

2022 ANNUAL SUSTAINABILITY REPORT

BRASILCAP

open sea

Brasilcap expands its operations by increasing its offering to new customers and potential markets

summary

Introduction

Message from the Board of Directors

Message from the Presidency and Boards

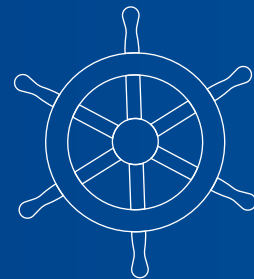
About Brasilcap

- Materiality
- Governance and integrity



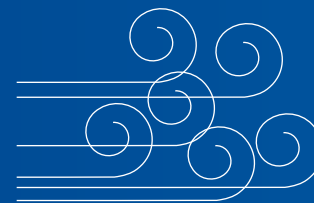
Performance in 2022

- The Brazilian capitalization market in 2022
- Financial management



Portfolio and customers

- 2022 Portfolio
- Clients
- Communication campaigns and actions



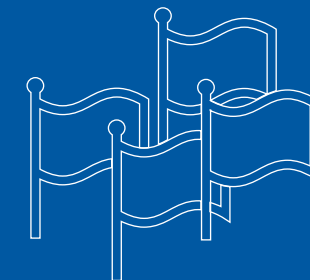
Organizational Culture

- Progress in people management
- Diversity and inclusion
- Innovation and digital transformation



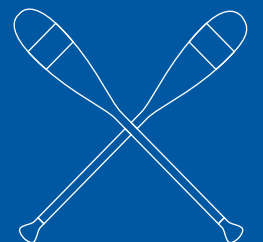
Action on sustainability

- Products with social and environmental features
- Support and sponsorship
- Environmental management
- Supplier management



GRI Appendix

Credits





Introduction

In 2022 Brasilcap worked towards achieving three overarching ambitions: contributing to the premium bond sector's growth, expanding business in the “open sea” and retaking segment leadership. All three specific ambitions were achieved.

Our 2022 Annual Sustainability Report presents the highlights of this journey, especially our exploration of the “open sea” – i.e. operations outside Banco do Brasil, with other partners or sales made directly by Brasilcap. In 2022 Brasilcap's commercial efforts were strategically shared between this “open sea”, which was revitalized with outside partnerships, new products, and innovative sales models, and the traditional BB channel, of such importance to the Company since its foundation.

Crossing this “open sea” is the common thread in this Report, which also includes information about the Company's financial performance, the main customer service and engagement initiatives, advancements in people management and development, and the development of our internal culture of innovation and digital transformation.

Progress in environmental, social and governance topics (ESG) is just as important as business results. This Report shows how the Company's sustainability practices evolved in 2022, a guiding compass to steer Brasilcap down a path of growth and resilience.

As in previous years, our 2022 Annual Report uses the content guidelines and indicators of the Global Reporting Initiative (GRI), a non-governmental organization that provides globally accepted standards for corporate performance and sustainability reporting.

The reported data covers the period 01/01/2022 to 12/31/2022, unless specified otherwise. Please contact us at sustentabilidade@brasilcap.com.br should you require further information about any part of this report. **GRI 2-3**

We hope you enjoy the report!

Message from the Board of Directors

Brasilcap has been improving its clients' lives through premium bonds since 1995. In 2022, we fulfilled this purpose with renewed energy, surpassing expectations in financial performance, premium payouts, and innovation and social responsibility initiatives.

We injected over R\$ 4.1 billion into the Brazilian economy through premium payouts and customer reserve refunds. Over the year approximately R\$ 57 million was paid out in premiums on around 19,700 capitalization bonds. We achieved a 38% increase in revenue, grossing just shy of R\$ 6 billion.

This mammoth effort culminated in our return to the top of Brazilian capitalization market in terms of technical reserves, which accumulated R\$ 9.61 billion. This was a core objective in our strategy for the year, pursued relentlessly and secured even before 2022 had ended.

These results also attested to the assertive nature of the plans made for the year and the efficiency of Brasilcap's workforce. The impressive growth was driven by engaging sales and customer

relationship teams, creating new products and investing in innovative digital solutions.

We expanded our portfolio by exploring opportunities with external partners – in what we call the "open sea". We created products in the Charity Premium Bond (Sorte Saúde and Estação Cap) and Popular (Sortudin) categories, bringing new consumer categories within our reach.

Sorte Saúde and Estação Cap contributed to the value that Brasilcap added to society in 2022 by offering customers the possibility to transform the bond redemptions into donations to social institutions. The same goes for Doadin, our first 100% digital product, which not only benefited Associação de Assistência à Criança Deficiente (AACD) but also directed donations to Fundação BB projects.

These innovations reinforced the versatility of our product range, with Ourocap remaining its our flagship product. Sold through Banco do Brasil's service channels, Traditional-type premium bonds were promoted in innovative sales and communication campaigns, including digital media. As a

result, we surpassed 1.5 million new bonds and a base of 2 million active customers.

On top of our outstanding operational and financial performance, we further consolidated our position on environmental, social and governance (ESG) issues. In accordance with Susep Circular No. 666/2022, we began factoring ESG matters into our risk management processes. We also formally joined the United Nations Global Compact and the Ethos Business Pact for Integrity and against Corruption, initiatives blazing a trail in corporate ethics.

These initiatives are conducive with the principles of Brasilcap's Sustainability Policy, publicly disclosed in 2022, and its contribution to external social and environmental responsibility projects, including cultural, health, educational and environmental protection initiatives. Over 160,000 individuals directly benefited from these projects, which received funding through the Cultural Incentive Law, Sports Law, Fund for Childhood and Adolescence and the Senior Citizens' Law.

We congratulate the entire Company on these achievements and express our gratitude to everyone who supported Brasilcap's initiatives and helped us achieve our goals in 2022 – above all our customers, shareholders, business partners and employees.



Ullisses Christian Silva Assis
Chairman of the Brasilcap Board of Directors

Message from the Presidency and Boards

GRI 2-22

We reclaimed leadership in the Brazilian capitalization market, one of our overarching ambitions for 2022.

2022 was a historic year for Brasilcap. We underwent an organization-wide strategic repositioning, generating excellent results. The main achievement was reclaiming leadership in the Brazilian capitalization market, one of our ambitions for the year. This accomplishment was thanks to excellent management, daily effort, and above all enhanced synergy with our partners, both new and long-standing.

Speaking of new partners, we made great strides in establishing Brasilcap's presence in the "open sea". We use this expression to refer to the vast array of opportunities available in the market outside Banco do Brasil's commercial channels.

The well-designed strategy to "navigate" this ocean included collaborative work with multiple new partners, developing innovative and customized products for various target audiences, and a fresh commercial mindset.

The portfolio renewal in 2022 was guided by this strategy, with the launch of two Charity Premium Bonds (Estação Cap and Sorte Saúde) and one Popular product (Sortudin). Furthermore,

we forged new partnerships to market Doadin, including through Fundação Banco do Brasil (FBB), benefiting various socio-environmental projects. This allowed us not only to ride the "open sea" but also to catch numerous opportunities that helped us regain our leadership position.

We also strengthened ties with long-standing partners, such as Banco do Brasil's sales force and BB Seguros Group's affiliated companies. We created a Division focused on BB Channels and intensified our training and incentive campaigns. The result was 21.7% growth in the active Ourocap customer base compared to 2021.

We achieved these victories because we captivated our customers. The unrivaled experience and service we provide to Brasilcap bond buyers were widely recognized by the market in 2022, as evidenced by our successes in the Consumidor Moderno Awards, granted by the magazine of the same name, and the Conarec Award from the National Customer-Company Relationship Congress.

These remarkable achievements demonstrate our audacity. And all of this was only possible thanks to the dedication of our employees, who fully embraced a leadership mindset. We renewed our training and development programs, turbocharged the culture of innovation within the company and sought to engage all internal stakeholders in defining the Strategic Planning and its objectives. It is worth noting that all of this was accomplished whilst transitioning to a new headquarters: Edifício Ventura, in Rio de Janeiro, a modern and greener building.

As we sail towards the "open sea" and Ourocap, we are progressing in our environmental, social and governance (ESG) practices at Brasilcap, with actions geared towards increasing the value we create for society and ensuring our longevity.



Nelson de Souza
Brasilcap CEO

Examples include enshrining Diversity as one of the Company's Values; joining the UN's Global Compact and the Ethos Business Pact for Integrity and against Corruption (Instituto Ethos); initiating a carbon-neutral project that resulted in the offsetting of carbon emissions for 2020 and 2021 (endorsed by the Verra Organization, an international leader in the field); and supporting relevant social and cultural initiatives.

In 2023, our direction is holding steady, underpinned by our five Strategic Goals: Results, Innovation, Customers, Management and People. We will pursue revenue and sales growth, higher customer retention and activation rates, and customer satisfaction; we will advance our initiatives in innovation and human capital appreciation, and further integrate the Sustainable Development Goals (SDGs) into our strategy.

In 2023 and beyond, we will remain dedicated to continuously consolidating our leadership. Only by doing so will we fulfill Brasilcap's mission of being an agent in transforming people's lives and society. Thank you all.

Results, Innovation, Customers, Management and People form our Strategic Goals



Antonio Carlos de Macedo Teixeira Filho
Commercial and Clients Officer



Frederico Guilherme Fernandes de Queiroz Filho
Products and Technology Officer



Carlos Hamilton Vasconcelos Araújo
Risk Management and Internal Controls Officer



Denis dos Santos Morais
Finances and Administration Officer

ABOUT BRASILCAP

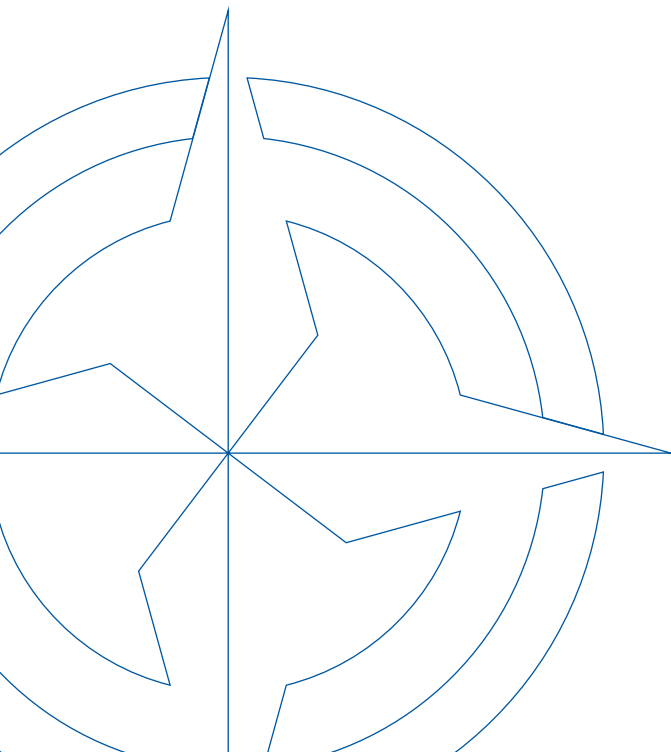
route plotted



ABOUT BRASILCAP

Route plotted

GRI 2-1



In 2022 the Company reclaimed leadership in the Brazilian capitalization market - a reward for daring to venture into the “open sea”

A Brazilian market leader in terms of financial reserves, Brasilcap Capitalização S.A. is the premium bonds firm of BB Seguros Group. Founded in 1995, the Company is now one of the flagbearers in the industry, having created one of the most traditional bonds in the sector - the Ourocap.

Over its 27-year lifespan, Brasilcap has helped over 15 million people realize their dreams and projects, paying out approximately R\$ 2.5 billion in premiums to around 690,000 policies. In 2022, more than three million customers acquired capitalization bond products across the Traditional, Guarantee, Charity and Incentive categories.

Brasilcap is also a sustainability leader in the Brazilian capitalization sector. In recent years the Company has been investing in promoting an environmental, social and governance (ESG) agenda among its internal stakeholders and other institutional representatives of the sector, which is regulated and supervised by the Private Insurance Authority (Susep).

The Company's ESG positioning is aligned around the Principles for Sustainable Insurance (PSI) of the United Nations Environment Program – Finance Initiative (UNEP FI), of which Brasilcap has been a signatory since 2015.

In the field of products and services innovation, Brasilcap has been fast-tracking the digital transformation with new formats and features for bonds, diversification of customer service and relationship channels, and the exploration of untapped commercial partners and channels.

These initiatives helped Brasilcap earn the Consumidor Moderno Award for Excellence in Customer Service in the Pensions and Capitalization category for the third consecutive year in 2022, and the Segurador Brasil 2022 Award in the Leading Capitalization Player category.

VISION, PURPOSE AND VALUES

GRI 2-23

Somos referência no mercado de Capitalização

These are Brasilcap's guiding principles:

Vision

To be recognized as Brazil's leading premium bond company, offering innovative solutions and creating value for customers, shareholders, employees and society

Purpose

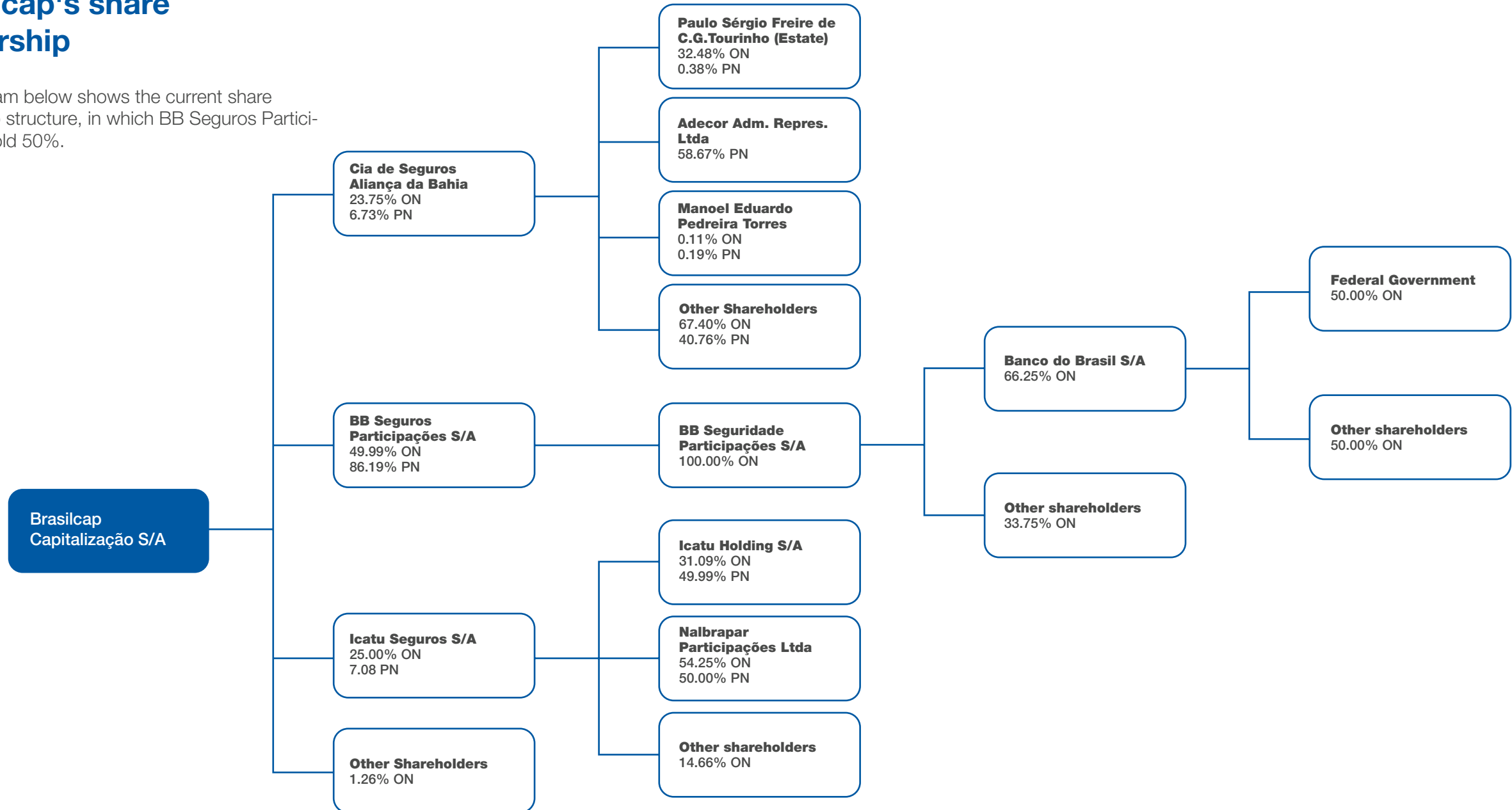
To be an agent of transformation in people's lives and in society

Values

- Adaptability
- Commitment
- Excellence
- Innovation
- Diversity

Brasilcap's share ownership

The diagram below shows the current share ownership structure, in which BB Seguros Participações hold 50%.



