

Sustainability  
Report  
**Grupo HDI**

20  
25



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# Summary



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# Highlights of the Year

# HIGHLIGHTS OF 2025



**+ R\$15 billion**  
in premiums written:

**R\$10 billion** in Auto.

**R\$5 billion** in Life  
and Property & Casualty Insurance<sup>1</sup>.

**31%** market share in Life  
and Property & Casualty Insurance.

1. In the regulatory classification of the Brazilian insurance market, the Non-Life (Property & Casualty) segment includes Motor Insurance among its lines of business. In this report, however, for analytical purposes and to improve data clarity, Motor Insurance is presented separately. Therefore, whenever the text refers to Non-Life (P&C), it should be understood as the set of property and casualty insurance lines excluding Motor Insurance, even though, from a technical standpoint, this line of business is formally part of the segment's structure.



**+ 500,000**  
claims handled:

**42,000/month.**

**900,000**  
assistance cases.



**1.2 million**  
services provided.



**Customer NPS**  
in 2025 (average of the  
last 3 months):

HDI Seguros: **71%**.

Yelum: **73%**.

**Broker NPS**  
in 2025 (average of the  
last 3 months):

HDI Seguros: **68%**.

Yelum: **77%**.



**R\$1 billion**  
in Net Profit.



**+ 127,800**  
hours of training:

**1,442** topics



**45,000**

social assistance services  
provided through the  
*Carreta da Saúde* Project.

**5** containers.

**6** telemedicine kiosks.



**100%**  
renewable energy  
(Fácil Assist):

**10%–15%** savings.

**32 tCO<sub>2</sub>** avoided.



# Message from the CEO

# MESSAGE FROM THE CEO

(GRI 2-22)

In 2025, the HDI Group experienced a new cycle of expansion and strengthening of its brand ecosystem, accompanied by advances in technological modernization and the consolidation of its sustainability agenda. Financial performance reflected the maturity of the adopted strategy and discipline in executing objectives: the company ended the year with net income of R\$1 billion and R\$15.8 billion in sales, a significant milestone that reinforces its position among the leading conglomerates in the Brazilian insurance market.

The Group also has a broad nationwide presence and a robust portfolio. The performance of the Group's main products was driven by the integrated operations of the HDI, Yelum, Aliro, and Santander Auto brands, supported by proprietary structures such as Fácil Assist, focused on assisting policyholders and strengthening relationships with partners.

The Life and General Insurance (GI) segments increased their share of total premiums written, rising from 20% in 2024 to 31% of the portfolio in 2025. This progress reflects the strengthening of non-Auto lines, resulting from strategic adjustments to the portfolio and a greater commercial focus, contributing to the balance

of the business's exposure and the expansion of opportunities for sustainable growth.

Life Insurance reached R\$709 million in premiums. The products reinforced the financial protection offering for individuals and families, with coverage for death, disability, and critical illnesses, as well as services such as telemedicine and funeral assistance.

Throughout the year, the HDI Group advanced the integration of its operations by formalizing the merger of HDI Seguros's Large Risks and Specialty divisions with HDI Global, an international operation specializing in insurance for large businesses and complex risks. The move expanded technical capacity, strengthened the offering of solutions for corporate clients, and marked a new phase of operational synergy, with integrated teams and a shared focus on quality and efficiency.

The robustness of this integrated structure was reflected in operations: the company handled over 500,000 claims, with a monthly average exceeding 42,000 incidents, and provided over 900,000 assistance cases, resulting in approximately 1.2 million services rendered—an average of 1.3 services per case.



## Autonomy, Culture, and Engagement with Stakeholders

These advances reinforce a key differentiator of the HDI Group: its local autonomy. With its own systems and culture, the company has developed solutions tailored to the specificities of the Brazilian market. This allowed for the natural integration of Sampo Consumer into the HDI brand and the adoption of a specific strategy for Liberty Seguros, which resulted in the creation of Yelum, which celebrated its first anniversary in 2025, expanding commercial alternatives for distributors. The Aliro brand continued to serve as the gateway to first-time insurance access, complementing a more diverse and competitive portfolio.

Rather than simply managing a portfolio of brands, the Group chose to structure an integrated organization—free of silos and with aligned leadership—to sustain the next cycles of growth. This process reinforced a key lesson: in any acquisition, people are the most valuable asset. Based on this, the company has consistently moved forward in building a unique culture, guided by closeness, integration, and genuine care for those who drive the business.

The inauguration of the new *Berrini* headquarters marked this new chapter by bringing together all teams from the *São Paulo* Administrative Division in a single space and reinforcing the commitment to a healthy, collaborative, and inclusive work environment. This agenda was reflected both in the renewal of the Great Place to Work and Great People Mental Health certifications—which recognize the consistency of the culture and the care for well-being—and in the continuation of initiatives for people development, diversity, and inclusion, with expanded programs and clear goals for gender equity, valuing age diversity, and promoting mental health.

The update to the materiality study reinforced the HDI Group's commitment to management guided by active listening and continuous dialogue with its stakeholders. The process, structured according to the Global Reporting Initiative (GRI), received feedback from over 11,000 stakeholders and enabled the identification and prioritization of the sustainability issues most relevant to the business and to society. This analysis strengthens the alignment between corporate strategy and long-term value creation.



## Regulatory and Climate Challenges

The year also highlighted the urgency of addressing climate challenges. Extreme events have become more frequent and intense, directly impacting the insurance sector and demanding increasingly structured responses. In disaster situations, the insurance sector plays a decisive role in social recovery, mobilizing resources quickly and effectively.

The climate disaster that struck southern Brazil in 2024 continues to have far-reaching impacts. As the insurer with the largest presence in the region, the HDI Group contributes to a more resilient country that is better prepared to face extreme events, ensuring protection, economic continuity, and dignity for individuals, families, and small businesses.

“ In 2025, we carried out the *Carreta da Saúde* Project in *Porto Alegre* (RS), which provided **over 44,000 medical and dental consultations** and left a lasting legacy of health containers for the local community. ”

Also in the environmental pillar, in 2025, the company exceeded its annual greenhouse gas emissions reduction target in its operations and maintained its commitment to reduce emissions by 30% by 2030. The strategy combined operational actions—such as the adoption of ethanol across virtually the entire fleet and the optimization of energy consumption in its buildings and technology—with the strengthening of climate risk management.

An unprecedented study conducted by Talanx projected maximum losses in extreme scenarios, guiding capital management and supporting the expansion of catastrophic coverage to R\$ 525 million. At the same time, the company strengthened its pricing models by incorporating historical climate data and future projections, increasing the granularity of risk analysis and enabling more proactive decisions regarding underwriting and commercial strategy.

On the operational front, it made progress in structuring response protocols for severe events, integrating continuous weather monitoring and a multi-layered Catastrophe Response Plan. Together, these initiatives reinforce operational resilience and expand response capacity in the face of the growing frequency and intensity of extreme weather events.



## Strengthened Governance

The company has also made consistent progress in strengthening governance, integrity, and transparency.

The entry into force of the Insurance Legal Framework (Law No. 15,040/2024) represented one of the key regulatory milestones of the period and required significant adjustments to processes, systems, documents, and governance structures. To drive this agenda, the HDI Group mobilized various areas of the organization, ensuring efficient adaptation to the new requirements while maintaining the excellence of its operational processes.

This effort is carried out in constant alignment with the standards established by the Superintendence of Private Insurance (Susep), supported by the integrated work of the Governance and Transformation Areas, which structure and execute regulatory projects aimed at implementing changes with agility, technical rigor, and full compliance.

Governance also plays a central role in the prevention and mitigation of internal risks. Last year, the company maintained its ongoing program to foster a culture of integrity, with training on rules of conduct and corruption prevention that achieved 100% employee participation. As part of this initiative, the first edition of GRC Day was

held, a meeting dedicated to Governance, Risk, and Compliance, which brought together different areas of the organization to strengthen dialogue, share best practices, and deepen understanding of these pillars essential to business sustainability.

And to remain at the forefront, innovation remained a central pillar of the business strategy. The use of artificial intelligence and data analytics has increased pricing accuracy, enabled solutions better tailored to individual risk, and accelerated claims settlement. The company has also made progress in combating fraud, with technologies capable of identifying irregular patterns and manipulated images, thereby strengthening customer protection and the competitiveness of the insurance business.

But none of this would be possible without the people who build the HDI Group every day. My sincere thanks to every employee, broker, partner, and customer who walks alongside us. It is with this collective strength that we continue to move forward, building a group that is increasingly sustainable, innovative, and prepared for the future. Because, here, “we care very much” about people, the business, and the impact we leave on the world.

In 2026, the HDI Group will remain attentive to the global macroeconomic landscape, which, despite being volatile, challenging, and influenced

by climate events, geopolitical tensions, and regulatory changes, also offers significant opportunities for the insurance sector in Brazil. The company will continue to invest in technology, expand its portfolio, strengthen governance, and ensure sustainable growth that creates value for customers, brokers, employees, communities, and shareholders.



**Eduardo Dal Ri**  
CEO of the HDI Group



- Product Portfolio
- Mission, Purpose, and Values
- Corporate Structure
- Geographic Distribution
- Growth Trajectory

3

# The HDI Group

# THE HDI GROUP

(ESRS S1-6; GRI 2-1)

The HDI Group is the second-largest insurance group in Brazil, with over 4 million customers, 4,459 permanent employees, and a portfolio offering a full range of protection solutions for individuals and businesses, for any need or occasion.

The company is a privately held corporation, part of the Talanx Group and controlled by HDI International AG, headquartered in Germany, which holds a 99.99% stake.

In Brazil, the HDI Group's ecosystem consists of the insurance companies HDI Seguros, Yelum Seguros, Indiana Seguros, Santander Auto, and HDI Global Seguros S.A., as well as Fácil Assist, a 24-hour assistance company, and Agrega, which provides services to brokers.

The headquarters is located in *São Paulo (SP)*, and the Group's operations are focused predominantly on Brazil.

The HDI Group combines comprehensive operations with complete solutions for individuals and businesses.



## Our Key Brands



It values customer freedom. It delivers a differentiated experience through close relationships and process excellence across auto, home, business, and life insurance solutions. It is ideal for those seeking flexibility without giving up the trust that only an insurer with decades of history can provide.



It supports brokers and partners in managing quotes, policies, and administrative processes. With an innovative platform, it simplifies operations and strengthens the connection between insurers and market professionals.



Recognized for the security of a global German group, it delivers simple services and streamlined processes at a fair cost. It offers a broad insurance portfolio for individuals, small and medium-sized businesses, and large corporate conglomerates. A commitment that promises will be fulfilled.



With an extensive network of service providers in Brazil and Mercosur, the company specializes in 24-hour assistance, offering emergency support and services such as towing, locksmith services, and roadside assistance.



It is the brand that makes auto insurance more accessible. It offers essential coverage at competitive prices, ensuring basic protection without complications. It is the ideal choice for those seeking savings without sacrificing quality.



Santander Auto is a 100% digital insurtech specializing in automotive and home insurance. Founded in 2019 through a joint venture between HDI Seguros and Banco Santander, the company operates with a strong focus on innovation and technology. Its primary objective is to democratize access to insurance by simplifying the purchasing and contracting process.

Over **70** branches and offices.

Over **30,000** business partners.

Over **4,400** employees.

Over **4 million** customers.

Over **R\$10 million** in matched donations.

**R\$15.8 billion** in premiums earned by 2025.

# PRODUCT PORTFOLIO

(GRI 2-6)



## Insurance for individuals

### Auto Insurance

Protection against collision, theft, fire, and damage to third parties, with options for additional coverage and 24-hour assistance services.

### Life Insurance

Products that guarantee financial security with coverage for death, disability, and critical illnesses, as well as assistance services such as telemedicine, funeral assistance, and more.

### Home Insurance

Coverage for damage caused by fire, explosion, theft, windstorms, and other events, plus home assistance services.

### Truck Insurance

Protection against collision, theft, fire, and damage to third parties, with options for additional coverage.



## Business Insurance

The HDI Group offers a comprehensive insurance portfolio, designed to meet the needs of individuals and businesses, with solutions that combine protection, services, and customization, tailored to different risk profiles and life and business contexts.

### Fleet Auto Insurance

Comprehensive protection for fleets, with additional coverage options.

### Life Insurance

Plans for businesses of all sizes that provide financial security for employees, with coverage for death and disability, plus additional coverage.

### Property Insurance

Insurance for real estate agencies renting out houses, apartments, and commercial properties, with coverage for fire, explosion, smoke, and various additional coverages.

### Business Insurance

Solutions for companies of various sizes and sectors, including protection for assets, civil liability, and business interruption.

### Homeowners Insurance

Protection for financed properties, covering physical damage to the property and ensuring peace of mind for homeowners and financial institutions.

### Transportation Insurance

Coverage for loss and damage during the transport of goods domestically and internationally, reducing logistical risks.

### Equipment Insurance

Comprehensive insurance with additional coverage against property damage to solar panels or modules, photovoltaic solar system kits, cabling, modules, and inverters permanently installed in residences, commercial establishments, or industrial facilities.



### **Educational Insurance**

Ensures student safety and the continuity of studies through coverage for death, disability, medical, hospital, and dental expenses, and various additional coverages.

### **Civil Liability Insurance**

Protection against risks that may cause harm to third parties, including bodily injury, losses in commercial operations, and product defects.

### **Property and Casualty Insurance (RE)**

Insurance for various engineering risks with comprehensive coverage for construction, installation and assembly, renovations, and solar energy.

### **Agricultural Insurance**

Protection for farmers, covering improvements, agricultural products, and agricultural liens, as well as damage to equipment and machinery.

### **Truck Insurance**

Insurance for Legal Entities that use cargo vehicles for private or commercial use, with coverage for collision, fire, theft or robbery, disability, and various additional coverages.

### **Surety Bond**

Guarantees for contracts and legal obligations, including bids, concessions, and legal proceedings.

### **Specialty Insurance**

Solutions for specific sectors, such as errors and omissions liability, aviation, offshore energy, and animal insurance.

### **Dealer Channel**

The HDI Group has an exclusive sales channel for dealerships. These are specialized, comprehensive, digital, and customized auto insurance solutions for all customer profiles.

### **Affinity Channel**

The HDI Group has an exclusive sales channel for corporate Human Resources (HR) departments to offer insurance to their employees. These are comprehensive, digital, and personalized solutions for all customer profiles.

# MISSION, PURPOSE, AND VALUES

The HDI Group's mission is to protect people and businesses through one of the most comprehensive portfolios in the market, with solutions for different customer profiles and needs. The company is committed to providing exceptional customer experiences and expanding opportunities for brokers and partners across the country.

## Purpose

The HDI Group puts people at the center, acting with empathy, closeness, and genuine commitment in every customer interaction.

## Values

Values are everything that underpins the company's purpose. They are what connect, motivate, and guide actions in business and in relationships with customers, partners, employees, the market, and society. These are the values that define the Group:



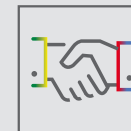
### We simplify the solution

We like to get things done. No complications, no red tape. We have the drive, the expertise, and plenty of empathy to solve problems.



### Let's do this together

We work as a team, and that makes all the difference. With every step, every collaboration, every achievement, we truly celebrate our team spirit.



### Relationships built on trust

We deliver on our promises. We are consistent and genuine, transparent and direct, never compromising our commitments to clients and partners.



### Ambition to go further

The better the result, the bigger our dreams. We compete together, with intense focus and integrity, to go further and achieve everything we desire.

