is an intuitive user experience, with a streamlined issuance journey, increased product transparency and significant gains in agility, enabling policies to be issued quickly, directly and securely.

Workflow

A solution dedicated to managing Surety Bond Insurance, orchestrating the entire policy lifecycle, including issuance, renewal, endorsements and cancellations. The Workflow enhances operational control, provides traceability through transaction history and improves managerial visibility through performance indicators, reducing rework and increasing predictability.

Austral AI

An evolution of the company's digital strategy, with Artificial Intelligence established as a key pillar for efficiency gains, enhanced decision-making and increased operational scalability. The program integrates AI into critical workflows, enabling intelligent process automation, advanced analytics support for business areas and expanded operational capacity. It also drives customer-focused solutions, such as an intelligent proposal form reader, further enhancing the Austral Portal experience.

PRICING TOOL

AUSTRAL/Re

In 2025, Austral Re initiated a strategic project to modernize its pricing tools, focusing on process automation and the enhancement of data capture and structuring. Conducted with the support of a specialized partner, the initiative aims to improve the quality and depth of information used in underwriting, strengthening the company's analytical capabilities.

Aligned with the vision of becoming a data-driven organization, the project will enable the automation of operational processes, enrich the data environment, reduce response times and support more robust risk-based decision-making. The review of workflows and underwriting routines is also within scope, ensuring greater integration and efficiency. Some modules are currently in the testing phase, with full implementation expected in 2026, when the platform will be fully integrated into underwriting operations, contributing to enhanced technical quality and operational efficiency across the organization.



INFORMATION SECURITY

GRI 3-3

Information security is a strategic priority for Grupo Austral. In a context of increasing cyber threats, protecting data and ensuring operational continuity are essential to maintaining client trust and business resilience. The company adopts a comprehensive cybersecurity strategy, supported by policies, controls and preventive measures that encompass the entire corporate ecosystem, from technology infrastructure to individual employee conduct.

Throughout 2025, the company invested in enhancements to its disaster recovery (DR) environment. The Disaster Recovery project is a key pillar of sustainability, ensuring the continuity of essential services even in adverse scenarios such as technological failures, natural disasters or security incidents. By enabling rapid recovery of systems and data, the project strengthens organizational resilience by reducing operational risks, minimizing financial impacts and safeguarding the trust of clients and partners, reinforcing the company's commitment to stability, information security and long-term business continuity.

The Information Security Policy establishes guidelines to ensure the confidentiality, integrity and availability of data. It covers areas such as information classification, access control, encryption, physical security, backups, vulnerability management and the use of encrypted VPNs. In addition, the company conducts training sessions and simulation exercises to strengthen its internal culture of incident prevention and response.

Each employee plays an active role in protecting information. Governance of this topic involves multiple levels of responsibility: the Board of Directors approves the guidelines; the Governance, Risk and Compliance function monitors risk exposure and corrective actions; and the Chief Information Security Officer (CISO) ensures technical adequacy, coordinates policy implementation, monitors incidents and leads response efforts. Business areas are responsible for applying these guidelines and promptly reporting any suspicious activity.

In the event of an incident, Austral follows a structured protocol involving identification, containment, investigation, remediation and communication. Critical cases are reported to regulatory authorities, such as SUSEP and the National Data Protection Authority (ANPD), where applicable. The company also maintains business continuity and disaster recovery plans that are regularly updated and tested, reinforcing its commitment to operational resilience and the protection of strategic assets.

DATA PRIVACY

GRI 2-25

Austral ensures that the collection, processing and storage of personal data are conducted in compliance with applicable legislation, particularly the General Data Protection Law (LGPD). The use of such data is restricted to the specific purposes for which it was collected and only occurs under legally permitted conditions.

The company has a Data Protection Officer (DPO) responsible for overseeing compliance with LGPD requirements and guiding the organization in the proper management of personal data. Internal processes are in place to mitigate unauthorized access or data breaches, ensuring accountability for the integrity of data relating to clients, partners and employees.

dpo@australholding.com



HOW WE DRIVE INNOVATION

FASTFLOW TRANSFORMS THE SURETY BOND PROCESS

FastFlow is a project developed by the Surety Bond and Information Technology areas to streamline and automate key stages of the credit analysis process and the definition of limits for issuing surety bond policies. The initiative emerged from the identification of an overly manual workflow, characterized by multiple operational steps, limited visibility into the status of analyses, and communication primarily conducted through emails and spreadsheets. The solution redesigned the process by standardizing requests, automating the extraction of information received via email, and enabling automatic status updates within a centralized database. This approach enhances control and traceability across analyses. The project was recognized within the InovAustral program and was directly linked to the Tech Day event, which acted as a catalyst for innovation and cross-team integration.

With the implementation of FastFlow, at least six manual steps were eliminated, leaving only one point of human intervention in the workflow. Information updates now occur approximately 15 seconds after an email is sent, ensuring real-time visibility of the process. In addition to significantly reducing operational workload and the risk of manual errors, automation has enabled the enrichment of the data base, expanded visibility over the surety portfolio, and supported the generation of reports and indicators from multiple perspectives. For clients, the primary benefit is faster turnaround times for analysis responses, while for the company, the project strengthens operational efficiency and strategic portfolio management.



GOVERNANCE AND ETHICS



18 Our Governance

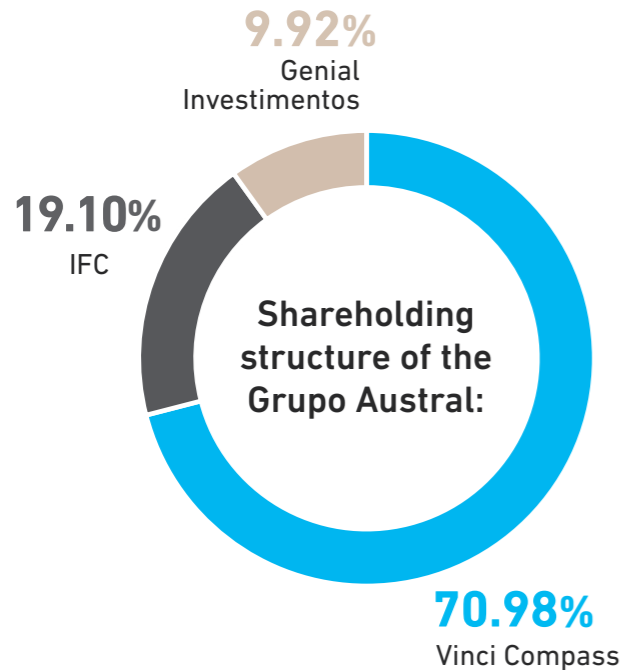
26 Ethics and Integrity



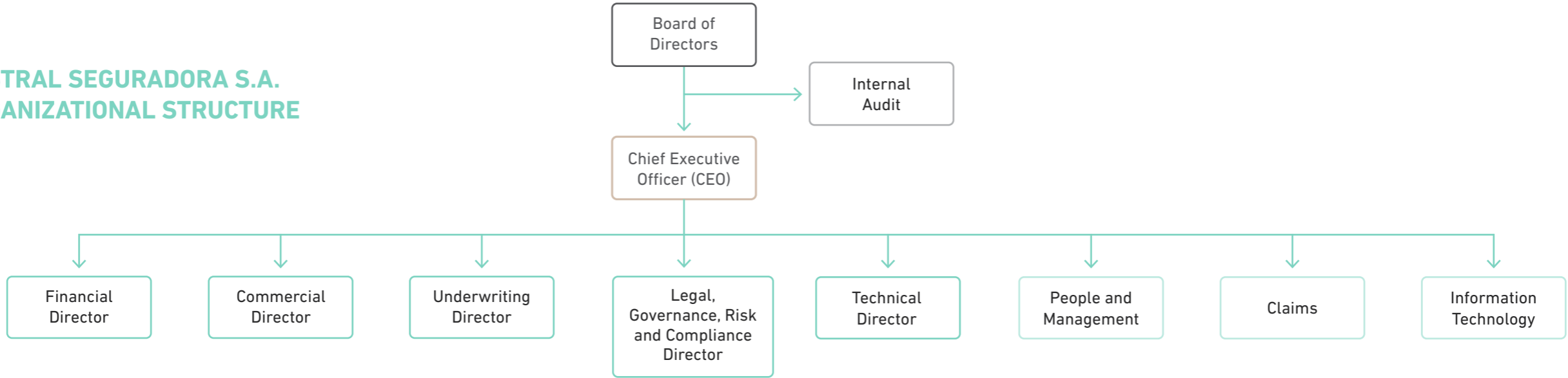
OUR GOVERNANCE

The Grupo Austral is composed of Austral Seguradora S.A. and Austral Resseguradora S.A., which are wholly owned subsidiaries of Austral Participações S.A. and are supervised by SUSEP. The Group's shareholders include Vinci Compass, the International Finance Corporation (IFC), and Genial Investimentos.

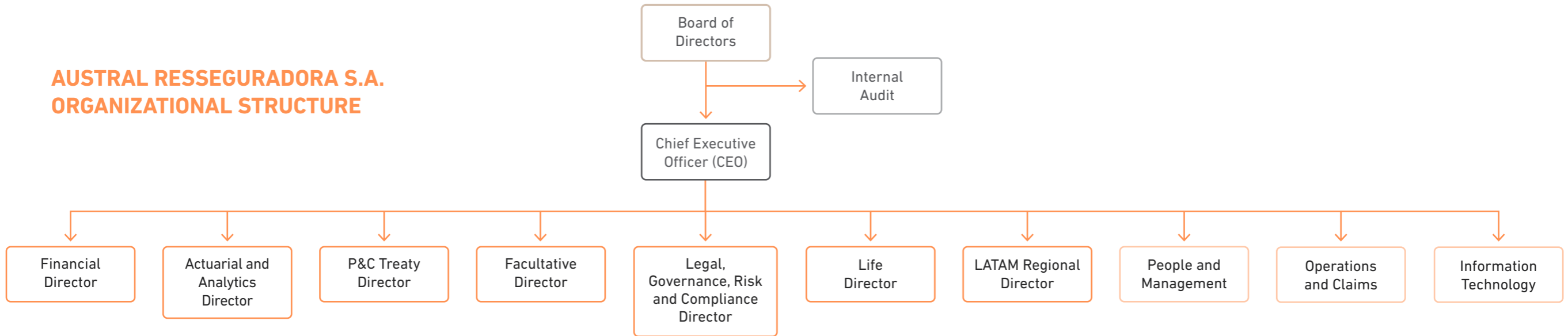
The governance framework of the Grupo Austral is designed to provide assurance to stakeholders by upholding the highest standards of ethics and integrity in its operations. Each company maintains a decision-making structure comprising a General Meeting, a Board of Directors, Executive Management, and advisory committees that support the Board of Directors. This chapter outlines the roles and responsibilities of each of these bodies, including their involvement in risk management, internal controls, and corporate sustainability.



**AUSTRAL SEGURADORA S.A.
ORGANIZATIONAL STRUCTURE**

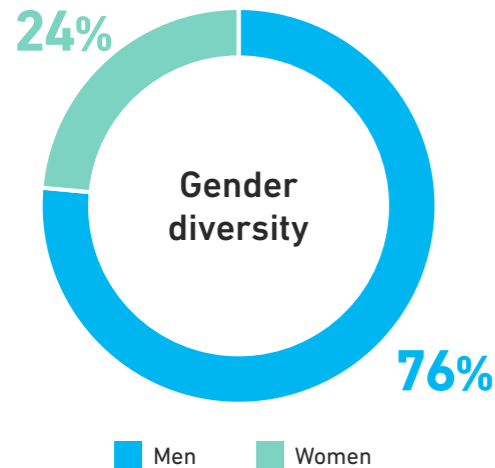
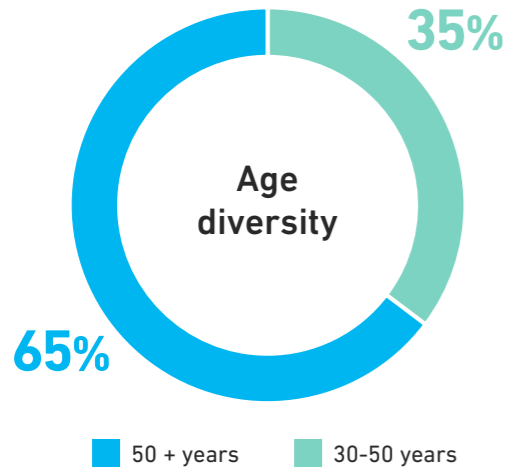


**AUSTRAL RESSEGURADORA S.A.
ORGANIZATIONAL STRUCTURE**



Diversity in governance bodies

GRI 405-1



2024: 18% women and 82% men; 35% aged 30 to 50 and 65% above 50.

GENERAL ASSEMBLY

Within Austral Seguradora S.A. and Austral Resseguradora S.A., the Annual General Meeting must be held by March 31 of each year. For Austral Participações S.A., the meeting is held within four months following the close of the fiscal year. At these meetings, matters such as the approval of management accounts, the allocation of net income, and the distribution of dividends are resolved, among other issues provided for in Article 132 of Law No. 6,404/76 (Brazilian Corporation Law). The meeting may also be convened on an extraordinary basis whenever required in the company's interest. Unless otherwise specified, decisions are taken by a simple majority of the votes present.

BOARD OF DIRECTORS

GRI 2-9, 2-10, 2-12

The Board of Directors of Austral Participações S.A. is composed of a minimum of seven and a maximum of nine members, elected by the General Meeting for a unified one-year term, with the possibility of re-election. The Boards of Directors of Austral Seguradora S.A. and Austral Resseguradora S.A. comprise a minimum of three and a maximum of five members, elected for three-year terms, also with the possibility of reappointment.

The Boards of Directors are responsible for deliberating on the matters set out in Article 142 of Law No. 6,404/76, including defining the overall business strategy, appointing and dismissing executive officers, and overseeing management, among other duties. This body also carries out additional responsibilities established by regulatory authorities, the companies' bylaws, and internal policies.

In the specific case of Austral Seguradora S.A. and Austral Resseguradora S.A., the Boards of Directors are responsible for ensuring the adequacy and effectiveness of the Risk Management Framework and Internal Control System, in accordance with CNSP Resolution No. 416/2021. They are also responsible for fostering a culture of risk awareness and control, ensuring alignment of operations with the Compliance Policy, risk appetite, and Risk Management Policy.

In accordance with SUSEP No. 666/2022, these Boards, as the highest governance bodies, are responsible for the annual approval of the Sustainability Policy. They must also work in coordination with other management bodies to ensure that this policy is aligned with the company's business, performance evaluation criteria, and remuneration structure. They are further responsible for promoting sustainability

practices among employees and other stakeholders and for ensuring that the Sustainability Policy is aligned with corporate strategy and other company policies, particularly the Risk Management Policy and its supporting documents.

Currently, there are no formal criteria regarding diversity or independence defined for the appointment of board members, nor formal procedures for evaluating the performance of this governance body. However, the following are requirements for the position: alignment with the company's principles, values, and culture; commitment to the Code of Ethics and Conduct; and experience and strategic vision consistent with the role. The Chairpersons of the Grupo Austral's Boards of Directors do not hold executive positions within the Group companies. [GRI 2-11](#)



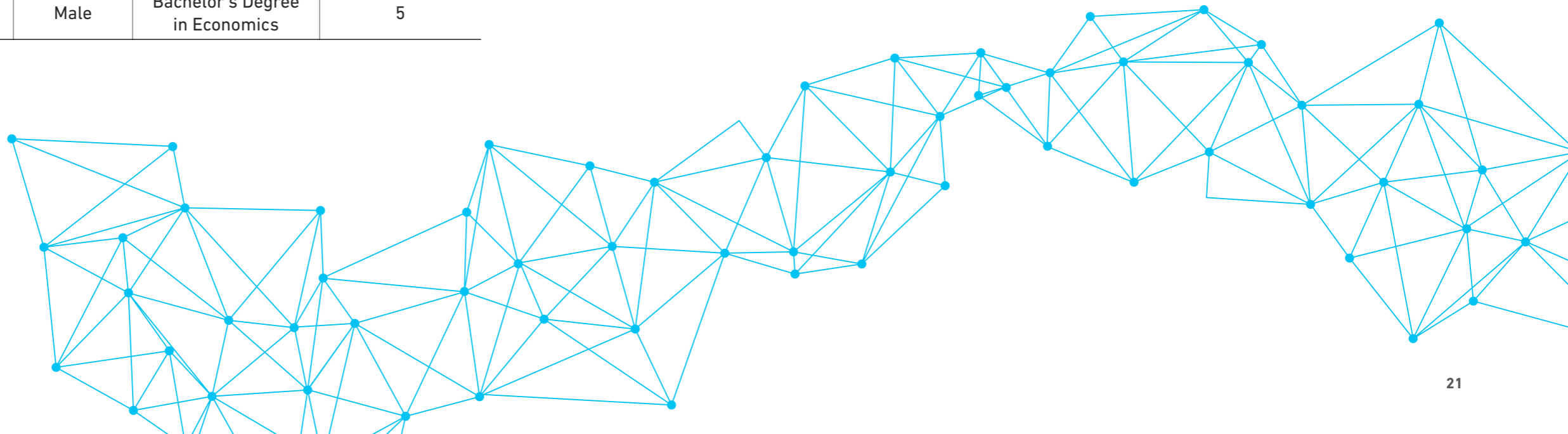
Board of Directors Profile - Austral Participações S.A. (2025)

ROLE	GENDER	EDUCATION	TENURE (YEARS)
Chairman	Male	Bachelor's Degree in Economics	14
Board Member	Male	Bachelor's Degree in Engineering	5
Board Member	Female	Certified Accountant	5
Independent Board Member	Female	Insurance Specialist	7
Board Member	Male	Bachelor's Degree in Engineering	5
Board Member	Male	Bachelor's Degree in Economics	3
Board Member	Male	Bachelor's Degree in Economics	5

Board of Directors Profile - Austral Seguradora S.A. and Austral Resseguradora S.A. (2025)

ROLE	GENDER	EDUCATION	TENURE (YEARS)
Chairman	Male	Bachelor's Degree in Economics	14
Board Member	Male	Bachelor's Degree in Engineering	5
Board Member	Male	Bachelor's Degree in Engineering	5

Note: The current terms of office of the Boards of Directors of Austral Seguradora S.A. and Austral Resseguradora S.A. are expected to run until March 2027. The term of office of the Board of Directors of Austral Participações S.A. is expected to run until the date of the Annual General Meeting that will approve the Company's financial statements for the fiscal year ending December 31, 2025.