Materiality GRI 3-1

Brasilcap's Strategic Planning takes the company's materiality matrix into account when defining objectives and goals.

This matrix associates the most material topics to the Company's activities which have the largest impact on Brasilcap's key stakeholders: clients, shareholders, BB Group companies, business partners (at BB and elsewhere), suppliers, sector entities (CNSeg and Fenacap) and employees, as well as Susep. GRI 2-29

Compiled in 2022, the current materiality matrix was created with the support of a specialized consultancy firm, based on sector surveys, research and interviews with stakeholder representatives. GRI 2-14

The process began with a qualitative stage, where material topics were defined according to market benchmarks and interviews with internal and external stakeholders. A quantitative stage followed the categorizing of consulted stakeholders, prioritizing the topics according to the stakeholder survey, and the materiality was lastly validated.

Brasilcap's material topics GRI 3-2

Topic ¹	Detail and approach
1 Economic performance	Generating financial results in the business (lower costs and higher revenue and operational margins),
2 An innovation culture and environment	Diversity in attracting new talents and fostering a culture of innovation; use of creative and agile tools and methods
3 Governance and transparency	Enhancing corporate governance and its mechanisms
4 Competitiveness and new entrants	Ability to thrive and learn in a market with new players and business models
5 Socio-environmental product design	Ability to adapt to a changing environment by creating products that address socio-environmental factors in accordance with the rising market demand
6 Systemic risk management	Incorporating systemic risk analysis and the interdependence between risks and risk factors, including ESG risks
7 Employee engagement and integration	Developing employees and integration between departments, targeting process optimization and a better organizational climate
8 Customer relations and satisfaction	Enhancing customer relationship models, respecting their usage journey, meeting and anticipating their needs and exceeding expectations

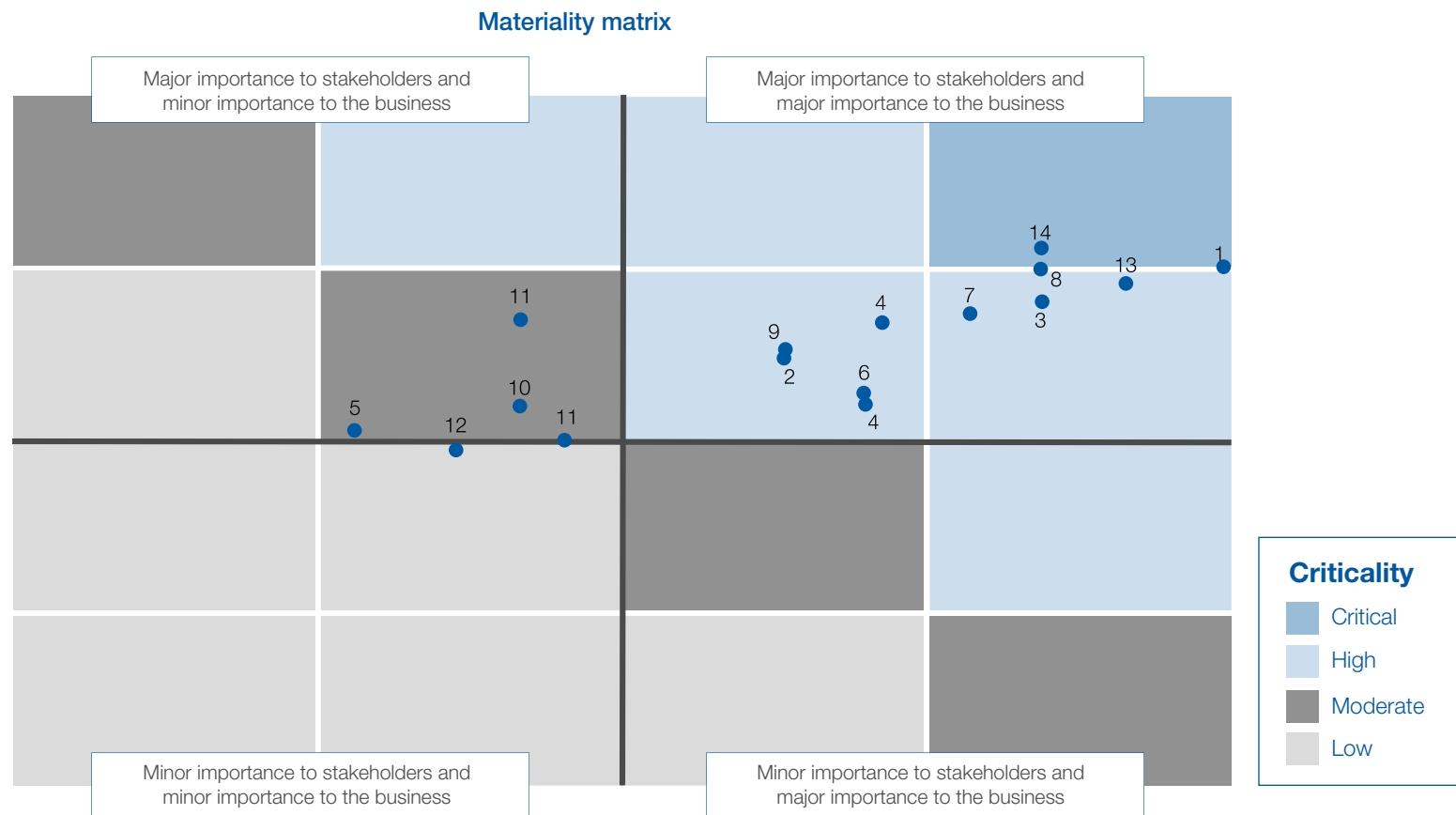
9	Digital innovation and acceleration	More strategic interactions, providing quality service, and identifying digital acceleration as an opportunity to drive company growth.
10	Financial and insurance education	Disseminating knowledge aimed at raising awareness and improving the process of choosing products and services.
11	Equality, diversity, inclusion and well-being	Supporting the national effort to enhance representation and physical and emotional well-being, promoting diversity and inclusion.
12	Financial inclusion and empowerment	Developing solutions for a stronger economy through financial inclusion and empowering those excluded from the financial system
13	Privacy, data protection and cyber security	Ensuring customers' right to be protected from interference in their personal affairs, enhancing data protection processes and computer systems
14	Ethics in relationships and business	Focusing on preventing and combating fraud, money laundering, and conflicts of interest, reinforcing policies and training for employees, suppliers and business partners

1: Since Brasilcap's operations have a low impact on climate change and other environmental issues, the materiality assessment did not identify any environmental topics to prioritize.

The 14 material topics are included in the Company's strategy



The following materiality matrix graphically summarizes the relevance of each material topic to Brasilcap leadership (horizontal axis) and to the stakeholders (vertical axis); and the criticality of each topic to the Company's business.



Material topics

- 1 Economic performance

- 2 An innovation culture and environment

- 3 Governance and transparency

- 4 Competitiveness and new entrants

- 5 Socio-environmental product design

- 6 Systemic risk management

- 7 Employee engagement and integration

- 8 Customer relations and satisfaction

- 9 Digital innovation and acceleration

- 10 Financial and insurance education

- 11 Equality, diversity, inclusion and well-being

- 12 Financial inclusion and empowerment

- 13 Privacy, data protection and cyber security

- 14 Ethics in relationships and business

Integration between strategy and ESG

Brasilcap’s strategic planning establishes five priority objectives that guide the Company’s projects and performance targets. From the perspective of environmental, social and governance (ESG) management, the objectives are correlated with the five Brasilcap Values and the topics identified by the materiality process.

(Optimize results; Accelerate innovation; Wow our customers; Provide the best experience for our talents; and Excel in management) integrates with the Values and material topics. It is a virtuous cycle with the Company’s overarching ambition at its center: to lead the capitalization market.

The Process Management and Project

The following diagram shows how each objective

Integration: strategic objectives and material topics

Economic performance

Competitiveness and new entrants

Governance and transparency

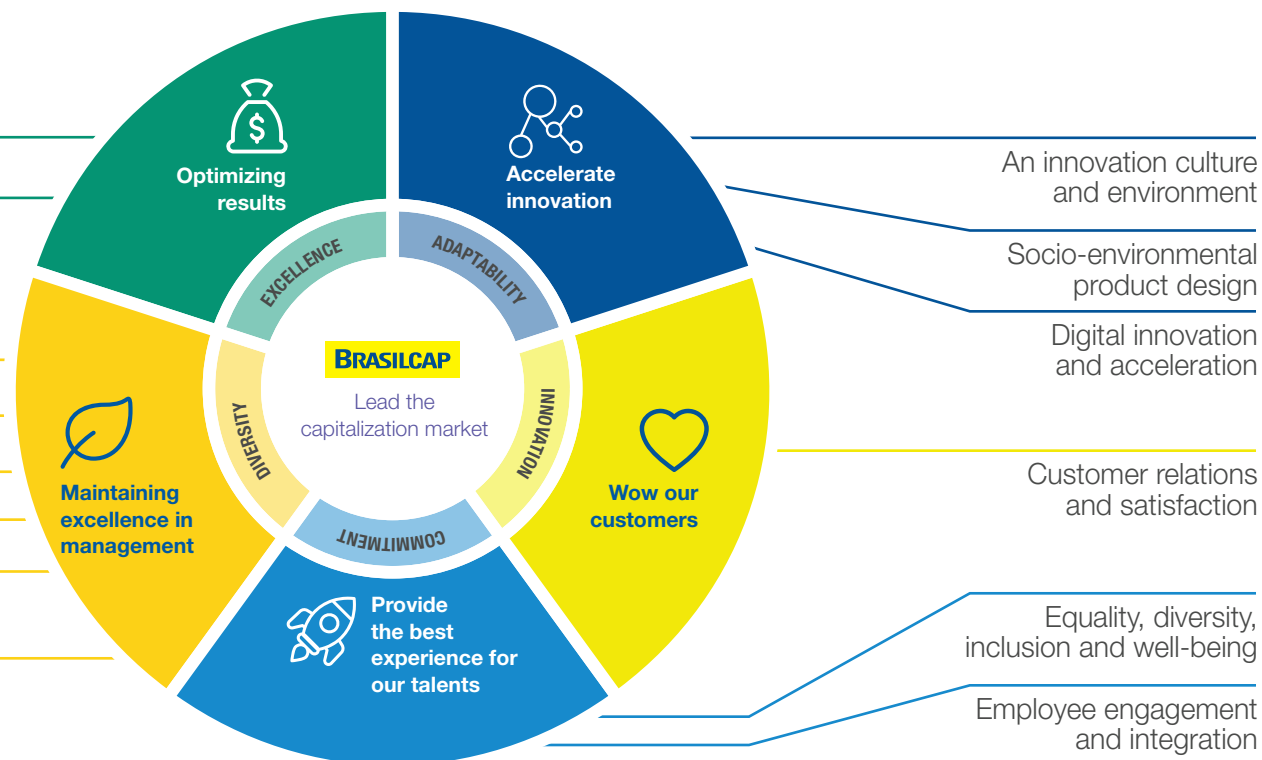
Systemic risk management

Financial and insurance education

Financial inclusion and empowerment

Privacy, data protection and cyber security

Ethics in relationships and business



An innovation culture and environment

Socio-environmental product design

Digital innovation and acceleration

Customer relations and satisfaction

Equality, diversity, inclusion and well-being

Employee engagement and integration

ESG management, values and objectives have been integrated

Management Office define normative standards that document guidelines, rules and procedures related to activities performed by all departments. These norms are reviewed every two years as a mandatory requirement. Mapping processes through flowcharts facilitates the understanding of inputs and outputs.

Each Company department is responsible for delivering on the commitments made and is responsible for building the knowledge path - which supports the development of training provided on the AtivaMente platform or through awareness-raising actions. **GRI 2-24**

Sustainable Development Goals

Brasilcap’s activities also consider the contribution that the Company can make towards achieving the Sustainable Development Goals (SDGs) set by the United Nations (UN).

The following are the SDGs considered, each with its respective targets, related to the Company's operations.

The definitions of the SDGs and their targets are described [here](#). For more information about ESG and strategic planning see the chapter [Action on Sustainability](#).



Target 1.4



Target 2.3



Meta 4.4 and 4.a



Meta 5.5 and 5.a



Targets 8.6, 8.8 and 8.10



Target 10.3



Target 11.6



Target 12.6



Target 16.6

Governance and integrity

GRI 2-23, 3-3: Governance and transparency, Ethics in relationships and business

Brasilcap's Code of Ethics and Conduct serves as the foundation for maintaining the Company's Corporate Values and a fair and transparent institutional stance. The document applies to all employees at any hierarchical level and also provides guidance on conflicts of interest, anti-corruption measures, social and environmental responsibility and behavior in the workplace.

The Code's guidelines are observed and promoted through the Integrity and Compliance Programs, which internally foster best practices in business ethics and corporate governance. Our Integrity Program aims to enhance transparency and mitigate the risk of violations of laws or regulations and/or any corrupt.

Our Compliance Program, in turn, establishes guidelines for preventing, detecting and correcting conduct that diverges from or contravenes legal requirements, as well as managing compliance risks within Brasilcap. Both programs' initiatives embrace all employees of the Company and its partners (such as product and service suppliers).

All integrity actions and our governance and management framework comply with regulations set

by the Private Insurance Authority (Susep) and recommendations made by the Brazilian Institute for Corporate Governance (IBGC). Compliance with these regulations is reinforced by the ongoing training program on Integrity & Compliance, which disseminates ethics and anti-corruption-related content throughout the year.

In 2022, Brasilcap made two public commitments that attest to its alignment with the highest governance standards. By joining the Business Pact for Integrity and Against Corruption (Ethos Institute), the Company fulfilled the main requirement to participate in Programa Empresa Pró-Ética.

Brasilcap also joined the Brazil Network of the United Nations Global Compact (UN), the largest international initiative for promoting principles of ethics, integrity, human rights, environment, and decent work, among other principles.