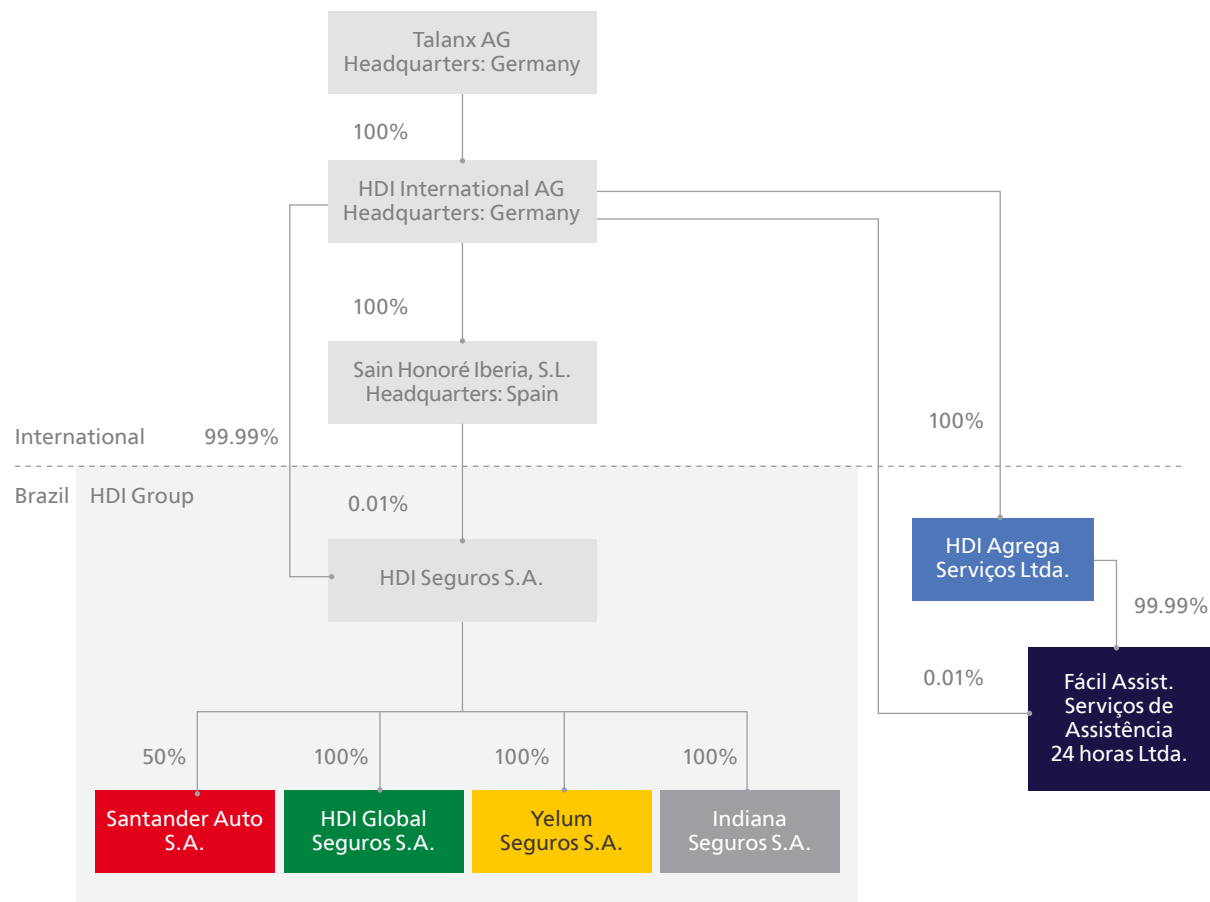


### We make it happen

We believe in people's initiative and autonomy, always with an entrepreneurial spirit and a strong commitment to our purpose.

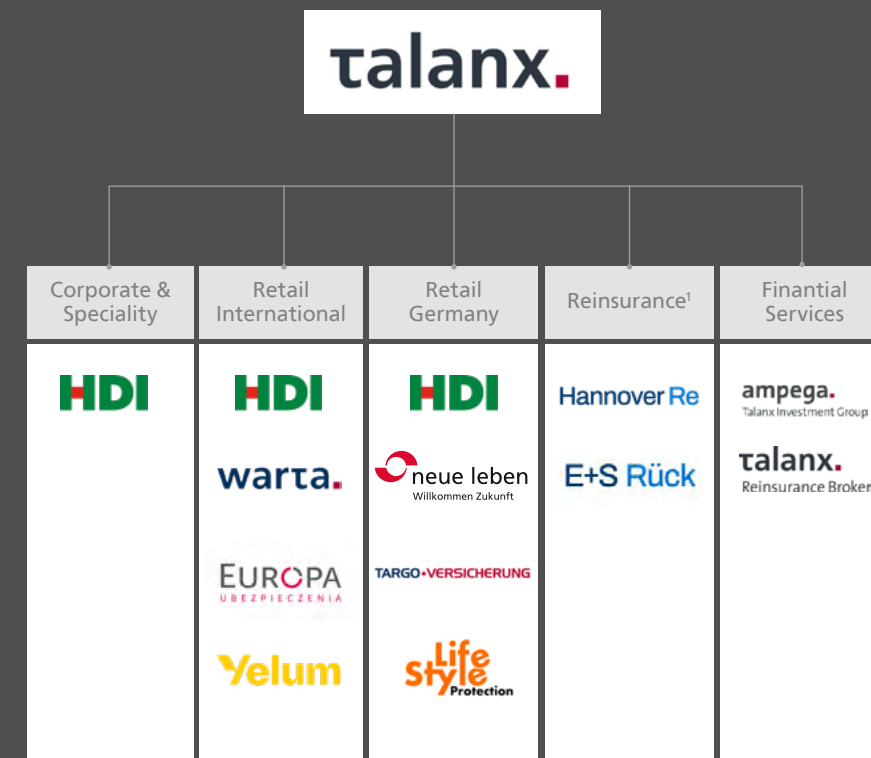
# CORPORATE STRUCTURE

The HDI Group, part of the Talanx Group, is a subsidiary of HDI International AG in Germany, which controls 99.99% of the operation. In Brazil, the HDI Group's ecosystem consists of the insurance companies HDI Seguros, Yelum Seguros, Indiana Seguros, Santander Auto, and HDI Global Seguros S.A., as well as Fácil Assist, a 24-hour assistance provider, and Agrega, which provides services to brokers.



## The Talanx Group

Talanx is a global insurance and financial services group. Present in over 175 countries, it ranks among the top ten insurers in Europe and stands out for its credit ratings from S&P and A.M. Best. With over 120 years of experience, it combines tradition and innovation in a sustainable growth strategy. In Brazil, it operates in the retail, major risks, industrial lines, reinsurance, and assistance services segments, establishing itself as one of the leading players in the insurance market.



1. In addition to the companies listed in the organizational chart, HGN and Talanx Re also operate as reinsurers.

# GEOGRAPHICAL DISTRIBUTION

With a network of more than 70 branches and offices—both physical and remote—the HDI Group has a nationwide presence across Brazil. Its extensive network of operations, combined with dealers, cooperatives, and financial institutions, ensures responsive and personalized service. The company operates in 95% of municipalities, with at least one active policy in 5,290 of Brazil’s 5,569 municipalities, reinforcing its commitment to providing protection to millions of Brazilians, strengthening its presence in strategic markets and expanding its operations across different segments.



1. Source: IBGE (2024–2025).

1. Locations as of December 2025.

# GROWTH TRAJECTORY

The Haftpflichtverband der Deutschen Industrie (HDI) was founded in 1903 in Germany. Between the 1970s and 1990s, it expanded its international presence, strengthened its structure through an initial public offering, and, in 1996, became part of the Talanx holding company, consolidating its governance and global growth strategy. Present in Brazil since 1979, HDI has continuously strengthened its presence, offering a diversified portfolio of solutions for individuals and businesses:

## ■ 1979

HDI arrives in Brazil and begins operations with a diversified portfolio for individuals and businesses.

## ■ 2000s

Start of the expansion plan in the country, led by the acquisition of HSBC's Auto and Mass Market insurance portfolio, adding approximately 4.8 million customers and increasing market share by 2.6%.

## ■ 2019

Creation of Santander Auto through a joint venture with Banco Santander, expanding its presence in the automotive and home insurance segments.

## ■ 2023

The HDI Group acquires Sampo Consumer, improving its position in the national rankings, and completes the purchase of Liberty Seguros and Indiana Seguros, also incorporating Fácil Assist, Liberty Agrega, and the Aliro brand. Liberty is renamed Yelum, and the HDI Group becomes the second-largest general insurance company in Brazil, reaching R\$ 12.8 billion in premiums and approximately 6 million customers. The process of integrating operations begins, expanding market reach and strengthening the Group's presence in the Brazilian market.

## ■ 2024

The HDI Group redefines its business strategies and officially launches the Yelum brand, replacing the Liberty brand in Brazil.

## ■ 2025

Change in the controlling shareholder of HDI Global, which now has HDI Seguros as its new shareholder, promoting the consolidation of the corporate structure and reinforcing the group's operations in the country.



- Material Issues for the HDI Group
- About the Report

# 4

# Sustainability Strategy

# SUSTAINABILITY STRATEGY

(GRI 2-29, 3-1, 3-2)

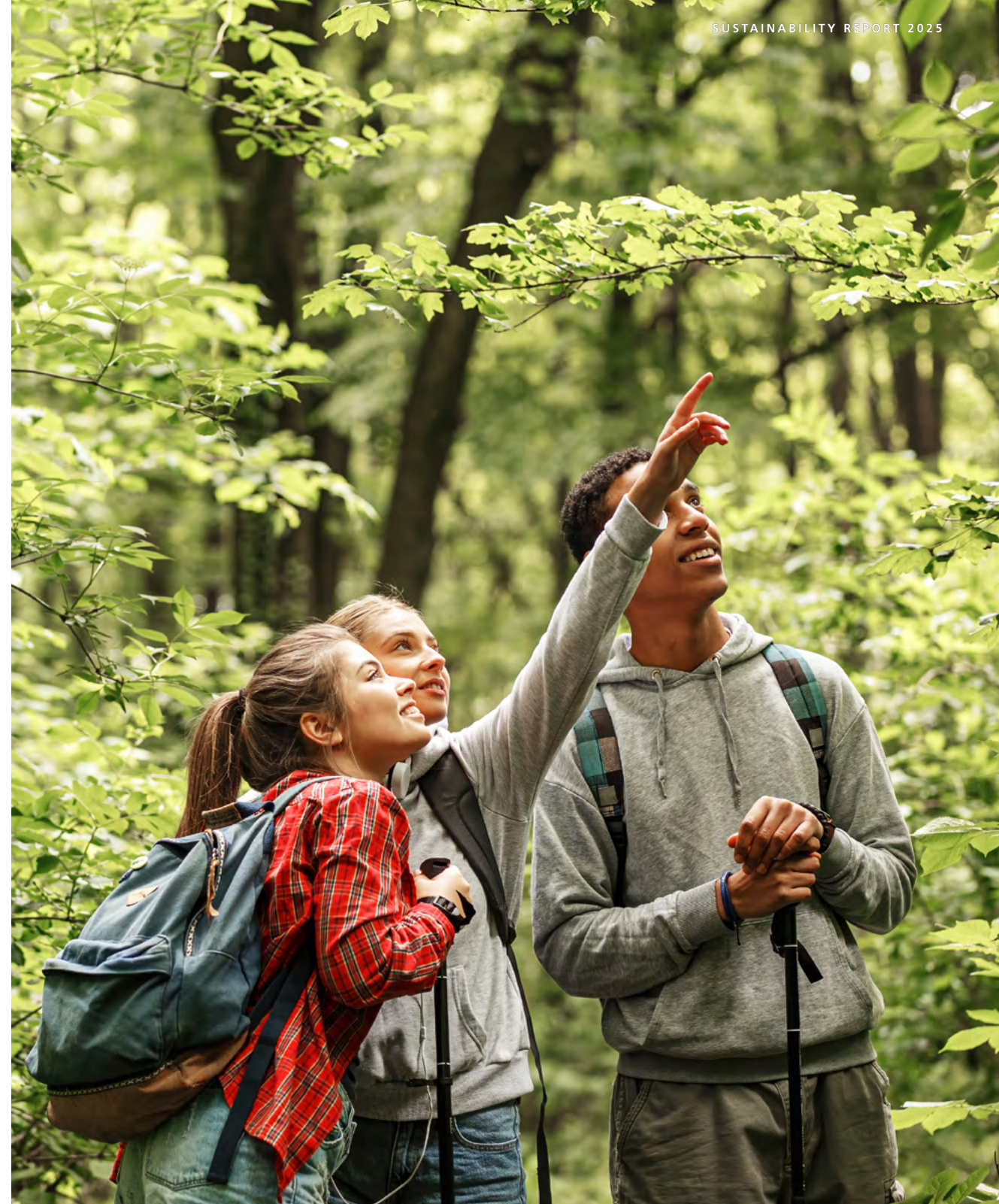
The materiality study is an essential pillar of the HDI Group's sustainability strategy and guides the company's key decisions. It enables the identification of the issues that most influence the business and those where its activities generate significant impacts on society and the environment.

In 2025, the company updated its materiality and risk studies (see page 95) through a rigorous process aligned with regulatory requirements—such as Circular No. 666 from the Superintendence of Private Insurance (Susep)<sup>1</sup>. This review strengthens the alignment between the sustainability strategy and the business, ensuring that the 2025 Annual Report (see table on the next page) strategically reflects the issues most relevant to long-term value creation, and not merely compliance with market best practices.

The study, which resulted in the revision of the materiality matrix, followed the structured methodology of the Global Reporting Initiative (GRI) and involved extensive consultation with over 11,000 stakeholders, including senior leadership, employees, customers, and brokers. The analysis assessed the likelihood and magnitude of the actual and potential impacts of 16 pre-identified topics, enabling the identification of the sustainability priorities most relevant to the business and to the company's stakeholders.

The results highlighted strategic topics for the company's competitiveness. The approved matrix will be valid for three years or until significant changes occur in the internal or external context.

*1. Federal government agency responsible for regulating, supervising, and overseeing the insurance, open private pension, capitalization, and reinsurance markets in Brazil.*



## Material Issues for the HDI Group

Issue	Description	Associated indicators	Talanx Issues
<b>Customer and broker satisfaction and service quality</b>	In a highly competitive market, the digital experience and speed of claims settlement directly impact policy renewal rates. Indicators such as Net Promoter Score (NPS), average response time, and the complaint rate at SUSEP can influence the choice of insurer and its operational efficiency.	ESRS S 4-4, S4-5	Consumers and end users
<b>Innovation and technology</b>	Investment in innovation and the development of technologies that enable the ability to adapt to new scenarios, market trends, and innovations in the business model.	GRI 3-3	
<b>Data security and privacy</b>	Insurers handle a great deal of personal information (health data, claims history, risk profile). If this data is leaked or used without authorization, it can lead to fraud, complicate claims payments, and even result in fines under the General Personal Data Protection Law (LGPD).	GRI 3-3 ESRS S4 S4-3, S4-4	Business Conduct
<b>Ethical behavior, integrity, and compliance</b>	Policies, strategies, and systems designed to prevent and combat corruption. Promoting an organizational culture based on adherence to ethical principles, combating fraud, irregularities, and misconduct by employees and partners.	GRI 2-15, 2-26, 206-1, 406-1 ESRS S1-17 ESRS G1-3, G1-4	Behavior and Bribery Culture of Conduct Business Ethics
<b>Engagement and Valuing People</b>	Promoting an attractive, satisfying work environment capable of retaining the workforce. Providing career development and training initiatives, as well as a work-life balance and a work environment that values employees.	GRI 201-3, 202-2, 401-2 ESRS S1-6, S1-7, S1-8, S1-10, S1-11, S1-13, S1-14, S1-15, S1-16, S1-17	Working Conditions
<b>Climate change adaptation, decarbonization, and greenhouse gas (GHG) emissions</b>	Climate changes, such as extreme weather events, that affect or may affect the company's operations.	GRI 201-2 ESRS SBM-3 E1-4, E1-5, E1-6 E1-7	Climate change – adaptation Climate change – mitigation
<b>Legal and regulatory environment management</b>	The insurance sector is heavily regulated (SUSEP, consumer protection agencies). Changes in capital, solvency, and market conduct requirements directly impact operating costs and product design.	GRI 2-27	
<b>Value chain management</b>	Insurance services depend on external partners. The conduct of these suppliers (working conditions, environmental impacts, business ethics) directly influences service quality, operating costs, and the insurer's reputation.	GRI 2-6, 204-1 ESRS G1 G1-2 ; ESRS 2 SBM-3 ESRS S3-2, S2-5, S3-3, S3-4	Culture of Conduct Business Ethics

# ABOUT THE REPORT

(GRI 2-2, 2-3, 2-5, 2-14)

This report covers the operations of the HDI Group in Brazil, which includes the insurers HDI Seguros, HDI Global, Yelum, Santander Auto and Indiana, as well as the service providers Fácil Assist, responsible for 24-hour assistance, and Agrega, focused on supporting brokers. The document was approved by the Vice Presidency of Transformation, responsible for sustainability issues, and by the Internal Controls Department, in accordance with Susep Circular No. 666, dated June 27, 2022, and forwarded for the information of the Board of Directors, the Executive Board, and the Audit Committee, ensuring alignment with the company's governance bodies.