The Boards of Directors are supported by advisory committees that provide technical and consultative support, including oversight of the organization’s impacts on the economy, the environment and society. Committee members are appointed by their respective Boards.



Advisory Committees to the Boards

GRI 2-9

BODY	COMPOSITION	TERM OF OFFICE	RESPONSIBILITIES
Audit Committee	Three independent members (two men and one woman)	3 years, renewable up to a maximum of 5 years	Oversees the responsibilities set forth in Article 131 of CNSP Resolution No. 432/2021, including assessing the effectiveness of financial audits, reviewing financial statements, and monitoring processes, systems and internal controls.
Risk Committee	Composed of three members (all male)	2 years, renewable up to a maximum of 5 years	Supports the assessment and monitoring of risk appetite, policies, methodologies and strategic decisions related to risk management, in accordance with CNSP Resolution No. 416/2021. Also evaluates environmental, social and governance (ESG) impacts in line with the Risk Management Policy and may escalate sustainability matters to the Board when deemed necessary.
Ethics and Conduct Committee	Four members (three men and one woman)	2 years, renewable	Reviews and deliberates on cases involving breaches of the Code of Ethics and Conduct.
Investment Committee	Three members (all male)	5 years, renewable	Reviews investment transactions, recommends capital allocation, evaluates the effectiveness of the investment strategy against macroeconomic and financial scenarios, and proposes improvements in line with the Investment Policy.
People and Compensation Committee	Three members (two men and one woman)	1.5 years, renewable up to a maximum of 10 years	Supports the Board in matters related to people management and compensation, as defined in CNSP Resolution No. 476/2024 and the Committee’s Internal Charter.



EXECUTIVE MANAGEMENT

GRI 2-9, 2-12

The Executive Management of Austral Seguradora S.A. and Austral Resseguradora S.A. is composed of a minimum of three and a maximum of five members, elected by their respective Boards of Directors. It is responsible for executing the strategic plan in accordance with each company's bylaws. In line with CNSP Resolution No. 416/2021, the Director responsible for Internal Controls oversees the implementation and effectiveness of the Internal Controls System and the Risk Management Framework. Other directors are responsible for ensuring the effectiveness of risk management and internal controls within their respective areas.

At Austral Participações S.A., the Executive Management is composed of a minimum of two and a maximum of five members, appointed by the Board of Directors. Its primary responsibility is the management of corporate operations and the execution of all acts necessary or appropriate for the conduct of business, except those reserved by law or bylaws to the General Meeting or the Board of Directors.

Members of the Executive Management are assessed annually based on targets and criteria approved by the People and Compensation Committee. At present, no specific ESG-related targets are included in the evaluation process.

Executive Management - Austral Participações (2025)¹

Carlos Frederico da Costa Leite Ferreira	Chief Executive Officer
André Machado Caldeira	Chief Financial Officer
Daniella Matos*	Director responsible for Internal Controls
Claudia Novello Ribeiro	Technical Director
Rodrigo Ferreira de Campos	Underwriting Director
Rafael Gama	Commercial Director

* The prior approval of Daniella Matos to serve as Director responsible for Internal Controls is currently under review by SUSEP under SEI Process No. 15414.665004/2025-18.

Executive Management - Austral Resseguradora (2025)¹

Bruno de Abreu Freire	Chief Executive Officer
Carlos Frederico da Costa Leite Ferreira	Chief Executive Officer
André Machado Caldeira	Chief Financial Officer
Daniella Matos	Director of Risk and Compliance

Note: all members of Austral Participações' Executive Management are statutory officers.

Executive Management - Austral Seguradora (2025)¹

Bruno de Abreu Freire	Chief Executive Officer
André Machado Caldeira	Chief Financial Officer
Daniella Matos*	Director responsible for Internal Controls
Brenda Cantisano	Director of Actuarial and Analytics
Alessandra Monteiro	Life Underwriting Director
Elias Silva	Facultative Underwriting Director
Hernan Moreno	Latam Underwriting Director
Maria Victoria Barbará	P&C Brazil Underwriting Director

*The prior approval of Daniella Matos to serve as Director responsible for Internal Controls is currently under review by SUSEP under SEI Process No. 15414.665004/2025-18.

1. Note: 100% of Executive Management members are hired locally. "Local" refers to the geographic areas where the Company operates and maintains a physical presence. The Company has offices in Rio de Janeiro, São Paulo and Bogotá (Colombia). Significant operational units are those that play a role in executing corporate strategies and value creation.

GRI 202-2



SUSTAINABILITY GOVERNANCE

GRI 2-13, 2-24

While all directors are required to incorporate sustainability risk into their respective areas of responsibility, part of the Executive Board also sits on the Executive Sustainability Committee, which is responsible for monitoring sustainability-related impacts and results, as well as overseeing the working groups (WGs) dedicated to our ESG pillars:

- **WG - Socio-environmental risk management in products and business models:** its objective is to assess the impact of socio-environmental, climate and energy transition issues on portfolios, and to propose strategies for assessment, measurement, mitigation and opportunity creation. In 2025, this group discussed:
 - the monitoring of sustainability-related claims and the use of available data on such claims to support decision-making and performance monitoring;
 - the applicability of the Sustainable Taxonomy proposed by the National Confederation of Insurance Companies (CNSeg) to our products, and the opportunities related to this topic;

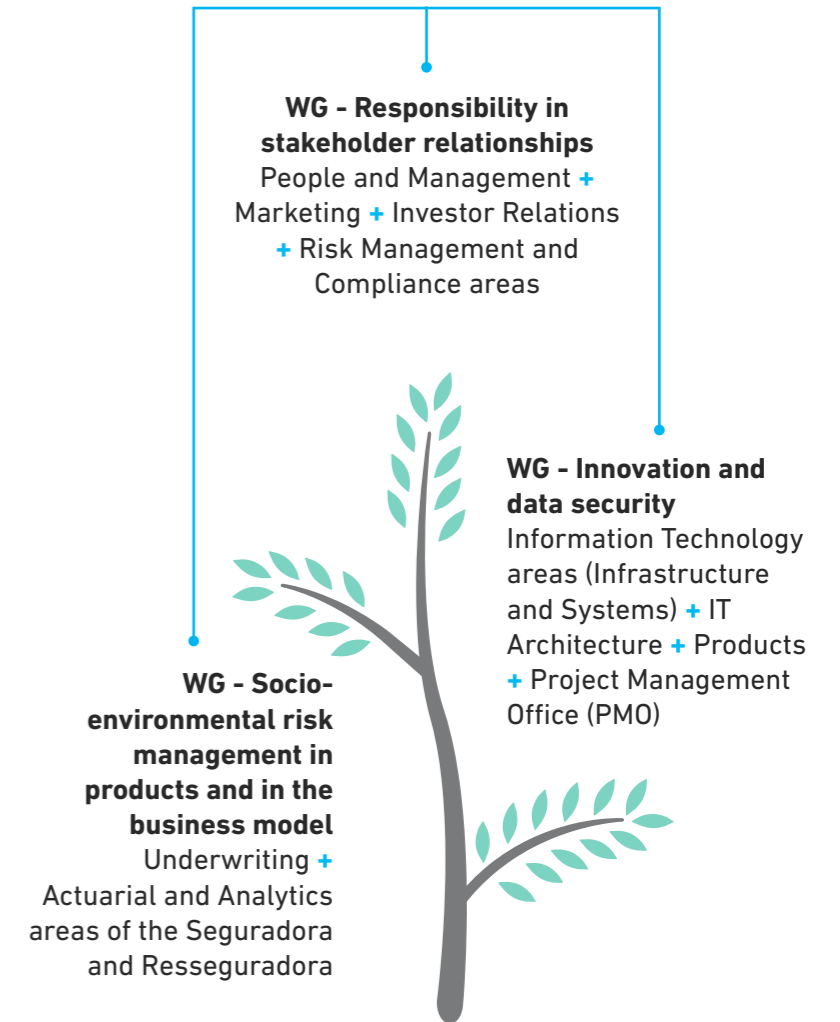
- the assessment of sustainability practices adopted by companies linked to activities with high environmental impact, and the incorporation of this analysis into the underwriting process.
- **WG - Responsibility in stakeholder relationships:** aims to propose the adoption of procedures, tools, programs and commitments to ensure that the Company's strategic engagement with employees, clients, suppliers and the community is aligned with Grupo Austral's ethical values. During the year, this group discussed:
 - new reporting formats and monitoring frequency for relevant indicators related to the topic;
 - new social projects for incentives and ongoing engagement actions, including mentoring projects;
 - internal integration, training and development actions.
- **WG - Innovation and data security:** consolidates actions and initiatives

adopted in other discussion forums from the perspectives of innovation and data security. It ensures the possibility of measuring and reporting progress. This WG did not meet in 2025, considering that Innovation was addressed in different forums as one of the Company's priority items throughout 2025, as described throughout this report. Members participated in joint discussions in the other forums.

Progress in the discussions held by the Executive Sustainability Committee is reported to the Risk Committee, which acts as an advisory body to the Board of Directors. Sustainability impacts are monitored by the Board and other governance bodies through reports prepared by the Risk area. Whenever necessary, the Risk Committee may refer sustainability matters it considers relevant to the Board of Directors, regardless of the regular agenda.

Executive Sustainability Committee

CEO of Austral Seguradora + CEO of Austral Resseguradora + Director of Risk and Compliance



Note: Both Austral Seguradora and Austral Resseguradora have their own WGs for socio-environmental risk management in products and in the business model. The other WGs mentioned in the image are Group-level WGs.



OTHER AREAS INVOLVED IN SUSTAINABILITY RISK MANAGEMENT

GRI 2-13

In addition to the corporate governance bodies previously mentioned, other structures also actively participate in risk management:

- **Business areas:** act as risk owners and are directly responsible for identifying risks and implementing controls. Their activities are carried out in accordance with the guidelines established in the Sustainability Policy.
- **Internal Audit:** conducts independent assessments, provides advisory support and shares technical expertise based on an annual work plan.
- **Governance, Risk and Compliance Department:** supports and guides the organization across several processes, including sustainability risk management, which falls under its direct coordination.
- **Director of Risk and Compliance:** responsible for ensuring the compatibility and integration of the Sustainability Policy with the Risk Management Framework and the Internal Controls System. In addition, this role is responsible for implementing criteria and procedures for the selection of

suppliers and partners, taking sustainability risks into account. Meanwhile, the Chief Financial Officer applies these same criteria when selecting investments.

- **Underwriting Directors:** assess the impact of sustainability considerations in their underwriting decisions, promoting responsible practices.

Learn more:

For additional information on our risk management practices, please refer to the [Sustainability Risks](#) chapter.



FISCAL COUNCIL

The Fiscal Councils of Grupo Austral companies are currently not installed. At Austral Participações S.A., if established, the Fiscal Council will operate on a non-permanent basis and will consist of a minimum of three and a maximum of five sitting members, in addition to an equal number of alternate members. Its members may be elected and removed by the General Meeting at any time, for a one-year term of office, with the possibility of re-election.

Its duties are established in accordance with applicable legislation and the Company's Bylaws, which also govern its composition, installation and remuneration.

At Austral Resseguradora S.A. and Austral Seguradora S.A., the Fiscal Council, if installed, will likewise operate on a non-permanent basis and will consist of three sitting members and three alternate members, elected and removable at any time by their respective General Meetings, which are also responsible for determining their remuneration.

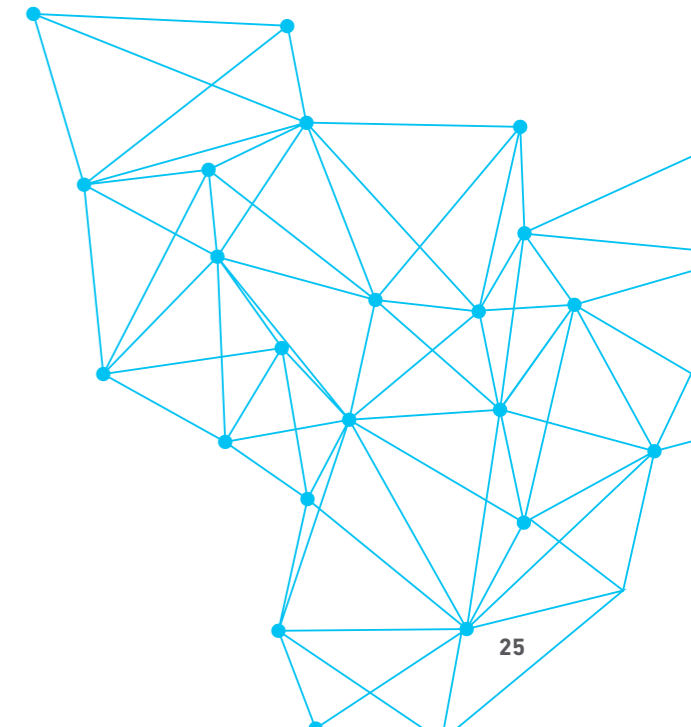
REMUNERATION OF THE HIGHEST GOVERNING BODY

GRI 2-19

The remuneration policy is aligned with the level of risk and designed to ensure business sustainability. The topics considered material are embedded within the Company's risk management framework. Accordingly, compliance with these defined strategies, within the appropriate level of risk, forms part of the set of targets used to evaluate the financial and non-financial performance of members of senior management. To date, no specific sustainability targets have been adopted; however, achieving the defined results depends on the proper management of sustainability risks.

Board of Directors: fixed remuneration aligned with market standards and proportional to responsibilities, duties and time commitment. Additional remuneration, where applicable, shall be granted in accordance with the Company's remuneration policy.

Executive Board: remuneration aligned with the functions and risks inherent to the position, ensuring alignment between executives' interests and the Company's long-term objectives. The fixed component follows market averages, while additional compensation may be granted in accordance with the Company's remuneration policy.

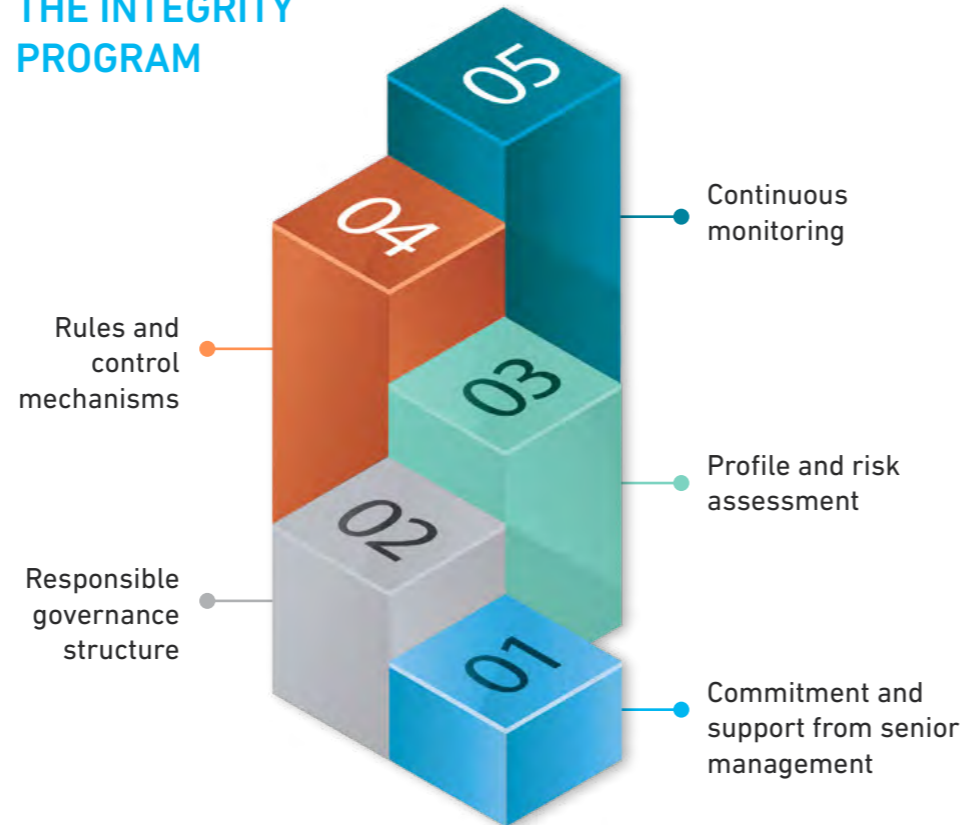


ETHICS AND INTEGRITY

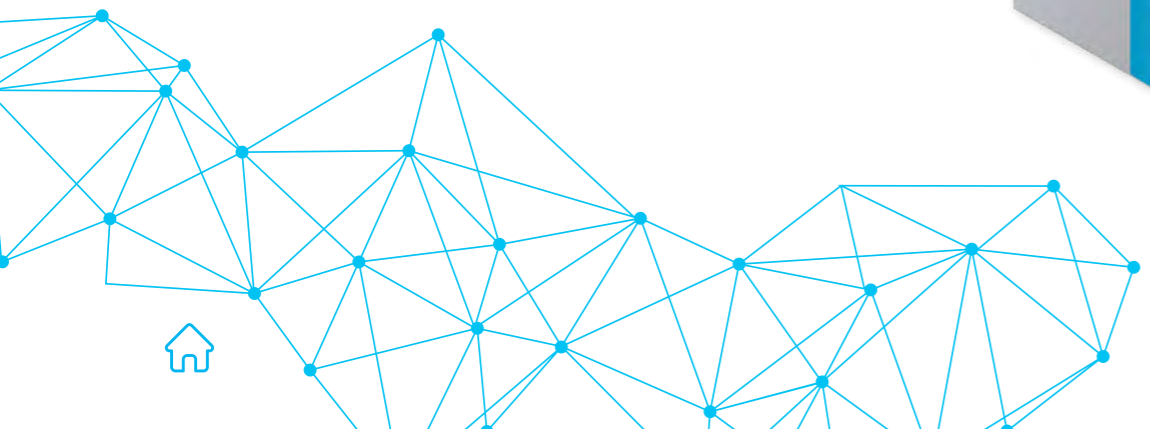
GRI 3-3

Our Integrity Program is designed to ensure that all operations are conducted in full compliance with the Company's established ethical standards and the regulatory requirements of the relevant authorities. It is grounded in internal policies and documents, as well as in the five pillars defined by the Office of the Comptroller General (CGU), with the objective of preventing, detecting, and addressing improper conduct. The Program is supported by a structured governance framework comprising corporate policies, the Ethics Committee, the Whistleblowing Channel, and periodic training initiatives. This chapter outlines the key measures implemented to strengthen and promote a culture of integrity across the Group.