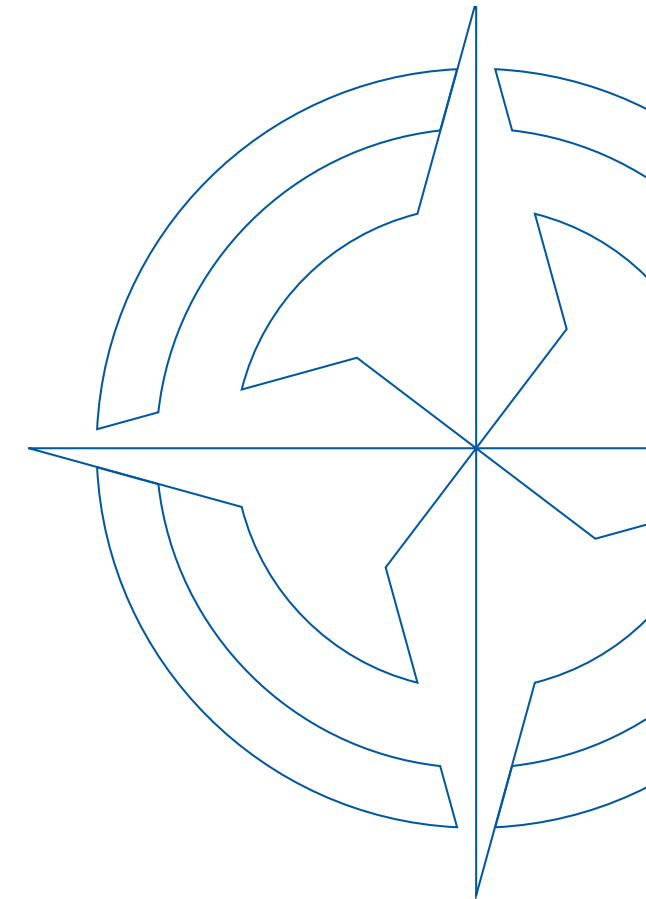
Ethics Hotline GRI 2-26

Violations of the Code of Ethics and Conduct (and any other behaviors that infringe laws and regulations) can be reported to the Brasilcap Ethics Hotline – which also receives reports on corruption violations and other concerns relating to business integrity.

The Ethics Hotline can be accessed by all stakeholders, both internal and external, through the website or by phone (0800-377-8003). Confidentiality and anonymity are guaranteed at all stages of the investigation, as is impartiality during the investigation of substantiated reports.

Available to the Brasilcap's internal stakeholders, the Ethics Hotline Guide underwent an update in 2022 to clarify the procedures used and the situations that should to be reported.

In 2022, Brasilcap joined the Brazil Network of the Global Compact (UN)



Management GRI 2-9

According to the provisions in the Brasilcap Bylaws (article 10), the Company is managed by a Board of Directors and an Executive Board.

As of April 2023 these boards had the following members:

Body	Chair	Composition
Board of Directors	Ullisses Christian Silva Assis	<p>Serving members: Pedro Maciel Capeluppi Marcelo Pacheco dos Guarany's Maria do Carmo Nabuco de Almeida Braga Mariangela Fialek Silvano Gianni</p> <p>Alternate members: Alexandre Petrone Vilardi José Renato de Almeida Gonçalves Tourinho</p>
Executive Board	Nelson Antônio de Souza	<p>Officers: Frederico Guilherme Fernandes de Queiroz Filho (Products and Technology) Carlos Hamilton Vasconcelos Araújo (Risk Management and Internal Controls) Antonio Carlos de Macedo Teixeira Filho (Commercial and Clients) Denis dos Santos Morais (Finances and Management)</p>

New organizational structure

In 2022, Brasilcap began reformulating its organizational and corporate governance structure. The changes aim to make the Company more competitive and aligned with Strategic Planning objectives.

The Commercial Board was renamed the Commercial and Customer Board, assuming responsibility for the company's customer strategy.

Three Executive Divisions were also introduced in 2022: Banco do Brasil Channel, New Business and Governance, Strategy, People and Organization.

New structure is more aligned with our Strategic Planning



Risk management & internal controls

GRI 3-3: Systemic risk management

The Risk Management and Internal Controls Board manages corporate risks posed by Brasilcap's activities and proposes their treatment, aiming to keep them within the Company's appetite.

The work is based on the Integrated Corporate Risk Management Framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and the requirements of Resolution No. 416 issued by the Brazilian Private Insurance Board (CNSP).

The department's role gained even greater strategic importance in 2022, with the elevation of the Risk Committee - which advises the Board of Directors on risk management decisions - to the level of a statutory body. This decision also complies with the new regulatory requirements of CNSP Resolution No. 416. The Risk Appetite Statement (which defines the limits of risk exposure and the governance to address them) has also been optimized.

An Annual Risks and Controls Plan (PARC) outlines action items and deadlines for risk management and team targets. The main risk categories we monitor are underwriting, credit, operational, market and liquidity risk.

Our different departments conduct self-assessments and monitor the risks related to their processes, based on relevance to the premium bond segment. In alignment with Brasilcap's Sustainability strategy, the assessments also consider environmental, social and governance (ESG) issues.

In the realm of corporate ethics, the Compliance Program includes actions focused on monitoring reputational risks. Area managers assess the risks of projects and processes under their coordination, with the support of the Corporate Risk and Compliance Department. **GRI FS2**

ESG demands of Susep Circular 666/2022

Susep Circular 666, published in June 2022, set out new sustainability rules for entities under its oversight, including financial, environmental, social and governance risks. Brasilcap's risk management processes are undergoing a period of adjustment to comply with the new terms, a task that began in 2022 and is ongoing in 2023. Risk self-assessment conducted by the operational areas has already been adjusted in alignment with the Circular.

"Susep Circular 666 was introduced to formalize the importance of sustainability - intrinsic and fundamental to the business. The goal is to mitigate risks and identify opportunities through sustainable practices."

Sônia Dias
Sustainability Specialist



"Brasilcap already had policies and guidelines for sustainability-based governance, even before the regulator's (CNSP/Susep) initiative to standardize the minimum expected standards in the market for ESG issues. This pioneering position, of which we are so proud, does not diminish the importance of the recent legal regulation, which consolidates, strengthens and disseminates the ESG culture for all industry stakeholders."

Geraldo Marinho
Corporate Risk Manager



New tools have been rolled out to optimize processes in three areas: compliance with the Anti-Corruption Law, analysis of money laundering and terrorist financing risks, and operational risk and loss management.

Risk management encompasses various topics, including tax risks, which are identified by the first-line areas with the support of the Executive Risk and Compliance Department. **GRI 207-2**

The Company validates its tax obligations with external auditors and consultants, and constantly monitors notifications received from the Federal Revenue Service, as well as legal actions with tax implications, through the Legal and Controller, Investments, Administration, and Finance Executive Departments.

Regarding conflicts of interest risks, the Related-Party Transactions Policy stipulates: those responsible for negotiating, reviewing and approving related-party transactions must report any conflict of interest, explain their involvement and exclude themselves from the transaction, including from related discussions. **GRI 2-15**



Anti-corruption training

GRI 205-2, 205-3, 206-1

All internal Brasilcap stakeholders, including the Board of Directors, Executive Board and direct employees and temporary staff (apprentices and interns), were informed about anti-corruption policies and procedures in 2022. There have been no recorded cases of confirmed corruption or legal proceedings related to unfair competition, antitrust laws or anti-monopoly laws.

Cyber security and data privacy

GRI 3-3: Privacy, data protection and cyber security

In accordance with its Privacy and Data Protection Policy and Corporate Data Management Policy, and in compliance with the General Data Protection Law (LGPD), Brasilcap is committed to protecting the personal data of third parties, especially its customers.

As part of the organizational restructuring, Privacy and Data Protection absorbed Information Security and is now referred to as Privacy and Security. This synergy has enabled better

management of LGPD-related issues in accordance with the pillars that underpin information security (integrity, confidentiality and availability).

Two internal policies (Retention and Disposal of Personal Data and Privacy and Data Protection Management) support cybersecurity. The Code of Ethics and Conduct has included specific guidelines on information confidentiality since 2021 and references the Privacy and Data Protection Policy.

The Privacy and Data Protection Policies (internal and external) have been updated as part of a set of 46 actions planned for cybersecurity management (37 of which were completed in 2022). Thanks to these measures, there were no customer privacy breaches during the year. **GRI 418-1**

To track the effectiveness of protection measures, Brasilcap quantitatively assesses the maturity of its internal stakeholders regarding incident response and the impact on personal data protection. The goals achieved for 2022 were related to the topics of "Information Security Maturity" and "Security Services Monitoring."

PERFORMANCE IN 2022

sailing is necessary



PERFORMANCE IN 2022

Sailing is necessary

GRI 3-3: Economic and financial performance



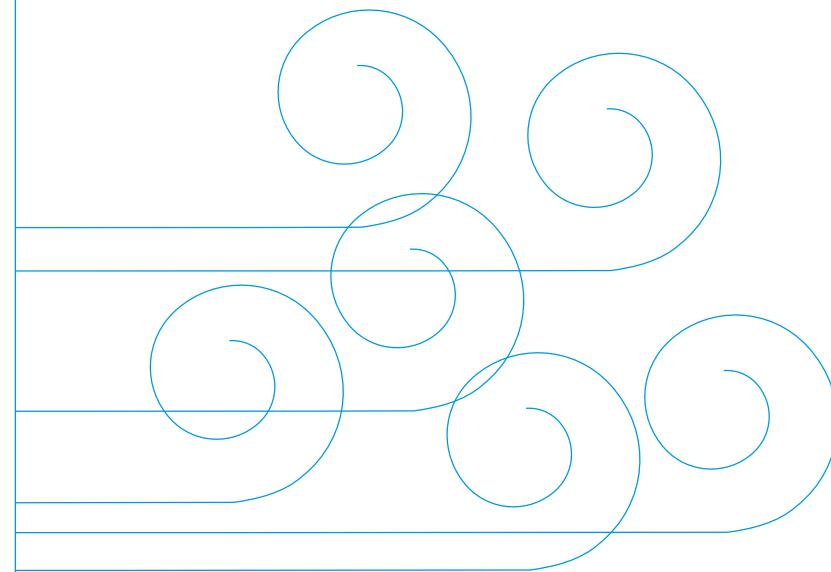
The numbers of a year of great achievements, both in the innovations conceived for the "open sea" and in the traditional channels of Banco do Brasil.

In a year of positive results for the entire premium bonds segment, Brasilcap regained market leadership. The Company ended the year with the highest accumulated technical reserve in the sector - which is the main indicator of financial strength for companies in the industry.

By the end of 2022, Brasilcap's reserve growth was 21.5%, affording it sector leadership. This performance reflects the strategic direction set for the year, with initiatives such as entering into new partnerships, diversifying the portfolio and expanding target segments.

"For 27 years, Brasilcap has been transforming the lives of its customers through premium bonds, and in 2022 we grew like never before to continue our purpose. There was only one outcome: we regained leadership in reserves in the market."

Gabriel Monteiro
Controller, Investments, Administration and Finance Executive Manager



The Brazilian premiums bonds market in 2022

The premiums bonds market saw total revenue grow by 16.9% in 2022, according to the Brazilian Premium Bonds Federation (FenaCap). Technical reserves also grew 12.1% compared to 2021. These figures confirm the growth trend observed in the last two years.

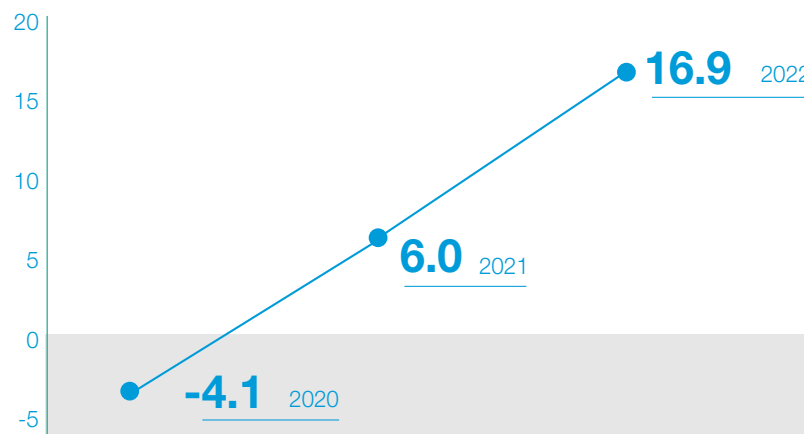
Proportionally, Brasilcap increased its market share in terms of revenue compared to the previous year.

Brasilcap mirrored market growth in 2022

Total revenue in the premium bonds sector (R\$ billions)



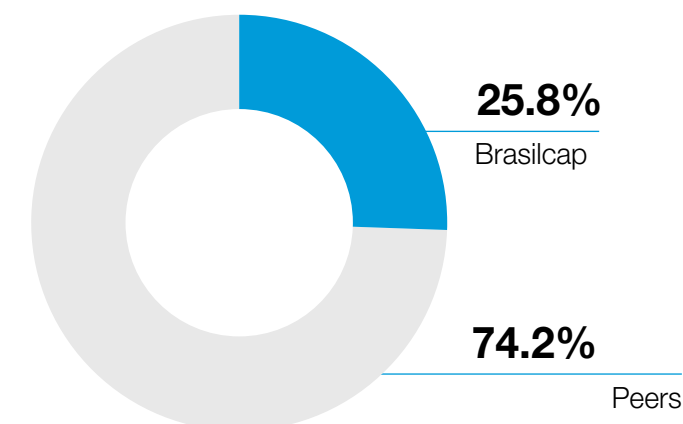
Change in total sector revenue (%)



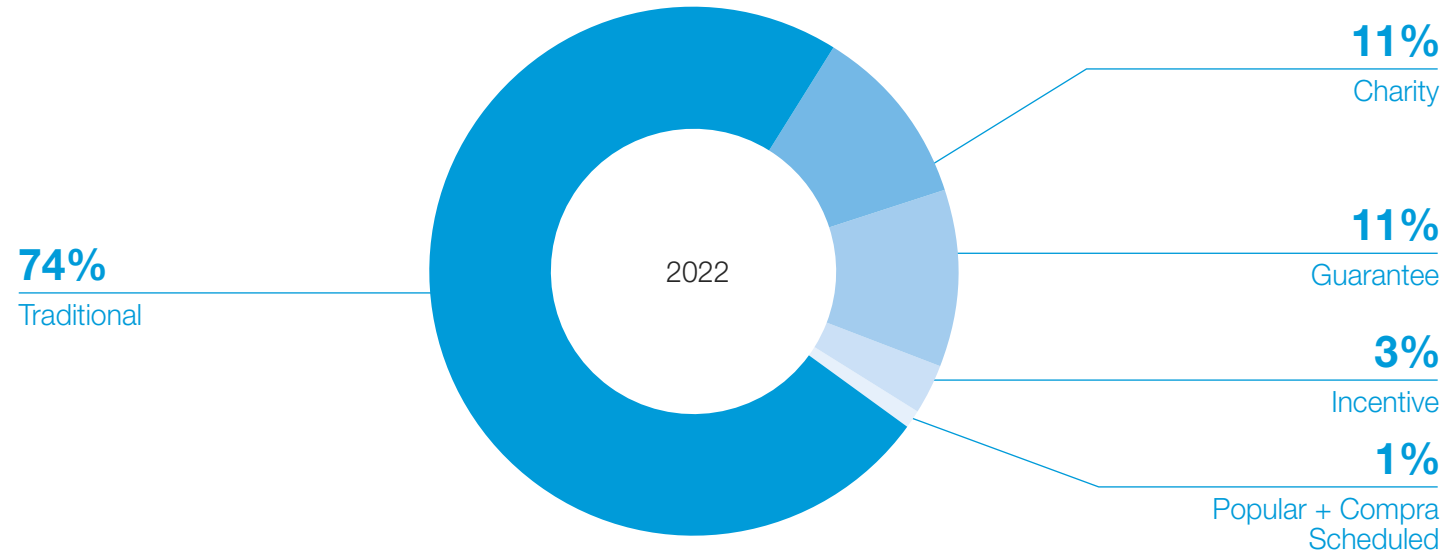
Total sector technical reserves (R\$ billions)