The document is not subject to independent audit. Nevertheless, the financial information—which covers the Group's five companies and the period from January 1 to December 31, in alignment with the sustainability data—is consistent with the audited Financial Statements. GHG emissions data is part of the HDI Group's inventory, verified by a third party, and is consistent with the information

reported to Talanx for consolidation in its global report, which is subject to external verification in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD).

Occasional minor variations in quantitative data, with no material impact, may occur in relation to the information reported to the holding company. These differences stem from the fact that the report to Talanx included projections for November and December 2025, while this report uses consolidated and updated data for the entire fiscal year, from January to December 2025.

**The report consolidates the operations of the HDI Group in Brazil, with data aligned with global guidelines and regulatory requirements.**



- Governance Structure and Principles
- Regulatory Environment
- Compliance
- Corporate Policies
- Ethics Channel
- Ombudsman
- Anti-Corruption
- Conflict of Interest
- Anti-Money Laundering
- Risk Management
- Privacy and Security

5

# Governance and Transparency

# GOVERNANCE STRUCTURE AND PRINCIPLES

(GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-18, 202-2)

The HDI Group’s Corporate Governance ensures that the company’s operations are conducted with complete transparency, integrity, and accountability. The company operates under rigorous compliance and risk management standards, aligned with current regulations and industry best practices. As a strategic and material issue for the company, the governance process ensures that all decisions are made ethically, sustainably, and with a focus on creating value for all stakeholders. This process is carried out through formal bodies for deliberation, monitoring, and control, which structure risk analysis, the definition of strategic guidelines, and the monitoring of execution. Currently, this structure consists of:

## Board of Directors

Responsible for defining strategy and overseeing the organization. Among its responsibilities are approving the organizational structure, establishing general business guidelines, and monitoring the execution of the business plan, operational budgets, and investments. When sustainability agendas and environmental, social, and governance (ESG) issues, led by the Executive Board, generate significant impacts on the strategy or the business plan, they are brought before the Board for review and deliberation.

The group consists of five members: three representatives from HDI International AG and two independent directors, comprising four men and one woman, aged between 37 and 72, including three foreign members. All are elected by the General Meeting for two-year terms, with the possibility of reelection.

The selection of board members is conducted exclusively by shareholders, without formal participation from other stakeholders. Efforts is made to ensure that all Board members possess competencies aligned with the body’s

responsibilities, particularly those related to corporate governance, insurance sector regulation, and risk management. Although there are no regulatory standards or internal policies establishing formal criteria for diversity, independence, or performance evaluation, independent directors are appointed, and governance practices are continuously improved.

Board meetings are held at least twice a year and may include remote participation by board members, ensuring agility and effectiveness in decision-making.

### Board Composition

Full Name	Position	Executive Role	Independent Member
Wilm Langenbach	Chair	No	No
João Francisco S. Borges da Costa	Vice Chair	No	Yes
Fabiana Valério Arana	Member	No	Yes
Nicolas Masjuan	Member	No	No
Maximiliano Javier Casas Sanchez	Member	No	No



## Executive Board

Responsible for the company's operational and strategic management, it ensures the implementation of guidelines defined by the Board of Directors and manages day-to-day business operations with a focus on sustainable growth, innovation, and good governance practices. Among its functions are supervising the administrative, commercial, technical, and operational areas, as well as ensuring risk management and compliance with regulatory standards. The chief executive officer (CEO) and the other directors also monitor the implementation of the strategy and sustainability projects. The Executive Board consists of nine members<sup>1</sup>, one of whom is a woman. The age range of the members varies between 38 and 59 years. Regarding nationality, only one member is foreign.

*1. As of the closing of this report in April 2026, the Executive Board comprised eight members (Igor Di Beo left the company in March 2026).*

### Composition of the Executive Board<sup>1</sup>

Full Name	Position
Eduardo Stefanello Dal Ri	Chief Executive Officer (CEO)
Marcos Machini	Commercial Vice President
Reinaldo Amorim Lopes	Chief Financial Officer (CFO)
Rafael de Gouveia Ramalho	Technical Vice President (Auto)
Igor Di Beo <sup>2</sup>	Technical Vice President (Life and General Insurance)
Vanesa Karen Orellano Bustamante	Chief Information Officer
Andre Steiner Truzzi	Vice President of Transformation
Marcio Popper Probst	Chief Claims & Operations Officer
Tiago Barduchi	Chief Human Resources Officer

*1. Unlike this section, in the CSRD table published at the end of this report, members of the Presidency and Vice-Presidency are considered senior leadership, in accordance with the definition standardized by the Talanx holding company.*

*2. The composition of the Executive Board reflects the 2025 fiscal year. Technical Vice President Igor Di Beo was part of the HDI Group until March 2026.*

## Advisory Committees

(GRI 2-16)

The advisory committees to the Board of Directors support corporate governance and the Board's strategic decision-making and have their own bylaws, which establish criteria for composition, technical qualifications, independence, and the prevention of conflicts of interest. Their members are elected by the Board of Directors, as provided for in the Bylaws, in compliance with applicable regulatory requirements. Among the established committees, the following stand out:

### ■ Audit Committee

It also acts as the Risk Committee, responsible for overseeing risk governance, regulatory compliance, and the integrity of the company's financial information, as well as evaluating the effectiveness of internal and independent audits. It consists of three members elected by the Board of Directors, with a five-year term, and immediate reelection is prohibited; it must include professionals with proven experience in risk management, and at least one of its members must have expertise in the areas of Accounting and Auditing within the insurance market.

### ■ Compensation Committee

Created in 2025, in compliance with Resolution No. 476/2024 of the National Council of Private Insurance (CNSP), it assists the Board of Directors in performing its duties related to the company's Compensation Policy. The Committee is a single body for all HDI Group companies, due to the existence of a unified Internal Controls System and Risk Management Structure. Among its responsibilities are the development, supervision, periodic evaluation,

and review of the Compensation Policy, covering executives, vice presidents, non-statutory directors, and managers responsible for control functions, as well as proposing the amounts to be paid to these groups. Its members are elected by the Board of Directors for a ten-year term, in accordance with the criteria and guidelines set forth in the Bylaws.

In 2025, as part of the improvement of the governance structure and compliance with current regulatory standards, the dissolution of the Compensation Committee was approved, with the consolidation of duties related to the Compensation Policy into the Remuneration Committee.

Governance also includes mechanisms for monitoring complaints and concerns from stakeholders. Complaints registered through the Ethics Channel are reported to the Executive Board and the Audit Committee, which assesses the relevance of the cases and may refer critical issues to the Board of Directors. In 2025, no complaints were brought before the Board of Directors.

**Specialized committees that support strategic decisions and strengthen governance.**

# REGULATORY ENVIRONMENT

(GRI 2-28, 3-3)

Regulation of the insurance sector in Brazil is overseen by the Superintendence of Private Insurance (Susep) and the National Council of Private Insurance (CNSP), which are responsible for establishing rules and guidelines that govern the operations of insurance companies.

In recent years, the regulatory framework has evolved to keep pace with market changes and enhance the legal certainty of operations. One of the most significant milestones in this process was the enactment of Law No. 15,040/2024, known as the Insurance Legal Framework, which officially took effect on December 11, 2025. The new legislation improves the rules applicable to insurance contracts, promoting greater transparency, predictability, and protection for policyholders.

Compliance with Law No. 15,040/2024 was the HDI Group's main regulatory challenge in 2025 and required significant changes to internal processes, documents, governance structures, and reporting workflows. To drive this initiative, the company formed a dedicated task force, initially involving approximately

100 professionals from various business areas. This number more than doubled over the course of the process, with the inclusion of the technology teams necessary to enable the adaptations.

Various impacted areas, such as Claims, Products, Operations, Legal, Compliance, Technology, and Reinsurance, worked together to align processes, systems, operational practices, and documents with the new legal framework. The Agility and Lean Department played a central role in coordinating this work, responsible for fostering collaboration among teams, organizing priorities, and accelerating the implementation of the most critical adjustments, particularly in the areas of claims, communication, and document review.

The HDI Group also maintains an active role in industry discussions, with representatives on all committees of the National Federation of General Insurance (FenSeg), including the Vice Presidency, contributing to the sector's technical and regulatory alignment.



Among the main changes implemented, the most notable are adjustments to deadlines and controls related to claims, risk acceptance, and endorsements, as well as the revision of general conditions and the updating of policies, including the addition of glossaries, standardization of legal texts, and greater detail regarding broker information.

The most challenging project was the restructuring of claims processes, which involved adapting to new legal deadlines, creating Service Level Agreement (SLA) controls, standardizing checklists, training teams and service providers, and reviewing over 150 general conditions and hundreds of document templates. These adjustments covered most of the volume of policies and endorsements issued in 2025, with additional adjustments expected to be completed during the first quarter of 2026.

In compliance with regulatory requirements, the HDI Group adheres to SUSEP Circular No. 666/2022, which establishes guidelines for sustainability risk management. As part of this process, the company conducted a study on risks related to the topic, implemented the respective internal controls and processes, and published its Sustainability Policy.

### Alignment with industry standards and initiatives drives transparency, innovation, and ESG risk management.

In line with regulatory developments in the sector, the HDI Group follows the Sustainable Taxonomy for the Insurance Sector (TSS), presented by the National Confederation of Insurers (CNseg), which establishes criteria for identifying and classifying products with environmental, social, and climate attributes, contributing to the improvement of products, processes, and practices throughout the value chain, in addition to enhancing the transparency of ESG information and stimulating the development of solutions aligned with innovation and sustainability.

At the same time, the Group continuously monitors other relevant regulatory issues, tracking changes that may require administrative or operational adjustments, supported by internal discussions and dialogue with experts, to ensure adequate preparedness in the face of new requirements.

Institutional engagement with the regulatory agenda occurs primarily through CNseg and the National Federation of General Insurance (FenSeg). Participation in these entities enables structured dialogue with regulators and contributes to involvement in technical groups and public consultations on topics such as regulatory modernization, tax reform, prudential governance, risk management, and regulatory compliance.



# COMPLIANCE

(GRI 2-23, 2-24, 2-25, 2-27, 3-3: ETHICAL BEHAVIOR, GOVERNANCE, AND COMPLIANCE)

The set of organizational policies forms the basis of the company's Compliance Program. It guides compliance, supports continuous process improvement, and ensures that operations are conducted safely and within appropriate risk levels. Compliance with legal requirements and alignment with international best practices are also ensured, including those of the Talanx Group.

Due diligence is conducted systematically to verify that operations, suppliers, and partners align with our values and commitments. To this end, internal audits and risk assessments are used, with continuous monitoring of exposure and the implementation of measures to strengthen compliance and reduce potential risks.

No cases of non-compliance with laws and regulations were recorded in 2025.



# CORPORATE POLICIES

Corporate policies ensure integrity and consistency between strategic guidelines and business conduct.

- Code of Ethics and Professional Conduct:**

Establishes the principles that guide business relationships and defines clear guidelines for ethical business conduct, ensuring alignment with the HDI Group's values and compliance with best practices and regulatory requirements, as well as alignment with the rules of conduct of the parent company, Talanx.

- Compliance Policy:** Defines the general requirements of the Compliance Program, applicable to all company employees.

- Risk Management Policy:** Describes the guidelines and components of the Risk Management Framework.

- Internal Controls Policy:** Provides an overview of the Internal Controls System, aligned with regulatory requirements and the strategic principles of risk management (COSO-ERM).

- Corporate Governance Policy:** Establishes the company's management guidelines and the relationship between shareholders, the Board of Directors, the Executive Board, and oversight bodies.

- Sustainability Policy:** Defines the principles and guidelines that govern the integration of social, environmental, and governance aspects into the HDI Group's business operations. It also presents the governance structure responsible for driving the sustainability agenda.

- Anti-Money Laundering and Counter-Terrorist Financing Policy:**

Sets forth the procedures and internal controls aimed at preventing and combating money laundering, the concealment of assets, rights, and values, and other related crimes.

- Fraud Prevention and Combating Policy:**

Defines the guidelines for preventing, identifying, and addressing indications of illegal acts and fraud, in addition to guiding control procedures and reporting to the competent authorities.

- Institutional Conduct Policy:** Establishes the guidelines that govern the company's operations and its relationship with customers throughout the entire lifecycle of the products sold.

## GRC Day

Employee education and engagement were also priorities this year. Compliance Week evolved into GRC Day (Governance, Risk, and Compliance Day), an event aligned with the HDI Group's new corporate week structure. The program included external lectures on conduct and governance, as well as roundtable discussions that delved deeper into relevant topics of governance, risk management, and compliance.

Held in a hybrid format, the event expanded access and encouraged employee participation. This strategy contributed to a record-high participation rate in mandatory compliance training: the six training sessions in 2025 recorded a 98% participation rate, the highest rate ever achieved by the company.



To learn more about the policies in detail, visit [www.hdiseguros.com.br/en/hdi-group](http://www.hdiseguros.com.br/en/hdi-group).

# ETHICS CHANNEL

(GRI 2-26)

To support compliance with the Code of Ethics, the company provides an Ethics Channel operated by an independent provider, free from conflicts of interest, ensuring confidentiality, protection against retaliation, and the option for anonymous or identified reports.

Reports received undergo a rigorous screening and investigation process, conducted by the Compliance Department, with the involvement of other departments depending on the nature of the case. The investigation process includes:

1. Receipt and registration of the report in the system.
2. Screening and referral to the leadership of the responsible department.
3. Detailed analysis and investigation, respecting confidentiality and ensuring protection for the whistleblower.
4. Conclusion of the investigation and definition of corrective measures, when applicable.
5. Imposition of penalties and, if necessary, referral to the Ethics Committee.

Reports can also be sent directly to the Compliance Department via email at [compliance@hdi.com.br](mailto:compliance@hdi.com.br), in person, or through the BKMS system, which is

used globally by the Talanx Group and available in Portuguese, English, and German.

Both the Ethics Channel and the BKMS system can be used by individuals inside or outside the company to report any suspected legal or ethical violations, including fraud, corruption, embezzlement, harassment, or any inappropriate conduct.

In 2025, 177 reports were received through the local channel and 6 through the BKMS channel, of which 169 were resolved in the same year. Of the resolved reports, 24 were deemed valid and resulted in proportionate disciplinary measures.

## How to access

The channel operates 24 hours a day, seven days a week, and can be accessed via:  
 Phone: 0800 015 3156.  
 E-mail: [grupohdi@linhaetica.com.br](mailto:grupohdi@linhaetica.com.br).  
 Online platform: [www.linhaetica.com.br/etica/grupohdi/](http://www.linhaetica.com.br/etica/grupohdi/).

# Human Rights

(ESRS S1-17)

Respect for human rights is a central pillar of the HDI Group's organizational culture. This commitment is reflected in the Code of Ethics and the Sustainability Policy, which reinforce human dignity, diversity, and inclusion as the company's fundamental values and guide the promotion of a safe, respectful work environment free from any form of discrimination or abuse.

The company maintains a zero-tolerance policy toward practices such as discrimination, harassment, child labor, and forced labor. It also ensures fair working conditions and implements measures to mitigate risks of human rights violations within its value chain.

In 2025, no human rights violations were identified in direct operations. Nor were there any fines, penalties, or compensation for damages resulting from violations of social and human rights factors.

# OMBUDSMAN

The HDI Group Ombudsman's Office operates independently and impartially to ensure that complaints and suggestions are reviewed with transparency and fairness. As the final administrative authority, it serves policyholders, brokers, third parties, and beneficiaries who have not found a satisfactory solution through the company's other channels. Its role is to mediate conflicts, clarify rights and obligations, and ensure efficient service.

To ensure transparency and quality of service, the Ombudsman's Office undergoes biannual internal audits, which verify the adequacy of the structure, the efficiency of the systems, and complaint statistics, ensuring the channel's continuous improvement. All recorded information complies with the guidelines of the General Personal Data Protection Law (LGPD) and CNSP Resolution No. 445/2022, which regulates the operations of ombudsman offices in the insurance sector.