5 PILLARS OF THE INTEGRITY PROGRAM



Source: Integrity Program – Guidelines for Private Companies – CGU.



COMMITMENT POLICIES

GRI 2-23, 2-24, 2-25

The Code of Ethics and Conduct, the Sustainability Policy, and the other documents comprising the Company's risk management framework formalize its commitment to responsible and ethical business practices. The Anti-Money Laundering Policy establishes due diligence procedures applicable to all stakeholders, ensuring alignment with the Company's values and preventing associations with activities listed in the exclusion list prepared by the International Finance Corporation (IFC).

These commitments are embedded into business conduct through multiple mechanisms, including due diligence processes with counterparties, underwriting risk assessments, and the development of long-term commercial relationships. They are further reinforced through a commitment to transparency, responsiveness in client interactions, and the alignment of business practices with innovation and operational security.

With regard to employees, the People and Management Policy formalizes the provision

of equal benefits – except for the health plan, which includes two categories – while the Diversity & Inclusion Program, launched in 2024, continues to evolve. Investments are managed by a PRI signatory asset manager. Direct investments made by the Group, excluding government securities, are subject to due diligence procedures and screening against the exclusion list. These commitments also extend to the broader community through the support of corporate social responsibility initiatives.

Roles and responsibilities related to these commitments, as well as the processes ensuring proper conduct, are defined within the relevant corporate policies. As an integral component of the Company's Risk Management Framework, the Board of Directors is responsible for ensuring that commitments and strategies remain aligned with strategic objectives and are effectively implemented. The Executive Sustainability Committee coordinates sustainability initiatives and, together with other senior executives, oversees policy implementation. All employees are expected to incorporate

these guidelines into their daily activities and to report compliance and adherence to their respective leadership.

[Our Code of Ethics](#) and Conduct establishes the principles that guide the conduct of employees, service providers, partners, and committee members. It promotes a culture grounded in ethics, integrity, and transparency, with practices aligned with applicable legal and regulatory requirements. Core principles include honesty, respect, integrity, and impartiality, which underpin professional conduct and contribute to maintaining a respectful, harassment-free workplace based on trust.

Other policies that form part of our Integrity Program include:

- Compliance Policy
- Anti-Corruption Quick Guide
- Anti-Money Laundering Quick Guide
- Fraud Prevention Quick Guide
- Sustainability Policy
- Delegation of Authority and Expenses Policy



These policies are widely disseminated and communicated to all employees. Key public documents are available on the [Transparency section of the Grupo Austral's website](#).

TRAINING PROGRAMS

The Company reinforces the guidelines set forth in the Code of Conduct and related Integrity Program policies through regular training sessions for internal audiences, typically held during the third quarter of each year. These sessions are delivered in a hybrid format, combining in-person participation at the Rio de Janeiro office with remote access for employees based in São Paulo and Colombia. The training addresses critical topics and reinforces awareness of the Whistleblowing Channel.

During onboarding, new employees are encouraged to review corporate policies and are provided with a summary of key guidelines through an Internal Procedures Manual. External stakeholders, including suppliers and business partners, are required to formally acknowledge awareness of these policies upon entering into contractual agreements with the Grupo Austral.

In 2025, the following training programs were conducted:

- **Ethics and Conduct:** Reinforced our core values, with emphasis on integrity,

respect, and accountability in professional relationships. The training covered essential day-to-day practices, including the appropriate use of company resources, expected workplace conduct, and the management of conflicts of interest. It also presented the mechanisms of the Whistleblowing Channel and the role of the Ethics and Conduct Committee in assessing reported violations. The initiative underscored the importance of compliance as a cornerstone of the Company's ethical culture.

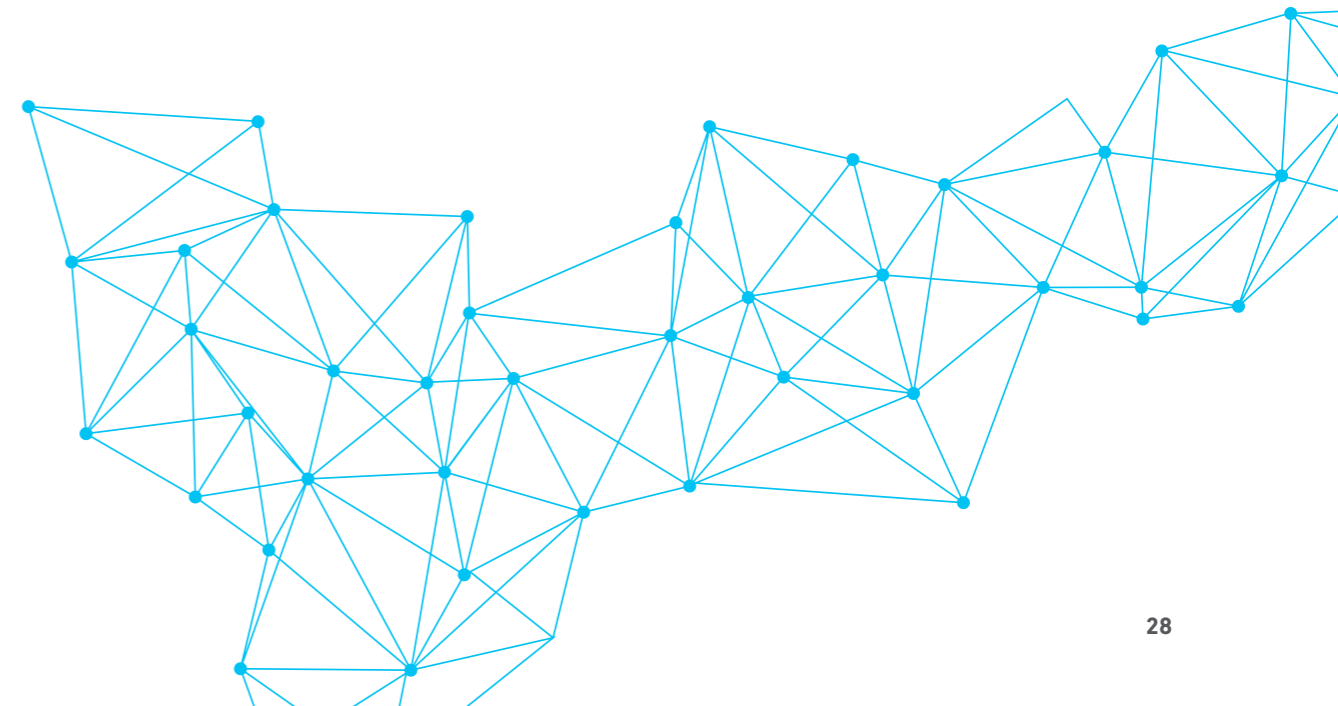
- **Anti-Money Laundering:** Provided a practical overview of key regulatory requirements, the mechanics of money laundering, and the controls in place to mitigate associated risks. It reinforced the importance of prior due diligence, internal risk assessment (AIR) criteria, and the identification of common red flags. The training emphasized the responsibility of business areas in identifying suspicious transactions and preventing illicit activities, strengthening compliance with regulatory obligations.

KNOW YOUR PARTNER

Stakeholder due diligence – including suppliers, clients, and other partners – is established under the Anti-Money Laundering Policy, with the objective of ensuring alignment with the Company's values. In the underwriting process, an exclusion list is applied to activities that are incompatible with sustainability principles or exceed the Company's accepted risk thresholds. These procedures are formalized in policies approved by the Board of Directors, including the Sustainability Policy, which is reviewed annually. The Board is responsible for assessing adherence to these management tools and, where necessary, requesting adjustments.

HUMAN RIGHTS

Our commitment to human rights is formalized in the Code of Ethics, the Sustainability Policy, and the material topic "Responsibility in stakeholder relationships." The Company's approach is based on the Universal Declaration of Human Rights, the United Nations Sustainable Development Goals (SDGs), and the Statute of the Child and Adolescent. The Company does not tolerate discrimination or any form of human rights violation. Where such situations are identified, fair and timely remediation measures are implemented, along with preventive actions to avoid recurrence. This commitment applies to all stakeholders with whom the Group engages.





CONFLICT OF INTEREST

GRI 2-15

Our Code of Ethics and Conduct defines a conflict of interest as any situation in which an employee uses their position for personal benefit or acts based on interests that diverge from those of the Company. The analysis and resolution of such cases are the responsibility of the Ethics and Conduct Committee. Key guidelines established in the Code include:

- Company resources must be used exclusively for corporate purposes.
- External professional activities are permitted provided they do not interfere with the employee's performance and are not carried out in positions of trust requiring exclusive dedication. The Compliance area or the Ethics Committee must be consulted.
- The hiring of first-degree relatives is prohibited, except in cases evaluated by the Ethics Committee.
- Negotiations with individuals with whom the employee has a personal or family relationship must be submitted to the Committee.
- Employees wishing to serve on boards of other companies must inform the Ethics Committee. In the case of Committee members, such evaluation falls under the responsibility of the Board of Directors.

- The offering of gifts, favours, or any form of payment to obtain undue advantages from public officials is strictly prohibited.

The Board of Directors is responsible for ensuring compliance with these guidelines. In addition, it is supported by the Ethics and Conduct Committee, which examines and deliberates on any violations of the Code of Ethics, including potential conflicts of interest. Specific procedures – such as partner reviews, approval thresholds for risk acceptance, and internal audits – are established in policies approved by the Board, and any breaches are formally reported.

Transactions with related parties are conducted on an arm's length basis and disclosed in the financial statements. Due diligence processes applied to new suppliers, partners, clients, and employees also consider potential conflicts, which may be escalated to the Ethics Committee for appropriate handling. In 2025, no conflict of interest cases requiring disclosure were identified.

WHISTLEBLOWING CHANNEL

GRI 2-15, 2-25b., 2-26

Our Whistleblowing Channel operates 24 hours a day, seven days a week, and is available to employees, clients, and partners, enabling the anonymous and secure reporting of violations of the Code of Ethics and Conduct. The channel is managed by an independent external provider, ensuring impartiality and preventing conflicts of interest. Reports may be submitted via the institutional website or by telephone, in Portuguese, English, and Spanish.

All reports are investigated impartially by the Ethics and Conduct Committee, which is composed of Board members and reports directly to the Board of Directors. To ensure objectivity, cases are assigned to designated members according to their nature and

sensitivity. Any form of retaliation against individuals reporting suspected violations is strictly prohibited. The channel is widely communicated, with particular emphasis on internal audiences, and may also be used for suggestions, feedback, complaints, and inquiries.

In parallel, the Ethics Committee maintains a dedicated internal channel to address questions related to the Integrity Program.

CRITICAL CONCERNS

GRI 2-16

Critical concerns, including potential or actual negative impacts of the organization on its stakeholders, are addressed during the quarterly meetings of the Risk Committee and the Audit Committee. These bodies are responsible for reporting relevant matters to the Board of Directors, ensuring that such issues are properly assessed and incorporated into strategic decision-making.



In 2025, progress related to the Company's adaptation to the New Legal Framework for Insurance—an initiative with significant impact on the sector—was periodically reported to the Board of Directors and the Risk Committee. Updates included developments in the insurance and

reinsurance market, regulatory changes issued by SUSEP, and internal measures implemented to ensure regulatory compliance. These monitoring activities enabled the assessment of potential impacts and the identification of necessary actions for compliance and adaptation.

WHISTLEBLOWING CHANNEL CONTACTS



[www.contatoseguro.com.br/
austral](http://www.contatoseguro.com.br/austral)



0800 800 8404



SUSTAINABILITY RISKS

32 The Risk Management Process

33 Integration of Social, Environmental and
Climate Risks into Underwriting

36 Energy Transition



THE RISK MANAGEMENT PROCESS

SASB FN-IN-450a.3

Through its operations, Grupo Austral provides the security required for businesses to grow without fear of potential challenges. In this context, risk management is an integral component of the organization, requiring continuous attention to potential impacts on its operations and on the clients it protects. In the insurance and reinsurance sectors, the identification, assessment and mitigation of risks are essential to ensure the continuity of commitments undertaken and the long-term sustainability of the solutions offered.

Our risk management framework is structured as a comprehensive and continuous process, aligned with the nature, scale and complexity of its operations. It is fully integrated with the company's strategic objectives and oriented toward sustainable growth and value creation. The Group adopts the Three Lines Model, as updated by the Institute of Internal Auditors (IIA), to ensure clear and effective definition of roles and responsibilities. The process also follows the guidelines of the Brazilian Institute of Corporate Governance (IBGC) and, primarily, the internationally recognized COSO ERM framework (2017 version).

The risk management process is structured into five key stages:

1 Control Environment, encompassing the governance structure, organizational culture, definition of roles and responsibilities, and alignment between risk appetite and strategic objectives. Key stakeholders include the Board of Directors, Executive Management, the Chief Risk and Compliance Officer, the Audit Committee and the Risk Committee.

2 Risk Assessment, involving the identification, analysis and prioritization of risks. Risks may be identified through various channels, including internal audits, employee communications, monitoring systems, client interactions and whistleblowing mechanisms. Once identified, risks are classified and assessed based on likelihood, vulnerability and potential impact. Business units, acting as risk owners, are responsible for initial identification and assessment, with support from the Governance, Risk and Compliance (GRC) function.

3 Control Activities, consisting of the most appropriate responses to each identified risk. These may include risk acceptance (when impact is low or mitigation is not viable), risk transfer (through specific instruments), risk reduction or mitigation (through procedures and controls), or complete avoidance (by discontinuing the relevant activity).

4 Monitoring, ensuring ongoing review of results and continuous tracking of critical risks, as well as the identification of emerging risks. Indicators and action plans are defined to support this stage, under the oversight of the Risk Committee.

5 Information and Communication, ensuring that the results of risk analyses and assessments are appropriately shared with relevant stakeholders. Executive Management conducts periodic reviews, at least annually, to assess the need for adjustments to risk appetite and tolerance, particularly in response to significant structural or operational changes.

This approach strengthens our ability to address uncertainties, safeguard its commitments and deliver consistent and sustainable solutions to its clients and partners.



INTEGRATION OF SOCIAL, ENVIRONMENTAL AND CLIMATE RISKS INTO UNDERWRITING

GRI 3-3, SASB FN-IN-450a.3

In compliance with Article 5 of Susep No. 666, Grupo Austral has developed a dedicated methodology to integrate sustainability risks into its underwriting processes. This approach is based on three primary references: an internal list of restrictions and reputational risks structured in accordance with IFC principles; the Principles for Sustainable Insurance (PSI); and MSCI ESG research, based on the GICS sector classification.

Based on these inputs, sustainability risk factors to be assessed by both the insurer

and reinsurer are defined in accordance with business lines and operational specificities. These factors are classified into three levels—low, high or prohibited—according to the Group's internal restrictions. Underwriters must consider the impact on the portfolio and, depending on the classification, apply appropriate measures. Risks classified as high are escalated for review by the appropriate authority, which may involve requests for additional information, adjustments to terms and conditions, or ongoing monitoring of the business.



HOW WE DRIVE INNOVATION

GEOCODE ENHANCES EFFICIENCY IN CATASTROPHIC RISK ANALYSIS

GeoCode is an automation solution developed by Austral Reinsurance's analytics team to optimize the verification of geographic locations in underwriting processes involving catastrophic climate risks, such as earthquakes and hurricanes. The solution was created to address the need to analyze PDF contracts containing multiple addresses, which require precise geolocation validation to ensure accurate pricing. With GeoCode, addresses are automatically processed from Excel files through a system that retrieves geolocation data and generates visual records via Google Maps, enabling faster and more efficient assessments. The solution incorporates RPA (Robotic Process Automation) and Python-based programming.

In addition to significantly reducing the time previously required for manual verification, the automation enhances the accuracy of data used in climate risk modelling and strengthens the traceability of analyses by maintaining location evidence. A comparison between pre- and post-implementation scenarios demonstrates substantial productivity gains and improvements in climate risk management. Following its development, the project was presented in the InovAustral program and recognized for its potential application across various types of risks requiring geographic analysis.



In automatic reinsurance contracts, risks are accepted without individual analysis. In such cases, sustainability assessments are conducted by the contracting insurer, and their underwriting practices are subsequently reviewed by Austral's underwriters. For risk assessment in this context, Austral Reinsurance applies a know your client approach, which includes evaluating the sustainability practices of business partners.

Austral Reinsurance's Life & Health portfolio requires particular attention to specific socio-environmental factors, given their differentiated impacts. As a reference, the company used the publication Managing Environmental, Social and Governance Risks in Life & Health Insurance Business, issued under the Principles for Sustainable Insurance (PSI), to map the relationship between sustainability factors and associated risks. Based on this mapping, qualitative analyses of underwritten business are conducted, with continuous efforts to enhance risk measurement capabilities. In parallel, the company is developing its automated underwriting system (LUA), which increases analytical sophistication through features such as geospatial modules and predictive models.



HOW WE DRIVE INNOVATION

CRITICAL ILLNESS CALCULATOR DRIVES PRODUCT DEVELOPMENT IN LIFE & HEALTH

The Critical Illness Calculator is a tool developed by Austral Reinsurance's Life & Health underwriting team to support partner insurers in the development and pricing of critical illness coverage products. The solution leverages public health and demographic data—such as databases from SUS and the World Health Organization (WHO)—combined with proprietary statistical models to assess the risk of critical illnesses by age, gender and region with a high degree of precision, based on ICD-10 (International Classification of Diseases, 10th Revision) nomenclature. Through this tool, the Reinsurer works closely with partner insurers, providing technical support from coverage design through to the preparation of actuarial technical documentation required for regulatory approval.