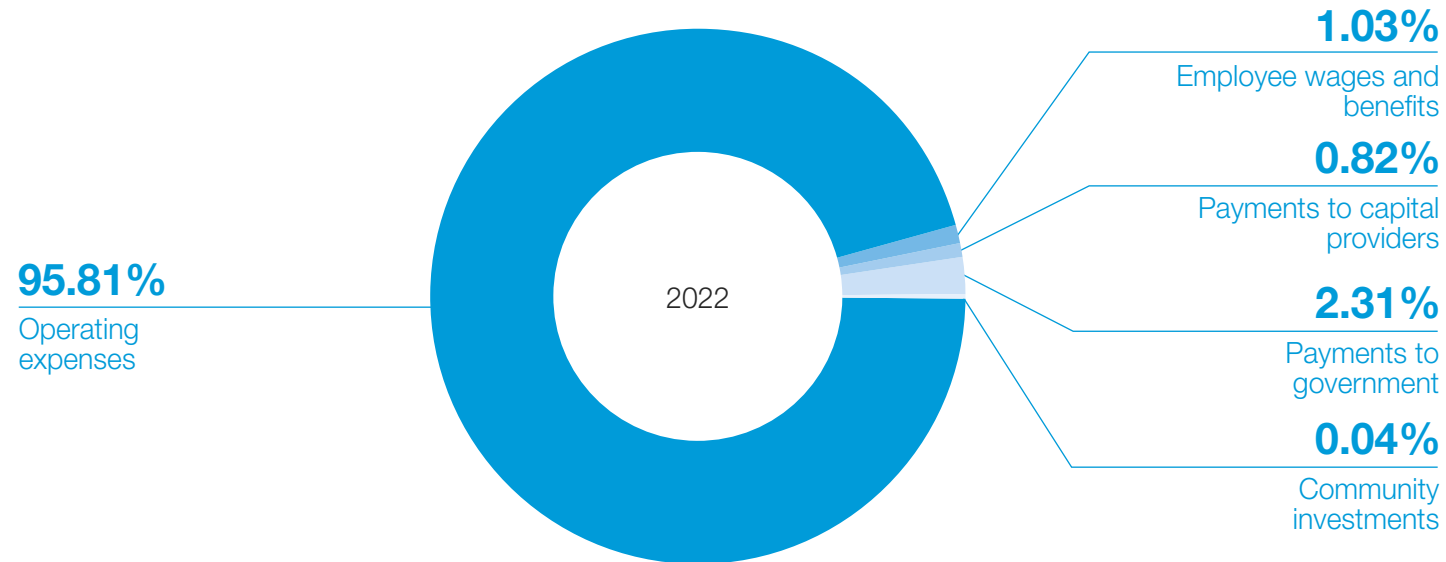
Brasilcap reserves x market total (%)



Total revenues in sector, by bond type (%)



Economic value distributed by Brasilcap (%)



YEAR AT A GLANCE

R\$ 4.07 billion

amount Brasilcap injected in Brazil's economy in 2022 (maturity or early redemption)

GRI 203-2

R\$ 56.8 million

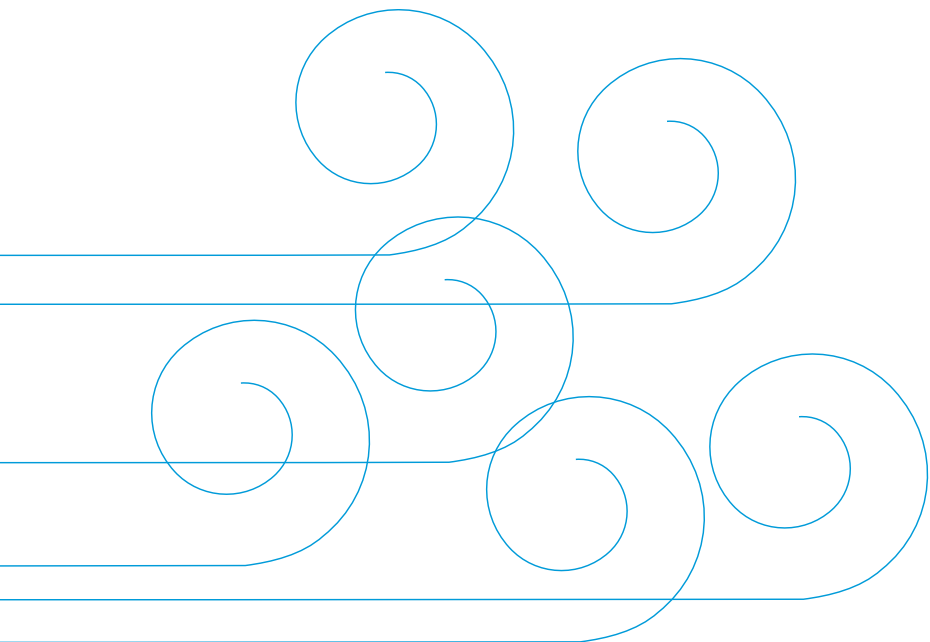
in prize payouts

R\$ 346.2 million

Brasilcap's operating income in 2022

R\$ 6.99 billion

economic value distributed by the Company in 2022 GRI 201-1



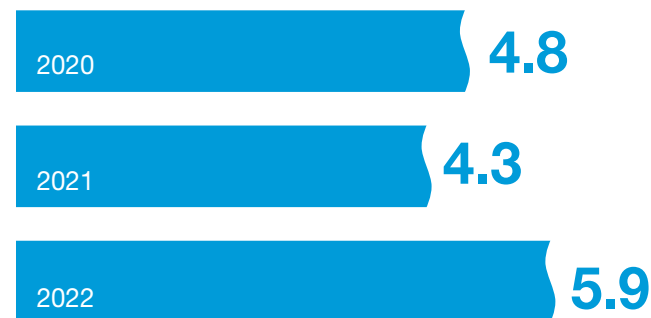
"Brasilcap regains leadership in the premium bond market - in technical reserves - delivering value to our customers, sustainable and growing sales, with a prepared team committed to transforming people's lives."

Euber Faria
Executive Director
of New Business

Brasilcap technical reserves (R\$ billions)



Brasilcap Billing (R\$ billions)



Brasilcap Total Assets (R\$ Billion)



Brasilcap complete financial and administrative statements for 2022 can be seen at <https://www.brasilcap.com.br/brasilcap/brasilcap/numeros/numeros.html>.

Financial management

"In 2022, Brasilcap began by focusing on strengthening its presence in Banco do Brasil's sales channels and seeking external partnerships to create and market new products ("open sea"). Both objectives were achieved. BB channels revenue grew by 43.7% compared to 2021.

The Traditional-type Ourocap product continued to generate the most revenue. In addition, over 35 proposals were developed for the commercial distribution of products in the Charity, Popular, and Guarantee Instrument bonds.

A total of 12 new partnerships were established in the "open sea," providing greater reach and distribution for Brasilcap products. Two new products (Estação Cap and Sorte Saúde) in the Charity category were launched (read more in Portfolio and customers).

The management of financial assets sought innovative strategies amid high interest rates, declining global economic growth and strong inflation. The reconfiguration of the investment portfolio in 2021 allowed us to leverage better opportunities in the financial market; volatility created room for a series of operations that contributed to the Company's results.

Investments held daily meetings to monitor the financial market and news about political and macroeconomic developments in Brazil and other leading economies, with the aim of proactively managing the investment portfolio, always in compliance with current legislation and the guidelines of the Liquidity and Investment Policy (PLI).

To track the effectiveness of the measures, the investment portfolio's profitability is monitored daily and the Company's financial results are reviewed monthly. Progress is evaluated using the indicators solvency, reserve coverage, monthly and daily profitability and profitability spread.

In the acquisition of goods and services, approximately R\$ 3.2 million in savings were achieved through more efficient processes.

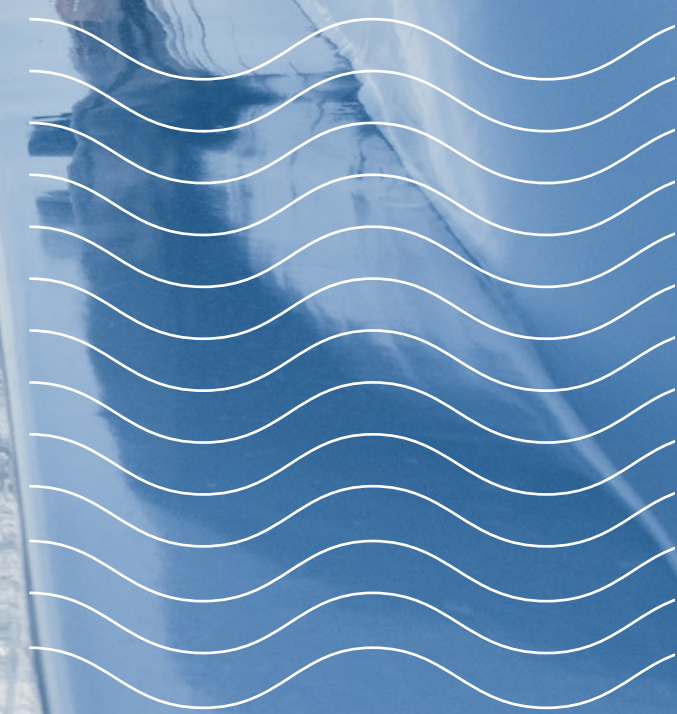
According to its Strategic Plan, in 2023 Brasilcap will continue to explore new digital payment and receipt methods. Other priorities include the implementation of an Operations Registry System (SRO) already compliant with the accounting regulation changes in effect from 2024. An out-sourced system for supplier analysis will enhance procurement management.



The key financial objectives were achieved

PORTFOLIO AND CLIENTS

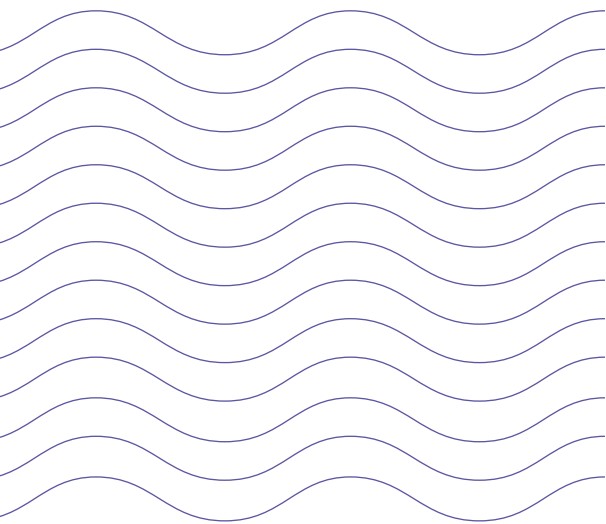
engines
full steam
ahead



PORTFOLIO AND CLIENTS

Engines full steam ahead

GRI 2-6



How Brasilcap focused on the objective of wowing the customer and invested in new partnerships to grow the offerings in the "open sea"

Brasilcap boasts a diverse and versatile portfolio of premium bond products. In addition to the Ourocap line - one of the best known brands in the market, sold through Banco do Brasil channels - the Company offers bonds in the categories of Incentive, Guarantee Instrument, Popular, and Charity.

In 2022, the company sought to accelerate the diversification of the portfolio and new partnerships for offering products in the "open sea." It also aimed to enhance the customer experience through renewed communication strategies and the multiplication of relationship channels, especially in digital media.

2022 portfolio

The major additions to the portfolio in 2022 were the launches of Estação Cap and Sorte Saúde, both Charity bonds, and Sortudin, the first Brasilcap Popular product since Postal Cap, which was discontinued in 2021.

Products sold in the "open sea"

Title	Type	Sales channels
<i>Cap Fiador</i>	Guarantee	Partnerships with insurance brokers
<i>Doadin</i>	Charity	through the direct sale site (click here) and in partnership with Coban Mais Digital
<i>Estação Cap</i>	Charity	On the direct sale site and through the commercial partner's application
<i>Promocap</i>	Incentive	Sold by Brasilcap
<i>Sorte Saúde</i>	Charity	Through the direct sales website (click here)
<i>Sortudin</i>	Popular	Sold in partner stores of Rede Mais Você

Products sold in BB channels

Title	Type	Sales channels
<i>Ourocap</i>	Traditional	<i>Banco do Brasil channels (BB asset management, internet banking, BB app, ATMs, BB branches)</i>
<i>Ourocap Negócios</i>		



Renewal of the “open sea” portfolio in 2022

Brasilcap introduced three new products in 2022, developed and marketed in partnerships with other companies outside the BB counter. These innovations fulfilled the strategic directive of expanding the product offering in collaboration with other companies, such as banks, insurance companies, credit cooperatives and financial institutions.

Sortudin

A partnership with Rede Mais Você (a banking correspondent of Banco do Brasil), the Popular bond was launched in June. Customers pay R\$ 10 for the chance to win ten prizes of R\$ 10,000 and two special prizes of R\$ 100,000. There are also 10,000 instant draws that occur at the time of purchase which can give you your money back.

Sorte Saúde

In April, the bond that donates part of its proceeds to Hospital de Base in São José do Rio Preto (SP) was launched. The product is exclusively digital through the Sorte Saúde website and app, available for iOS and Android systems. The partner for this product is Medbi, of Segurali group, present in over 100 cities and towns in the São Paulo state.

Estação Cap

In August, the new Charity bond went on the market. Sold through the [website](#), the bond cost R\$ 20 and offered the chance to win prizes of up to R\$ 100,000. Customers could donate to Casa Ronald McDonald by waiving their redemption rights under the bond.

In 2023, the portfolio strategy will continue to focus on expanding operations in the "open sea," consolidating the existing Guarantee Instrument products and exploring other areas.

The distribution network for Popular and Charity products will be upgraded with commercial and marketing actions. Both in the "open sea" and in BB channels and affiliates, there will be more initiatives to grow Promocap.

Creating bond products with social and environmental features

GRI 3-3 Socio-environmental product design

Risk, Sustainability, Internal Controls, Legal and other intervening departments evaluate the process of creating new products and identify possible impacts and risks. The identified risks are periodically reassessed; in 2022, no negative impacts related to socio-environmental products were observed.

The Portfolio department monitors bond sales. Indicators help understand the behavior of Charity products within the portfolio, informing initiatives to boost sales and develop new products.

Other “open sea” products

Cap Fiator

The capitalization bond (Guarantee Instrument category) serves as a guarantee for residential and commercial property rentals. By eliminating the need for a guarantor it offers convenience to the client, who also competes for cash prizes, while providing more reliability for the tenant, with the solid backing of Brasilcap.

Cap Fiator recorded strong sales growth (26.7%) in 2022, reporting record revenue. The commercial network was expanded, with 142 business partners and 7,800 real estate agencies nationwide. A total of 190 training sessions were conducted, with over 400 participants, including insurance brokers and real estate agents.

In November, the new communication campaign for Cap Fiator was launched, featuring new promotional materials and a new landing page. These materials, including posters, mobile displays, flyers, and brochure holders, were distributed to key partners, and social media promotion was carried out by Brasilcap.

Doadin

As Brasilcap's first 100% digital product, Doadin is a Charity bond sold directly through the [website](#) or via Coban Mais Digital partners. The contribution is a one-time payment (R\$ 25, R\$ 50 or R\$ 100), and buyers compete for instant prizes and participate in monthly draws of up to R\$ 25,000.