In 2025, the HDI Group Ombudsman Office strengthened its role in governance and excellence, undergoing a structural transformation aimed at improving the customer experience. One of the main advances

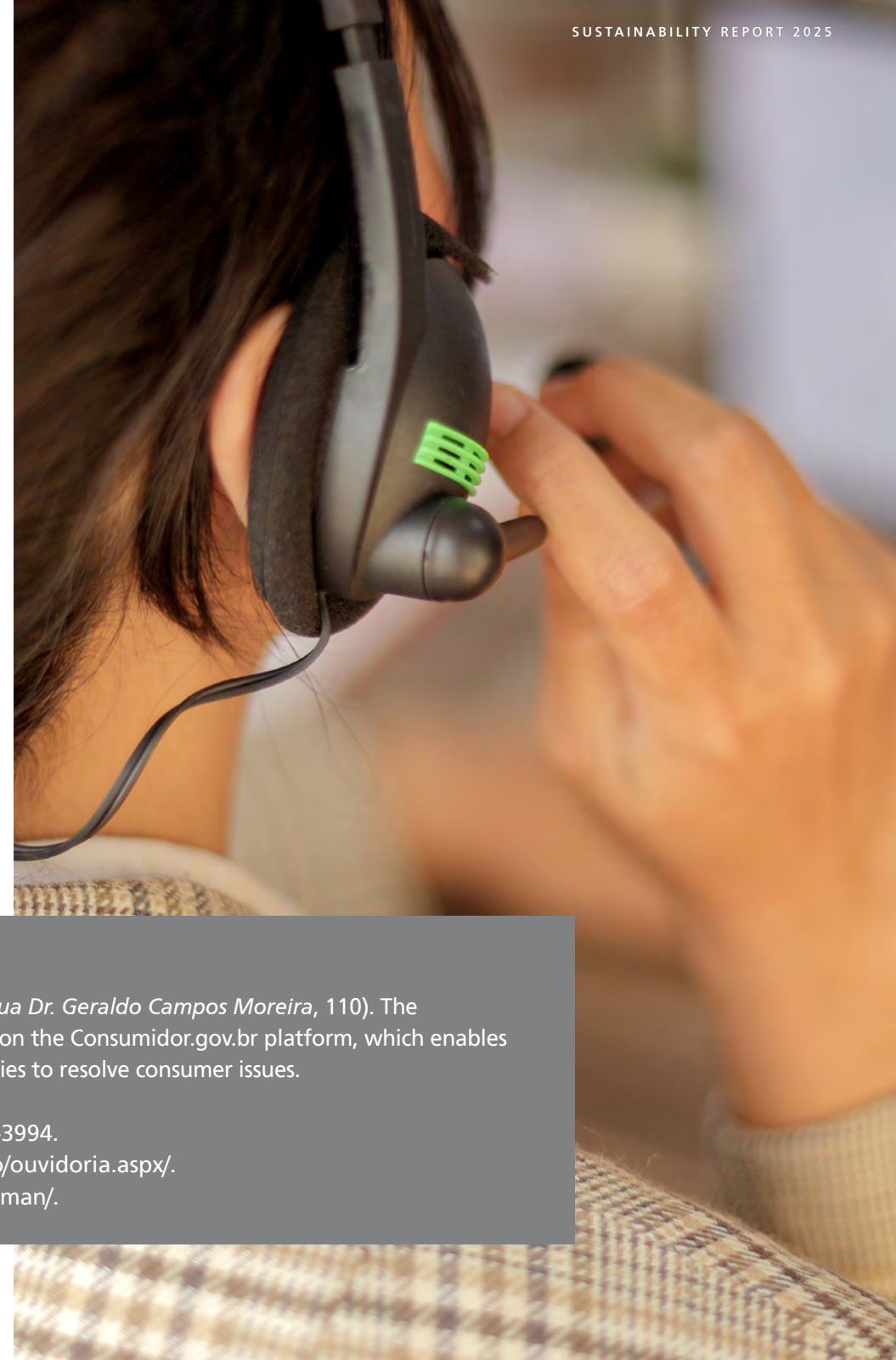
was the integration of the outsourced team, which became part of the company's permanent staff—a measure that boosts team engagement and motivation. It also made progress in creating a Guidelines Manual, which provides guidance for complex cases and streamlines service.

Another highlight of the year was the department's advisory role, which directly contributed to resolving one of the main points of friction for customers. Credit inquiries were the main subject of complaints at HDI during the period, accounting for about 30% of requests.

## Contact the Ombudsman's Office

Complaints can be submitted by phone or letter (*Rua Dr. Geraldo Campos Moreira, 110*). The Ombudsman's Office also handles complaints filed on the [Consumidor.gov.br](https://www.consumidor.gov.br) platform, which enables direct interaction between consumers and companies to resolve consumer issues.

- HDI Seguros: 0800-775-4035.
- Yelum Seguros and Indiana Seguros: 0800-740-3994.
- [www.yelumseguros.com.br/pages/atendimento/ouvidoria.aspx/](https://www.yelumseguros.com.br/pages/atendimento/ouvidoria.aspx/).
- [www.hdiseguros.com.br/en/contact-us/ombudsman/](https://www.hdiseguros.com.br/en/contact-us/ombudsman/).



# ANTI-CORRUPTION

(ESRS 2 – G1-3, G1-4; GRI 2-24, 205-1, 205-2, 205-3, 3-3: ETHICAL BEHAVIOR, INTEGRITY, AND COMPLIANCE)

The HDI Group adopts a rigorous approach to prevent and combat corruption, fraud, bribery, and money laundering. The Anti-Corruption Policy establishes clear guidelines for risk mitigation, while the governance structure ensures continuous monitoring of operations. In 2025, there were no convictions or fines for violations of anti-corruption laws or the Anti-Corruption Policy.

Annually, all employees participate in mandatory training on anti-corruption, ethics, and conduct. In 2025, 3,056 reports were filed, corresponding to 100% of the workforce of 3,056 employees.

Throughout the year, the company further strengthened its integrity and ethics system by creating and formalizing the Anti-Corruption Policy, the first document specifically dedicated to the topic within the company, which provided unified and detailed guidelines for all HDI Group insurers. Its development involved the review and adaptation of previous versions, ensuring consistency, clarity, and applicability across all operations.

At the same time, the company improved corruption risk management by developing a matrix that identifies the most exposed areas, especially those that maintain relationships with government agencies or public officials. Areas with indirect interaction, through third parties, were classified as high-risk due to the greater complexity of monitoring. In addition, specific anti-corruption training was conducted for service providers responsible for vehicle recovery—an activity considered high-risk for corruption and bribery—with 19 participants, covering all 19 recovery agents.

A robust integrity framework strengthens the prevention and fight against corruption in all operations.

TRAINING

APPROVED PARTICIPANTS

Anti-corruption:

**3,056 (100%).**

Ethics and conduct:

**3,056 (100%).**

# CONFLICTS OF INTEREST

(GRI 2-15)

The HDI Group adopts strict measures to prevent and mitigate conflicts of interest, reinforcing its commitment to ethical conduct and compliance with the Brazilian Corporations Law.

To strengthen this commitment, the company conducts periodic reviews using a self-assessment questionnaire completed by members of the Board of Directors and all employees. This process helps identify potential conflicts of interest and is applied during the election of board members. In addition, the Code of Ethics and the Compliance Policy provide guidance for situations that may constitute a conflict of interest, requiring immediate reporting to the manager and the Compliance Department for evaluation and determination of necessary measures.

In 2025, the company strengthened its conflict of interest prevention measures, focusing on updating and engaging leadership through training and internal communications. In addition to the guidelines already set forth in the Code of Ethics and the Compliance Policy—which require the reporting of potential conflicts to the immediate manager and the

Compliance Department—the company conducted a specific update on the topic for the entire Group.

As part of this process, a survey on conflicts of interest was launched and sent to all leaders, achieving 100% participation. Based on the responses, a detailed categorization of conflict-of-interest risks was conducted, enabling the precise mapping of any sensitive areas. This analysis strengthens continuous monitoring and enables the adoption of measures to mitigate risks, consolidating integrity and transparency in the HDI Group's strategic decisions.

**Clear policies and high compliance enhance transparency and the mitigation of conflicts of interest.**

# ANTI-MONEY LAUNDERING

In 2025, the HDI Group strengthened its Anti-Money Laundering (AML) efforts. Given the growing complexity of the issue, the company expanded the department's structure by forming a dedicated team. This expansion has enabled the improvement of processes and the adoption of more sophisticated controls.

The expansion of the team has also enabled the execution of more comprehensive due diligence for individual and corporate clients, incorporating a broader business perspective into risk assessments.

In addition to strengthening internal controls, the department has demonstrated greater capacity for proactive monitoring of emerging risks, including the assessment of risk scenarios reported in the national media.

# RISK MANAGEMENT

The Risk Management Department is responsible for the continuous monitoring of factors that may impact the company. This includes periodically reviewing and updating the risk and control inventory, tracking action plans to correct deficiencies, and managing the Business Continuity Plan. The department also conducts training, monitors the company's exposure relative to defined limits, and contributes to the identification of and response to emerging risks, enabling rapid adjustments to strategies and operations.

## The Three Lines Model ensures the effective identification, mitigation, and control of risks.

The HDI Group's risk management is guided by its business strategy and relies on responsibilities defined in policies and guidelines that reflect the complexity of its products, services, and processes. The company's risk management and compliance model follows the "three lines" concept (see table

on page 36), ensuring effective performance in identifying, mitigating, and monitoring risks. Governance also includes specific bodies dedicated to sustainability risks.

The Board of Directors and the Executive Board ensure the effectiveness of the Risk Management Framework (EGR) and the Internal Control System (SCI), promoting a risk culture, strategic alignment, and regulatory compliance. They also ensure that business units have adequate structure and resources for risk management, in addition to formalizing risk appetite and approving the corresponding policies.

The management bodies have a consolidated view of the company's risk profile, considering the main risks to which the operation is exposed, their level of impact, and the actions taken to mitigate them. They also ensure that performance evaluation mechanisms and compensation practices do not incentivize behaviors that could compromise the effectiveness of the SCI and the EGR.



The Audit Committee acts as a statutory body and, as provided for in applicable regulations, also serves as the Risk Committee, in accordance with CNSP Resolution No. 416/2021. Among its responsibilities are to annually assess the EGR and the ICS, verifying their adherence to the risk appetite and risk management policies, and supervising the performance of the Internal Controls Director and the Risk Management Unit. The Committee also monitors the effectiveness of actions implemented to address any deficiencies and supports the Board of Directors in evaluating the business plan from a risk perspective and in defining the company's risk appetite, contributing to strategic decisions related to the matter.

The HDI Group also has executive committees that support the Executive Board in risk management. Among them, the following stand out:

■ **Governance and Corporate Affairs Committee:**

Evaluates and deliberates, in a collegial manner, on issues related to compliance, risk management, internal controls, internal audit, and privacy.

■ **Transformation Committee:** Discusses and deliberates on corporate projects, customer experience, and sustainability-related issues.

Other committees, such as the Operations and Claims Committee and the Finance Committee, also contribute analyses and discussions on risks, including those related to sustainability.

Executive officers play a central role in this process. They are responsible for guiding, supervising, and ensuring the implementation of internal controls and risk management in their areas; continuously verifying adherence to processes and procedures; promoting corrective actions when necessary; and approving exposure limits assumed by business areas, in accordance with the risk appetite defined by the company.

The executive in charge of Internal Controls oversees the implementation and operation of the ICS and EGR, as well as the activities of the Compliance and Risk Management departments. He or she also ensures that these units have the necessary resources to perform their functions and keeps the management bodies and the Audit Committee informed about relevant issues related to internal controls, compliance, and risk management. These matters include new or emerging risks, exposure levels, limitations and uncertainties in risk measurement, ongoing actions, and any deficiencies in the EGR and the ICS.

The other business areas identify risks in their processes, implement necessary controls, report detected or materialized risks, and inform the Risk Management Area of any deficiencies. This structure ensures that risk management is integrated into all of the company's operations.



## Three Lines Model

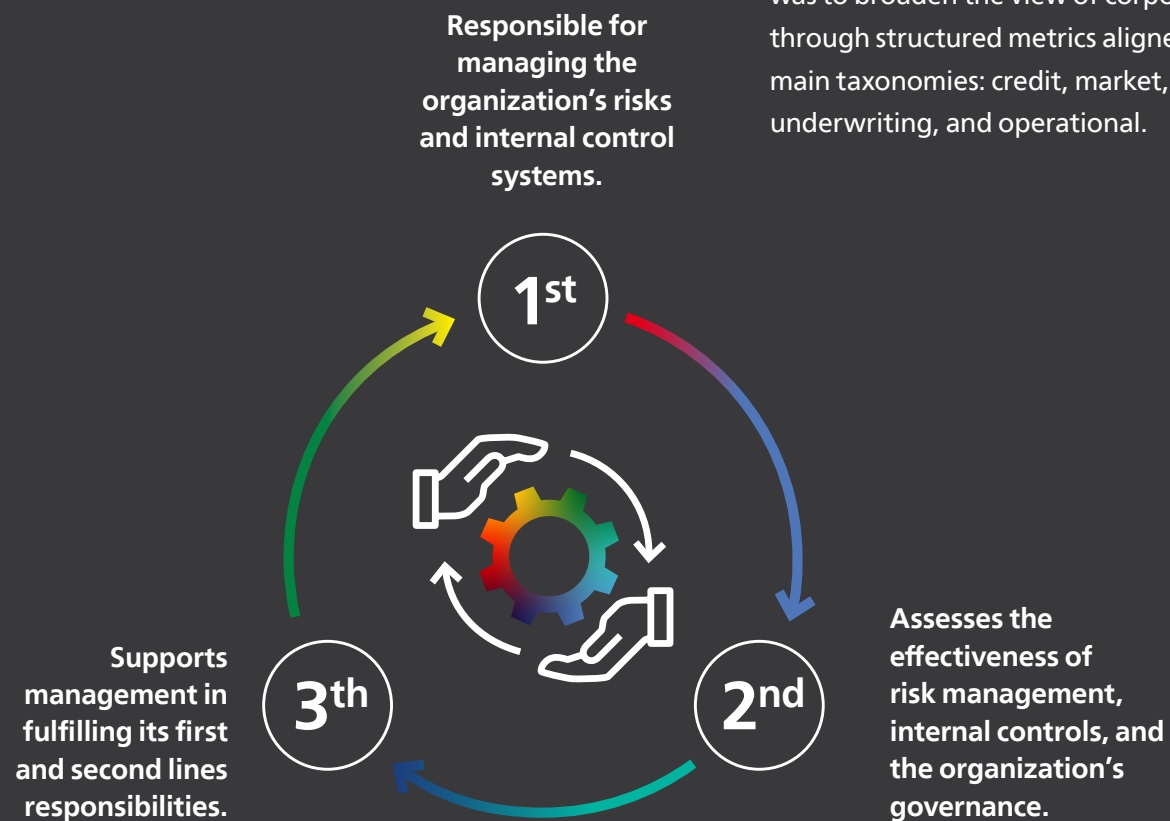
The HDI Group’s risk management and compliance model follows the “three lines” concept, ensuring effective performance in identifying, mitigating, and monitoring risks.

In 2025, the company made significant progress in strengthening its risk management system by developing a set of new management indicators. The objective was to broaden the view of corporate risks through structured metrics aligned with the main taxonomies: credit, market, liquidity, underwriting, and operational.

The development of these 27 indicators involved the joint participation of the Business, Finance, and Compliance departments.

The unique feature of this project lies in its quantitative approach to defining the company’s risk appetite. Each indicator was created with a clear rationale, detailing the objective, calculation method, and two essential parameters: limit and alert. The limit represents the maximum level of risk that HDI is willing to assume, while the alert signals when the metric begins to approach that threshold, serving as an early warning. The complete formulation of the indicators was finalized in November, and the definition of limits for risks classified as material was presented to the Audit and Governance Committees in January 2026.

With this phase complete, the focus of risk management for 2026 will be the continuous monitoring of metrics and the systematic reporting of results to executive committees. Although monitoring is the responsibility of the Risk Management Department, each indicator remains under the direct responsibility of the business areas, ensuring effective integration with operations. This model strengthens the company’s ability to monitor its exposure more comprehensively and act proactively to improve processes and controls.



## Environmental and Climate Risk Management

The HDI Group conducted a sustainability materiality study to identify the most relevant issues for its businesses and the main sustainability risks with the potential to generate financial impacts. The survey, based on Talanx’s methodology and adapted to the context of the HDI Brazil Group, followed the requirements of SUSEP Circular No. 666 and the principles of the Risk Management Policy. The study covers environmental, social, and governance (ESG) issues, such as energy, climate change, pollution, biodiversity, working conditions, human rights, corporate conduct, local communities, end consumers, corruption, and bribery.

Risk measurement considers financial impact and probability. Impact ranges from minimal effects to significant losses, while probability assesses the frequency of events, from rare to recurring. The combination of these criteria classifies risks into five levels—from very low to very high—with those at the medium, high, or very high levels considered material. The analysis also considers different time horizons: short term (up to three years), medium term (three to ten years), and long term (over ten years).