The tool enables the development of modular coverage structures, in which critical illnesses are grouped (e.g., cardiovascular or neurological), allowing policies to be purchased by module or as a combination of modules. This flexibility increases the likelihood of policy acceptance, as rejection in one module does not preclude contracting others. The Critical Illness Calculator was recognized within the InovAustral program and has already supported the closing of new contracts scheduled for the next cycle, even prior to completion of its final interface. The initiative strengthens the Reinsurer's value proposition by combining analytical capability, product innovation and direct support for the expansion of the Life & Health insurance market.

LIMITS AND RESTRICTIONS OF OPERATIONS

Grupo Austral has established clear limits on its exposure to certain sectors, including the production and trade of weapons, ammunition, tobacco, alcoholic beverages and gambling, among others classified as prohibited risks. Products offered by both the insurer and reinsurer include exclusion clauses designed to limit exposure to specific socio-environmental risks.

For the reinsurer, exposure to catastrophic risks is managed based on Probable Maximum Loss (PML) studies, aligned with contracted retrocession cover. The company also employs modelling tools to enhance the analysis of these risks, taking into account their complexity and potential impact.

Climate risk, in particular, is monitored annually using dedicated models, such as hurricane models, ensuring that portfolio exposure remains up to date. Within Austral Seguradora, following PML analysis, climate risk was classified as very low, with no requirement for additional limits or specific controls.

DATA AS A KEY ENABLER IN CLIMATE RISK MANAGEMENT

Austral has been leveraging technological tools to enhance its risk management capabilities, particularly with respect to extreme climate events. One such advancement was the development of a specific categorization for climate-related claims, enabling greater standardization and clarity in analysis. Based on this mapping, a Power BI dashboard was created to centralize and provide access to this information across different areas of the company, supporting faster and more integrated decision-making.

Learn more:

For further information on risk management, please refer to the [Susep Tables](#).



ENERGY TRANSITION

GRI 3-3

We are committed to supporting its policyholders in achieving a just energy transition toward a low-carbon economy. As a leading player in the energy segment since 2019, Grupo Austral works with a diverse client base providing solutions across both oil and gas and renewable energy sectors.

The global climate crisis presents significant challenges to the oil and gas industry, placing increasing pressure on operators and service providers to reduce emissions and adopt more sustainable practices. At the same time, ensuring energy security remains essential to meet the needs of economies and societies. For this reason, we believe that the transition to a low-carbon economy does not signal the end of oil, but rather a shift toward more efficient and sustainable use of this resource – balanced across production, regulation, and innovation, alongside the expansion of renewable energy sources.

The company closely monitors its clients' progress, many of whom have established carbon neutrality targets for 2050. The review of corporate sustainability reports complements underwriting assessments and may inform risk acceptance decisions. In this context, oil produced in Brazil is considered more sustainable than that produced in other regions, due to the use of gas reinjection technologies in wells, compared to methods with higher greenhouse gas (GHG) emissions, such as flaring or venting.

The company also monitors developments in international markets to identify potential coverage needs and new products that could be adapted to the Brazilian context. Examples include coverages related to carbon credits and offshore energy generation – areas that are still evolving domestically but are more mature internationally.

DIGITAL POLICY

Austral Seguradora has advanced the digitalization of the customer experience. Policies in the energy segment are now available in digital format, facilitating navigation and access to key information within documentation that is inherently extensive and complex. This innovation has a direct impact on clients' risk management processes. The structure has been well received by the market and contributes to strengthening relationships with clients, brokers, and partners.

14% of the facultative portfolio corresponds to premiums underwritten for energy efficiency and low-carbon technology insurance (Reinsurance).

SASB FN-IN-410b.1



GRUPO AUSTRAL AT COP 30

Representatives from Austral Seguradora travelled to Belém (PA) to follow discussions at COP 30, the first Conference of the Parties held in Brazil. The company closely monitored countries' climate commitments and decarbonisation initiatives led by major energy sector companies, as well as announcements made by the Ministry of Mines and Energy. These developments are strategic in guiding business decisions and supporting clients in addressing the challenges of the energy transition.



HOW WE DRIVE INNOVATION

BI ENERGIA ENHANCES TRANSPARENCY IN POLICY AND CLAIMS MANAGEMENT

BI Energia is an initiative designed to enhance visibility and efficiency in the management of policies and claims within the Energy and large risks segment, particularly in the oil sector. The solution is evolving from a Power BI dashboard into an integrated platform known as the Policyholder Portal, which centralizes policy information and claims data within a single digital environment. The project originated from a growing client demand for greater transparency and gained further relevance with the introduction of new regulatory requirements imposing stricter timelines for process execution. The portal will enable structured, shared access among insurers, brokers, reinsurers, and loss adjusters, replacing fragmented, email-based workflows.

By centralizing information, the Policyholder Portal reduces operational rework and enables near real-time access to documents and claims updates for all stakeholders, contributing to greater agility and control in claims handling. The initiative strengthens information governance in complex, high-value operations while enhancing the overall experience for all participants. The project will be incorporated into the InovAustral program, reinforcing the company's role in developing digital solutions aligned with regulatory and operational market demands.

FINANCIAL IMPLICATIONS OF CLIMATE CHANGE RISKS AND OPPORTUNITIES

GRI 201-2

Climate change has the potential to generate financial impacts for the company from both a risk and opportunity perspective. Among the risks identified, two are considered most significant: the increased frequency of catastrophic events (physical risk) and changes in laws and regulations (regulatory risk).

In the first case, potential impacts include higher claims frequency, pressure on financial results, and reduced market share. To mitigate these impacts, such risks are incorporated into the underwriting process. Regulatory risk, in turn, may require strategic adjustments or lead to misalignment within the company. Austral manages this risk by maintaining close relationships with clients and leveraging its market expertise in adapting to change.

With regard to business opportunities, on the physical side, there is increasing demand for new products and coverages related to climate change, which may expand the company's presence in new segments and contribute to improved financial performance. From a regulatory perspective, changes related to greenhouse gas emissions regulations may also drive the development of new products, strengthen long-term partnerships with stakeholders, and increase the availability of resources in the market, including the potential to attract investors. The company integrates climate risks into underwriting, monitors trends, and adjusts its portfolio to capture these opportunities with technical discipline.

In both cases – risks and opportunities – management costs have not yet been quantified.





OUR RELATIONSHIPS

GRI 2-29

39 Employees

44 Clients

46 Brokers

48 Community

49 Suppliers



EMPLOYEES

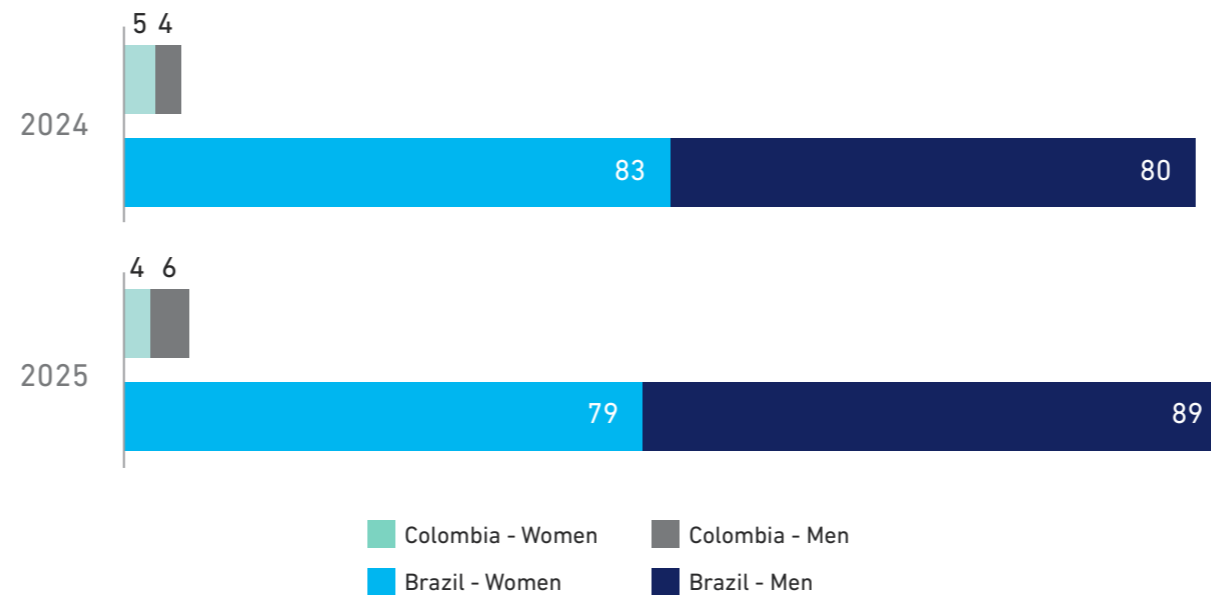
People management is one of our strategic pillars and is directly linked to the sustainability of the business. The organizational culture, known as “Australidade,” is built on three core pillars: people, essence, and purpose. This culture values diversity of perspectives, individual initiative, and cross-functional collaboration, fostering a horizontal environment with fluid communication across all levels of the organization.

Austral recognizes that its employees are fundamental to achieving results. Accordingly, the company invests in initiatives that reinforce employee ownership in strengthening corporate culture. One example is the Creators project, which encourages professionals to act as micro-influencers by sharing content about company initiatives, events, and achievements through their social media channels. To further enhance engagement, the company has implemented a scoring system that measures the reach and frequency of these interactions, rewarding the most active participants.

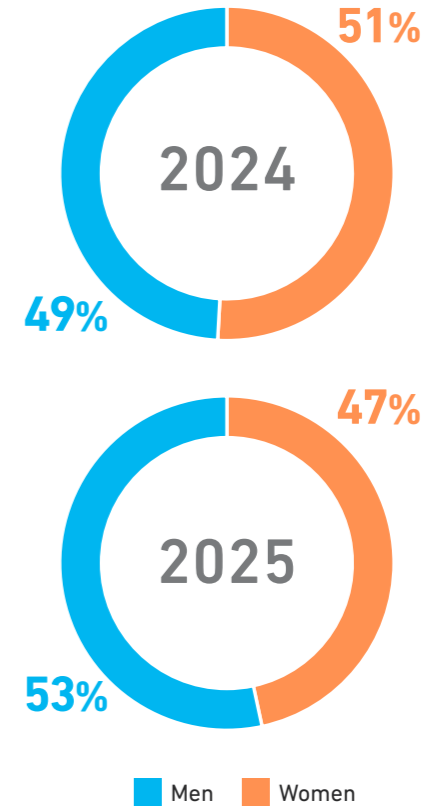
Another initiative that highlights employee ownership is InovAustral. Created in 2024, the program has been continuously refined to foster collaboration and innovation. Participating projects are submitted throughout the year, evaluated by the People & Management area, and subsequently presented to the Executive Board. Selected

projects receive bonuses, gain internal visibility, and strengthen integration across departments—valuing collective intelligence and the practical contributions of those directly involved in daily operations. For more information on InovAustral, refer to the chapter on [Technological Innovation and Digitalization](#).

Full-time employees GRI 2-7



Gender distribution



Note: Data collected as of December 31, 2025. There are no temporary or part-time employees. Grupo Austral has five non-employee workers operating within the organization, three of whom are based in Colombia (underwriting, commercial, and HR services) and two in the São Paulo office, providing cleaning and maintenance services.

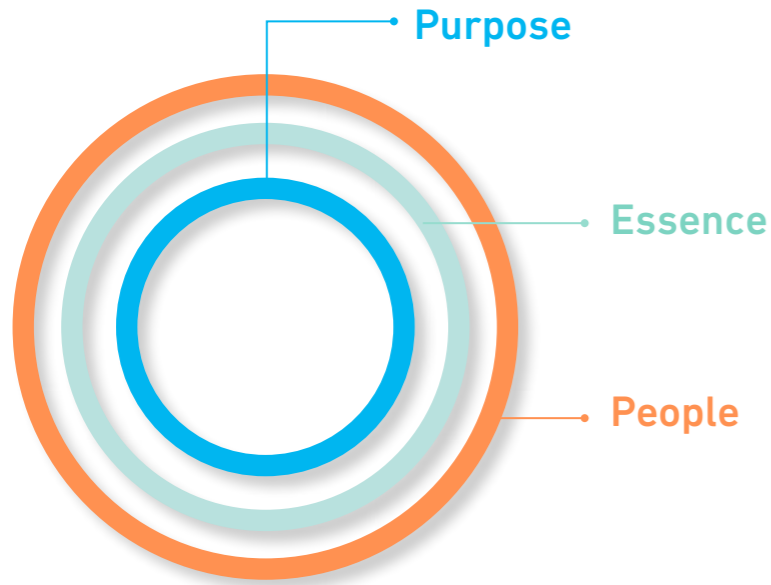
GRI 2-8



INNOVATION WITHIN THE AUSTRALIDADE CULTURE

Australidade is the culture of Grupo Austral, defining how the company conducts business and engages with its stakeholders. This culture is intrinsically linked to innovation.

AUSTRALIDADE CULTURE



Purpose

We pursue excellence while maintaining humility, striving to be recognized as preferred partners and as a trusted source of information and technical expertise for our clients.

HOW WE INNOVATE

- Data and technology driving solutions aligned with client needs.
- Integration of processes and tools to enhance the accuracy and clarity of business-critical information.

Essence

We are an underwriting-focused organization with an informally corporate approach. We generate value for clients and shareholders through operational efficiency, responsible risk management, and deep market knowledge.

HOW WE INNOVATE

- Technology as a key enabler of risk management.
- Solutions that strengthen technical underwriting and enhance performance.

People

We believe that our people are what set Austral apart, and we actively encourage and value diverse perspectives.

HOW WE INNOVATE

- Employee ownership and collaboration at the core of transformation.
- A horizontal environment that fosters idea generation.





ATTRACTION AND RETENTION

GRI 3-3

Austral's recruitment process may be conducted either internally or externally, with a clear preference for internal recruitment. This approach fosters employees' professional development and supports the cultivation of internal talent.

In the most recent cycle, Austral strengthened its internship program by increasing the number of participants to 25 and redesigning the monitoring model. In addition to their daily responsibilities, interns participate in regular development sessions focused on experience sharing and performance tracking. They are also encouraged to engage in collaborative projects under the [InovAustral](#) framework. Based on individual performance and business needs, several interns were hired during the program.

Since 2024, the People & Management area has adopted a more proactive and integrated operating model, known as the business partner approach. This model strengthens alignment with internal areas, enabling the identification of retention risks, supporting workforce planning, and more effectively monitoring employees' career development.

In addition, the area promotes structured discussion forums on specific topics to capture employee feedback and insights. The information gathered is assessed and may be incorporated into people management practices.

PARTNERSHIP WITH 42 | RIO TO MODERNIZE CLAIMS DATA MANAGEMENT

Austral established a partnership with 42|Rio, a leading French institution in software engineering education, to enhance its claims data management capabilities. This initiative led to the Aurora Project, through which five students—referred to as cadets—formed a dedicated squad and supported Austral teams over a six-month period, bringing a modern approach aligned with market trends.

42|Rio operates under a disruptive educational model, with no traditional classes, instructors, or textbooks, relying instead on peer-to-peer learning, where knowledge is built through collaboration and project-based activities. The laboratory created for Austral addressed a real business challenge, delivering practical and scalable solutions. The main outcome was the implementation of a data orchestration framework within Austral Seguradora's claims process, enabling centralized monitoring, workflow automation, enhanced governance, reduced manual errors, and scalability in handling large data volumes.

The squad's composition reflected Austral's commitment to diversity, including individuals from underserved communities, graduates from traditional schools in Rio de Janeiro, and professionals undergoing career transitions. The initiative was well received internally, with three participants invited to join the company as analysts or interns.



BENEFITS

GRI 2-20, 401-2

Grupo Austral’s compensation policy is structured based on market benchmarking, taking into account role responsibilities, complexity, and the experience and competencies of professionals. Fixed remuneration is determined through internal analysis, without reliance on external consultants, while variable and additional compensation follow the guidelines established in the Company’s remuneration policy.

For senior leadership, compensation comprises fixed remuneration proportional to responsibilities and time commitment, and may include performance-based bonuses and share-based incentive plans approved by the General Meeting. This structure aims to align leadership performance with strategic objectives and the Company’s sustainable growth, within the risk limits defined by the Board of Directors (see further details in the [Our Governance](#) chapter).

In addition, Grupo Austral offers a comprehensive benefits package designed to promote employee well-being, development, and recognition, in accordance with the

People & Management Policy. All employees have equal access to these benefits, regardless of business unit or role.

The Company does not provide hiring bonuses or specific recruitment incentives.

CATEGORY	BENEFITS
Collective	<ul style="list-style-type: none"> • Meal and food allowances (with conversion option) • Life insurance (up to 18 times salary, including funeral assistance and childbirth allowance) • Annual 13th food allowance • Childcare or nanny assistance (up to 71 months, via reimbursement) • Extended parental leave under the Empresa Cidadã program (additional 60 days for mothers and 15 days for fathers) • Additional home office arrangements for parents
Differentiated or Optional	<ul style="list-style-type: none"> • Health insurance plans according to role • Transportation allowance • Gym partnerships • Annual influenza vaccination
Flexibility	<ul style="list-style-type: none"> • Hybrid work model • Day off on the employee’s birthday
Training	<ul style="list-style-type: none"> • Financial support for technical courses, language learning, and postgraduate programs • Internal training programs (e.g., Power BI)



In the event of termination, legally required severance payments are made, and health plan coverage may be extended for up to three months. While the performance management framework does not include direct sustainability indicators, it is aligned with the risk limits associated with the Company’s material topics.