Redemption values can be donated to the Association for Assistance to Disabled Children (AACD), and since 2022 Fundação BB has also been receiving funds from the product.

Promocap

Promocap offers businesses the convenience of using capitalization bonds for promotional activities. Companies acquire sets of bonds and assign customers the right to participate in the draws. Brasilcap not only covers the premium payments but also handles the legal and operational side of the promotion.

Promocap's performance is boosted by campaigns like the BB Consortium Millionaire Christmas, which ran between November and December 2021, with results announced in February 2022. Some 186,000 bonds were distributed to 76,400 BB Consortium customers, who contracted over 96,000 shares, totaling R\$ 4 billion in business.

Ourocap / Ourocap Products

Brasilcap's main product line, Ourocap, accounted for approximately 93% of the Company's revenue in 2022. Offered exclusively to Banco do Brasil customers, Ourocap can be acquired through monthly installments (over 36/48/60 months), Single Payment (over 24/36/48 months) or Periodic Payments (with payments over 36 months). Customers compete for prizes of up to R\$ 25 million.

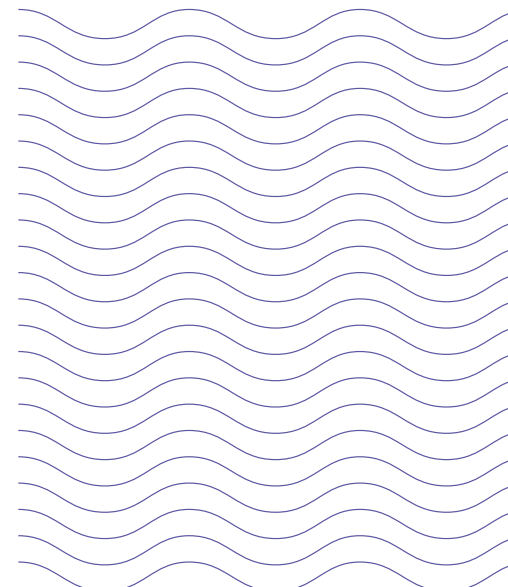
Ourocap Negócios, available in Monthly Payment options of 12, 24, 48 and 60 months or Periodic Payments (PP36), targets corporate customers and distributes prizes of up to R\$ 3.5 million. The major innovation in the product line in 2022 was the possibility of using any Ourocap bond as collateral for working capital loans, thereby adding more value and versatility to the product.

Ourocap's performance in 2022 exceeded expectations. Over 1.5 million bonds were sold through Banco do Brasil channels, in an active customer base of around 2 million. A total of R\$ 38 million was paid out in premiums embracing more than 18,000 bonds.

New sales campaigns contributed to Ourocap's excellent results

These results were achieved by intensifying commercial campaigns and increased engagement with the BB sales force. Efforts included frequent interactions, in-person and online training sessions and the distribution of cards and videos with tips for target audiences and arguments. Over the year 273 training sessions were administered to over 23,000 Banco do Brasil employees.

Incentive campaigns for the sales force of banking correspondents also distributed prizes to Relationship managers with the best performances.



FOSTERING FINANCIAL AND BANKING INCLUSION

GRI 2-23, FS13

Brasilcap is working with BB Group to expand access to banking services and premium bond products for the Brazilian population. The Company's main sales channel is Banco do Brasil's own network, which has 11,064 branches nationwide. If we include shared networks and banking correspondent services, this total grows to 55,805. Banco do Brasil goes beyond its traditional role as a credit agent, acting as a catalyst for actions, promoting, coordinating and mobilizing economic, political and social agents. It also seeks to strengthen associations, cooperatives, family farming and small businesses.

Clients

GRI 3-3: Customer relations and satisfaction

Despite the challenges in 2022, Brasilcap remained steadfast and committed to the strategic guideline of "Wowing our Customers." This effort yielded resounding results, such as a 21.7% growth in the base of active customers holding Ourocap bonds, with Banco do Brasil channels making the difference.

Beyond the growth in the customer base, the strategies and positioning for acquisition, retention, and relationship-building have enhanced the message that Brasilcap conveys to its customers. There has been continuous improvement in relationship actions, reflected in the achievement of Net Promoter Score (NPS) targets and better satisfaction and repurchase indicators.

Qualitative in-depth surveys and meetings of the Customer Council were fundamental in expanding knowledge of customer expectations and behavior. These actions have provided a better understanding of customer opinions about our products, motivating corrections and advancements in the relationship process and shortening payment periods.

The surveys found that when customers redeem their bonds early, it is common for them to use the funds for personal endeavors, which is

directly linked to Brasilcap's value proposition. Redemptions can also be used to resolve financial problems, pay off debts, and pay for health-care treatment. This demonstrates the importance and socio-economic impact of the products.

Other promotions have provided unique experiences. Brasilcap rewarded a number of Ourocap customers with invitations to watch the play "Duetos," sponsored by the Company, and offered discounts on tickets for the Street Skateboarding World League finals in Rio de Janeiro.

The campaigns and portfolio promotion events have multiplied, employing innovative languages and communication channels. An example of this was the Customer Week in September, focused on Ourocap bonds. Participants received vouchers (for R\$ 50) that could be exchanged at department stores and restaurants for every R\$ 3,000 in purchased bonds.

Our communications and customer service were recognized with Brasilcap's victory in the Consumidor Moderno Award for Excellence in Customer Service in the Pensions and Premium Bonds category.



Awards for customer experience

Awarded by Consumidor Moderno magazine, the award honors companies committed to providing excellent service. This was the third consecutive victory for Brasilcap in the award, having prevailed in its category in 2020 and 2021.

Another three-time win in 2022 was the Conarec Award, organized by the National Customer-Company Relationship Congress

(Conarec). Brasilcap was elected the company that provides the best user experience in the Insurance - General Lines, Pensions and Premium Bonds segment.



"The National Congress of Customer Relationships Award is an important symbol of our concern for our customers and our relationships with suppliers and customer service contract management. Being independently assessed and knowing that we have been recognized for our proximity and commitment to quality is something that makes us very happy and confirms we are on the right track."

Cláudia Ferro

Manager of the Customer Relations Team



"The Conarec Award is extremely important as it recognizes companies in various market segments that are truly dedicated to excellence in customer service and respect for consumers. We must also mention that we have won it for three consecutive years. And the result of our survey on customer satisfaction with our call center service confirms it! That is why it is our responsibility to further improve the experience and increase satisfaction!"

Antonio Mourão

Senior Customer Experience Analyst

The focus on product and service digitization, including the use of Optical Character Recognition (OCR) technology for documents and process automation, was extended to customer relationships.

The advancement of the customer relationship management (CRM) tool made it possible to increase the use of data intelligence to better understand customer behavior, map the customer journey and improve services to always propose better solutions and offers to the public.

Customer satisfaction

Brasilcap uses the Net Promoter Score (NPS) methodology to gauge the level of customer satisfaction with the services and support provided. In line with results in recent years, a satisfaction rate¹ of over 80% was observed, resulting in a positive outcome for the NPS targets expected for 2022.

In 2022, the methodology included the implementation of a process called "close the loop" (CTL), through which Brasilcap provides feedback to customers who completed the NPS surveys, addressing and clarifying any queries.

This "closing the loop" bolsters the relationship between the consumer and the Company and allows for improvements to products and services

¹: 80% of satisfied customers rated the service with scores of 8, 9, or 10.

based on the collected data. Reflecting how crucial the process is, Brasilcap established a dedicated management structure for its development.

In the online telephone service (SAC), the targets of answering 90% of calls within 60 seconds were surpassed, with an achievement of 94%. The goal of handling 90% of customer requests within three days was also exceeded (record result: 97%).

Competitiveness and new entrants

GRI 3-3: Competitiveness and new entrants

Every month Brasilcap analyzes the official Susep data in order to track the performance and movements in the premium bonds market and competitors, providing support to business areas in decision-making by analyzing trends and specific events in the historical series.

Additionally, we closely monitor the actions taken by competitors and market movements. The actions are evaluated according to their relevance and, whenever possible, contextualized in relation to Brasilcap.

These actions have kept the company engaged and with a much more agile capability to respond to potential threats.

Communication campaigns and actions

The year was marked by innovative advertising campaigns that sought to showcase the unique value proposition and advantages of our portfolio.

See below our leading events:

Passinho do Sortudin

Announced as the "major news of the year," the new title of the Popular category had a campaign that resonated well with its target audience (classes C, D and E). Designed to go viral on social media platforms, the campaign used "pisadinha" - an upbeat jingle derived from electronic forró music - in posts on platforms like TikTok and Instagram.

The campaign also includes a landing page: passinhodosortudin.com.br. With plain and simple language and a popular and creative visual identity, the page provides all the information about the product, where to purchase it, and a video of the dance moves ("passinho").

Cap Fiador Campaign

Focused on digital channels and social media platforms, the 2022 Cap Fiador campaign showcased the product's advantages (for tenants and lessees) over conventional rental processes with a guarantor. In addition to social media posts, the campaign included a landing page listing the brokers that sell the product.

Doadin Partnerships

The Livelo points program contributed to the Doadin promotion campaign in 2022. Banners on the [site](#) directed users to the product's commercial website, where redemption values can be donated to Fundação BB. Another specific action for the product was carried out at the [BB Store](#), which displayed banners promoting Doadin.

"Seu Eu do Futuro" and Special Ourocap Draw

The "Seu Eu do Futuro" campaign, based on the slogan "Your future self will thank you for the money you're saving today," was aired in December 2022. The initiative brought visibility to the special Ourocap draw, the largest in Brazilian premium bonds that year, in which participants competed for prizes of up to R\$ 25 million.

The campaign was featured on TV programs, at BB branches and on digital media. It played on customers' main plans and dreams, such as trips, home renovations and university courses, as the central theme, reaching an estimated audience of 4 million people.

Highlighted in the 2021-22 Colunistas Awards

Brasilcap was one of the award-winning brands in the 2021-22 edition of the Colunistas Awards, the most traditional award in the Brazilian advertising industry. The campaign movie "Bufunfa," for the special 2021 Ourocap draw, aired on television and the internet in December that year, receiving the bronze medal in the Financial Services and Insurance category.

This was the first time that Brasilcap made it to the finals of the award, which is organized by the Brazilian Association of Marketing and Advertising Columnists (Abracomp) and was presented in November 2022. The film can be seen [here](#).

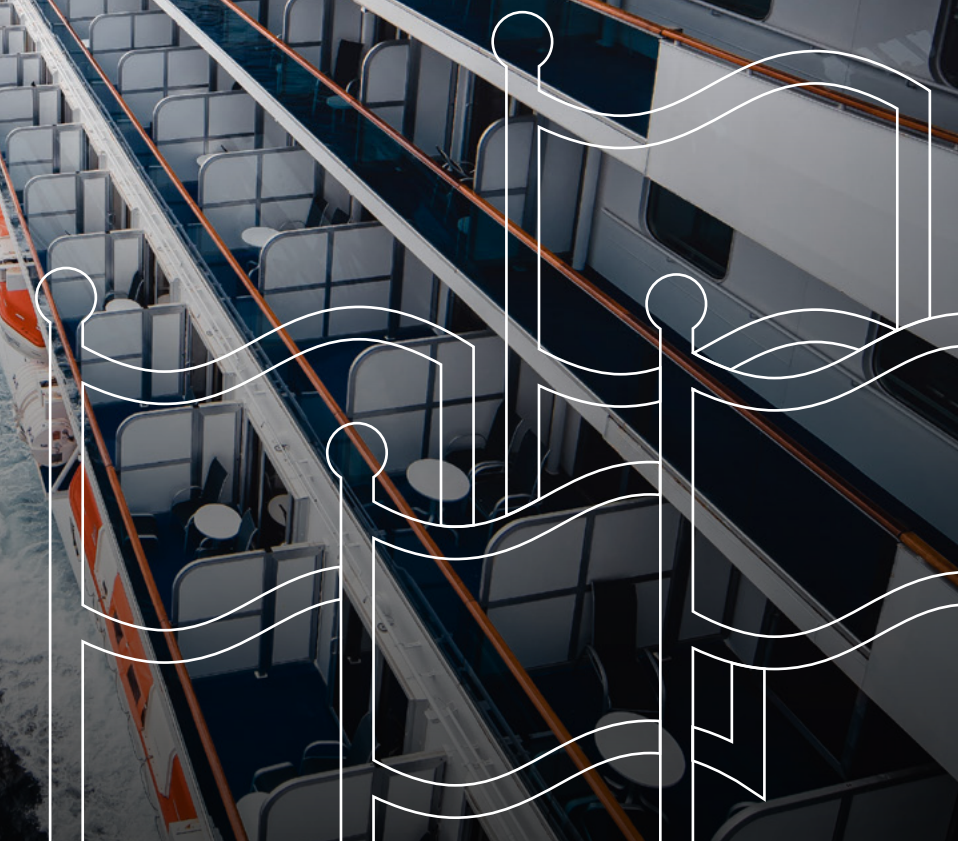
Communications prioritized digital channels and social media

ORGANIZATIONAL CULTURE

all aboard



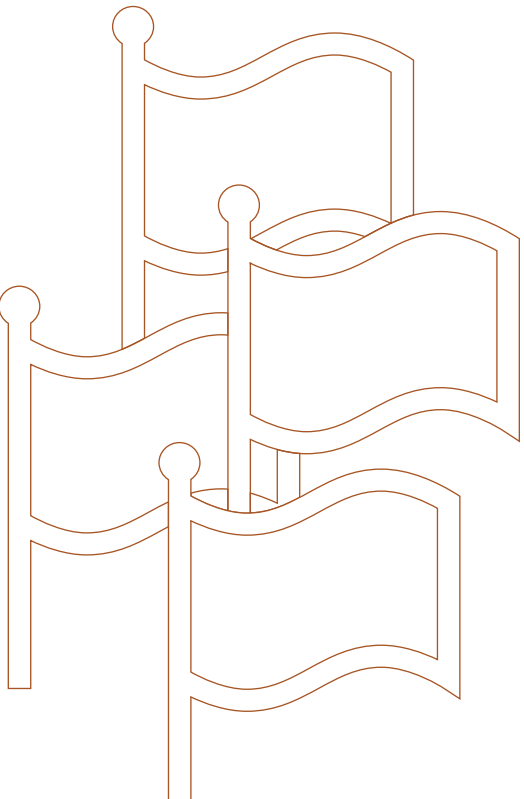
Material topic:
An innovation culture and environment