The assessment was developed in collaboration with various departments within the HDI Group through a workshop involving managers from Product, Underwriting, Internal Audit, Talent, Operations and Claims, Actuarial, Finance, and Sustainability. In this stage, impact and probability criteria were applied, and existing controls were identified. The process utilized historical data, market projections, expert opinions, and industry benchmarks, especially for

## ESG Risks



### Energy

Increased claims expenses due to rising energy and fuel costs.

**Related material topic:** Climate change adaptation, decarbonization, and greenhouse gas (GHG) emissions.



### Climate Change Adaptation

Inadequate pricing of new market standards and forecasting of new losses, putting pressure on premiums in competitive markets. Reduced product profitability due to increased claims caused by extreme weather events.

**Related material topic:** Climate change adaptation, decarbonization, and GHG emissions.



### Air, Water, Pollution, and Soil

Air, water, and soil pollution generating significant costs in environmental insurance, liability insurance, and life insurance.

**Related material topic:** Climate change adaptation, decarbonization, and GHG emissions.



### Biodiversity and Ecosystems

Increase in damaging events, leading to higher frequency and severity of claims, due to poor ecosystem conservation and loss of ecosystem services.

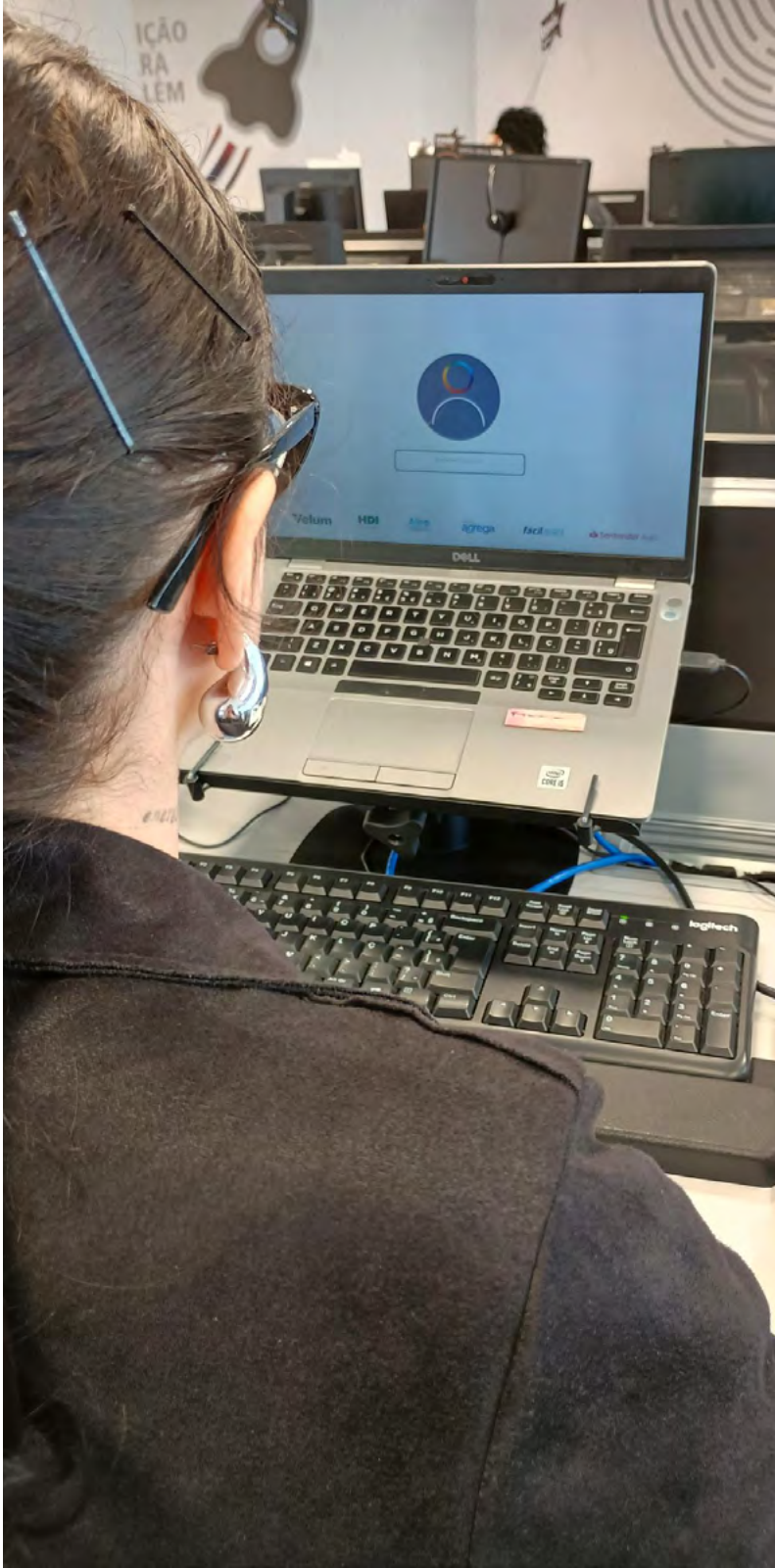
**Related material topic:** Climate change adaptation, decarbonization, and GHG emissions.



### Consumer/End User

Data breaches, cybersecurity failures, non-compliance with the LGPD.

**Related material topic:** Data security and privacy.



# PRIVACY AND SECURITY

(GRI 3-3: DATA SECURITY AND PRIVACY)

The privacy and security of personal data are priorities and a strategic material topic for the HDI Group. To ensure the proper handling of this information, we maintain a Data Privacy Program with guidelines and controls aligned with the legislation and standards of the National Authority for the Protection of Personal Data (ANPD). All employees and service providers adhere to strict protection standards, ensuring that customer and third-party data is collected, stored, and used only for legitimate purposes. In 2025, the company reported no instances of data breaches.

The Data Privacy area is led by the Data Protection Officer, who is responsible for managing the program and implementing corporate policies that govern consent, storage, sharing, incident management, and all stages of the data lifecycle. The company also conducts ongoing awareness and training initiatives, maps data processing activities, and prepares Data Protection Impact Assessments to support risk assessment and mitigation.

Access to personal data is restricted and follows the principles of the LGPD: only individuals who truly need the information to perform their duties may access it, including suppliers and service providers. Additionally, the company has an Incident Response Management Policy, which establishes procedures for rapid and effective response in situations that may compromise the integrity, confidentiality, or availability of personal data.

The year 2025 marked a breakthrough in the integration of Information Security, Compliance, and Risk Management. These areas began to work even more closely together to strengthen internal controls and address the rise in fraud with a strong technological component. This collaborative effort raised the maturity level of security controls, reinforcing the company's ability to prevent incidents and protect data in an increasingly complex risk environment.

**A structured program ensures data protection and compliance with the LGPD.**

## HDI Group Information Security Policy

The HDI Group Information Security Policy establishes guidelines to ensure the confidentiality, integrity, and availability of information across all media. It applies to managers, employees, service providers, and third parties with access to information or assets of HDI Group companies, covering all information assets, whether physical or digital, in accordance with current legislation and industry best practices.

Information security is treated as a pillar for business continuity, reputation protection, and compliance with legal obligations. Its guidelines establish guidelines for the proper use of systems and information, access control, cyber risk management, personal data protection, and incident response. Governance of this area is supported by well-defined responsibilities among the Executive Board, the Chief Information Security Officer (CISO), the Information Security Superintendence, and specialized committees, ensuring integrated and continuous action.

Non-compliance with the Information Security Policy guidelines is treated as a security incident and may result in disciplinary measures, administrative sanctions, and other legal measures, depending on the severity of the incident. Compliance with the rules is a shared responsibility of everyone acting on behalf of the HDI Group, contributing to the protection of information assets and the sustainability of the business.



Structured information security **protects data and supports business continuity.**





- Industry Context
- Operational and Financial Results
- ESG Criteria in Investment Decisions
- Fiscal and Incentive Policy

# 6

# Performance and Management

## INDUSTRY CONTEXT

In 2025, the insurance, open supplementary pension, and capitalization sector supervised by the Superintendence of Private Insurance (Susep) maintained a strategic role in the Brazilian economy, offering protection to individuals and companies and contributing to financial stability. Year-to-date, total revenues amounted to R\$415.09 billion, reflecting a slowdown following the strong cycle of 2024 and representing a nominal decrease of 4.75% compared to the same period of the previous year. The consolidated data include information submitted by supervised companies and nominal and real variations calculated based on the Broad National Consumer Price Index (IPCA).

Revenue trends varied across segments. Personal and property insurance, excluding Free Benefit Generator Life Insurance (VGBL), totaled R\$223.30 billion in revenue for the year, with nominal growth of 7.82% compared to 2024, indicating greater demand for asset and personal protection. Meanwhile, savings products—which include VGBL, Free Benefit Generator Plans (PGBL), and traditional pension plans—recorded revenues of R\$157.84 billion, with a nominal decline of 19.74%, in line with

a trend of savings reallocation and normalization of redemptions. The capitalization segment accumulated R\$33.95 billion in the period, with nominal growth of 5.97%.

**The sector maintains its economic relevance, even with a slowdown following a strong growth cycle.**

Returns to policyholders—indemnities, redemptions, benefits, and prize draws—reached R\$265.30 billion in 2025, a nominal increase of 9.54% compared to the previous year, signaling greater activation of coverage and turnover of accumulation products. Of this total, R\$79.19 billion corresponded to insurance claims, R\$158.13 billion to redemptions and benefits from accumulation products (VGBL, PGBL, and traditional pension plans), and R\$27.98 billion to redemptions and prize draws for capitalization bonds.



**R\$415.1 billion**

in total sector revenue in 2025.

**R\$265.3 billion**

returned to society in claims, benefits, and redemptions.

**R\$223.3 billion**

in revenue in the life and property insurance segments (+7.82%).



## R\$145.7 billion

in property and casualty insurance premiums  
(+7.32%).(+7.32%).

## R\$61.6 billion

in auto insurance premiums  
(≈42% of the segment).

## R\$77.6 billion

in life and health insurance (+8.78%).

In property and casualty insurance, premiums written for the year totaled R\$145.71 billion, with nominal growth of 7.32%. Auto insurance accounted for R\$61.58 billion, equivalent to about 42% of the segment, with nominal growth of 6.79%. Comprehensive insurance (Residential, Condominium, and Commercial) also stood out, growing 13.58% in nominal terms, reflecting increased demand for property protection amid intensifying climate events. In the personal insurance segment, premiums totaled R\$77.59 billion in 2025, with nominal growth of 8.78% compared to 2024, with life insurance accounting for R\$38.53 billion, equivalent to approximately 49.66% of the segment total, with a nominal growth of 12.70%.

In the macroeconomic landscape, 2025 unfolded with inflation under control and a more predictable environment, favoring demand for protection and continued investment in innovation, digitalization, product personalization, and operational efficiency. At the same time, the regulatory and legal debate on sustainability and the appropriate use of ESG (environmental, social, and governance) terms advanced, with standards requiring greater proof of socio-environmental benefits and incentivizing products aligned with the climate transition.

Also noteworthy in the regulatory sphere was the entry into force on December 10, 2025, of the Insurance Contract Law, which established clearer rules for contracts, claims deadlines, and portfolio transfers, increasing predictability, strengthening consumer protection, and reinforcing the foundations for the market's sustainable growth.

### Premium growth reflects increased demand for protection amid a landscape of climate risks and regulatory advancements.

Despite the observed progress, the sector still has significant potential for expansion, considering that a substantial portion of the population remains without insurance coverage. Increased market penetration, the development of more accessible and personalized solutions, the strengthening of financial education, and the consistent integration of ESG practices are expected to sustain market growth in the coming years, consolidating the strategic role of insurers in building a more resilient and sustainable economy.

*Source: SUSEP Bulletin (December 2025)*

# OPERATING AND FINANCIAL RESULTS

(GRI 201-1)

The year 2025 marked a phase of consolidation and sustainable growth, based on operational efficiency, the integration of processes and systems, and the strengthening of the brand ecosystem, continuing the integration cycle that began in 2024. Even in a competitive environment, the company maintained solid financial performance, with net income of R\$1.01 billion and written premiums of R\$15.8 billion, reinforcing its position among the leading conglomerates in the Brazilian insurance market.

The HDI Group faced challenges at the beginning of the year, particularly in the first quarter, when renewals declined by up to 15%. This impact was mitigated through retention strategies and commercial campaigns. The first half of the year closed in balance, and by the third quarter, the company had entered a consistent growth cycle, with monthly increases ranging from 8% to 10%.

The company maintained discipline in cost management, with administrative expenses under control and consistent progress in integration synergies. The portfolio evolved significantly,

with greater diversification in the sales mix: Life and General Insurance came to represent 31% of the portfolio, an increase of 0.6 percentage points (p.p.) over the previous year and 7.9% growth for the period. The Auto segment, in turn, recorded 4.8% growth for the period and remained one of the Group's main products, within a structured strategy to gradually reduce historical dependence on this line.

On the technical and operational front, amounts returned to policyholders through claims settlements totaled R\$7.6 billion in 2025, including data from Santander Auto. The loss ratio ended the year at 58.4% and the combined ratio at 97.3%, in line with 2024, even amid a more complex risk environment and heightened competition.

The operation also demonstrated robustness in its service capacity: throughout the year, the company handled more than 500,000 claims, with a monthly average exceeding 42,000 occurrences, provided more than 900,000 assistance cases, which resulted in approximately 1.2 million services performed, with an average of 1.3 services per case.

The macroeconomic environment contributed positively. The Selic (Brazilian base interest rate) rate, hovering around 15% throughout the year, exceeded budget expectations and significantly boosted the company's financial results.

The year was also marked by significant strategic moves, including the consolidation of HDI Global in Brazil and the strengthening of the integrated operations of the HDI, Yelum, Aliro, and Santander Auto brands, supported by proprietary structures such as Fácil Assist and Agregá.

For 2026, the HDI Group projects a year of further expansion. Targets include production growth of 6% and an increase in net profit of around 14% compared to 2025. The strategy will continue to be based on portfolio diversification, with a focus on expanding the share of Life and General Insurance—which already account for over 30% of the mix—and progressively reducing the concentration in Auto. The goal is to grow faster than the market, increase profitability, and strengthen the Group's operational efficiency.

#### Distribution of Value Added (DVA)<sup>1,2</sup> in R\$ thousand

	2024	2025
<b>Economic value generated</b>		
Revenues	14,474,419.89	16,411,546.58
<b>Economic value distributed</b>		
Operating costs	12,122,533.70	13,948,711.37
Employee salaries and benefits	884,751.75	799,785.54
Payments to capital providers	363,198.27	1,343,572.12
Payments to the government	628,378.47	642,003.29
Community investments	11,743.34	10,879.44
<b>Retained economic value</b>		
"Direct economic value generated" minus "economic value distributed"	463,814.33	-333,405.19

1. The Value Added Statement (DVA) is a mandatory accounting report for publicly traded companies in Brazil, showing the wealth generated by the company and how it was distributed among employees, the government, lenders, and shareholders. Note: The figures do not include Santander Auto. The figures presented were generated according to the criteria of CPC 09 (DVA), and the presentation was adapted to the model proposed by the GRI.

2. The amounts include data from Santander Auto.



Premiums written:

**R\$15.8 billion.**

Net income:

**R\$1.01 billion.**

Life +  
General Insurance Share:

**31%.**

Loss ratio:

**58.4%.**

Combined ratio:

**97.3%.**

Claims paid:

**R\$7.4 billion.**

# ESG CRITERIA IN INVESTMENT DECISIONS

The HDI Group's investment decisions follow clear principles of responsibility and alignment with market best practices. As an institutional investor, the company seeks to invest only in businesses that contribute to a more ethical, sustainable economy and comply with regulatory and social standards. The application of these criteria is formally set forth in Talanx's responsible investment guidelines, which guide asset allocation and ESG risk management across the Group.

To ensure that the portfolio reflects these values, the HDI Group adopts a negative screening methodology, which involves pre-screening companies that do not meet minimum criteria for integrity and conduct. Excluded, for example, are organizations involved in recent convictions, cases with significant negative media coverage, or activities incompatible with the company's ESG principles. In addition to sector-based exclusions, environmental, social, and governance factors are considered in risk assessment and investment analysis.

Furthermore, investments are not directed toward sectors or business models associated with significant social and environmental impacts, such as tobacco sales, coal-based power generation, the production and sale of weapons, or practices involving animal testing and mistreatment. Investments are continuously monitored to ensure ongoing adherence to established criteria.