DEVELOPMENT AND TRAINING

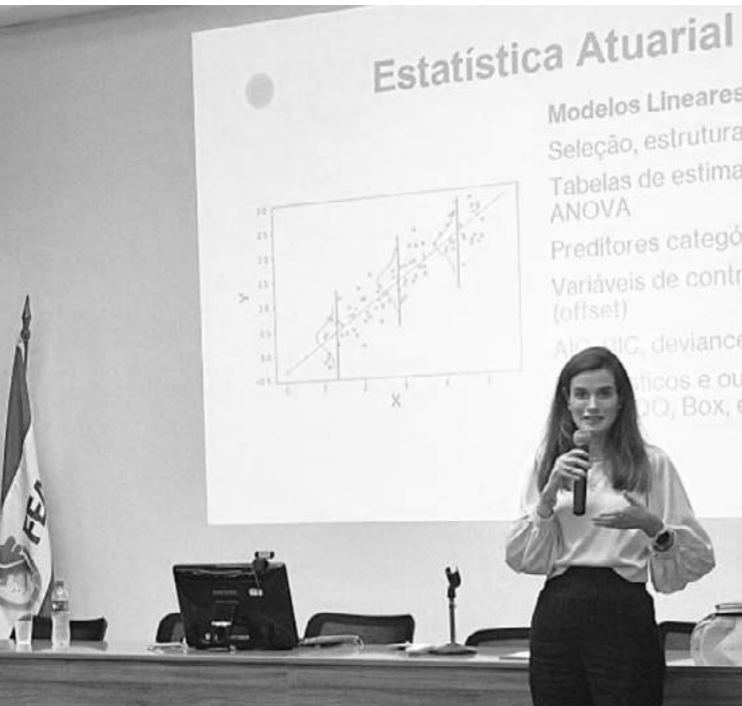
GRI 404-2

In 2025, the Company expanded its training initiatives, including additional public speaking programs—such as executive-level media training—as well as training in internal tools like Excel and Power BI. A basic Python programming course was also developed internally.

The employees supported in these initiatives include:

- **104** enrolled in language courses (English and Spanish)
- **100** participating in Excel, Power BI, and public speaking training
- **14** engaged in thematic training programs, including new insurance legislation, tax reform, and marketing
- **4** supported in executive specialization programsexecutiva

Additionally, the Company encourages participation in relevant industry events in the insurance and reinsurance sectors, as well as in strategic training and knowledge-sharing sessions across business areas. At present, there are no structured programs for career transition or ongoing employability support.



885
total training hours

5
hours per employee

DIVERSITY AND INCLUSION

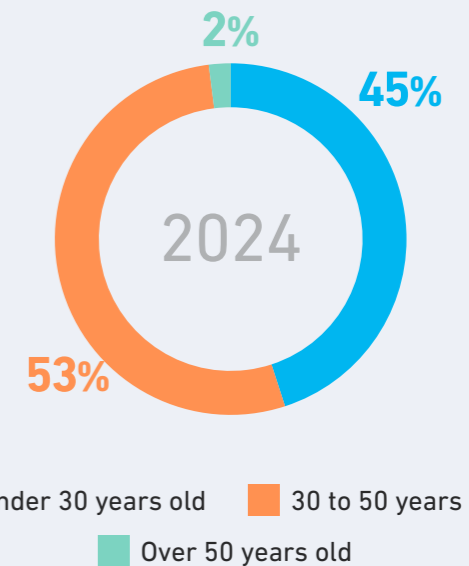
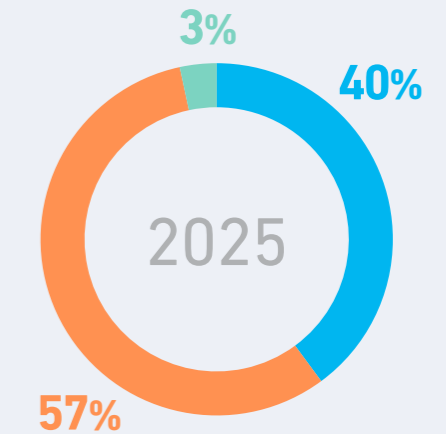
GRI 3-3, 405-1



Grupo Austral is committed to fostering an inclusive work environment in which respect for diversity is embedded in the organizational culture. The objective is to ensure that all employees feel valued, safe, and empowered to share their experiences.

Results from a qualitative survey indicate diversity metrics above market benchmarks. Based on this analysis and the prioritization of other people management initiatives, the Company has chosen not to implement additional D&I actions at this time.

Employees by Age Group



■ Under 30 years old ■ 30 to 50 years old ■ Over 50 years old

CLIENTS

SASB FN-IN-270a.3

Customer relationships are a strategic priority for Grupo Austral and are closely linked to its commitments to transparency, integrity, and ethical conduct. Service models vary depending on the line of business and are tailored to the profile of policyholders. For large corporate clients, engagement tends to be more direct and personalized, whereas in other segments, brokers act as key intermediaries between Austral and end customers.

Regardless of the service model, relationships are maintained continuously throughout the year and are grounded in respect, active listening, and clarity in communication. The Company's Code of Ethics and Conduct guides commercial practices, reinforcing its commitment to customer satisfaction and fair, non-discriminatory service.

Austral is committed to providing clear and transparent information regarding its products, including associated risks and limitations, while respecting customers'

autonomy and individual profiles. Employees are guided by principles of good faith and by aligning solutions with the actual needs of each policyholder, ensuring that trust and transparency remain central to all interactions.

RISK ASSESSMENT THROUGH TECHNOLOGY

Over the years, Austral has advanced the automation of tools used to assess risks related to new clients and partners. The Company has refined its risk parameters and implemented a scoring system for client evaluation, operating concurrently with the underwriting process. This initiative enhances process efficiency and enables analysts to focus on more complex cases. The Governance, Risk and Compliance Directorate monitors the client portfolio and risk parameters through a dashboard of key indicators, with regular reporting to senior management and the Risk Committee.



Customer retention rate*

Austral Seguradora:

75%

Austral Resseguradora:

95%

*Retention rate = (clients at year-end – new clients acquired during the year) / (clients at the end of the previous year – involuntary cancellations – clients lost from employer-sponsored group plans).

COMMUNICATION CHANNELS WITH CLIENTS

SASB FN-IN-270a.4

Austral Seguradora's Marketing team has established a structured editorial approach across multiple channels and formats, aimed at informing and engaging stakeholders in a clear, accessible, and consistent manner:

LinkedIn and Instagram: regular posting schedule of three to four times per week, featuring in-depth content on products, coverage, and company differentiators.

Technical content and market updates: regular publication of articles and press releases on the Company's blog and in the media, addressing technical topics and key industry trends.

Monthly newsletters: distribution of curated content highlighting key developments, ensuring continuous engagement and visibility.

Support materials: development of high-value materials for partners, including in-depth analyses of strategic and sector-relevant topics.

Given the Company's focus on large-risk insurance, elements such as cost structures, coverage terms, exclusions, and claims

payment processes are addressed on a case-by-case basis with each client. Nevertheless, to enhance clarity, transparency, and accessibility, Austral has developed a new policy model for its Specialties product line, including Oil & Gas. This model incorporates visual law and legal design principles, clearly highlighting key contractual elements and presenting the claims payment flow in a simplified manner.

Additionally, the institutional website includes dedicated sections for the claims process, providing structured information and guidance to support clients and partners throughout their journey.

Direct contact with the team: dedicated section with information on how to file claims, including direct service channels.

Online form: centralized tool designed to streamline claims submission and analysis processes.





BROKERS

GRI 2-6

The role of brokers extends beyond contract intermediation. They serve as key agents in building robust relationships between clients, insurers, and reinsurers, adding value at every stage of the process. By translating technical language, guiding clients in decision-making, and ensuring clarity in contracted coverages, brokers strengthen trust in the services provided.

Grupo Austral does not adopt standardized relationship practices with brokers, given the significant differences between the operating models of the Insurance Company, the Reinsurance Company, and the types of coverage offered by each. Accordingly, each business area retains autonomy to define its own practices, always guided by the Company's values and the Group's Code of Ethics.

For Austral, brokers play a strategic and central role in its business model. The Company maintains a consistent practice of sharing technical knowledge with this audience, with the objective of strengthening

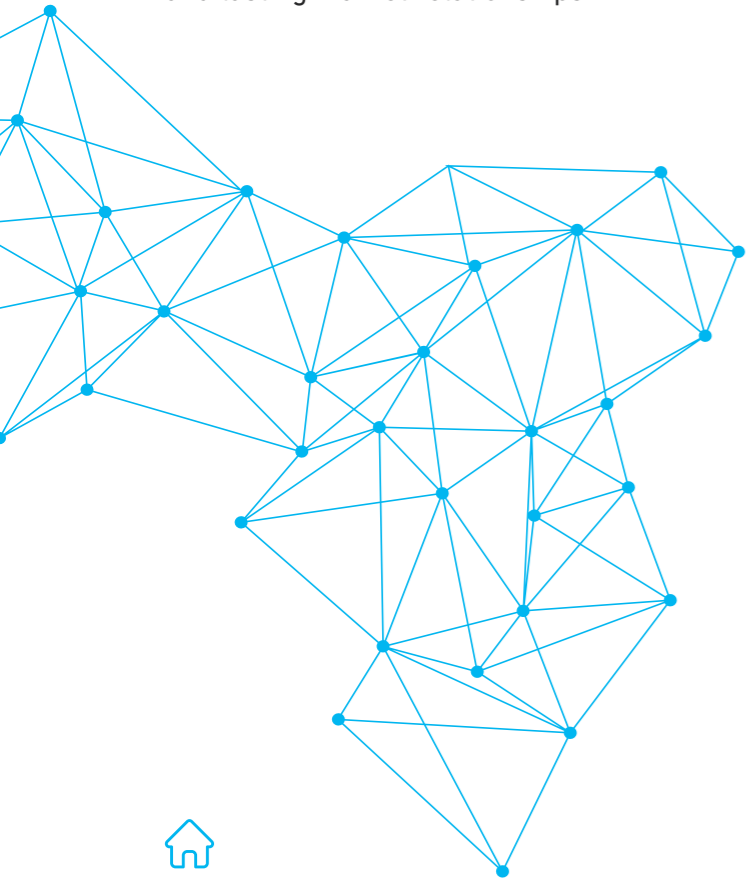
long-term partnerships, fostering market development, and consolidating its position as a leading institution in the segments in which it operates.

In 2025, Austral Seguradora celebrated 15 years of operations through an institutional event that reaffirmed the Company's commitment to its team of specialists and to key market stakeholders. The initiative was designed as a platform for relationship-building, strategic alignment, and knowledge exchange, reinforcing the integrated performance of its Insurance and Reinsurance operations, with particular emphasis on the Energy team.

The program began with a results alignment session, promoting integration among participants and the development of a shared business and forward-looking vision. This was followed by an informal lunch and outdoor integration activities, reinforcing the importance of teamwork, collaboration, and alignment with the Company's core values.



As part of its ongoing relationship strategy, Austral Resseguradora annually promotes Austral Re Open, a tournament that brings together clients, employees, and business partners. Featuring tennis and beach tennis matches, the event encourages sports engagement and provides an environment conducive to experience sharing, relationship strengthening, and closer interaction among stakeholders, contributing to the development of strong and lasting market relationships.



HOW WE DRIVE INNOVATION

AURA DEMOCRATIZES ACCESS TO INSURANCE SECTOR DATA

Aura is an artificial intelligence–driven tool designed to support underwriters and risk analysts in accessing and analyzing regulatory and operational data within the insurance and reinsurance sectors. Developed by Austral Resseguradora, its primary objective is to transform complex datasets—such as public information made available by SUSEP—into accessible insights through natural language queries, without requiring programming expertise.

The tool interprets user queries submitted via chat and performs direct searches across structured databases, both internal and external. By providing access to operational indicators, financial performance data, provisions, profitability, and insurers' risk exposure, Aura supports feasibility analyses, identification of claims trends, and informed decision-making regarding business partnerships. By democratizing access to information previously restricted to technical specialists, the project enhances analytical efficiency and improves the quality of decision-making within Austral Resseguradora.

HOW WE DRIVE INNOVATION

SMARTFORM ACCELERATES THE ISSUANCE OF JUDICIAL SURETY POLICIES

Historically characterized by high demand and repetitive tasks, the manual analysis of forms for issuing Judicial Surety policies represented a significant operational challenge. In response, SmartForm was developed—a solution designed to automate the reading and extraction of information from PDF forms. The tool leverages artificial intelligence trained on internal datasets to identify critical fields, such as case number and taxpayer identification (CNPJ) of both the policyholder and the insured party, even in forms with varying layouts submitted by partner brokers. Integrated into automated workflows via Power Automate, the solution directly supports the drafting of policy documents and has been recognized by the InovAustral program.

With the implementation of SmartForm, the average processing time per policy form was reduced from approximately seven minutes to around 30 seconds, representing a substantial gain in operational efficiency for a high-volume product. In addition to increased speed, automation contributes to the reduction of operational risk associated with manual data entry errors, outperforming the previous process. Currently undergoing validation for full integration with internal systems, the tool has strong potential for expansion into other areas and future use by brokers, thereby scaling the benefits of automation.

COMMUNITY

GRI 3-3, 203-1

As part of its commitment to the communities in which it operates, Grupo Austral supports projects with positive social and cultural impact, with or without tax incentives. The Social Investment Policy establishes guidelines for the selection, evaluation, execution, and monitoring of the Company’s social investments. Its objective is to ensure that the allocation of resources—whether financial, human, or material—is aligned with the Group’s values, Code of Ethics, and strategic objectives.

The project selection process takes place primarily in the final quarter of each year. Employees and other stakeholders may propose initiatives, which are consolidated by the People & Management areas. Following this initial stage, projects are assessed for alignment with policy criteria, while the Governance, Risk and Compliance (GRC) Department conducts legal and reputational due diligence. The available budget is defined by the Chief Financial Officer, and the ESG Committee holds final authority over beneficiary selection and allocation of resources.

Beneficiary entities must meet specific criteria, including being legally established in Brazil, preferably in cities where the Group maintains operations, being compliant with tax obligations, and maintaining an active corporate registration (CNPJ). They must also operate in a non-partisan manner, maintain transparent governance, and comply with labor legislation. Respect for diversity and ethical integrity is mandatory, and support is prohibited for organizations convicted of practices incompatible with our values.

Supported projects include initiatives focused on social innovation; assistance to vulnerable populations; protection of the rights of children, adolescents, and the elderly; youth training and employability; promotion of human rights; and cultural and sports activities. The initiatives supported in 2025 include:



Tax Incentive Laws

CAPÃO CIDADÃO PROJECT

Promotes the development of children and adolescents through educational, cultural, and recreational activities, with a focus on social inclusion and citizenship. The initiative values family bonds, access to culture, and awareness of rights and responsibilities, supported by a team primarily composed of women from the community.



Computer Donations

LAR DE MARIA DOLORES

Grupo Austral donated used computers to Lar de Maria Dolores, located in Rio de Janeiro (RJ). The institution provides shelter and support to children and their families in situations of social vulnerability.

INSTITUTO ÓRIZON

An organization that supports civil society entities committed to helping socially disadvantaged youth reach their full potential. Through collaboration with Instituto Órizon in São Paulo, Austral allocates resources to projects such as Rede Cruzada, PróSaber, and Mão Amiga, which focus on strengthening education.



SUPPLIERS

GRI 2-6, 2-24, 408-1, 409-1



Grupo Austral recognizes the importance of engaging with its value chain to foster a more ethical and sustainable society. The Supplier Policy establishes that procurement processes must follow technical and ethical criteria, ensuring transparency and fair competition. Suppliers and business partners are required to operate in compliance with the Code of Ethics and applicable legislation, formally acknowledging these requirements upon contract execution.

In terms of profile, Grupo Austral's suppliers are primarily firms and consultancies operating in specialized areas such as strategy, marketing, and finance. The portfolio also includes technology companies responsible for the provision and development of systems and tools, as well as maintenance providers supplying office materials, cleaning services,

food services, transportation, and other operational support.

The Company adopts guidelines aligned with Article 7 of SUSEP No. 666, which recommends incorporating sustainability criteria into the selection of suppliers and service providers. To this end, Grupo Austral relies on the [Sustainable Risk Rating](#) report from the United Nations Global Marketplace (UNGM), which classifies sectors according to ESG risk levels. Suppliers classified above the internally defined tolerance threshold are considered to present high socio-environmental risk and are required to respond to inquiries from the Governance, Risk and Compliance area regarding their risk management practices. The decision to proceed with or decline the engagement rests with the Chief Risk Officer and may result in acceptance under monitoring or rejection.

Additionally, all suppliers undergo due diligence to identify potential risks related to money laundering, fraud, human rights violations (including child or forced labor), or other practices incompatible with the Company's ethical principles. This process is conducted at the outset of the commercial relationship and is continuously monitored through specialized tools. Contracts with key suppliers include specific clauses addressing anti-money laundering, anti-corruption and fraud prevention, human rights protection, and compliance with the General Data Protection Law, where applicable. No risks related to child labor or forced labor were identified.

INDUSTRY ORGANIZATIONS

GRI 2-28

Grupo Austral actively participates in the institutional agenda of the insurance and reinsurance market. It is a member of several organizations, reinforcing its commitment to the continuous development of the sector:

- National Association of Local Reinsurers (ANRe), chaired by Bruno Freire, CEO of Austral Resseguradora
- National Confederation of General Insurance, Private Pension, Life, Supplementary Health and Capitalization Companies (CNSeg)
- National Federation of General Insurance (FenSeg), with Carlos Frederico, CEO of Austral Seguradora, serving on the Board
- National Federation of Reinsurance Companies (Fenaber), with Bruno Freire, CEO of Austral Resseguradora, serving as Vice President
- Pan-American Surety Association (PASA), with Austral representing Brazil on the entity's Executive Committee



OUR BUSINESS

The year 2025 was characterized by growth and consolidation, reinforcing our position in the insurance market through continued investments in innovation, data, technology, and proprietary analytical models. As a result of this strategy, Austral outperformed its 2024 results and achieved the highest profitability in its history to date.

Gross written premiums totaled BRL 4 billion, while retained premiums reached BRL 1.3 billion. Consolidated technical results amounted to BRL 193.6 million. In addition, Grupo Austral maintained strong discipline in administrative expense control and investment portfolio management, generating a financial result of BRL 116.8 million.