ORGANIZATIONAL CULTURE

First-class sailors

GRI 3-3: Employee engagement and integration



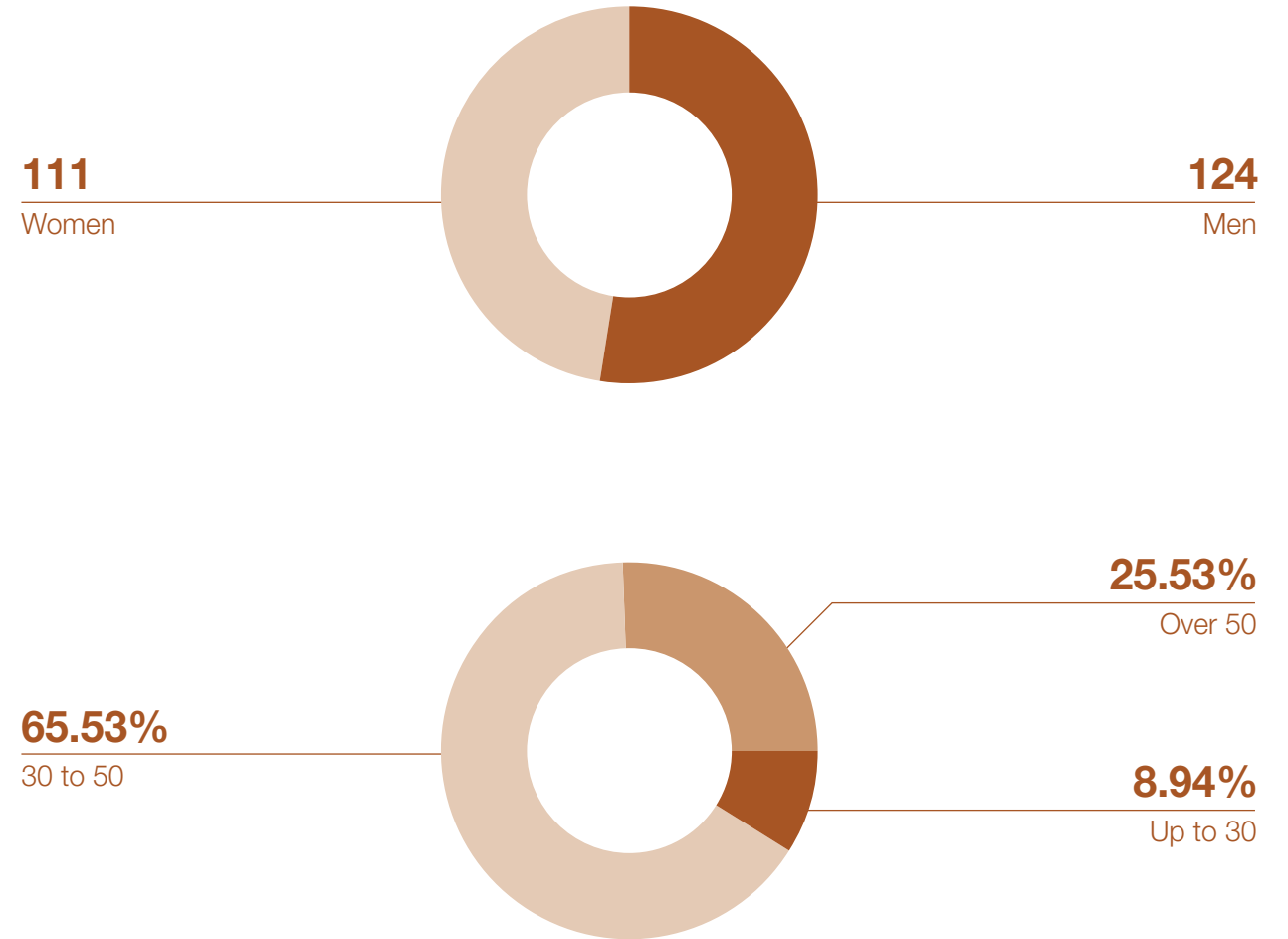
Navigating the waters of the "open sea" requires skill, knowledge and innovative thinking. Learn more about the people at the helm of Brasilcap.

By prioritizing the development of its employees, the integration among various company departments and fostering diversity, Brasilcap nurtures the continuous improvement of its organizational climate. In 2022, human capital management focused on the resumption of in-person work (in a hybrid model) and the adaptation to the new headquarters in Rio de Janeiro (RJ).

235 direct employees (including executive officers), **5.4% more than in 2021**
+ 11 interns + four apprentices

Brasilcap's workforce in 2022

For detailed disclosures on our internal stakeholders see the *GRI Appendix*.



Progress in people management

Check out the key human resources and organizational climate initiatives in 2022:

Moving into new headquarters

On March 14, Brasilcap inaugurated its new headquarters at Edifício Ventura in downtown Rio de Janeiro (RJ). Specifically built to meet the Company's needs, the space will facilitate interaction among employees from different departments. Inspired by modern co-working arrangements, workstation layouts do not have fixed seating arrangements. The meeting rooms were named after Brasilcap's Values.

Ventura also features modern eco-efficient resources, contributing to Brasilcap's environmental impact management (see more in the Sustainability section).

Hybrid work

The hybrid work model provided more flexibility to the teams

After moving to the new headquarters a hybrid work model was adopted, combining in-person workdays with remote work. Returning to work after two years of the pandemic was authorized after evaluating each individual's sanitary and health conditions and the specific demands of the Company's sectors. Brasilcap also introduced an annual day off: all employees can take a day off during their birthday week.

The Business Continuity Management (BCM) processes at Brasilcap were restructured. The new guidelines for continuity plans and the formulation of regulations on the topic already take into account the new reality of hybrid work.



New compensation policies

A new profit sharing program (PLR) was introduced in 2022. The Company adopted an additional PLR model (on top of regular PLR) based on the metrics and results achieved by Brasilcap in the year. Studies for updating the Careers and Salary Plan (PCS) also continued.

Strategic planning

Focused on regaining leadership in the premium bonds market, the 2022 strategic planning was a company-wide effort, with all departments involved in the integrated monitoring of objectives and key results (OKRs) defined for the year. The planning for 2023 was conceived in the second half through a participatory process that included lectures with professionals from the market and BB Group companies, workshops and proactive meetings.

TRAINING IN 2022

16.7 hours

average annual hours of training
per employee

90.6%

percentage of employees receiving
performance reviews

Developing people

Within the scope of its Corporate Human Capital Policy, Brasilcap defines self-development and the promotion of individual initiative and autonomy as principles of employee career planning. To that end, the company's corporate education platform, AtivaMente, undergoes constant modernization upgrades. **GRI 404-2**

In 2022, new courses were added to the platform, which offers online training. The topics covered included updates to mandatory training and content focused on personal development. Specific paths on sustainability and business continuity management were also developed.

Under the specialist training incentive program, which provides subsidies for internal staff to pursue further education at external institutions, a record number of employees (12) were given this opportunity in 2022.

The Leadership Development Program aimed at enhancing managerial skills had two main focuses in 2022. The "Leader of the Future" cycle offered workshops and immersive experiences for leadership development, while the executive program included postgraduate studies and best practices in innovation.

Better living

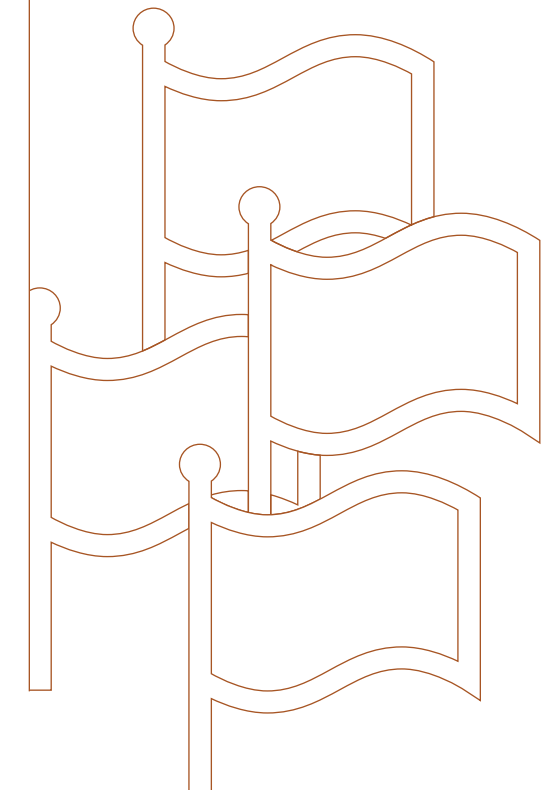
We continued monitoring and enhancing our workplace, with a focus on strengthening the "Better Living" initiatives, a workplace health and quality of life program for employees. The new headquarters hosted activities including therapeutic massage sessions (shiatsu) and a space dedicated for physical activities. In November, employees received the Total Pass benefit, which offers discounts on gym memberships across various chains of fitness centers.

Engagement surveys

Brasilcap employs the eNPS (Employee Net Promoter Score) methodology to assess employee satisfaction with their work experience and engagement with the organizational culture. In 2022, our target for employee satisfaction was a score of 55.

The findings of the 2022 eNPS surveys and category surveys were presented to the Executive Board and shared with executives and teams, stimulating analyses and identifying specific action plans. A corporate plan based on the collected data was also created, and the results were internally communicated.

The Better Living program focused on health and quality of life initiatives



Diversity and inclusion

GRI 3-3: Equality, diversity, inclusion & well-being

Diversity, inclusion and offering opportunities to socially marginalized groups are also priorities of our Corporate Human Capital Policy.

In 2022, the topic of "Diversity" began to be encouraged as a practice at Brasilcap, along with the Values: Adaptability, Commitment, Excellence and Innovation. The Company's advertising campaigns started to reflect this new approach, giving a greater platform to women, black people and persons with disabilities.

The presence of women in the company was highlighted on various occasions throughout the year. On International Women's Day (March 08), employees were invited to reflect on the importance of women to Brasilcap. The entire Executive Board engaged in the campaign for Breast Cancer Awareness Month (Pink October).

The importance of including black people and combating racism was espoused on National Black Awareness Day (November 20). The newspaper *Correio Braziliense* published the article "Why companies should promote black people to leading positions?" authored by Ernandes Macário, a Corporate Planning Analyst at Brasilcap. You can read the article here <http://tinyurl.com/BrasilcapDiversidade>.



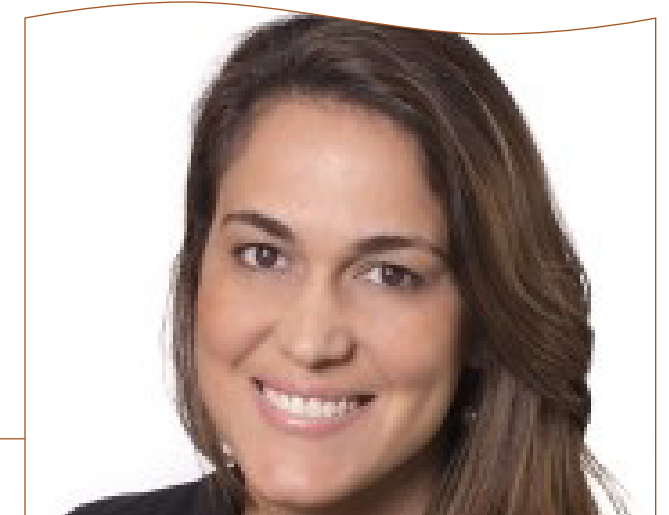
"Putting yourself in someone else's shoes is essential in any relationship. Brasilcap has been actively working on understanding the needs and desires of different customer profiles in order to always provide the best experience."

Alexandra Guerreiro
Clients and Market Manager – Diversity – Olhar Cliente



"It is rewarding ratifying to work at a company that values a diverse environment and is committed to avoiding any kind of discrimination, cultivating respect among people and diversity."

Aline Moreira
Human Capital Manager



Innovation and digital transformation

GRI 3-3: Culture and Innovation, Innovation and Digital Acceleration

By digitalizing processes and instilling an innovation culture Brasilcap aims to cement its leadership position and keep up with contemporary technological transformations. Advancements in this area in 2022 consisted of improving competitiveness, particularly in the experience provided to partners and clients (read more in the [Portfolio and Clients chapter](#)).

The goal set and achieved for the topic in 2022 stipulated that 100% of employees and selected teams would undergo a minimum of 15 hours of digital transformation training.

The corporate project "Accelerate Innovation" applied agile methodologies to product development, with a focus on reducing time to market (the time required to launch a new product). The "Sorte Saúde" Charity bond launched in April was created on these premises, as was the business model for marketing "Doadin" in partnership with Banco Original.

Brasilcap's Information Technology employees attended external events on digital transformation organized by entities such as the Brazilian Bank Federation (Febraban) and the National Customer-Company Relationship Congress.

A germane workshop was conducted internally by lbmec consultants. The event complemented

individual training on digitization and innovation led by Executive Management.

In 2023, innovation projects entailed the addition of Guarantee products (Cap Fiador and Ourocap Garantia) to the Darwin platform, and enhancing existing business models, aiming to improve the experience for clients and commercial partners.

"The 'Accelerate Innovation' project allowed us to accelerate business with different commercial partners and propelled the Company to deliver innovative models through multidisciplinary teams. We highlight those in the Charity category, whose objective is to make a difference in society through donations from customers participating in the draws, reinforcing Brasilcap's commitment to sustainability."

Fernanda Michelle
Executive Business Models
Manager



KEY RESULTS (KRS) OF THE ACCELERATE INNOVATION PROJECT

A strategic objective of Brasilcap, the Accelerate Innovation project set ambitious goals for 2022, all of which were achieved:

To have
130,000
bonds sold
through digital channels

Formalize
6 new
partnerships

Implement
3 new
digital business
models

Score
8
in the assessment of the
Accelerate Innovation Project;

Handle
96%
of demands
within the SLA
of the Darwin system

Support
4
types of premium
bonds in Darwin.

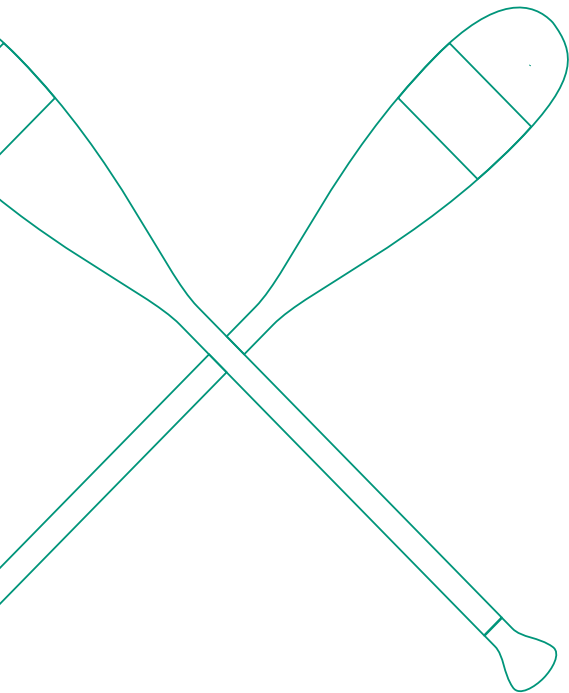
Action on sustainability



ACTION ON SUSTAINABILITY

The path ahead

GRI 2-23, 2-25, FS1, FS4, FS5



The exploration of the "open sea" also requires an eye on the environment and the demands of society. Brasilcap delved into these topics in 2022.

The awareness of Brasilcap's internal stakeholders of environmental, social and governance (ESG) issues related to the company's activities increased in 2022, as did the structuring of the strategy and actions focused on these topics.

Since 2021, the company has been dedicated to integrating ESG management into its strategic planning. In 2022, this integration was discussed during the planning process and underwent closer analysis by the Sustainability team. With the support of a specialized consulting firm in ESG management, the endeavor allowed Brasilcap to set its course and evolve further.

The Sustainability Policy was updated in light of the requirements of Susep Circular 666 (see more in Risk Management and Internal Controls). The revision was internally discussed at various levels and approved in accordance with the regulator's mandate.

Brasilcap Sustainability Policy

[Click here to see the Policy.](#)

Through the Sustainability Here Project Brasilcap aims to foster an internal culture of sustainability. The initiative organizes meetings with multidisciplinary teams to discuss priority topics and reflect on process improvements from a sustainability perspective, in order to help everyone understand their impacts and the value they create for the business. In 2022, the topic addressed was "Customer Relationships." **GRI 2-17**

In November, employees and senior leadership were able to attend the Sustainability Journey meetings of Banco do Brasil, which brought together executives from the conglomerate to discuss ESG issues, sustainability-related risks and socio-environmental actions carried out by the BB Foundation. **GRI 2-17**



Progress in Ethos indicators

In 2022, Brasilcap incorporated the Ethos Indicators into its Strategic Planning Cycle. Created by the Ethos Institute for Business and Social Responsibility, these indicators measure an organization's maturity in implementing more sustainable business models and highlight areas for improvement.