# TAX AND INCENTIVE POLICY

(GRI 201-4)

The HDI Group's tax management is guided by compliance, transparency, and accountability. The company seeks to fully comply with tax obligations, manage taxes efficiently, and maintain zero tolerance for any tax evasion practices, always in line with legislation and best market practices.

The Tax Policy is managed in an integrated manner by the Finance and Tax departments, under the direct supervision of the chief financial officer (CFO), and is regularly reviewed to incorporate regulatory changes and improve internal processes.

This work is supported by constant monitoring of the regulatory environment, joint analyses with the Legal and Tax teams, and, when necessary, by support from external experts. Internal and independent audits reinforce this structure, ensuring that financial statements and tax filings remain fully compliant with the law.

The company also utilizes tax incentives to strengthen its social contribution, incorporating these mechanisms into its strategy and commitment to sustainability. Whenever

possible, a portion of taxes is directed toward initiatives focused on health, culture, sports, and social development. In 2025, projects were implemented resulting from contributions made in 2024, totaling more than R\$10 million. The results recorded in 2025 enabled the allocation of R\$9 million for new contributions, which will be invested in projects to be implemented throughout 2026.

Transparency is an essential pillar of this model. The HDI Group maintains internal channels for clarifying questions and recording concerns related to the topic, including the Whistleblower Channel, which operates confidentially. The relationship with tax authorities follows an ethical and structured approach, based on formal communications and the use of official platforms.

**Tax incentives amplify social impact and reinforce the commitment to sustainability.**





- Employees
- Customers
- Brokers and Partners
- Suppliers
- Communities

# Value Chain

The HDI Group manages its value chain in a structured and integrated manner, based on principles of ethics, transparency, and corporate responsibility, supported by internal policies, periodic audits, and formal control mechanisms.

Recognizing the interdependence between its results and the performance of brokers, partners, suppliers, service providers, employees, customers, and other stakeholders, the company fosters lasting relationships grounded in trust, dialogue, and mutual commitment, strengthened by formal communication channels, training, periodic evaluations, and active listening practices, which drive continuous process improvement and the creation of shared value.

Between 2024 and 2025, the Sustainability Department, in partnership with Compliance and Procurement, conducted a structured initiative aimed at improving the management of environmental, social, and governance (ESG) risks in the journey of the company's key stakeholders. The initiative began with a comprehensive mapping of risk registration and analysis processes, segmented by stakeholder and by company, which allowed for the identification of topics already assessed and the maturity level of existing practices.

This assessment indicated that priority risks, such as money laundering and politically exposed persons (PEP), were already being addressed in a structured manner, with screening processes using specialized technology platforms, though these were primarily concentrated in the post-contractual stage. Improvements were proposed to expand ESG risk analysis, including relevant socio-environmental issues, enhancing decision-making workflows for cases classified as high risk, and bringing these assessments forward to the registration stage of stakeholders. The proposals were consolidated and presented at the end of 2025, with implementation scheduled to begin in 2026.



Cine Autorama  
Project.

# EMPLOYEES

People are at the heart of the HDI Group’s strategy. Therefore, building an inclusive, welcoming, and open work environment that embraces diverse backgrounds is a priority for the company. With 4,459 employees spread across all regions of the country, the organization boasts a diverse and balanced workforce.

## Employee Profile<sup>1</sup>

(ESRS 2 – S1-6: CHARACTERISTICS OF DIRECT EMPLOYEES)

### Employees by gender

	2024			2025		
	Male	Female	Total	Male	Female	Total
Total employees (CLT, permanent, full-time)	1,906	2,846	4,752	1,791	2,668	4,459
Total employees who left the company	-	-	1,113	-	-	1,324
Turnover rate (%)	-	-	23	-	-	28

### Employees by age group (ESRS 2 – S1-9: DIVERSITY METRICS; GRI 405-1)

	2024	2025
Under 30	964	867
Between 30 and 50 years old	3,180	2,910
Over 50 years old	608	682
<b>Total</b>	<b>4,752</b>	<b>4,459</b>



### Senior leadership members by gender

	2024	2025
Total number of senior leadership members	9	7
Total number of senior leadership members by gender – female	2	1
Total number of senior leadership members by gender – male	7	6

### Indirect employees (ESRS 2 – S1-7: CHARACTERISTICS OF INDIRECT EMPLOYEES)

	2024	2025
Apprentices and interns	126	28
Third-party contractors	661	1,036

1. The data presented are part of the reporting to the Corporate Sustainability Reporting Directive (CSRD) of the Talanx holding company.

## Organizational Culture and Climate

(GRI 2-29, 3-3: ENGAGEMENT AND VALUING PEOPLE)

The year 2025 marked the consolidation of the HDI Group's organizational structure and the restructuring of processes within the People Management Area, which was renamed People & Culture (P&C), reinforcing its strategic role in promoting a collaborative and inclusive environment, closely aligned with the business.

Post-acquisition integration brought significant cultural challenges. To support this transition, the company relied on working groups that uphold the company's strategy (see the table below), as well as initiatives focused on collaboration and breaking down silos, such as the culture check-in and the "Jeito de quem cares," which recognizes those who already demonstrate the company's values, and the incorporation of these themes into training and monthly rituals such as the Leaders' Chat and Coffee with Content.

**Strengthening organizational culture drives collaboration and engagement.**

The positive results of these efforts were reflected in the climate assessments. The Talanx engagement survey recorded an 86% favorability rating for collaboration. This trend was also reflected in the Great Place to Work (GPTW)<sup>®</sup> certification. The HDI Group retained the GPTW seal, a certification based on employee perception (see table below).

In this cycle, the company strategically chose not to participate in the ranking, avoiding overburdening teams during a year of post-acquisition integration. Even so, the results remained stable compared to the previous year and were considered good and above expectations. Once again, the collaboration indicator stood out, reinforcing the growing maturity of the organizational culture.

With the release of the results, the People & Culture Department began developing the work plan for 2026, which will transform the survey's insights into practical actions for the entire organization. One of the priorities will be to strengthen the perception that HDI Group offers real opportunities for professional development and growth linked to high performance, aligning the internal experience



## Culture Support Groups



### Collaboration

Led by Talent Acquisition Management, this group works to increase integration across departments, break down silos, and encourage multidisciplinary work, strengthening the sense of a single team, regardless of department or brand.



### Operational Efficiency

Led by the Procurement and Facilities Department, this group works to optimize processes, improve operational quality, and control expenses, in addition to ensuring efficient management of supplies and the fleet.



### Customer Focus

Led by the Customer Experience team, this function reviews and enhances the entire policyholder journey, ensuring experiences aligned with needs and expectations in product and claims processes.



### Sustainability

Led by the Sustainability Management team, this initiative integrates the organizational culture with environmental, social, and governance pillars, ensuring compliance and transparency for investors, stakeholders, and regulatory bodies.



### Diversity, Equity, and Inclusion (DEI)

Led by the Training, Development, Culture & DEI Superintendence, it promotes a diverse, equitable, and inclusive environment, raising awareness and empowering the organization regarding the importance of representation and belonging.



### Our Way of Working

Led by the Lean and Agility Superintendence, it drives continuous improvement and innovation, connecting challenges and opportunities to optimize processes and enhance organizational efficiency.



### Leadership

Led by the Internal Consulting Department, it strengthens leadership as the driver of organizational performance, promoting management aligned with the company's values and talent development.

## GPTW Ranking Results

The satisfaction index reached

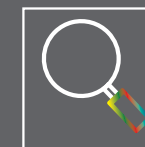
**85%.**

The recorded participation rate was

**70%.**



## Engagement Survey Results



The satisfaction index stood at

**89%.**

Participation reached

**92%.**

## Training and Development

(ESRS 2 – S1-13; GRI 3-3: ENGAGEMENT AND VALUING PEOPLE)

The continuous development of employees is a pillar for strengthening organizational culture and business sustainability, keeping the company aligned with best market practices. In 2025, the People & Culture Area continued training programs such as Knowledge Influencers, aimed at employees who act as multipliers across departments, and Knowledge Writers, focused on improving the writing skills of professionals who produce internal content or perform activities that require this skill.

### Total training hours<sup>1</sup>

	2024	2025
Total number of training hours for all employees	131,850	132,395
Total number of training hours – female	78,404	75,656
Total number of training hours – male	53,445	54,739

1. Excludes Santander Auto.



Throughout the year, the company also expanded its training and development initiatives, reinforced its commitment to diversity, equity, and inclusion, and launched new strategic programs, including:

### **1. Regulatory Training Program**

Created to address a need in the Claims Department and increase the presence of women in the Regulatory Division, the program included two classes of 16 women. The initiative valued “home-grown talent,” offering robust training and preparing employees for future opportunities, even without a guaranteed position. Participants were selected based on performance and alignment with the organizational culture. Over six months, they underwent theoretical and practical workshop training, which strengthened collaboration across departments. The program also expanded its inclusive reach by addressing racial diversity and including a professional with a disability.

### **2. New Possibilities Program (50+)**

Aimed at employees over 50, the initiative supports professional longevity and career planning. The focus is on helping each participant develop action plans to maintain their relevance within the company or plan their transition to retirement. The sessions encourage reflection on different aspects of life—including health, finances, lifelong learning, and well-being—and promote open dialogue between employees and leadership without taboos.

### **3. Language Program**

The Language Program had 61 active students, in accordance with the eligibility criteria established in the internal policy.

### **4. Youth Training Program (Data Analysis)**

In partnership with a non-governmental organization (NGO), HDI sponsored the academic education of six low-income youth in higher education programs in the field of Data Analysis. The scholarship provided basic financial support—such as food and transportation—to prevent students from dropping out of college. In addition to financial support, participants received mentoring in soft and hard skills from the NGO. At the end of the program, the young people were referred to internal recruitment processes at HDI, resulting in the hiring of two of them in 2025.

### **5. Reconecta uma Mãe Program**

The initiative was created to support the re-entry of women who had been out of the workforce for two years or more due to motherhood, based on the principle that motherhood should not be a professional barrier. Fácil Assist, an HDI Group company specializing in customer service and call centers, has been the main gateway for these professionals.

### **6. HDIteca**

The company has its own virtual library, which brings together over 17,000 pieces of content, covering strategic topics such as Agile Methodologies and Artificial Intelligence, available in formats such as books, audiobooks, podcasts, and articles, all with accessibility features designed for people with attention deficit hyperactivity disorder (ADHD) and dyslexia.

## Compensation Policy

(ESRS 2 – S1-10<sup>1</sup>; GRI 2-19, 2-20)

The HDI Group's Compensation Policy is structured in accordance with the holding company's corporate guidelines and the company's internal governance practices, establishing principles, criteria, and responsibilities related to the compensation processes of employees under the Brazilian Consolidation of Labor Laws (CLT) regime. Its objective is to ensure transparent, equitable, and competitive practices, promoting a balance between stability, performance, and the generation of sustainable value, in addition to supporting the attraction, retention, and engagement of talent.

The compensation model considers the level of responsibility of each role and market practices, consisting of fixed and variable components. Variable compensation is linked to the achievement previously defined strategic goals and financial indicators, undergoing periodic evaluations to ensure alignment with corporate objectives, market conditions, and the regulatory environment, as well as long-term value creation.

The policy is drafted and approved by the People & Culture Executive Board, validated by the

Compliance Department, and widely disseminated through internal channels, ensuring adequate communication and regulatory compliance. The compensation of statutory officers and senior executives follows global guidelines defined by the headquarters in Germany, supplemented by local approval requirements.

To reinforce alignment with best practices, the HDI Group relies on the support of the external consulting, which acts independently in analyzing benchmarks and market trends. Additionally, the company continuously monitors pay equity indicators, with the data reported to the Talanx holding company and consolidated annually in its Annual Report, reaffirming its commitment to responsible, transparent management aligned with national and international standards.

Specific regulatory requirements issued by the Brazilian Superintendence of Private Insurance (Susep) are also observed and complied with through dedicated policies and provisions, applicable exclusively to the audiences defined by the regulator.

*1. The company has no employees paid below the appropriate (current minimum). The HDI Group always respects the collective bargaining agreement. 99.1% of workers are covered by collective bargaining and representation. (ESRS 2 – S1-8)*



**99.1%**  
of workers are covered by collective bargaining and representation<sup>2</sup>.

*2. According to the Corporate Sustainability Reporting Directive (CSRD), the percentage is 99.1%, including interns. The figure is less than 100% because in the previous year, interns were not included in this indicator.*

## Benefits

(GRI 401-2)

The HDI Group offers a comprehensive set of benefits to 100% of its employees. In 2025, the values of meal vouchers and food vouchers were updated in accordance with the current collective bargaining agreement. Benefits were also harmonized following the recent acquisitions, with the alignment of items such as life insurance, health plans, dental care, parking, and a benefit card for transportation expenses.

Another significant improvement was the expansion of care for pregnant employees, including the option to work from home starting in the eighth month of pregnancy and for up to 60 days after returning from maternity leave, with the aim of providing a favorable and safe environment and routine for this important time. In the area of private pension plans, there was a change in partner and adjustments to the rules, with an increase in the company's matching contribution to up to 6% for the highest salary brackets, accompanied by financial education initiatives to encourage participation (see page 105).

Benefits management is guided by the Benefits Policy, which establishes eligibility criteria, grant rules, and annual update guidelines, always in compliance with labor legislation, SUSEP regulations, and collective agreements. Governance is centralized in the People & Culture Area, which conducts periodic reviews of the conditions offered and runs internal campaigns focused on health, well-being, and financial education.



## Performance and Career

(ESRS 2 – S1-13)

The Performance Evaluation Program (PEP) drives professional development at the HDI Group, guiding career progression and the enhancement of skills aligned with the company’s strategic challenges. The program applies to all employees, except young apprentices, interns, and third-party contractors, and underwent significant adjustments last year to strengthen eligibility criteria, transparency, and alignment across the Group’s brands.

One of the main changes was the revision of eligibility criteria for performance evaluation. While in the previous cycle participation was subject to different minimum employment periods by brand and could include employees who were no longer active at the end of the period, in 2025

the program began to consider employees who had remained active for more than 90 days, with specific rules for cases of termination.

Another change was the standardization of the performance evaluation criteria. In 2024, each brand used its own criteria. Starting in 2025, HDI, Yelum, Santander Auto, and HDI Global began adopting a single, harmonized standard, strengthening the consistency of the evaluation process. Fácil Assist and Agrega maintain a specific standard, tailored to the particularities of their operations.

**100% of employees received a performance evaluation.**

### Performance Evaluation Program (PEP)<sup>1</sup>

	2024			2025		
	Male	Female	Total	Male	Female	Total
% of employees who received a performance evaluation	40	60	100	40	60	100

1. In 2025, employees hired by October 2 were considered eligible for the PEP, with a deadline for joining the program by October 31.

## Individual Development Plan IDP

The IDP is part of the PEP and reinforces a culture of self-responsibility for professional development within the HDI Group. Structured in three stages, the process begins with mapping development needs, in which the employee identifies their goals — whether strengthening their current role or preparing for new challenges — and analyzes the technical and behavioral competencies needed to achieve them, considering both gaps and areas for improvement.

Next, development actions are defined in line with the 70:20:10 model, which prioritizes learning through practical on-the-job experiences (70%), interactions and exchanges with others (20%), and formal training initiatives, such as courses and training (10%).

Finally, the plan is put into practice with continuous monitoring, fostering a commitment to professional growth and expanding one’s skill set, including through benchmarking and exposure to best market practices.



## Diversity, Equity, and Inclusion (DEI)

(ESRS 2 – S1-9)

The HDI Group's Diversity, Equity, and Inclusion Policy establishes formal guidelines to promote a work environment based on mutual respect, collaboration, and equal opportunities. Grounded in the Universal Declaration of Human Rights, the document reaffirms the company's non-negotiable commitment to combating all forms of discrimination and harassment and structures its actions around five priority pillars: gender (Confident), LGBTQIAPN+ (All Colors), race and ethnicity (Roots), people with disabilities (Barrier-Free), and generational diversity (Generations) (see table below).

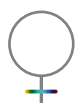
Governance of this area is led by the Talent Department, in coordination with leaders and Affinity Groups, which act strategically in the recruitment, development, and retention of diverse talent, in addition to ensuring the existence of appropriate channels for reporting and addressing any violations of established guidelines.