Net income reached BRL 148.1 million, representing a 24% increase compared to 2024. Shareholders' equity closed the period at BRL 828 million, with an average return on equity of 19%.

Operational performance throughout 2025 highlights the company's technical strength and the breadth of its operations across both insurance and reinsurance segments.

The company's exposure to extreme weather events is continuously monitored through Probable Maximum Loss (PML) modelling, which estimates the maximum potential loss under severe climate-related scenarios. Ongoing monitoring of these indicators informs strategic decisions in underwriting, retrocession, and capital allocation, strengthening business resilience amid the increasing frequency and severity of natural events.

Financial assistance received from government

GRI 201-4

2024

Tax benefits and credits

BRL 23,803,243.76

2025

Tax benefits and credits

BRL 37,288,056.09

Note: The government is not part of the company's ownership structure.

Direct economic value generated and distributed (BRL)

GRI 201-1

	2024	2025
Revenues	3,542,311,000	3,804,518,000
Operating costs	3,450,773,000	2,377,810,000
Salaries and benefits	65,852,000	70,007,000
Payments to providers of capital	48,237,000	63,900,000
Payments to government	199,454,412.8	221,080,101.43
Community investments	820,795.04	1,180,814.81

Note: Total economic value retained in 2025 amounted to BRL 1,070,540,083.76.



NUMBER OF ACTIVE CONTRACTS

SASB FN-IN-000.A

AUSTRAL SEGURADORA

Professional Liability:	General Liability:
393	480
Energy:	Surety:
82	55,018
Directors' and Officers' Liability:	
531	

AUSTRAL RESSEGURADORA

Liabilities:	Aviation:	Motor:
159	89	48
Surety:	Life:	Property:
148	97	809
Energy and Marine:		
329		

Probable Maximum Loss (PML) of insured products due to climate-related natural catastrophes

SASB FN-IN-450a.1

Austral Insurer:
BRL 15 million (net)

Austral Reinsurer:
USD 3 million (net)

Total monetary losses attributable to insurance claim payments

SASB FN-IN-450a.2

Austral Resseguradora:
Modeled natural catastrophes
Latam:
BRL 2 million gross and BRL 1 million net

Unmodeled natural catastrophes
Latam:
BRL 88 million gross and BRL 38 million net

Brazil:
BRL 674 million gross and BRL 41 million net

Note: There were no losses related to modeled or unmodeled natural catastrophes for the Insurer.





INVESTMENT PROCESS

SASB FN-IN-410a.2, FN-IN-550a.3

Austral's investment management is guided by technical, regulatory, and sustainability criteria. The company's resources are managed by asset managers affiliated with economic groups that are signatories to the Principles for Responsible Investment (PRI), integrating ESG principles into their decision-making processes.

In the case of direct investments, the company conducts prior due diligence on counterparties, focusing on the identification of reputational, sustainability, and legal risks that could compromise the relationship.

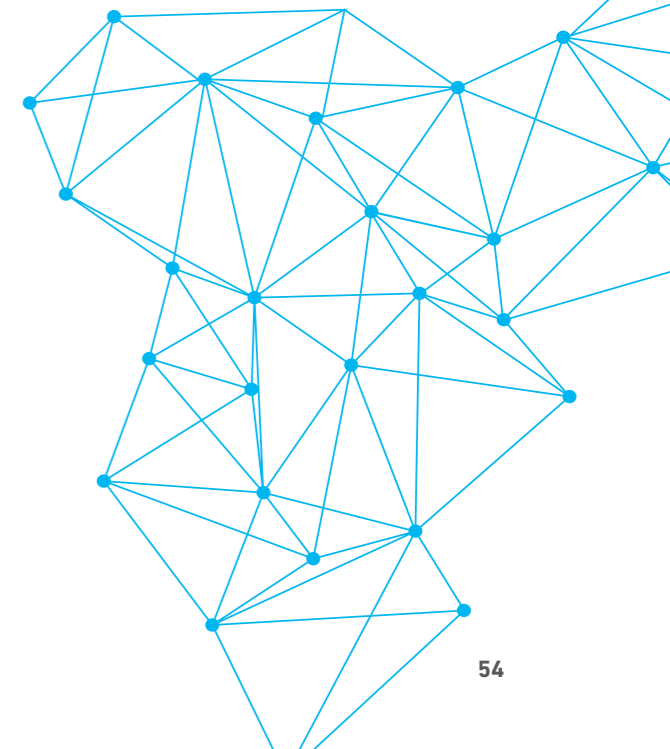
The Company maintains Investment, Liquidity, and Risk Management Policies, which establish guidelines for the management of market and liquidity risks. Decision-making is supported by the Investment Committee, which evaluates cash requirements, alignment between

assets and liabilities, strategic objectives, and the performance of adopted strategies.

The primary tool used to measure and monitor market risk is Value at Risk (VaR), calculated on a daily basis. This analysis is conducted independently by an asset manager contracted by the company. In addition, short-, medium-, and long-term scenario analyses are performed based on factors that may impact investments, such as fluctuations in the local interest rate curve.

Austral's investment portfolio is predominantly composed of Brazilian government bonds, considered risk-free and highly liquid. The portfolio is monitored daily, including stress-testing simulations for redemption scenarios and quarterly sensitivity analyses to key mark-to-market risk factors.

Additionally, the company maintains an internal capital model, based on statistical methodology, to quantify different risk categories and support capital management. In 2025, Austral initiated the implementation of ORSA (Own Risk and Solvency Assessment), a milestone that will enhance the maturity of its Risk Management Framework.



SUSEP TABLES



GVR TABLE: SUSTAINABILITY RISK GOVERNANCE

Objective: Description of sustainability risk governance

Content: Qualitative information

Frequency: Annual

(A) DESCRIPTION OF HOW THE BOARD OF DIRECTORS, EXECUTIVE MANAGEMENT, THE OFFICER RESPONSIBLE FOR INTERNAL CONTROLS, AND THE RISK COMMITTEE OVERSEE SUSTAINABILITY RISKS.

Sustainability risk is embedded within our risk management framework and is subject to the same governance, treatment, and oversight as other risk categories. Accordingly, risk supervision is carried out by the governance bodies as follows:

1. Board of Directors: responsible for validating and continuously overseeing our Risk Management Framework, ensuring its alignment with corporate strategy and its ongoing enhancement. The Board reviews reports from Risk Management and Internal Audit, including sustainability-related

risks, and is responsible for approving the Company's Risk Appetite and the guidelines governing risk management.

2. Executive Management: acts as the executive authority for risk management, continuously monitoring the Company's risk exposure and assessing the effectiveness of the tools applied. It approves methodologies, execution standards, and control mechanisms related to risk management, including sustainability risks. Executive Management also ensures adherence to established guidelines, effectively linking Board-defined strategy to operational execution.

3. Officer Responsible for Internal Controls: responsible for the operational oversight of the risk management framework, ensuring the implementation of guidelines established by the Board and Executive Management. Key responsibilities include monitoring the Company's risk profile, overseeing the risk matrix, and providing strategic support in the identification of emerging risks, including

sustainability risks. This role also monitors the implementation of action plans and corrective measures.

4. Risk Committee: supports governance bodies in monitoring risk appetite and tolerance, including sustainability risks, ensuring alignment with strategic objectives and capital management. The Committee evaluates risk management strategies, continuously assesses the adequacy of practices against defined limits, and recommends enhancements to the risk management framework, thereby strengthening decision-making processes.

Further information is available in the chapter [Our Governance](#).

(B) DESCRIPTION OF THE ROLE OF THE BOARD OF DIRECTORS, EXECUTIVE MANAGEMENT, THE OFFICER RESPONSIBLE FOR INTERNAL CONTROLS, AND THE RISK COMMITTEE IN THE MANAGEMENT OF SUSTAINABILITY RISKS.

These governance bodies perform complementary roles to ensure that risk management is aligned with the Company's strategic objectives and regulatory requirements.

1. Board of Directors: ensures that sustainability is fully integrated into the Company's strategy and risk management framework. It promotes awareness among employees and stakeholders and monitors whether business activities and decisions are aligned with sustainability guidelines. The Board also ensures that performance evaluation metrics and remuneration policies incentivize practices consistent with these principles.

2. Executive Management: responsible for embedding sustainability risk considerations into the activities under its remit, ensuring that business operations are aligned with the Company's guidelines. It also promotes awareness among employees and stakeholders. In this context, the Company



has established an ESG Executive Committee, which supports the implementation of initiatives, monitors outcomes, and oversees the strategic sustainability pillars of the Grupo Austral.

3. Officer Responsible for Internal

Controls: ensures integration between the Sustainability Policy, the risk management framework, and the internal control system. Responsibilities include implementing criteria that incorporate sustainability risks in the selection of suppliers and service providers, as well as ensuring that activities under its responsibility comply with sustainability guidelines. This role also promotes internal awareness and monitors the application of these principles across Company processes.

4. Risk Committee: supports governance in reviewing and enhancing procedures, tools, and methodologies for risk measurement and management, including sustainability risks. It contributes to strategic decision-making processes and evaluates the effectiveness of the risk management framework. In this context, it monitors alignment between risk appetite and applicable policies, including sustainability policies, and assesses the performance of the areas responsible for managing these risks.

Further information is available in the chapters [Our Governance](#) and [Risk Management Process](#).

(C) DESCRIPTION OF THE STRATEGIC, TACTICAL, AND OPERATIONAL LEVELS AND THEIR RESPONSIBILITIES IN SUPPORTING THE MANAGEMENT AND OVERSIGHT OF SUSTAINABILITY RISKS.

Strategic Level

At the strategic level, sustainability risk management is led by the Board of Directors, which defines the guidelines governing the Company's activities and establishes risk appetite, ensuring alignment with our strategic objectives. The Board is supported by the Risk Committee, which contributes to the analysis of guidelines and monitors the effectiveness of the Risk Management Framework, including sustainability-related aspects.

Tactical Level

At the tactical level, Executive Management ensures that business operations are aligned with the strategic guidelines defined by the Board for sustainability risk management. It implements criteria and procedures that incorporate sustainability considerations into its activities and promotes awareness among employees.

At this level, the Risk Director also supports other departments by assisting in defining criteria and procedures, ensuring that adopted practices are aligned with sustainability guidelines, and integrating these guidelines into the internal control system and the risk management framework.

In addition, the Company relies on an ESG Executive Committee, which evaluates and guides the implementation of sustainability-related initiatives and commitments, as well as monitors the adequacy of initiatives and the performance of established targets and indicators.

Operational Level

At the operational level, sustainability risk management is carried out by the areas responsible for identifying, assessing, monitoring, and controlling risks associated with Company activities. The Risk Department identifies and assesses sustainability risks and supports other areas in defining processes and practices for managing such risks. The Compliance Department evaluates the effectiveness and adequacy of implemented actions. Other business areas execute actions defined at the tactical level and contribute to the

monitoring and identification of new risks within their respective processes. Key areas involved in the Grupo Austral include underwriting, claims, analytics, investments, commercial, technology, and Governance, Risk, and Compliance.

Further information is available in the chapters [Our Governance](#) and [Risk Management Process](#).



EST TABLE: STRATEGIES ASSOCIATED WITH SUSTAINABILITY RISKS

Objective: Identification and description of actual and potential impacts of sustainability risks on the institution's business, strategy, and risk management

Content: Qualitative information

Frequency: Annual

(A) DESCRIPTION OF SUSTAINABILITY RISKS WITH THE POTENTIAL TO GENERATE MATERIAL LOSSES IN THE SHORT, MEDIUM, AND LONG TERM. DIVIDE INTO (A.1) FOR CLIMATE RISK EVENTS AND (A.2) FOR OTHER SUSTAINABILITY RISKS, OR DIVIDE INTO (A.1) FOR CLIMATE RISK EVENTS, (A.2) FOR ENVIRONMENTAL RISK EVENTS, AND (A.3) FOR SOCIAL RISK EVENTS. INDICATE THE TIMEFRAME CRITERIA ADOPTED TO DEFINE THE DIFFERENT TIME HORIZONS (SHORT, MEDIUM, AND LONG TERM).

Following the identification of material topics based on the materiality assessment, the Company correlated these topics with the taxonomy of its risk matrix. Based on the study conducted and the methodology

adopted, the Company considers that all listed risks may have impacts in the short, medium, and long term, albeit with varying degrees of intensity across these time horizons.

Within the material topic "Integration of sustainability risk into underwriting," key risks were identified that may materialize or have their frequency and severity exacerbated due to climate, environmental, or social events. These include:

- **Higher impact in the short and medium term:** deviations in expected claims levels beyond Company projections; variations in results relative to targets, plans, or strategies; exposure to unknown risk accumulations; and external events, such as environmental disasters, that may affect business continuity.
- **Higher impact in the long term:** changes in market share and regulatory developments impacting the business environment.

This analysis was supported by three primary reference frameworks: (i) our list of restrictions and reputational risks, based on the principles of one of its shareholders, IFC; (ii) the PSI Guide (Principles for Sustainable Insurance) for non-life insurers; and (iii) MSCI ESG Research sector classification (GICS – Global Industry Classification Standard). Based on these references, sustainability risk factors to be assessed in underwriting processes were defined, along with the corresponding risk heatmap. This assessment was conducted for each portfolio of Austral Seguradora (Surety, Financial Lines, and Energy) and for the facultative contracts portfolio of Austral Resseguradora.

Additional mapped sustainability risks may be found in [GER Table \(a\)](#).

(a.1) Climate Risks

- Physical risks (related to climate change): vulnerability to catastrophic events, wildfires, extreme precipitation, flooding,

windstorms, tropical cyclones, sea-level rise, and water stress.

- Transition risks (related to climate change): air pollution, significant sources of greenhouse gas emissions, and transition-related risks.

(a.2) Environmental Risks

ENVIRONMENTAL DEGRADATION

- Risks arising from mining activities, including mountaintop removal, disposal of tailings into rivers, deep-sea mining, and waste generation.
- Deforestation or land clearing, whether in protected areas or otherwise, with impacts on local fauna and flora and on the natural habitats of endangered species, potentially resulting in risks to the health and safety of surrounding communities, as well as adverse impacts on cultural resources (e.g., palm oil extraction in peatlands or fragile slopes, illegal logging/extraction of timber,



biodiversity loss, dam construction, and impacts on archaeological and historical resources, among others).

- Soil contamination or pollution of water resources, and impacts on marine life.
- Excessive water consumption.

UNSUSTAINABLE PRACTICES

- Excessive consumption of non-renewable resources in production processes and/or plastic pollution or excessive waste generation.

ANIMAL WELFARE

- Animal testing, inadequate animal living conditions, transportation under poor or excessively prolonged conditions, and failure to adopt stress-reduction handling techniques.

(a.3) Social Risks

HUMAN RIGHTS:

- Questionable labor practices, including poor health and safety conduct, violations of labor rights, labor disputes labor disputes, and human rights violations.
- Child labor, forced labor, human trafficking, among others.

- Potential adverse impacts on indigenous or native communities, including forced resettlement, land and water rights issues affecting native peoples, and land grabbing.

UNETHICAL CONDUCT:

- Illegal and unethical payments, bribery practices, corruption, unethical tax practices, and anti-competitive conduct.
- Deficient product safety and quality, or products that may negatively impact consumer health and safety.

Considering the exposure tail of our contracts, the following time horizons were adopted: long term – 5 years; medium term – 3 years; and short term – 1 year.

Further information may be found in the chapters [Sustainability Management and Integration of Social, Environmental, and Climate Risks into Underwriting](#).

(B) DESCRIPTION OF THE METHODOLOGY USED TO ASSESS THE POTENTIAL FOR LOSSES ARISING FROM SUSTAINABILITY RISKS.

Insurer

The Company assessed the portion of underwriting risk potentially affected by sustainability factors. The analysis considered

a random sample of the portfolio, proportional to the issuances recorded in the most recent fiscal year, with the objective of estimating the maximum impact of these factors based on the Company’s internal capital model.

The assessment was conducted by the underwriters responsible, based on their technical knowledge of the business and the market, and considered the sustainability parameters previously defined as material. Based on this study, we concluded that, under the current scenario, and considering the profile of the Company’s products and the information currently available, events associated with climate risk do not generate a material impact on results. Only low impacts were identified in the environmental and social dimensions.

Accordingly, the Company decided not to incorporate, at this stage, additional assumptions into the quantitative risk measurement methodology, due to the lack of sufficient historical data and information to quantify such impacts with an appropriate degree of reliability and support consistent projections.

This decision will be periodically reassessed as the availability and maturity of historical data evolve.

Reinsurer

In the case of the Reinsurer, analyses indicated that, under the current scenario and considering the portfolio profile and available information, events associated with sustainability risk are material only within the Catastrophe portfolio, for which a mature quantitative methodology is already in place.

The Reinsurer’s exposure to catastrophic risks is limited, according to the Probable Maximum Loss (PML) study, and is consistent with the contracted retrocession protection. In addition, Austral Resseguradora maintains a dedicated catastrophe risk modeling tool, making the underwriting of this type of risk more robust and better aligned with its complexity and potential impact. As climate risk directly affects this segment, the Company measures its exposure through dedicated models, including hurricane modeling.

In this context, we concluded that there are currently no additional assumptions to be incorporated into the quantitative risk measurement methodologies, particularly with respect to underwriting risk. The Company will continue to monitor the topic on an ongoing basis as the availability and maturity of historical data evolve. Further information may be found in the chapter [Our Business](#).



(C) DESCRIPTION OF HOW THE IMPACTS OF THE RISKS REFERRED TO IN ITEM (A) ARE CONSIDERED IN THE INSTITUTION'S BUSINESS AND STRATEGIES, DETAILING THE TIME HORIZON CONSIDERED AND THE CRITERIA ADOPTED FOR RISK PRIORITIZATION.

Reinsurer

In facultative reinsurance operations, the assessment of the risk factors listed in item (A) is classified into three categories: high, low, or not applicable. Based on this classification, the underwriter evaluates how each factor may impact the portfolio under his or her responsibility and considers these elements in the decision-making process.