In 2022, the Company set a goal to improve in 36 (out of 47) Ethos Indicators, which are responded to by all internal practices. The final score was 6.5, the best result in Brasilcap's history since adopting the methodology in 2014.

A workshop held in November attended by Brasilcap's CEO, Nelson de Sousa, emphasized the importance of everyone doing their bit in collecting the Indicators, which are divided into four categories: Vision and Strategy, Governance and Management, Social and Environmental.

Award-winning sustainability communications

Brasilcap received plaudits for transparency and quality in its results and sustainability management communications. The Company's 2021

Annual Report, published in April 2022, ranked third in the Abrasca Annual Reporting Awards in the Private Companies category. The award is granted by the Brazilian Association of Listed Companies (Abrasca) to encourage the publication of clearer and more innovative reports.

Brasilcap was also honored anew with the Corporate Citizenship Seal by the Rio de Janeiro State Regional Accounting Board (CRCRJ). This recognition is given to organizations headquartered in Rio de Janeiro state that stand out for the quality of accounting and socio-environmental information published in their reports.

Products with social and environmental features

GRI 3-3: Socio-environmental product design 203-2, FS8

The ability to create products and services with positive socio-environmental impacts is of strategic importance to Brasilcap, in line with the demands of customers and the market for more conscientious and sustainable capitalization companies.

The main such products in the Company's portfolio are the Charity bonds, which allow buyers to donate funds to institutions and social projects. A total of R\$ 37,403,170.25 was transferred to beneficiary organizations in 2022.

In 2022, two new Charity bonds were introduced: Sorte Saúde and Estação Cap, joining Doadin, which was launched in 2021. For more details about these products, please see the *Portfolio and Clients* chapter.

"In 2022, we had the opportunity to work on various initiatives in the Accelerating Innovation project, which enabled significant learning and the development of new functionalities. The Charity category led the pack, with the highest number of implemented deals in 2022, strengthening Brasilcap's position in this market."

Aline Fraga
New Model Manager

Record donation in Telethon

Since 2015, Brasilcap has participated in Telethon, an annual fundraising marathon for AACD, promoted by the SBT television network. In 2022, the Company made the largest donation in history - R\$ 5 million - to the program, represented by a symbolic "check" delivered live on-air by Antonio Carlos de Macedo Teixeira Filho, Brasilcap's Commercial and Client Officer. Telethon raised a total of R\$ 34 million in 2022, another record.

Brasilcap's support for AACD has helped make over 1 million orthopedic and rehabilitation treatments possible since 2014, benefiting people of all ages.



Support and sponsorship GRI 203-2

Brasilcap sponsored various cultural and sports events in 2022, including the following:

- > *Brazilian Guitar Encounter*: a concert bringing together renowned guitarists and rising talents, presented at the Banco do Brasil Cultural Centers (CCBB) in Rio de Janeiro, Belo Horizonte, Brasília and São Paulo.
- > *Starry Sky - The Musical*: the show was also presented at the four CCBB locations.
- > *Villa Gourmet BB Seguros*: a gastronomy and culture festival held from July to October in Brasília.
- > *Duets*: a theatrical comedy starring Patricia Travassos and Marcelo Faria, performed in Rio de Janeiro, Niterói, Curitiba, Belo Horizonte and São Paulo (the photo below shows the cast with Brasilcap's CEO, Nelson de Souza).
- > *Brasília with Health Run*: a sports event for all ages held in September in the Federal District.
- > *Star of Tomorrow*: a documentary about a project focused on sports and reducing inequalities, which Brasilcap has partnered since 2014.

Charitable donations GRI 203-1

In addition to cultural sponsorships, Brasilcap supported social projects through incentive laws (Sports Law, Children and Adolescent Fund and the Elderly Law). The initiatives are selected based on strategic criteria, including alignment with the SDGs.

We selected 12 projects that benefited around 160,000 people. R\$ 1.2 million was donated to the following institutions:



Organization	Project	Incentive from	Related SDGs
Children and Adolescents Shelter (RJ)	Curumim Program	Children and Adolescent Fund	3, 4, 10, 17
Centro de Desenvolvimento Integral in Lagoa de Itaenga (PE)	Favela Meu Lugar: Envelhecer Bem	Elderly Persons Act	1, 2, 3, 7, 10, 11, 16, 17
Centro de Estudo Treinamento Assessoria a Cidadania (RJ)	Star of Tomorrow	Sports Incentive Act	3, 4, 5, 8, 10, 11, 12, 16
Funfarme (SP)	Viva + a Oncogeriatría	Elderly Persons Act	3, 4, 10, 12, 15, 17
	Viva + a Oncopediatría	Children and Adolescent Fund	3, 4, 10, 12, 15, 17
Fundação Banco de Olhos de Goiás (GO)	De Olho na Visão - Idosos de Silvânia	Elderly Persons Act	3
Geração Futuro (PE)	Sustainable Cities	Children and Adolescent Fund	3, 4, 10, 11, 14, 15, 17
Instituto Futuro Bom (RJ)	First Class Tennis	Sports Incentive Act	3, 4, 5, 10, 16, 17
Hospital de Amor de Barretos / Fundação Pio XII (SP)	Amparo ao Idoso	Elderly Persons Act	3, 4, 10, 17
	Projeto Cuidar	Children and Adolescent Fund	
Hospital Pequeno Príncipe (PR)	Pelo Direito à Vida III	Children and Adolescent Fund	3, 4, 8, 10
Sociedade Hospitalar Angelina Caron (PR)	Melhor Cuidado aos Idosos	Elderly Persons Act	3, 4, 10, 16

Environmental management

Brasilcap's new headquarters is located in the Ventura Building, a Triple A category development in Rio de Janeiro (RJ). This rating means that its construction features advanced technological and environmental efficiency. The building has also been certified LEED Gold for sustainable building practices, water efficiency, indoor environment quality and optimized energy performance.

Ventura offers features that promote the responsible use of water and electricity, proper waste disposal and recycling, and facades with special glass that maximize natural lighting and reduce energy consumption by air conditioning and lighting. These features help Brasilcap reduce its environmental impacts .

In 2022, the Company resumed the development



The new headquarters has further reduced the company's environmental impacts

and disclosure of its greenhouse gas (GHG) emissions inventory, accounting for emissions related to its activities (including energy consumption, business travel and other sources) in 2020 and 2021.

Brasilcap also invested in emissions offset processes. The first step involved engaging a consultancy firm specialized in the carbon credit market. Based on the emissions calculations for 2020 and 2021, the Company chose to invest in The Envira Amazon Project, an internationally certified environmental compensation fund aimed at combating deforestation in the Amazon Rainforest.

Supplier management

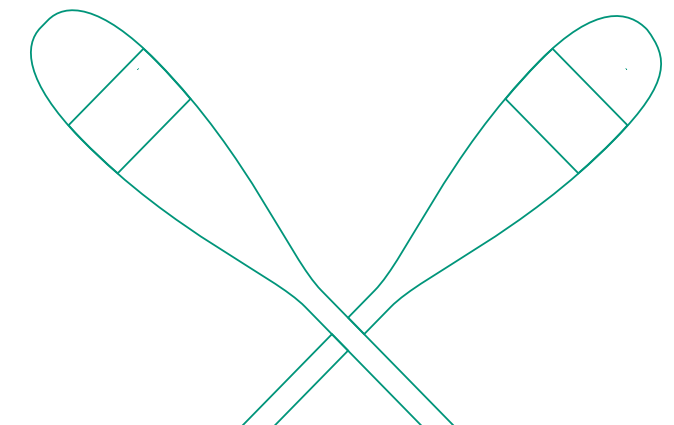
Brasilcap applies environmental, social and governance criteria in the registration, management and evaluation of suppliers of goods and services. Our Procurement and Contracting Standard requires all procurement to be conducted in accordance with the principles and standards of conduct outlined in our Code of Ethics and Anti-corruption Policy. These standards and criteria were maintained in 2022.

The Green Guide for Sustainable Procurement, a document that summarizes the practices and standards to be respected in supplier processes, was updated in 2022. All employees should be familiar with the Green Guide, which aims to minimize the risks of ESG impacts on the Brasilcap image and brand.

To ensure our suppliers are compliant with corporate and regulatory requirements, an individual is appointed at each supplier to be responsible for monitoring activities under the contract.

All contracts with suppliers have provisions requiring tax, social security and labor compliance. A total of 215 companies underwent this evaluation in 2022 during the pre-contract verification processes. [GRI 414-1](#)

In 2022, a total of 154 business partners (100% of applicable partners) were informed about Brasilcap's anti-corruption policies and procedures, and our Code of Ethics. [GRI 205-2](#)



GRI Appendix



GRI Appendix

Employees GRI 2-7

Employees by gender and region

Region	2020 ¹			2021 ²			2022 ³		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Rio de Janeiro	122	102	224	118	105	223	124	111	235
Total	122	102	224	118	105	223	124	111	235

1: plus five interns and four young apprentices.

2: plus 11 interns and three young apprentices.

3: plus 11 interns and four young apprentices.

Workforce by employment contract and gender

Contract type	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	117	98	215	118	105	223	124	111	235
Temporary	5	4	9	8	6	14	0	0	0
Total	122	102	224	126	111	237	124	111	235

Total workforce by employment contract and gender

Region	2020			2021			2022		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Rio de Janeiro	215	9	224	223	14	237	235	0	235
Total	215	9	224	223	14	237	235	0	235

Employees by employment type and gender

Type of employment	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full time	117	98	215	118	105	223	124	111	235
Part time	5	4	9	8	6	14	0	0	0
Total	122	102	224	126	111	237	124	111	235

Workforce by employment type by region

Type of employment	2020			2021			2022		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
Rio de Janeiro	215	9	224	223	14	237	235	0	235
Total	215	9	224	223	14	237	235	0	235

Workers who are not employees GRI 2-8

Workforce by employee category and gender

	2022		
	Men	Women	Total
Apprentices	4	0	4
Interns	6	5	11
Temporary	0	0	0
Total	10	5	15

Ratio of standard entry level wage by gender compared to local minimum wage GRI 202-1

Ratio of standard entry-level wage compared to local minimum wage

Operating unit ¹	2022	
	Men	Women
Entry-level wage paid by the organization	1,430	1,430
Minimum wage as established by legislation or the relevant union	1,430	1,430
Percent ratio	120.98	125.10

1: No CLT worker at Brasilcap earns the minimum amount established by CLT; all earn more.

New hires and turnover GRI 401-1

Total employees hired, terminated and turnover rate by age range

	2022			
	Total workforce	Hires	Terminations	Turnover rate
Under 30	21	10	4	33.33
30 to 50	154	26	21	15.26
Over 50	60	4	3	5.83
Total	235	40	28	14.47

Total employees hired, terminated and turnover rate by gender

	2022			
	Total workforce	Hires	Terminations	Turnover rate
Men	124	27	18	18.15
Women	111	13	10	10.36
Total	235	40	28	14.47

Total employees hired, terminated and turnover rate by region

	2022			
	Total workforce	Hires	Terminations	Turnover rate
Rio de Janeiro	235	40	28	14.47
Total	235	40	28	14.47

¹Calculation methodology: [(hired + terminated)/2]/total headcount.

Average hours of training per year per employee GRI 404-1

Eight employees did not undergo training in 2022, five of whom were on leave (INSS).

Average hours of training per employee by gender

	2020	2021	2022
Men	10.45	35.09	17.58
Women	10.40	12.93	15.62
Total	10.43	23.31	16.68

Average hours of training per employee by employee category

	2020	2021	2022
--	------	------	------

Executive Board	ND	12.90	15.33
Middle Management	ND	10.26	16.38
Administrative	ND	27.46	17.99
Operational	ND	8.34	3.55
Total¹	ND	ND	17.28

¹: ND: not available in the records.

Average hours of training per worker by employee category

	2020	2021	2022
Apprentices	9.92	6.16	9.30
Interns	8.68	15.84	7.00
Temporary	-	-	0
Total	10.43	23.31	7.62

Percentage of employees receiving regular performance and career development reviews GRI 404-3

Employees whose performance was evaluated by employee category (%)

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executive Board	-	-	-	100	0	100	0	0	0
Middle Management	100	100	100	89.47	100.00	94.12	96	93.75	95.12
Administrative	98.92	97.50	98.27	98.91	93.02	96.07	92.22	91.4	91.80
Operational	100	100	100	33.33	0.00	16.67	100	100	100
Total ¹	NA	NA	NA	NA	NA	NA	89.43	91.96	90.64

Employees receiving regular performance reviews, by employee category (%)

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Apprentices	50	50	50	100	100	100	50	-	50
Interns	66.67	100	80	33.33	66.67	50.00	66.67	60	63.64
Temporary	-	-	-	-	-	-	-	-	-
Total ¹	NA	NA	NA	NA	NA	NA	60	60	60

¹: NA: not applicable (total in historical data considered GRI categories of workers. Incompatible with this year's calculation).

Diversity disclosures GRI 405-1, 405-2

Individuals within the organization's governance bodies, by gender (%)

		Governance body members
2020	Men	83.33
	Women	16.67
	Total	100
2021	Men	80
	Women	20
	Total	100
2022	Men	75
	Women	25
	Total	100

Individuals within the organization's governance bodies, by age group (%)

		Governance body members
2020	Under 30	-
	30 to 50	66.67
	Over 50	33.33
	Total	100
2021	Under 30	0
	30 to 50	50
	Over 50	50
	Total	100
2022	Under 30	0
	30 to 50	62.5
	Over 50	37.5
	Total	100

Workforce by employee category and gender (%)

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Executive Board	100	0	100	0	100	0
Middle Management	54.55	45.45	55.88	44.12	60.98	39.02
Administrative	54.07	45.93	51.41	48.59	50.00	50.00
Operational	42.86	57.14	42.86	57.14	42.86	57.14
Total	-	-	-	-	52.77	47.23

Workforce by employee category and gender (%)

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Apprentices	50.00	50.00	66.67	33.33	100.00	0.00
Interns	60.00	40.00	54.55	45.45	54.55	45.45
Temporary	-	-	-	-	-	-
Total	-	-	-	-	66.67	33.33

Workforce by employee category and age group (%)

	2020			2021			2022		
	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50
Executive Board	0.00	33.33	66.67	0.00	20.00	80.00	0.00	20.00	80.00
Middle Management	0.00	54.55	45.45	0.00	58.82	41.18	0.00	60.98	39.02
Administrative	9.83	69.94	20.23	0.00	71.75	18.64	11.54	69.78	18.68
Operational	0.00	16.67	83.33	0.00	0.00	100.00	0.00	14.29	85.71
Total	-	-	-	-	-	-	8.94	65.53	25.53

Workforce by employee category and age group (%)

	2020			2021			2022		
	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50
Apprentices	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00
Interns	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00
Temporary	100.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00

Employees from underrepresented groups, by employee category (%)

	2022		
	Black and Brown	LGBT	PwD's
Executive Board	0.00	0.00	0.00
Middle Management	2.44	0.00	0.00
Administrative	6.59	0.00	2.75
Operational	28.57	0.00	28.57
Total	6.38	0.00	2.98

Employees from underrepresented groups, by employee category (%)

	2022 ¹		
	Black and Brown	LGBT	PwD's
Apprentices	0.00	0.00	0.00
Interns	9.09	0.00	0.00
Temporary	-	-	-
Total	6.67	0.00	0.00

1: The historical data in the previous report was broken down by gender. It is incompatible with the current data collection.