Among the main priorities is a 30% increase in the number of allies in DEI communities, compared to December 2024. The Group also seeks to increase the representation of Black and Brown individuals, which grew by 4% between 2024 and 2025, as well as to strengthen intergenerational dialogue. Another key focus is accessibility, with the goal of increasing the number of people with disabilities (PWDs), in conjunction with adapting physical spaces, and consolidating the New Possibilities Program, launched in 2025 with 24 participants in the first cohort.

In 2025, we made progress in DEI governance, integrating the topic into talent management processes. We also implemented the DEI Policy and Guide, carried out awareness-raising initiatives involving both leaders and non-leaders, as well as structured training initiatives, such as the 2024 Leadership Journey (Module III) and the 2025 Leadership Journey (Module I), both focused on DEI and unconscious biases.

## Diversity, Equity, and Inclusion Communities

The DEI communities are divided into five priority pillars, aligned with the Culture and DEI Area's strategy:



### Confident (202 members)

Promotes gender equity and strengthens the presence of women in leadership.



### Barrier-Free (98 allies)

Focuses on inclusion and accessibility for people with disabilities.



### Gerações (180 allies)

Values age diversity and encourages the exchange of experiences between young and mature people.



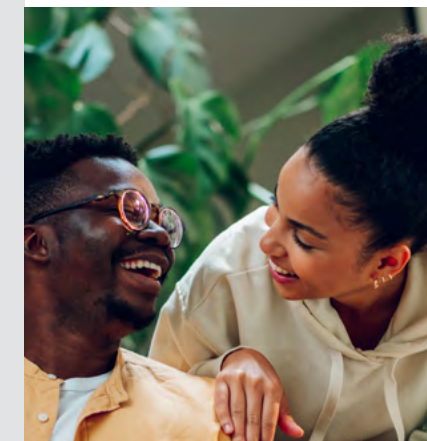
### Todas as Cores (113 allies)

Fosters the inclusion of the LGBTQIAP+ community and combats discrimination.



### Roots (121 allies)

Promotes racial and ethnic equity, particularly the inclusion of Black professionals in various roles.



## DEI Initiatives

- Reconecta uma Mãe Program**  
 An initiative focused on the professional reintegration of mothers, offering hiring opportunities and support for resuming their careers after maternity leave.
- HDiteca with accessibility for people with dyslexia**  
 A digital library adapted to expand access to information, with resources that facilitate reading and learning for people with dyslexia.
- Conecta+ (training transcripts)**  
 A resource that provides transcripts of training content, enhancing accessibility and inclusion for employees with diverse needs. In 2025, new courses focused on soft skills and hard skills were launched, along with the creation of development tracks dedicated to essential topics such as artificial intelligence, sustainability, and DEI.
- New Possibilities Program (50+)**  
 A training and professional development program aimed at people aged 50 and older, promoting age inclusion and skill updating.
- Brazilian Sign Language (Libras) Translator for Institutional Activities and Training**  
 A Brazilian Sign Language (Libras) translation service to ensure accessibility and inclusion for deaf individuals at events and training sessions.
- E-learning DEI Path**  
 A collection of digital content and courses on DEI, accessible to all employees.



### HDI Group Diversity Indicators

**60%**  
women.

**36%**  
black and brown people.

**3%**  
people with disabilities.

**15%**  
people aged 50 or older.

**4%**  
employees who identified as LGBTQIA+ (among respondents to the GPTW DEI Census).



### Leadership<sup>1</sup>

**42%**  
women.

**21%**  
black and brown people.

**1%**  
people with disabilities.

**30%**  
of leaders aged 50 or older.

**1%**  
of leaders who identified as LGBTQIA+ (among respondents).



### Hires

**67%**  
women (total hires).

**49%**  
black and brown people (total hires).

**1%**  
people with disabilities.

**11%**  
people aged 50 or older.

<sup>1</sup>. Includes all management levels, from Supervisors and above.

## Diversity, Equity, and Inclusion Guide

The HDI Group developed the Diversity, Equity, and Inclusion with the aim of raising awareness, engaging, and guiding everyone in the organization regarding the concepts, practices, and fundamental commitments necessary for building a safer, more respectful, and inclusive work environment. The material is based on the understanding that diversity and inclusion are essential values for strengthening organizational culture and recognizes that each person contributes unique experiences and perspectives, which yield better results when brought together in a welcoming and ethical environment.

The content presents, in an educational manner, the concepts of diversity, equity, and inclusion, explaining their differences and how they complement each other, while also addressing topics such as unconscious biases, underrepresented groups and their challenges, and the role of allies in promoting a more equitable environment. The material was structured to support critical reflection and continuous learning, offering practical examples, behavioral guidelines, and best practices applicable to daily professional life.



## Age-Friendly Employer® Certification



The HDI Group has earned Age-Friendly Employer® Certification, an international recognition awarded to companies that adopt inclusive practices focused on professionals aged 50 and older, valuing experience, diversity, and productivity. In the assessment, the company scored 93.5, exceeding the global average of 85 points, with particular emphasis on the pillars of employee training, support, and development, flexible schedules, and health benefits.

Diversity and inclusion initiatives **foster a more respectful, safe, and collaborative environment.**

## Occupational Safety

(ESRS S1-14)

Employee safety and health are priorities for the HDI Group. The company has a dedicated system and a computerized environment that enable integrated and efficient management of the Occupational Health and Safety (OHS) program, ensuring compliance with labor laws and Regulatory Standards (NRs), with zero fatalities by 2025 and an accident rate of 0.5% . This structure reinforces prevention and contributes to a safer work environment.

The insurance sector is classified as having low occupational risk, as it primarily involves administrative activities with no significant exposure to physical, chemical, or biological agents, though attention is paid to ergonomic and psychosocial risks. Nevertheless, the Group

conducts ongoing assessments based on the NRs, the Occupational Risk Management Program (ORMP), and the Occupational Health Medical Control Program (OHMCP), in addition to adopting specific measures to mitigate ergonomic and psychosocial risks.

OSH practices cover all employees. Internal audits are conducted to monitor compliance with legal requirements and ensure adherence to defined standards. In the event of incidents, the company follows a structured process of investigation, identification of causes, and implementation of corrective and preventive actions, reinforcing continuous improvement of the work environment.

### Occupational health

	2024	2025
Number of reportable cases of work-related health problems (reportable)	21	36
Number of days lost due to work-related accidents, occupational illnesses, and fatalities	795	1,131

## Occupational Risk Prevention and Management

Occupational risk management is structured to eliminate hazards and minimize impacts on employee health and safety. Measures include:

- **Hierarchy of controls**  
Elimination, substitution, administrative controls, and use of personal protective equipment (PPE), as necessary.
- **Internal Accident Prevention Committee (Cipa) and Fire Brigade**  
Cipa and the Fire Brigade serve as forums for active employee participation, contributing to the continuous improvement of working conditions.
- **Occupational Safety Technicians and In-House Firefighters**  
They conduct daily inspections of administrative areas to ensure everyone’s safety and identify opportunities for improvement for the Facilities team.
- **Right to Refuse**  
Employees have the right to withdraw from situations of imminent risk, ensuring a safe environment for everyone.

## Health and Well-being

(ESRS S1-15)

The HDI Group's Health and Well-being Policy integrates care for quality of life into the organization's sustainability and productivity strategy. Applicable to employees and third parties of HDI Seguros, HDI Global, and Yelum Seguros, this guideline adopts a broad view of health, encompassing physical, mental, and social dimensions.

Its implementation is supported by initiatives such as the *Cuidar de Você* program, which offers psychological, legal, and financial support, and *Amparo*, aimed at supporting pregnant employees (see other initiatives on page 64). By combining preventive measures, active leadership, and benefits that promote work-life balance, the framework reinforces the Group's commitment to reducing psychosocial risks, strengthening engagement, and establishing health as a pillar of sustainable business development.

Amid growing demands, the company reaffirmed its commitment to people and, in 2025, retained the Great People Mental Health (GPMH) seal, which recognizes organizations that promote work environments attentive to mental health. The certification reinforces the creation of a space of trust, in which leaders are encouraged to address the issue openly in their daily work.

**Integrated initiatives strengthen mental health care and employee well-being.**

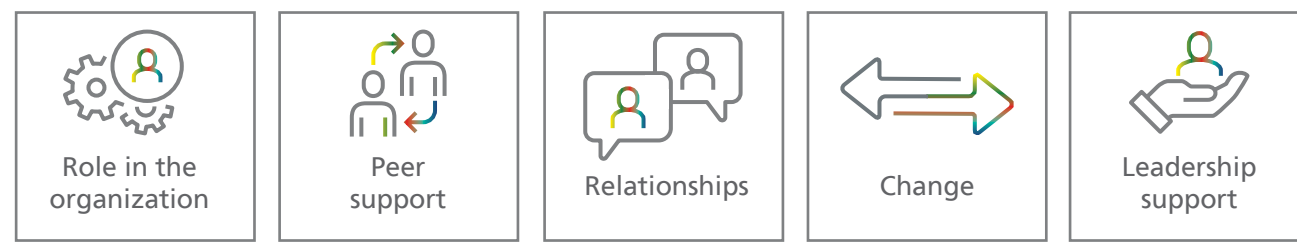


Anticipating the future national requirement for measuring mental health in organizations, the HDI Group structured a survey linked to NR-1 dedicated to mapping psychosocial risks, conducted by a specialized consulting firm to ensure methodological rigor. The study assessed the pillars of work demands, control, leadership support, relationships, role within the organization, organizational changes, and peer support, with a focus on identifying needs and directing support actions conducted confidentially, preserving employees' privacy and emotional well-being. The results, presented in the highlights below, informed the definition of initiatives aimed at strengthening the psychosocial environment and promoting healthier management practices.

As a follow-up to this agenda, the company held mental health workshops for both non-leadership employees and leaders. For managers, an exclusive session was conducted focusing on the concepts addressed in the survey and practical guidance on how to effectively support their teams, reinforcing the role of leadership in preventing psychosocial risks and in the ongoing care of people's well-being.

To broaden the scope of this initiative, the company conducted mental health training for all employees last year and held an exclusive session for leaders, covering the survey's concepts and guiding managers on how to provide effective support to their teams.

### Pillars of Psychosocial Risk Mapping





## Emotional Support, Well-being, and Quality of Life Programs

### ■ *LivreMente*

Offers psychological and emotional support through monthly discussion groups focused on reflection and self-awareness. The meetings create a safe space for the exchange of experiences and non-judgmental dialogue. They take place every third Thursday of the month with a psychologist specializing in mental health. In 2025, the initiative had an average of 199 participants.

### ■ *Mulher de Fases*

An emotional support program for women over 40, which hosts monthly discussion groups to address topics relevant to maturity, such as self-esteem, self-care, menopause, and other aspects related to physical and emotional well-being. In 2025, the initiative had an average of 134 participants.

### ■ *Nutrition*

Hosts monthly discussion groups dedicated to nutrition, focusing on debunking myths and sharing practical guidance and tips for a healthier routine. In 2025, the initiative had an average of 148 participants.

### ■ *Pregnant Women and Families*

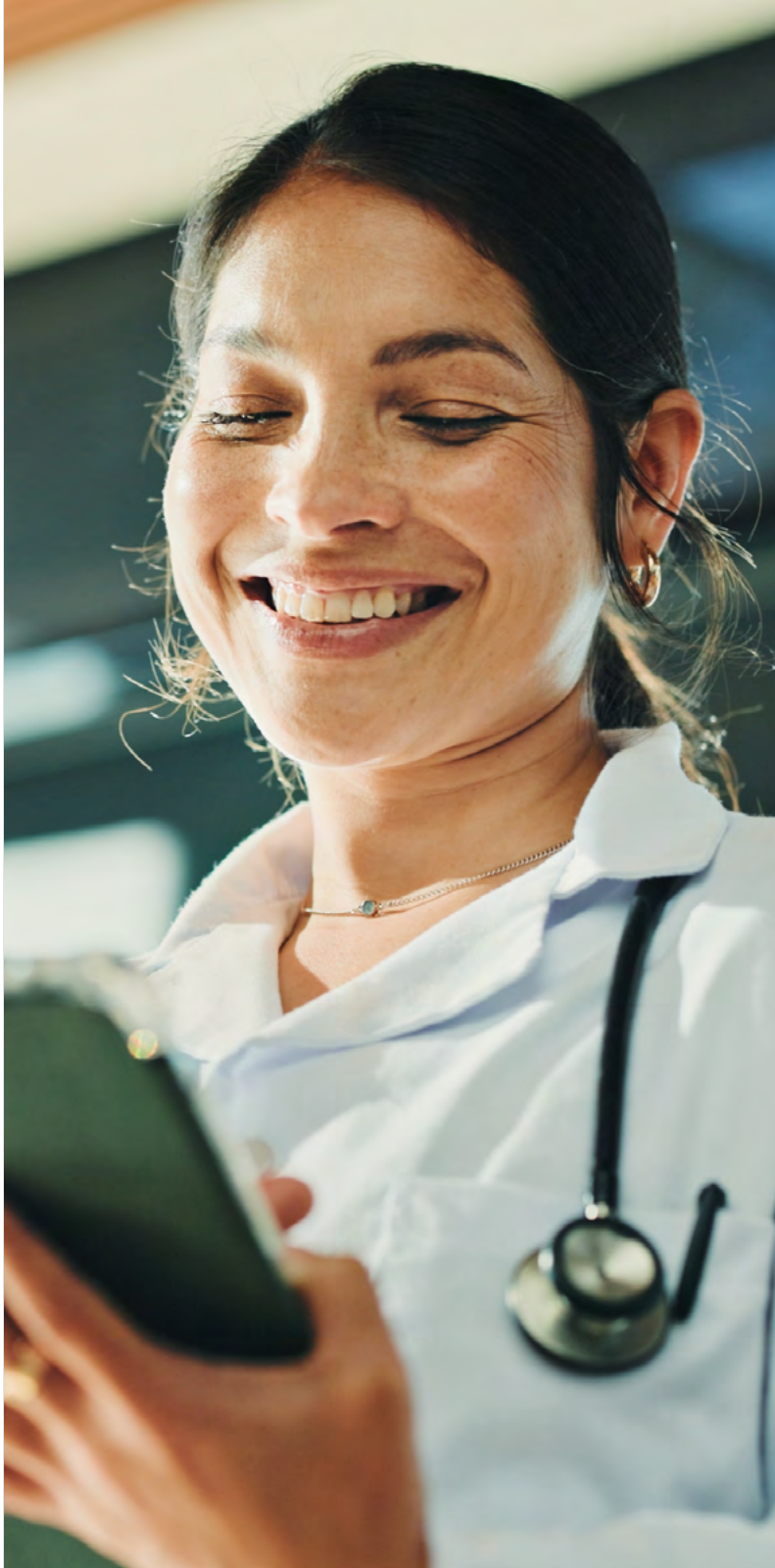
A support and guidance program for those experiencing pregnancy, offering a welcoming space to share experiences, clarify doubts, and prepare for this special moment, with the support of a family physician and an obstetric nurse. In 2025, the initiative had an average of 18 participants.

### ■ *Demystifying Neurodiversity*

An initiative held four times a year that offers information and guidance on the different ways the brain functions. The program fosters a welcoming environment and dialogue on topics such as autism, ADHD, and other neurodivergent conditions, helping to overcome prejudices and build a more inclusive environment.

### ■ *Wellz*

A wellness platform dedicated to mental health, offering 52 online therapy sessions per year, as well as self-care tools and ongoing support. By 2025, adoption of the platform had grown from 18% in January to 36% by the end of the year, exceeding the market average, estimated at around 30%.



#### ■ Wellhub

Provides access to gyms, studios, wellness apps, online classes, therapy, and nutrition services, supporting a balance between personal and professional life as well as physical and mental health. In 2025, the initiative impacted approximately 1,700 people and achieved a 39% adoption rate among employees, a figure higher than the market average, estimated at 20%.

#### ■ *Sinta-se Bem* Space

Brings together self-care services that promote relaxation and well-being during work hours. The space offers massage, acupuncture, and a beauty salon.

#### ■ Lactation Room

A safe and comfortable environment for breastfeeding employees to store breast milk.

#### ■ Extended leave

Extension of maternity and paternity leave periods, as provided for in the Citizen Company Program, guaranteeing an additional 60 days for maternity leave and an additional 15 days for paternity leave. The initiative provides more time for care, adjustment, and strengthening the bond with the newborn.

#### ■ Nutri-On

A program offering individual and group consultations with nutritionists, focused on promoting healthy eating and disease prevention. The initiative also includes

multidisciplinary care, in which Family Medicine and Occupational Health teams assess and guide employees with specific needs, ensuring comprehensive and personalized care.