For automatic contracts, due to the specific characteristics of this type of business due to the specific characteristics of this type of business, this analysis is not considered feasible. From the Reinsurer's perspective, the cedent insurer is its direct client and, therefore, it is the cedent's responsibility to incorporate, within its underwriting process, the principles and risk factors addressed in this report. In this context, the cedent's assessment, carried out during the underwriting process, is considered sufficient. Nevertheless, the Company continues to

evaluate alternatives for incorporating this type of analysis into the underwriting of automatic contracts in the future.

Insurer

Within the Insurer, the assessment of the risk factors listed in item (A) also follows the classification of high, low, or not applicable, serving as the basis for the qualitative analysis conducted by underwriters.

In the case of the Financial Lines segment, a heatmap was developed linking ESG risk factors to the economic sectors applicable to the relevant business lines. This tool supports underwriters' assessments. In cases where the classification results in a high-risk rating, the process is escalated to the appropriate authority, which may request additional information, review acceptance conditions, and, where necessary, establish specific business monitoring measures.

Other Lines of Business: for the remaining business lines, it is understood that the risk classification of the insured object is not directly linked to the insured's sector of activity. For this reason, a specific heatmap was developed for each business line, considering ESG risk factors within the context of each line of business. Accordingly, in every

underwriting acceptance analysis carried out within these business lines, applicable socio-environmental factors must be mandatorily considered as part of the underwriting process. These factors are previously mapped and integrated into the qualitative assessment conducted by underwriters. To evidence that this analysis has been performed, the sustainability factor is included in the opinion submitted to the competent authority, formally recording its consideration within the decision-making process.

The risk prioritization criteria adopted, as well as the time horizon considered in the analysis, are detailed in items (a) and (b).

Further information may be found in the chapter [Integration of Social, Environmental, and Climate Risks into Underwriting](#).

(D) DESCRIPTION OF THE RESILIENCE OF THE ORGANIZATION'S STRATEGY, CONSIDERING ITS CAPACITY TO ADAPT TO CHANGES IN CLIMATE PATTERNS AND THE TRANSITION TO A LOW-CARBON ECONOMY.

Based on the analyses and studies conducted on sustainability risks, the Grupo Austral has established operational restrictions and limits to ensure that its

exposure remains consistent with the Company's defined risk appetite. In addition, the insurance and reinsurance products offered include specific exclusion clauses designed to mitigate exposure to socio-environmental risks, in accordance with the characteristics of each product.

Austral also seeks to maintain a strategic position within the energy sector alongside its clients, even in the context of significant transformations associated with the transition to a low-carbon economy. In this regard, the Company acts as a partner to clients with greater exposure, supporting initiatives related to the transition to cleaner and more sustainable energy sources.

Further information is available in the chapter [Energy Transition](#).



GER TABLE: SUSTAINABILITY RISK MANAGEMENT PROCESSES

Objective: Description of how sustainability risks are managed

Content: Qualitative information

Frequency: Annual

A) DESCRIPTION OF THE PROCESSES USED FOR THE IDENTIFICATION, ASSESSMENT, CLASSIFICATION AND MEASUREMENT OF SUSTAINABILITY RISKS.

Grupo Austral conducted a materiality assessment as the foundation for the development of its ESG Strategy, with the objective of aligning sustainability initiatives with the complexity of its business and its operating context. Following the identification of material topics, a correlation analysis was performed between these topics and the taxonomy of the Company's risk matrix.

Further information on the materiality assessment can be found in the [Sustainability Management](#) chapter.

The assessment of identified risks considers multiple dimensions of impact and likelihood, in accordance with the COSO methodology. In determining residual risk, the effectiveness of implemented mitigation measures is taken into account, based on effectiveness testing and evaluations conducted by Internal Audit.



Relationship between material topics and the risks mapped by the Company

TOPIC	THREATS	OPPORTUNITIES
Attraction and retention	Loss or inadequacy of the human resources required to ensure the proper functioning and continuity of the Company.	<ul style="list-style-type: none"> • Attraction of new talent and market specialists • Development of internal talent • Increased productivity and engagement • Strengthening of Austral’s purpose and reinforcement of its positioning
Technological innovation and digitalization	<ul style="list-style-type: none"> • Lack of, or inadequate alignment with, the disruptive digital transformation process • Technological environment not aligned with the Company’s needs • Market share fluctuations 	<ul style="list-style-type: none"> • Advancement in innovation and operational efficiency • Positive market share growth and expansion into new areas (strengthening relationships) • Development of new products and coverages aligned with market needs • Enhanced data governance and management information control
Transparency, integrity and ethics in stakeholder relationships	<ul style="list-style-type: none"> • Unethical conduct or improper behaviour by the Company • Inadequacy or need to revise the Company’s strategy • Market share fluctuations 	<ul style="list-style-type: none"> • Positive market share growth • Development of long-term partnerships with stakeholders • Increased availability of market resources (attraction of investors)
Integration of Sustainability Risks into Underwriting	<ul style="list-style-type: none"> • Claims expectations exceeding projected levels • Variations in results relative to targets, plans and/or strategic guidelines • Exposure to unknown risk accumulations • Market share fluctuations • Inadequacy or need to revise the Company’s strategy • Regulatory changes impacting the business environment 	<ul style="list-style-type: none"> • Development of new products and coverages aligned with market needs • Expansion into new markets • Positive market share growth • Strategic adjustments in response to significant macroeconomic changes

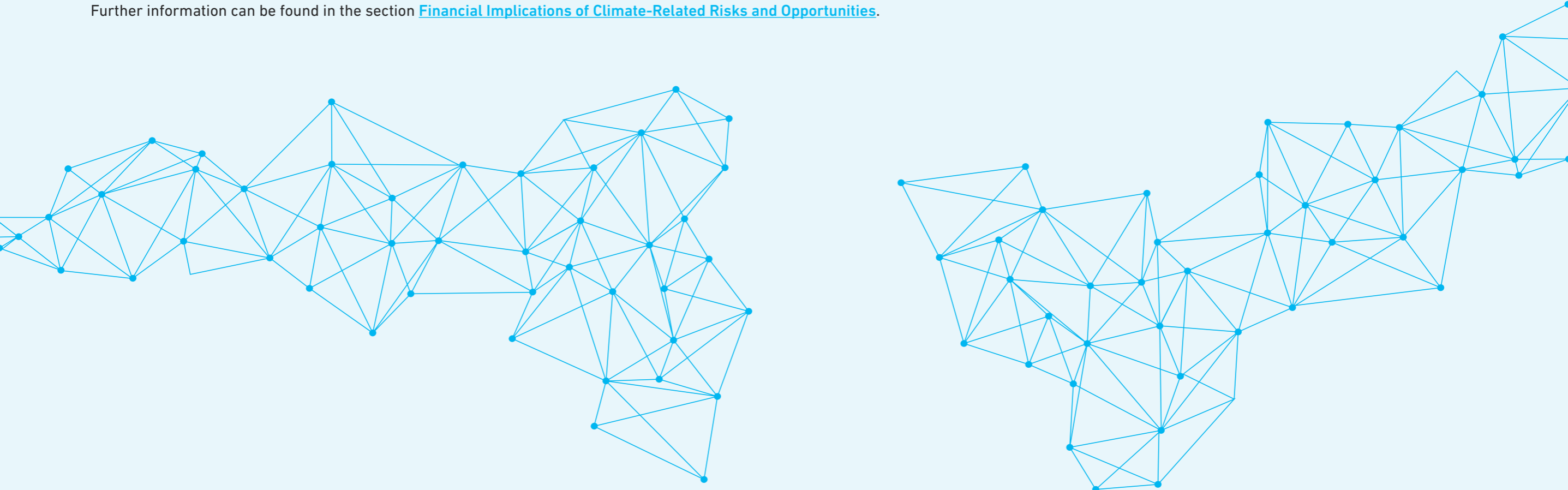


TOPIC	THREATS	OPPORTUNITIES
<p>Energy transition</p>	<ul style="list-style-type: none"> • Claims expectations exceeding projected levels • Variations in results relative to targets, plans and/or strategic guidelines • Market share fluctuations • Inadequacy or need to revise the Company's strategy • Regulatory changes impacting the business environment 	<ul style="list-style-type: none"> • Development of new products and coverages aligned with market needs • Expansion into new markets • Positive market share growth • Strategic adjustments in response to significant macroeconomic changes • Development of long-term partnerships with stakeholders • Increased availability of market resources (attraction of investors)
<p>Diversity and inclusion</p>	<ul style="list-style-type: none"> • Loss or inadequacy of the human resources required to ensure the proper functioning and continuity of the Company • Unethical conduct or improper behavior by the Company • Inadequacy or need to revise the Company's strategy • Reputational impact • Claims expectations exceeding projected levels 	<ul style="list-style-type: none"> • Advancement in innovation and operational efficiency • Improved decision-making processes • Increased productivity and engagement
<p>Social responsibility</p>	<ul style="list-style-type: none"> • Loss or inadequacy of the human resources required to ensure the proper functioning and continuity of the Company • Unethical conduct or improper behavior by the Company • Reputational impact • Claims expectations exceeding projected levels 	<ul style="list-style-type: none"> • Strengthening of Austral's purpose and reinforcement of its positioning • Greater sense of belonging and employee engagement • Increased availability of market resources (attraction of investors)



TOPIC	THREATS	OPPORTUNITIES
<p>Information security and business continuity</p>	<ul style="list-style-type: none"> • Loss, leakage or manipulation of Company data • Unavailability of services, systems or IT infrastructure • Ineffective or outdated information security procedures • Inadequate management of personal data protection 	<ul style="list-style-type: none"> • Improved operational efficiency • Creation of a more secure environment for clients, supporting the development of long-term partnerships

Further information can be found in the section [Financial Implications of Climate-Related Risks and Opportunities](#).



(B) DESCRIPTION OF THE PROCESSES FOR MANAGING SUSTAINABILITY RISKS, INCLUDING THEIR TREATMENT, MONITORING AND REPORTING.

Sustainability risk is integrated into our overall risk management framework, alongside other risk categories. The approach to managing this risk varies according to the level of exposure identified. The main stages of the Company's risk management process are outlined below:

Control environment: Refers to the internal context in which risk management is conducted, including aspects related to organizational culture and strategic direction. This includes the definition of roles and responsibilities, the establishment of risk appetite aligned with the Company's strategic objectives, and initiatives aimed at strengthening the organization's risk culture.

Risk assessment: Encompasses the identification, analysis and evaluation of risks that may impact the Company's objectives. These events may be identified through various channels, including monitoring the effectiveness of controls by the Compliance function, periodic internal audits, employee communications, alerts generated by

monitoring systems, customer feedback on products or services, reports received through external channels, analysis of changes in the business environment, and ongoing monitoring of risk indicators.

Control activities: At this stage, the most appropriate response is defined for each identified risk, always considering the Company's established strategy and guidelines. For sustainability risks, a structured roadmap has been developed, including overarching actions for the internal management of material topics, as well as specific initiatives for the advancement of each of them.

Monitoring: Aims to ensure the continuous review of risk assessment outcomes, with a focus on critical areas and the identification of emerging risks not previously observed. The definition of monitoring indicators and action plans is carried out jointly with the Working Groups and the ESG Executive Committee.

Information and communication: The results of risk analyses and measurements are continuously assessed and communicated to relevant internal stakeholders, with reporting conducted in accordance with the defined roles and responsibilities of each participant

in the risk management process, as outlined in the governance table (GVR).

Further information can be found in the [The Risk Management Process](#) chapter.

(C) DESCRIPTION OF THE MECHANISMS USED TO ESTABLISH LIMITS FOR CONCENTRATION IN ECONOMIC SECTORS, GEOGRAPHIC REGIONS, PRODUCTS OR SERVICES MORE LIKELY TO CAUSE OR BE AFFECTED BY SUSTAINABILITY IMPACTS.

As indicated in item (c) of the EST table, Grupo Austral has defined a list of activities in which it does not engage, as they are associated with products, services or operations with a higher potential to generate or be affected by sustainability-related impacts. These restrictions include:

- a)** Production or trade of products that are illegal in the country of origin, prohibited under regulations, international conventions or agreements, or related to items such as certain pharmaceuticals, pesticides, herbicides, ozone-depleting substances, and the trade of wildlife or products regulated by CITES;
- b)** Production or activities involving labor

exploitation, including child labor or forced labor;

c) Forced labor, defined as any work or service performed without consent and under threat, coercion or punishment;

d) Child labor that is harmful to the child's health or to their physical, mental, spiritual, moral or social development;

e) Production or trade of radioactive materials, except in specific cases such as medical or measurement equipment or where adequately protected;

f) Production or trade of weapons and ammunition;

g) Production or trade of alcoholic beverages, except for beer and wine;

h) Production or trade of tobacco and tobacco products;

i) Operation of gambling activities, casinos and similar businesses;

j) Production or trade of asbestos fibers, except when present in mixtures with a content below 20%;



k) Large-scale trawl fishing activities in marine environments;

l) Commercial exploitation activities in primary tropical rainforests;

m) Production or trade of timber and other forest products without verified sustainable management.

At Austral Re, exposure to catastrophic risks is limited based on Probable Maximum Loss (PML) studies, in alignment with the retrocession protection in place. This exposure is also monitored by region of operation.

At Austral Seguradora, considering the measurement already described in item (c) of

the EST table, based on the Company's internal capital model, and given the low impact on its business lines, no specific quantitative exposure limits have been defined.

It is important to highlight that a diversified approach – by product, client, or region – is part of the Company's strategy and represents one of the pillars of its risk appetite. Accordingly, this diversification is monitored through periodic indicators reviewed by Management and the Risk Committee.

Overall, the definition of the Company's risk appetite takes into account the potential impacts of sustainability risks on products, services, sectors, and regions, thereby guiding our strategic direction.

(D) DESCRIPTION OF HOW THE PROCESSES USED TO IDENTIFY, ASSESS, CLASSIFY, TREAT, MONITOR, AND REPORT SUSTAINABILITY RISKS ARE INTEGRATED INTO THE MANAGEMENT OF UNDERWRITING, CREDIT, MARKET, LIQUIDITY, AND OPERATIONAL RISKS.

As described in item (b), sustainability risk is embedded within our risk management framework and is considered a cross-cutting factor across the Company's main risk categories: underwriting, credit, market, liquidity, and operational.

In the identification, assessment, and definition of responses to these risks, sustainability factors are considered in an integrated

manner. To this end, as presented in item (a) of the table, an analysis was conducted to assess how, within each material topic, sustainability factors may impact other risk categories within the Company's risk matrix.

Accordingly, the management of sustainability risk does not occur in isolation; rather, it is incorporated into existing risk management processes, supporting the monitoring and reporting of these impacts across the Company's various areas of operation.





COMPLEMENTARY INDICATORS

GRI 2-4

No restatements were made regarding previously reported information.

GRI 2-5

There is no external assurance of the information presented, except for accounting data, which is audited by independent external auditors.

GRI 2-12b e 2-12c

Due diligence procedures are formalized through Policies approved by the Board of Directors. The governance body does not conduct direct due diligence regarding the organization's impacts; these are monitored through semiannual reports prepared by the Risk Management area. The Risk Committee, an advisory body to the Board of Directors, assesses the adequacy and alignment of tools and indicators—such as risk appetite and tolerance—and, where necessary, recommends action plans for adjustments and enhancements to increase the maturity of sustainability risk management. The effectiveness of these processes is reviewed annually and presented in a report to the Board of Directors and its advisory

committees for evaluation, which may propose improvements to ensure compliance and strengthen the framework.

GRI 2-17

Following the publication of the first Sustainability Report in 2025, the Company internally disseminated its content, ensuring that key concepts, guidelines, and responsibilities related to the topic were widely understood across governance bodies. As a result, sustainability has been integrated into processes, routines, and corporate culture, and is regularly discussed within established governance forums as part of normal business operations.

GRI 2-18

The Board of Directors does not undergo performance evaluations. Executive Management is evaluated by the Board based on goals and criteria defined for the period, as well as by other executives and peers. In 2025, no direct sustainability-related targets were established. However, sustainability forms part of the risk management framework under which Executive Management is assessed.

The Board of Directors may implement changes to Executive Management should members fail to meet expected targets and performance standards. The compensation policy may also be reviewed. During the reporting period, no need was identified to adopt measures regarding the composition of governance bodies or organizational practices in response to these evaluations.

GRI 2-19.a.ii, 2-19.a.iii, 2-19.a.iv, 2-19.a.v

The Grupo Austral does not maintain incentive programs for recruitment, nor does it have clawback policies related to previously awarded compensation in cases of unmet targets. It also does not provide proprietary retirement benefit plans. Employees who leave the Company receive legally mandated severance payments and remain covered under the health plan for three months when termination is initiated by the employer.

GRI 2-21

Ratio between the total annual compensation of the highest-paid individual and the average total annual compensation of all employees (excluding the highest-paid): 6.56.

Ratio between the percentage increase in total annual compensation of the highest-paid individual and the average percentage increase in total annual compensation of all employees (excluding the highest-paid): 1.27.

Sources: 2025 employee movement report and financial records for the period.

GRI 2-25

Among the Company's material topics, no issue requiring a remediation process for negative impacts was identified. Within the energy transition theme, Grupo Austral has the potential to allocate resources toward generating positive impacts and has made commitments in this regard, as outlined in the report. Communication mechanisms, such as the whistleblowing channel, are available to all stakeholders for submitting complaints or raising concerns regarding potential negative impacts.



GRI 2-27

No significant cases of non-compliance resulting in fines or non-monetary sanctions were identified.

GRI 2-30

All employees are covered by collective bargaining agreements.

GRI 202-1

Compensation is not based on the minimum wage.

GRI 203-1

Austral Seguradora estimates that BRL 37 million in written premiums from its Traditional Surety portfolio, representing 15% of the total, is allocated to projects such as clean energy generation, sanitation initiatives, road and railway infrastructure, and mobility projects (including bridges, crossings, and urban improvements), among others within this scope.

GRI 205-1

100% of operations are assessed for corruption risks. Where potential risks are identified, continuous monitoring of counterparties is

conducted to ensure effective mitigation. No significant risk of Austral's involvement with its partners was identified in 2025.