Ratio of basic salary and remuneration of women to men, by employee category¹

	2022	
	Basic salary (%)	Compensation (%)
Executive Board	-	-
Middle Management	0.75	0.79
Administrative	0.90	0.92
Operational	1.03	1.03
Apprentices	-	-
Interns	1.00	1.00
Temporary	-	-

1: Executive Board: officers and CEO. Management: managers, executive manager, executive managing director. Administrative: specialists, analysts and assistants. Operational: messengers, catering staff, administrative assistants and operators. Officers and apprentices: data not available as there was no salary basis for women during the period.

Governance

Nomination and selection of the highest governance body [GRI 2-10](#) Chair of the highest governance body [GRI 2-11](#)

The Board of Directors is composed of a minimum of four and a maximum of six serving members, with or without alternates, who represent the shareholders in accordance with the Law and its Rules of Procedure. One member is designated as the chairman, while the others have no special title. All members are elected by the General Meeting.

The term of office for Board members is three years, and re-election is permitted, subject to the provisions among shareholders.

Board members are appointed after their election by the competent body, following the fulfillment of mandatory requirements of Brazilian Corporation Law and regulatory norms/resolutions, when applicable.

Role of the highest governance body in overseeing the management of impacts [GRI 2-12](#)

The Board of Directors is the highest governing body of Brasilcap, responsible for establishing the overall direction of the business and making decisions on strategic matters in the Company's best interest. The role of this body in supervising the management of impacts is defined in its Rules of Procedure and the Company's Bylaws.

Among its responsibilities, the Board of Directors is tasked with: set the overall direction of the Company's business, including financial policy and guidelines and core objectives; examining and deciding on new activities and/or expansion of existing sectors, based on medium and long-term planning; and approving the Company's corporate policies.

Under the powers vested in it, the Board of Directors should ensure the long-term sustainability, with economic, social, environmental and good corporate governance practices in defining business and operations, as well as adhering to ethical principles of conduct.

Delegation of responsibility for managing impacts [GRI 2-13](#)

The responsibility for implementing the guidelines established by the Board of Directors lies with the Executive Board, as stated in the Company's bylaws.

Communication of critical concerns [GRI 2-16](#)

It is the responsibility of each Company department to submit their crucial concerns to the highest governance body, following the rules established in each department's processes/norms and/or regulatory guidelines, where applicable.

Evaluation of the performance of the highest governance body [GRI 2-18](#)

The Chairman of the Board of Directors shall oversee the performance evaluation system for the Board members, the Company's CEO, and the Executive Board, ensuring its success.

Remuneration policies [GRI 2-19](#)

The existing legislation states that executives remuneration is determined by the general meeting, either as a whole or individually, as per Article 152 of Law No. 6.404/76 ("Brazilian Corporation Law"). Article 10 (4) of Brasilcap's bylaws stipulate that the general meeting establish the overall and monthly remuneration of executives.

Process to determine remuneration [GRI 2-20](#)

The general meeting approves executive compensation. No remuneration committee has been set up at the Company.

Annual total compensation ratio¹ GRI 2-21

Percentage increase in annual total compensation (R\$)

2022

Amount

Highest compensation paid (in the reporting period)	795,160
Median annual total compensation for all employees (except the highest-paid individual)	174,510
Ratio	4.56x

Percentage increase in annual total compensation (R\$)

2022

Previous year

This year

Highest compensation	710,818	795,160
Median annual total compensation for all employees (except the highest-paid individual)	150,852	174,510

Percentage increase in the highest-paid individual's compensation (%)	11.87%
Median percentage increase in annual total compensation (%)	15.68
Ratio of the percentage increase of the highest-paid individual to the median annual total compensation percentage increase	0.76x

1: Data used for CLT employees based on 2022.

Compliance with laws and regulations GRI 2-27

Brasilcap operates in compliance with laws and regulations applicable to its activities. However, in 2022, penalties were imposed and paid amounting to R\$ 102,106.55.

Out of the total amount, R\$ 10,747 corresponds to a fine imposed by the regulatory authority (Susep) regarding the sale of products in 2020. This situation is being addressed through periodic training of partners and other agents involved in the sale of premium bonds.

The remaining amounts are related to the late fulfillment of a request resulting from a judicial order in 2019. The risk has been resolved through outsourcing of the activity.

Membership of trade GRI 2-28

Brasilcap has representation on Committees within the Brazilian Premium Bonds Federation (Fenacap) and the National Insurance Confederation (CNSeg).

Collective bargaining agreements GRI 2-30

There are no defined working conditions and employment terms based on collective bargaining agreements for other employees, only for those under the CLT regime.

Financial performance

Direct economic value generated and distributed GRI

201-1

Direct economic value generated (R\$ thousand)

	2020	2021	2022
Revenue	5,565,450.88	5,437,248.87	7,156,834.00

Information was presented on an accrual basis.

Economic value distributed (R\$ thousand)

Distributed	2020	2021	2022
Operating expenses	5,299,065.61	5,420,852.31	6,702,932.00
Employee wages and benefits	56,417.00	57,973.00	71,867.00
Payments to providers of capital	61,544.00	834.16	57,291.00
Payments to government	133,860.00	34,463.00	161,521.00
Community investments	3,194.00	566.76	2,729.00
Total	5,554,080.61	5,514,689.23	6,996,340.00

Economic value retained (R\$ thousand)

	2020	2021	2022
“Direct economic value generated” less “Economic value distributed”	97,257.00	2,677.84	160,494.00

Financial implications and other risks and opportunities due to climate change GRI 201-2

Due to the low representation of private securities in the Company's financial assets, the impact of future climate factors on the level of this portfolio is not assessed. Moreover, different geopolitical and social scenarios that can directly affect the public securities portfolio are periodically considered. These geopolitical and social scenarios may be a secondary consequence of some climate factor.

Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose GRI FS7

Monetary value allocated to products with social benefits by business line

Data

Business	Charity
Product	Doadin, Sorte Saúde and Estação Cap
Purpose	Charity-type premium bond. Aiming to assist charities. The institutions currently supported are AACD, FBB and Hospital de Base de São José do Rio Preto. Additionally, donors have the opportunity to participate in draws.
Total monetary value of the business line (R\$)	4,103,527.51
Monetary value allocation to products with social benefits by business line (R\$)	4,103,527.51
Proportion between total monetary value and amount allocated to products with social benefits	1

ESG-based asset valuation GRI FS11

The ESG-based assessment of private emissions is carried out by the credit analysis team at BB Asset, which has its own methodology incorporating general indicators (governance, social aspects, environmental factors and sustainability indexes) and specific indicators (according to the needs of each area).

After a thorough ESG evaluation, an ESG rating is determined for the debt-issuing companies. For private loans, ESG forms a qualitative and quantitative framework that influences decision-making and may result in credit limit objections, reduction or expansion.

Positive/best-in-class filters are adopted for equity and positive and negative filters for corporate debt, based on: (i) Ethical and Integrity Governance Structure; (ii) Social; (iii) Environment; (iv) Sustainability Indexes; and (v) Alignment with the GRI Standard. There is no legal requirement to use the listed criteria.

Inclusion in the financial system

GRI 3-3 Financial inclusion and empowerment

Initiatives to improve access to financial services for disadvantaged people GRI FS14

Brasilcap provides all customers with fair, courteous and equitable treatment, respecting their interests and consumer rights. The Company takes measures to minimize the risk of customers not understanding the characteristics of its products, aiming to avoid information asymmetry.

The Company provides specific phone numbers to assist customers with hearing or speech impairments.

> Ourocap: 0800 729 0088

> Cap Fiador, Doadin, Sorte Saúde, Sortudin: 0800 729 0910

Policies for the fair design and sale of financial products and services GRI FS15

The products and business models are developed in accordance with Susep circulars, which outline the general rules for Premium bonds and complying with the internal policies and regulations published by Brasilcap and regularly update:

- > Institutional Policy of Conduct and Relationship, which provides guidance on the Company's behavior in its interactions with customers and how to conduct its activities in line with principles of ethics, responsibility, transparency, and diligence;
- > Product Development Norm, which establishes rules from the product development process until its approval and disclosure.

GRI Content Index

Statement of use

Statement of use	Brasilcap has developed its report in accordance with the GRI Standards for the period 01/01/2022 to 01/31/2022
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standards	[Titles of applicable GRI sector standards]

General disclosures 2021

Contents	Location	Requirement(s) omitted	Reason	Explanation
2-1 Organizational details	8			
2-2 Entities included in the organization's sustainability reporting	Brasilcap only			
2-3 Reporting period, frequency and contact point	3			
2-4 Restatements of information	N/a			
2-5 External assurance	N/a			
2-6 Activities, value chain and other business relationships	26			
2-7 Employees	46			
2-8 Workers who are not employees	48			
2-9 Governance structure and composition	16			
2-10 Nomination and selection of the highest governance body	56			

Contents	Location	Requirement(s) omitted	Reason	Explanation
2-11 Chair of the highest governance body	56			
2-12 Role of the highest governance body in overseeing the management of impacts	56			
2-13 Delegation of responsibility for managing impacts	56			
2-14 Highest governance body's role in sustainability reporting	10			
2-15 Conflicts of interest	18			
2-16 Communication of critical concerns	56			
2-17 Collective knowledge of the highest governance body	40			
2-18 Evaluation of the performance of the highest governance body	56			
2-19 Remuneration policies	56			
2-20 Process for determining remuneration	56			
2-21 Annual total compensation ratio	57			
2-22 Statement on sustainable development strategy	5			
2-23 Policy commitments	8, 15, 40			
2-24 Embedding policy commitments	13			
2-25 Processes to remediate negative impacts	40			
2-26 Mechanisms for seeking advice and raising concerns	15			
2-27 Compliance with laws and regulations	57			
2-28 Membership associations	57			
2-29 Approach to stakeholder engagement	10			
2-30 Collective bargaining agreements	57			

Material topics

Standards	Contents	Location	Requirement(s) omitted	Reason	Explanation
GRI 3: Material Topics 2021	3-1 Process to determine material topics	10			
	3-2 List of material topics	10			
Ethics in relationships and business					
GRI 3: Material Topics 2021	3-3 Management of material topics	15			
Fighting corruption 2016	GRI 205-1 Operations assessed for risks related to corruption				For strategic reasons, the identification and description of these risks should not be disclosed.
Fighting corruption 2016	GRI 205-2 Communication and training on anti-corruption policies and procedures	18			
Fighting corruption 2016	GRI 205-3 Confirmed incidents of corruption and actions taken	18			
Anti-competitive behavior 2016	GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	18, 44			
Customer relations and satisfaction					
GRI 3: Material Topics 2021	3-3 Management of material topics	30			
Sector supplement: financial	GRI FS5 Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	40			
Sector supplement: financial	GRI FS15 Policies for the fair design and sale of financial products and services	60			
Sector supplement: financial	GRI FS16 Initiatives to enhance financial literacy by type of beneficiary, by type of beneficiary	43			
Economic and financial performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	20			

Standards	Contents	Location	Requirement(s) omitted	Reason	Explanation
Financial performance 2016	GRI 201-1 Direct economic value generated and distributed	22, 58			
Financial performance 2016	GRI 201-2 Financial implications and other risks and opportunities due to climate change	58			
Privacy, data protection and cyber security					
GRI 3: Material Topics 2021	3-3 Management of material topics	18			
Customer privacy	GRI 418-1 Substantiated complaints regarding breaches of customer privacy and losses of customer data	18			
Governance and transparency					
GRI 3: Material Topics 2021	3-3 Management of material topics	15			
Taxes 2019	GRI 207-2 Tax governance, control and risk management	18			
Employee engagement and integration					
GRI 3: Material Topics 2021	3-3 Management of material topics	34			
Training and education 2016	GRI 404-1 Average hours of training per year per employee	50			
Training and education 2016	GRI 404-2 - Programs for upgrading employee skills and transition assistance programs	36			
Training and education 2016	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	51			
Labor Relations	GRI 402-1 Minimum notice periods regarding operational changes		There is no official document providing guidance on the subject.		
Equality, diversity, inclusion & well-being					
GRI 3: Material Topics 2021	3-3 Management of material topics	37			
Market presence 2016	GRI 202-1 Ratio of standard entry level wage by gender compared to local minimum wage	49			

Standards	Contents	Location	Requirement(s) omitted	Reason	Explanation
Employment 2016	GRI 401-1 New employee hires and employee turnover	49			
Diversity and equal opportunity 2016	GRI 405-1 Diversity of governance bodies and employees	52			
Diversity and equal opportunity 2016	GRI 405-2 Ratio of the basic salary and remuneration of women to men	52			
Digital innovation and acceleration					
GRI 3: Material Topics 2021	3-3 Management of material topics	38			
Indirect economic impacts 2016	GRI 203-1 Infrastructure investments and services supported	42			
An innovation culture and environment					
GRI 3: Material Topics 2021	3-3 Management of material topics	38			
Training and education 2016	GRI 404-1 Average hours of training per year per employee	50			
Training and education 2016	GRI 404-2 - Programs for upgrading employee skills and transition assistance programs	36			
Training and education 2016	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	51			
Systemic risk management					
GRI 3: Material Topics 2021	3-3 Management of material topics	17			
Supplier social assessment 2016	GRI 414-1 New suppliers that were screened using social criteria	44			
Supplier social assessment 2016	GRI 414-2 Negative social impacts in the supply chain and actions taken		Suppliers are not evaluated for environmental impacts.		
Sector supplement: financial	GRI FS2 Procedures for assessing and screening environmental and social risks in business lines	17			
Sector supplement: financial	GRI FS4 Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	40			

Standards	Contents	Location	Requirement(s) omitted	Reason	Explanation
Sector supplement: financial	GRI FS9 Coverage and frequency of audits to assess the implementation of environmental and social policies and risk assessment procedures	In 2022, no specific engagements related to environmental and social policies or their procedures and systems were conducted.			
Sector supplement: financial	GRI FS11 Percentage of assets subject to positive and negative environmental or social screening	59			
Competitiveness and new entrants					
GRI 3: Material Topics 2021	3-3 Management of material topics	31			
Anti-competitive behavior 2016	GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	18			
Financial and insurance education					
GRI 3: Material Topics 2021	3-3 Management of material topics	43			
Indirect economic impacts 2016	GRI 203-1 Infrastructure investments and services supported	42			
Indirect economic impacts 2016	GRI 203-2 Significant indirect economic impacts	22, 41, 42			
Socio-environmental product design					
GRI 3: Material Topics 2021	3-3 Management of material topics	17, 41			
Sector supplement: financial	GRI FS1 Policies with specific environmental and social components applied to business lines	40			
Sector supplement: financial	GRI FS2 Procedures for assessing and screening environmental and social risks in business lines	17			
Sector supplement: financial	GRI FS4 Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	40			
Sector supplement: financial	GRI FS7 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	59			

Standards	Contents	Location	Requirement(s) omitted	Reason	Explanation
Sector supplement: financial	GRI FS8 Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	41			
Financial inclusion and empowerment					
GRI 3: Material Topics 2021	3-3 Management of material topics	60			
Indirect economic impacts 2016	GRI 203-1 Infrastructure investments and services supported	42			
Indirect economic impacts 2016	GRI 203-2 Significant indirect economic impacts	22, 41, 42			
Sector supplement: financial	GRI FS13 Access points in low-populated or economically disadvantaged areas by type	29			
Sector supplement: financial	GRI FS14 Initiatives to improve access to financial services for disadvantaged people	60			

Credits

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