GRI 205-3

No cases were recorded.

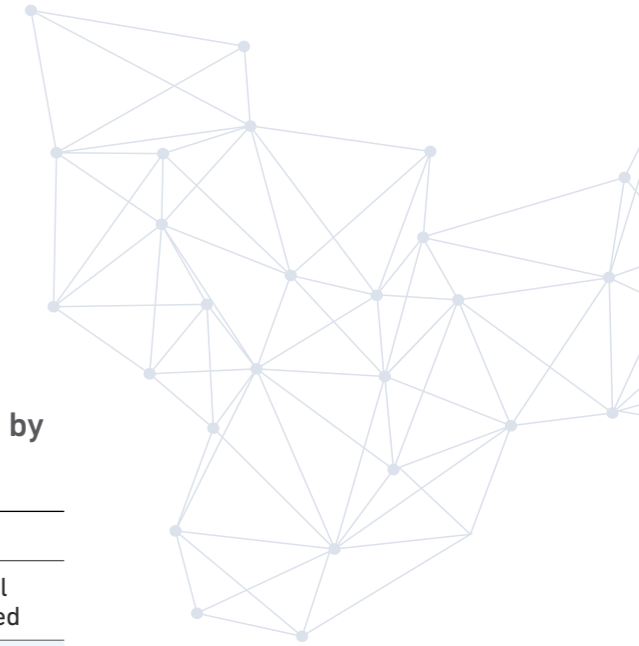
GRI 206-1

No cases were recorded in 2025.

GRI 205-2

Total number of employees who received communication and training on anti-corruption, broken down by job category and region

REGION	JOB CATEGORY	2024			2025		
		Total Employees	Total informed	Total trained	Total Employees	Total informed	Total trained
Brazil	Director	9	9	7	10	10	8
Colombia		1	1	0	1	1	0
Brazil	Manager	23	23	19	22	22	15
Colombia		1	1	0	1	1	0
Brazil	Coordinator	14	14	12	10	10	7
Brazil	Specialist	16	16	15	13	13	13
Colombia		1	1	1	2	2	2
Brazil	Analyst	80	80	69	86	86	66
Colombia		1	1	1	1	1	0
Brazil	Assistant	7	7	7	4	4	4
Colombia		5	5	4	5	5	2
Brazil	Intern	14	14	13	23	23	18



Regarding members of governance bodies, all were informed and 50% received training. With respect to clients, brokers, and suppliers, no direct communication initiatives were carried out. Anti-corruption, anti-money laundering, and anti-fraud content is available on the Company's website, and contracts with suppliers include clauses addressing these topics.

GRI 401-1

New hires and employee turnover (by region and gender)

	2024		2025		2024		2025	
	WOMEN				MEN			
	Brazil	Colombia	Brazil	Colombia	Brazil	Colombia	Brazil	Colombia
Total	83	4	79	4	82	2	89	6
Hired	31	1	19	0	23	1	26	2
Dismissed	25	0	22	1	18	0	20	0
Turnover (%)	34	13	26	13	25	25	26	17

New hires and employee turnover (by region and age group)

	2024		2025		2024		2025		2024		2025	
	BELOW 30 YEARS OLD				FROM 30 TO 50 YEARS OLD				ABOVE 50 YEARS OLD			
	Brazil	Colombia	Brazil	Colombia	Brazil	Colombia	Brazil	Colombia	Brazil	Colombia	Brazil	Colombia
Total	75	3	69	3	88	2	97	5	2	1	2	2
Hired	38	2	37	2	16	0	8	0	0	0	0	0
Dismissed	21	0	17	1	20	0	25	0	2	0	0	0
Turnover (%)	39	33	39	50	20	0	17	0	50	0	0	0

Consolidated turnover by category

WOMEN		MEN		BELOW 30 YEARS OLD		FROM 30 TO 50 YEARS OLD		ABOVE 50 YEARS OLD	
2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
33	25	25	25	39	40	20	16	33	0

Total turnover

TOTAL TURNOVER	
2024	2025
29	25

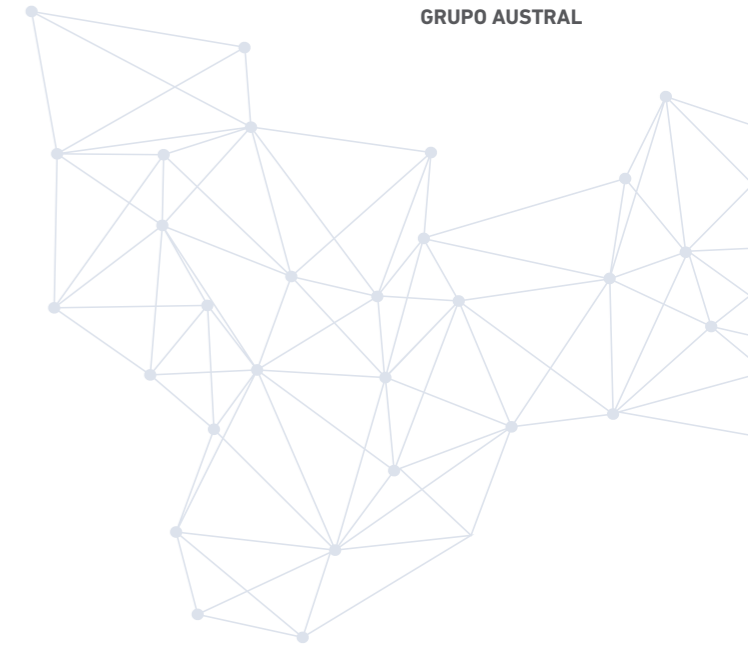


Hiring and Turnover Summary by Year

YEAR	REGION	TOTAL EMPLOYEES	TOTAL HIRES	HIRING RATE (%)	TOTAL TERMINATIONS	TURNOVER RATE (%)
2024	Brazil	165	54	33	43	26
2024	Colombia	6	2	33	0	0
2025	Brazil	168	45	27	42	25
2025	Colombia	10	2	20	1	10

GRI 402-1

None.



GRI 401-3

Return and retention rates following maternity and paternity leave.

	MATERNITY LEAVE	PATERNITY LEAVE
Total employees entitled	77	78
Employees who took leave	5	2
Employees who returned to work	4	2
Employees expected to return	4	2
Employees remaining employed 12 months after return	1	0
Employees eligible to remain employed after 12 months	1	0

Maternity Leave



Paternity Leave



GRI 404-1

Average and total training hours by functional category and gender – consolidated (2025)

JOB CATEGORY	WOMEN (AVERAGE HOURS)	MEN (AVERAGE HOURS)	TOTAL HOURS	AVERAGE CATEGORY
Director	1.20	5.14	42.00	3.50
Manager	9.23	7.54	186.24	8.47
Coordinator	8.69	13.52	119.71	10.88
Specialist	8.93	7.58	114.23	8.16
Analyst	1.22	1.40	113.58	1.31
Assistant	30.67	18.26	201.57	22.4
Intern	7.67	3.61	107.33	4.67

TOTAL

2025

885
training hours

5 hours
per employee

2024

1,030
training hours

6 hours
per employee

GRI 404-3

Percentage of employees receiving regular performance and career development reviews: all employees, across all functional categories, were assessed.

GRI 405-1

Number of employees by job category and diversity

	2024							2025						
	WOMEN	MEN	BELOW 30 YEARS OLD	FROM 30 TO 50 YEARS OLD	ABOVE 50 YEARS OLD	TOTAL	PERCENTAGE	WOMEN	MEN	BELOW 30 YEARS OLD	FROM 30 TO 50 YEARS OLD	ABOVE 50 YEARS OLD	TOTAL	PERCENTAGE
Director	4	8	0	10	2	12	7	5	7	0	8	4	12	7
Manager	10	13	1	22	0	23	14	12	10	1	21	0	22	12
Coordinator	9	5	3	11	0	14	8	6	5	2	9	0	11	6
Specialist	7	9	3	13	0	16	9	6	8	2	11	1	14	8
Analyst	47	35	50	31	1	82	48	45	42	38	48	1	87	49
Assistant	4	7	8	3	0	11	6	3	6	6	3	0	9	5
Intern	6	7	13	0	0	13	8	6	17	22	1	0	23	13
TOTAL	87	84	78	90	3	171	100	83	95	71	101	6	178	100
Percentage	51	49	45	53	2	100	100	47	53	40	57	3	100	100



GRI 405-2

Ratio of women’s to men’s salaries by functional category (2025)

JOB CATEGORY	REGION	RATIO (WOMEN/MEN)
Director	Brazil	0.78
Manager		0.97
Coordinator		0.91
Specialist		0.79
Analyst		0.99
Assistant		1.05
Intern		1.00
Assistant	Colombia	1.23

GRI 406-1

No cases were reported in 2025.

GRI 407-1

No operations were identified as posing risks to collective bargaining or to workers’ rights to freedom of association. All employees of Grupo Austral are covered by collective labor agreements with the relevant insurance and reinsurance unions in Brazil. With respect to suppliers, no risks related to violations of workers’ rights were identified, as service providers are primarily concentrated in the technology sector.

GRI 408-1

Supplier-related procedures are detailed in the Suppliers chapter. No risks were identified in operations.

GRI 409-1

Supplier-related procedures are detailed in the Suppliers chapter. No risks were identified in operations.

GRI 410-1

Austral does not maintain an in-house or outsourced facility security workforce.

GRI 413-1

No socio-environmental impact assessments were conducted in 2025. No community complaints were recorded.

GRI 413-2

Operations in Brazil and Colombia do not generate negative impacts on local communities.

GRI 415-1

Grupo Austral does not make political contributions of any kind, whether financial or otherwise, directly or indirectly. The Group also maintains no affiliation with political parties.

GRI 417-1

AUSTRAL INSURANCE COMPANY: The Company ensures that all product-related information is provided to clients

in a clear, objective, and accessible manner, enabling a full understanding of coverage, conditions, limitations, and responsibilities associated with each contract, in line with principles of transparency and good faith. Information and clarification are provided through email, telephone, the corporate website, Customer Service (SAC), and the Ombudsman channel.

Given the nature of its operations in large-risk segments, details such as cost structure, coverage terms, exclusions, exceptions, and claims settlement processes are defined and communicated on a case-by-case basis, in accordance with the specific characteristics of each operation and client. All policies issued comply with applicable regulatory requirements and include all mandatory information.

AUSTRAL REINSURANCE COMPANY: due to the nature of its business, which does not involve the commercialization of products and serves exclusively other insurers through contractual agreements, this indicator is not applicable.



GRI 417-2

No cases were reported in 2025.

GRI 417-3

No cases were reported in 2025.

GRI 418-1

No cases were reported in 2025.

SASB FN-IN-410b.2

The Company currently does not offer product features, policy clauses, or differentiated pricing structures designed to incentivize responsible behavior in relation to health, safety, or environmental matters.

SASB FN-IN-270a.1

None.

SASB FN-IN-270a.2

No complaints related to customer service channels were recorded in 2025.

SASB FN-IN-270a.3

Customer Retention Rate

Austral Reinsurance

Clients (2024)	Clients (2025)	New clients (2025)
182*	193	21

Retention rate: **95%**

Austral Insurance

Clients (2024)	Clients (2025)	New clients (2025)
1,540	1,298	279

Retention rate: **75%**

SASB FN-IN-410c.1, 2, 3 e 4

Austral does not track financed emissions.

*In the 2024 report, 172 clients were disclosed at period-end. The difference of 10 clients reflects a delay in system updates.

SASB FN-IN-550a.1

Neither the Reinsurance nor the Insurance operations have exposure to non-centrally cleared derivatives.

The total fair value of acceptable collateral deposited with a central clearinghouse amounts to Reinsurance: BRL 8.23 million; to Insurance: BRL 72 thousand.

Reinsurance: exposure in Mexican peso (MXN) amounting to BRL 41.26 million is offset by a corresponding forward contract involving the sale of USD in the same amount.

There is also a short USD/BRL exposure of BRL 31.59 million.

In all cases, derivatives are used exclusively for hedging purposes. Insurance: short USD/BRL exposure of BRL 4.98 million; derivatives are used exclusively for hedging purposes.

SASB FN-IN-550a.2

Not applicable, as the Company does not engage in securities lending activities.



GRI AND SASB CONTENT INDEX



GRI AND SASB CONTENT INDEX

Grupo Austral reports its information in accordance with the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) standards, covering the period from January 1, 2025, to December 31, 2025.

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GENERAL DISCLOSURES				
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	4, 7		
	2-2 Entities included in the organization's sustainability reporting	4		
	2-3 Reporting period, frequency and contact point	4		
	2-4 Restatements of information	68		
	2-5 External assurance	68		
	2-6 Activities, value chain and other business relationships	7, 46, 47, 49		
	2-7 Employees	39		
	2-8 Workers who are not employees	39		
	2-9 Governance structure and composition	20 to 23		
	2-10 Nomination and selection of the highest governance body	20		
	2-11 Chair of the highest governance body	20		
	2-12 Role of the highest governance body in overseeing the management of impacts	20, 23, 68		
	2-13 Delegation of responsibility for managing impacts	24, 25		
	2-14 Role of the highest governance body in sustainability reporting	4		
	2-15 Conflicts of interest	29, 30		
	2-16 Communication of critical concerns	30		
	2-17 Collective knowledge of the highest governance body	68		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 2: GENERAL DISCLOSURES 2021	2-18 Evaluation of the performance of the highest governance body	68		
	2-19 Remuneration policies	25, 68		
	2-20 Process to determine remuneration	42		
	2-21 Annual total compensation ratio	68		
	2-22 Statement on sustainable development strategy	5		
	2-23 Policy commitments	27, 28		
	2-24 Embedding policy commitments	24, 27, 49		
	2-25 Processes to remediate negative impacts	15, 27, 28, 30, 68		
	2-26 Mechanisms for seeking advice and raising concerns	30		
	2-27 Compliance with laws and regulations	69		
	2-28 Membership associations	50		
	2-29 Approach to stakeholder engagement	11, 39 to 49		
	2-30 Collective bargaining agreements	69		
MATERIAL TOPICS				
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	9 to 11		
	3-2 List of material topics	10, 11		
TRANSPARENCY, INTEGRITY AND ETHICS IN STAKEHOLDER RELATIONSHIPS				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	26 to 30		
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	52		
	201-4 Financial assistance received from government	52		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	69		
	205-2 Communication and training about anti-corruption policies and procedures	69		
	205-3 Confirmed incidents of corruption and actions taken	69		
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	69		
GRI 415: PUBLIC POLICY 2016	415-1 Political contributions	73		
GRI 417: MARKETING AND LABELING 2016	417-1 Requirements for product and service information and labeling	73, 74		
	417-2 Incidents of non-compliance concerning product and service information and labeling	74		
	417-3 Incidents of non-compliance concerning marketing communications	74		
INFORMATION SECURITY AND BUSINESS CONTINUITY				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	15, 16		
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	74		
TECHNOLOGICAL INNOVATION AND DIGITALIZATION				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	13, 14		
INTEGRATION OF SOCIAL, ENVIRONMENTAL AND CLIMATE RISKS INTO UNDERWRITING				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	33 to 35		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	37		
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	69		
ENERGY TRANSITION				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	36, 37		
ATTRACTION AND RETENTION				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	41 to 43		
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	72		
	404-2 Programs for upgrading employee skills and transition assistance programs	43		
	404-3 Percentage of employees receiving regular performance and career development reviews	72		
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	70		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	42		
	401-3 Parental leave	71		
GRI 402: LABOR/MANAGEMENT RELATIONS 2016	402-1 Minimum notice periods regarding operational changes	71		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	73		
DIVERSITY AND INCLUSION				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	43		
GRI 202: MARKET PRESENCE 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	69		
	202-2 Proportion of senior management hired from the local community	23		
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	20, 43, 72		
	405-2 Ratio of basic salary and remuneration of women to men	73		
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	73		
SOCIAL RESPONSIBILITY				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	48		
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	48		
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	49, 73		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	49, 73		
GRI 410: SECURITY PRACTICES 2016	410-1 Security personnel trained in human rights policies or procedures	73		
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	73		
	413-2 Operations with significant actual and potential negative impacts on local communities	73		



SASB INSURANCE

TOPIC	ACCOUNTING METRIC	CODE	GRI CONNECTION	LOCATION
TRANSPARENT INFORMATION & FAIR ADVICE FOR CUSTOMERS	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers.	FN-IN-270a.1		74
	Complaints-to-claims ratio.	FN-IN-270a.2		74
	Customer retention rate.	FN-IN-270a.3		44, 74
	Description of approach to informing customers about products.	FN-IN-270a.4		45
INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies.	FN-IN-410a.2		54
POLICIES DESIGNED TO INCENTIVISE RESPONSIBLE BEHAVIOUR	Net premiums written related to energy efficiency and low carbon technology.	FN-IN-410b.1		36
	Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours.	FN-IN-410b.2		74
FINANCED EMISSIONS	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3.	FN-IN-410c.1		74
	Gross exposure for each industry by asset class.	FN-IN-410c.2		
	Percentage of gross exposure included in the financed emissions calculation.	FN-IN-410c.3		
	Description of the methodology used to calculate financed emissions.	FN-IN-410c.4		



TOPIC	ACCOUNTING METRIC	CODE	GRI CONNECTION	LOCATION
PHYSICAL RISK EXPOSURE	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes.	FN-IN-450a.1		53
	Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance).	FN-IN-450a.2		53
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy.	FN-IN-450a.3		32, 33 to 35
SYSTEMIC RISK MANAGEMENT	Exposure to derivative instruments by category: (1) total exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with a central clearinghouse, and (3) total exposure to centrally cleared derivatives.	FN-IN-550a.1		74
	Total fair value of securities lending collateral assets.	FN-IN-550a.2		74
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities.	FN-IN-550a.3		54
ACTIVITY METRICS	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance.	FN-IN-000.A		53
	Number of policies in force, by product line.			

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GENERAL COORDINATION

Governance, Risk and Compliance Department

INDICATOR CONSULTING, TEXT, GRAPHIC DESIGN
AND LAYOUT

Presence Comunicação e Sustentabilidade

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