#### ■ Seasonal and traveling campaigns

Ergonomics initiatives and “themed” months with an emphasis on:

- **White January** (mental and emotional health)
- **Yellow September** (suicide prevention)
- **Pink October** (breast cancer prevention)
- **Blue November** (prostate cancer prevention)

The campaigns take place company-wide at different times of the year.

#### ■ Hybrid model and Short Friday

A work structure that combines in-person and remote work, in addition to a reduced workday on Fridays.

#### ■ Flu vaccination

Annual campaign for employees and dependents.

#### ■ Medical Clinic

Located at the office in the Brooklin *Novo* area (*Berrini* building) and also at the *Fácil Assist* unit, the facility has a multidisciplinary team, including a family physician, family nurse, occupational physician, occupational nursing technician, occupational safety technician, nutritionist, ergonomist, and speech-language pathologist.

# CUSTOMERS

(GRI 2-29, 3-3: CUSTOMER AND BROKER SATISFACTION AND SERVICE QUALITY)

The relationship with customers is essential to the success of the HDI Group. For this reason, the company works to offer an efficient, agile, and welcoming service experience, with solutions that meet the needs of policyholders, brokers, and partners. Service channels make this interaction simpler and faster (see table to the side). Exclusive apps and portals are also available to facilitate the management of services and requests.

This relationship model is supported by a Customer Experience and Culture Policy, which establishes formal guidelines for the continuous monitoring of the customer and broker journey across all HDI Group companies.

The policy structures the governance of the Net Promoter Score (NPS) with clearly defined roles and responsibilities clearly defined responsibilities among headquarters, branches, the Call Center, business areas, *Fácil Assist*, and Information Technology, in addition to the work of strategic, intermediate, and operational committees.

Through structured active listening processes — such as Closed Loop Feedback, Inner Loop, and Outer Loop —, the feedback collected is analyzed qualitatively and quantitatively, transformed into action plans, and systematically monitored. This approach strengthens decision-making, guides the prioritization of initiatives with the greatest impact on the customer experience and business results, and ensures the continuous improvement of service quality, with responsible data handling and governance, in compliance with the General Personal Data Protection Law (LGPD).

To facilitate understanding of the information and ensure that the customer has transparency and support throughout the entire insurance journey, the HDI Group adopts clear language and improves the format of contractual documents. In addition, all communications, promotional campaigns, and corporate materials are validated by the Technical, Commercial, Legal, and Marketing departments, ensuring compliance with current regulations, including Resolution No. 382/2020 of the National Council of Private Insurance (CNSP).



## Service Channels

### Yelum Seguradora

WhatsApp: (11) 3206-1414

Call Center

4004-5423 – *São Paulo* capital and metropolitan area.

0800-709-5423 – other locations.

[www.yelumseguros.com.br/](http://www.yelumseguros.com.br/)

### HDI Seguros

WhatsApp: 800-770-1608

Call Center

3003-5390 – *São Paulo* capital and metropolitan area.

0800-434-4340 – other locations.

[www.hdiseguros.com.br/en/](http://www.hdiseguros.com.br/en/)

### Aliro Seguro

WhatsApp: (11) 3206-1414

Call Center

3003-2127 – *São Paulo* capital and metropolitan area.

0800-220-2127 – other locations.

[www.aliroseguro.com.br/](http://www.aliroseguro.com.br/)

## Assistance

(ESRS 2 – S4-5)

The internalization of 24-hour Assistance and Call Center operations, which began in 2023, was completed in 2025. As a result, *Fácil Assist* became the sole assistance provider for all HDI Group brands and the second-largest assistance company in Brazil. This strengthened control over the policyholder's journey and improved operational efficiency, service quality, and responsiveness.

In addition, the process also had positive effects on historical NPS results (see highlights), with the Yelum brand reaching 77% and HDI reaching 73% in the last three months of the year. The main driver of this historic improvement in the overall NPS was 24-Hour Assistance, due to the greater reach and the qualifications of the provider network.

Service excellence was further driven by innovative initiatives. The pilot of the First-Visit Resolution program for basic residential services (such as plumbing and electrical), tested in Curitiba (PR), raised the local NPS by 84 points and is being expanded nationwide.

The customer journey has also become more streamlined through the intensive use of technology and automation: over 40% of service requests are now made through digital channels

(app, QR code, and WhatsApp), and about 75% of services are automatically routed to service providers. To automate cases that still required manual intervention, Automatic Request Distribution (DAS) was implemented, speeding up the process.

*Fácil Assist* plans new initiatives to further improve service efficiency in the coming years. Among them is the launch of WhatsApp-based dispatch for service providers, particularly small and medium-sized ones, with the goal of increasing electronic dispatch to over 80%.

Another strategic move was the decision to fully concentrate *Fácil Assist*'s operations on the HDI Group's brands. Until then, the company also served external clients, but, in 2025, the transition to exclusive service for the HDI Group was announced, with the gradual phasing out of these contracts by the first quarter of 2026. This change will allow for greater customization of operations, increased investment in the policyholder experience, and the development of a significant competitive advantage, with a focus on technological advancement, process standardization, and increased agility and control over services provided in the field.

## NPS Results (Customer Experience)

### Yelum

Target:  **71.**

Status as of December 2025:  **76.**

Three-month average:  **77.**

### HDI

Target:  **69.**

Status as of December 2025:  **70.**

Three-month average:  **73.**

## Net Promoter Score (NPS)

The HDI Group’s NPS targets are defined based on historical analyses, market benchmarking, and internal assessments, always aligned with the company’s Strategic Plan. Results are monitored continuously in conjunction with the Customer Experience and Business Areas, allowing for the tracking of trends, anticipation of risks, and adjustment of actions throughout the period. In addition to measuring the likelihood of recommendation, NPS is used as a strategic tool to identify opportunities and threats and consists of four stages:



**Closed Loop Feedback:** direct contact with the customer or broker to understand the complaint and propose solutions.



**Inner Loop:** detailed analysis of the main pain points of customers and brokers with the responsible departments.

Responses are classified as promoters, neutrals, and detractors, allowing us to monitor the experience and identify improvements. Survey results are evaluated internally through a process that ensures effective actions and continuous improvement of the customer journey.

This model allows for identifying flaws, refining processes, and developing solutions better aligned with the expectations of customers and brokers. The implemented improvements reinforce the company’s commitment to the satisfaction and loyalty of its entire customer base. All information is handled in aggregated and anonymized form, in accordance with the LGPD.



**Focus Meeting:** presentation of analyses and results to business units, aiming to identify opportunities for improvement.



**Outer Loop:** monitoring of implemented actions based on operational Key Performance Indicators (KPIs), such as response time, claims settlement, and tow truck arrival.

## First-Visit Resolution

The First-Visit Resolution program, led by Fácil Assist in residential assistance, focuses on increasing operational efficiency and enhancing the customer experience by prioritizing the resolution of service calls during the first visit.

The initiative organizes the dispatch of technicians in branded vehicles, equipment, and basic maintenance parts, enabling the identification of the problem and the immediate execution of the service, whenever feasible and within previously defined parameters.

In 2025 the program achieved approximately 80% resolution rates in the regions where it is implemented, operating in 18 cities and supported by 25 dedicated vehicles. The results are directly reflected in customer satisfaction, with a significant improvement in the NPS for residential assistance, reinforcing the HDI Group’s commitment to service quality, service efficiency, and the generation sustainable value for its stakeholders.

## Response to Climate Disasters

The HDI Group's response to climate disasters evolved significantly in 2025, with the development of Climate Crisis Protocols across all company divisions that engage with customers in this context. These protocols are activated whenever a climate crisis is confirmed by official weather information platforms, for situations involving hydrological and meteorological disasters.

One of the company's greatest competitive advantages is the priority given to local service providers, contrary to the common practice of dispatching tow trucks and teams from major urban centers. This strategy ensures faster and more effective access to affected areas, as these providers work in partnership with agencies such as Civil Defense and the police, facilitating entry into blocked regions. The integration between Claims and Assistance is another decisive factor in the success of these teams' protocols.

Field service also stands out for its compassionate approach. During the cyclone that struck Rio Bonito do Iguaçu (PR), Fácil Assist focused its efforts on residential customers. Employees were sent to the site to provide support to families, delivering water where there was no supply and speaking with residents who had lost everything. The team also collected data, photos, and information for the Claims Department, expedited the claims settlement process, and, when necessary, removed damaged vehicles from the streets. This proactive, empathetic approach focused on providing real support was recognized by the market as an example of how the insurance sector should act in times of crisis.

**Structured protocols ensure a swift and humane response to extreme weather events.**



## Brand and Communication

The Brand and Communication Area also plays a key role in the relationship with policyholders, being responsible for the communication strategy throughout the customer journey. These initiatives include sending informational emails about the contracted product, promoting digital channels, as well as corporate initiatives and relationship-building campaigns.

In addition, ad-hoc loyalty initiatives are promoted, targeted at specific audiences, such as sending gifts on commemorative dates and invitations to events. In 2025, eight WOW initiatives were carried out with policyholders of the HDI and Yelum brands, directly impacting 132 customers. These initiatives focus on strengthening relationships and loyalty. They do not have formal associated targets and are monitored through the analysis of results and policyholder engagement using the NPS methodology. There were no cases of non-compliance with product labeling and marketing in 2025.



## Innovation Focused on the Customer Experience

In 2025, the HDI Group advanced a comprehensive digital transformation program focused on systems integration and enhancing the customer experience.

The main initiative is the migration to the new core system, scheduled for completion in 2027/2028. During this period, the new core system has already begun operating the Life product, and the migrations of the Marine, Carta Azul, and Environmental products are scheduled for early 2026.

At the same time, the company expanded its use of artificial intelligence (AI). All employees now have access to tools such as Copilot, and a roadmap of AI projects has been established, focusing on strategic areas such as Claims, Pricing, and Underwriting. A highlight came from the Operations Area, which won an internal challenge by using AI to analyze and classify WhatsApp messages, ensuring they were correctly categorized as “service” and avoiding significant costs for the company.

On the operational efficiency front, process harmonization generated significant gains. In 2025, the Operations Department recorded a 19% increase in productivity for manual auto policy issuance and a 22% increase in Property & Casualty lines. Another advancement was the reduction and standardization of contacts per claim: now, HDI and Yelum operate with an average of 2.3 contacts per claim. This progress is supported by the Operations Improvement Program, which implemented 328 improvements throughout 2025—many of them proposed by employees themselves through customer service feedback. The initiatives ranged from standardizing

processes and eliminating unnecessary steps in the systems to reviewing document request workflows and strengthening proactive communication with policyholders.



## Data Privacy and Controls

The protection of customers’ and policyholders’ personal data is ensured through a Personal Data Privacy Program (see more information in the Privacy and Security section), which includes specific policies and procedures, periodic training for employees, monitoring of responses to data subject requests, and the annual review of Personal Data Processing Activity Records (Ropa). The program also includes supplier analysis, in compliance with Susep Circular No. 638 and the LGPD, ensuring partners’ adherence to regulatory requirements. In 2025, no cases associated with the violation of customer or policyholder data privacy were recorded, reinforcing the effectiveness of the controls adopted.

Privacy and information security are **pillars that underpin the trust and soundness of the business.**

# BROKERS AND PARTNERS

(GRI 2-29)

The relationship with brokers and partners is guided by a policy that defines guidelines for the commercial relationship, registration, system access, compensation, and governance of the distribution network. The document establishes roles and responsibilities between branches and corporate departments, ensuring standardized criteria, transparency, and regulatory compliance. It also guides the segmentation of brokers by channel and business profile, enabling a commercial approach better aligned with the characteristics of each audience and contributing to the strengthening of partnerships and the sustainable growth of the business.

The HDI Group develops lasting partnerships and promotes joint growth, offering support, training, and tools that facilitate the work

of these professionals and strengthen the insurance market. The company has more than 40,000 brokers and 3,500 partners—including dealerships and affiliates—throughout the country, which expands the organization's presence and brings the company closer to customers with different profiles and from different regions.

This relationship is also monitored through satisfaction metrics, such as the brokers' Net Promoter Score (NPS). In 2025, Yelum recorded an NPS of 78 in December, surpassing its target of 72 and achieving a three-month average of 77. Meanwhile, HDI reached an NPS of 67 in December, exceeding its target of 61, with a quarterly average of 68, highlighting improvements in partner perception and the effectiveness of its relationship initiatives.

## NPS Results (Broker Experience)

### Yelum

Target:  **72.**

Status as of December 2025:  **78.**

Three-month average:  **77.**

### HDI

Target:  **61.**

Status as of December 2025:  **67.**

Three-month average:  **68.**

In 2025, the HDI Group made significant progress in consolidating its commercial governance, completing the integration and merger of the Commercial Division. This process, which began in late 2024, unified directors, managers, and executives into a single structure. The Commercial Division was one of the first to adapt to the new model, reinforcing the vision that HDI, Yelum, and Aliro operate under the same culture and leadership. As a result, the company began operating with a data-driven commercial approach, structured around three pillars:

## Stages of the Commercial Approach

### 1 Plan

development of strategic dashboards focused on tracking new brokers and those with the highest potential, as well as monitoring product cross-selling initiatives. Specific dashboards are also made available for the Life line and for the specialists' activities, supporting decision-making. As part of the planning, the training guidelines are also defined, aligned with the sales methodology and the use of Salesforce as a sales force support tool.

### 2 Execute

The execution phase includes meetings and training sessions aimed at disseminating the defined strategies. Five meetings were held for the pilot and the presentation of the cross-product model, as well as 30 training sessions for the sales force, all recorded and made available on the Ajuda Aí platform. Throughout the period, 21 meetings were also held with leadership—involving directors and managers—for alignment, adjustments, and the sharing of best practices. Additionally, monthly meetings are held with branches, advisory teams, centers, and Life insurance specialists, as well as the War Room for other lines of business, such as Residential and Commercial, focusing on best commercial practices through three monthly meetings, involving two Executive Boards per meeting.

### 3 Monitoring

Monitoring is conducted continuously through the dashboards made available during the planning phase, which consolidate indicators and enable a cascading assessment among the Board, management, and executives. The delivery of results aligns with the company's culture, its rituals, and the collaborative work approach presented in the meetings. Regular meetings with leadership ensure the monitoring of results, feedback on implemented initiatives, and the implementation of new adjustments or deliverables whenever necessary.

To sustain this new culture, continuous management rituals have been implemented. One example is the weekly cascading meetings, which begin at the branch level and extend up to the vice president and directors. Held weekly, these meetings ensure alignment across all leadership levels and allow relevant information and improvement needs to reach the Executive Committee (Comex) quickly.

Another important ritual is the monthly one-on-one meetings between leaders and their reports, focusing on professional development, tracking annual goals, the Performance Evaluation Program (PEP), and behavioral aspects. These meetings include two-way feedback, strengthening transparency and mutual development.

### Structured feedback and close monitoring drive development and transparency.

Commercial governance has also been strengthened through the strategic use of dashboards in Salesforce. The tool allows executives to view, in a single environment, all brokers across different brands, with detailed history spanning the last two years—by product, brand, and group. The data includes production, cancellations, renewals, and signs of business being sent to other insurers. This level of detail supports visit planning and helps executives focus on areas with the highest potential, allowing them to spend just a few minutes preparing effectively.

The system also offers an “action menu,” which cross-references data and suggests which objectives brokers should be hired for. As a result, the relationship evolves from informal interactions to a strategic, business-oriented approach.



**CRESCA**  
Corretor

## *Cresça Corretor* Program

Last year, *Cresça Corretor* celebrated its first anniversary. The program is one of the HDI Group's strategic pillars for driving the development of partner brokers and strengthening joint growth with the distribution network. It brings together initiatives to support, train, and expand business opportunities for these professionals and is organized around three central pillars (see the adjacent table).

*Cresça Corretor* plays an important role in developing close and strategic relationships between the HDI Group and its brokers, recognizing them as key partners in business development. In 2025, the Group held more than 50 meetings across different regions of Brazil, fostering the exchange of experiences, deepening product portfolio knowledge, and, above all, enabling active listening to brokers. In total, more than 2,000 partners were engaged through these initiatives, providing feedback that generated valuable insights for the evolution of processes and solutions, always based on real needs and a commitment to continuous improvement.



As part of the company's broader strategy to invest in long-term relationships with its partners, *Cresça Assessorias* was launched in 2025. This is an adaptation of *Cresça Corretor*, designed exclusively to include broker advisory firms in the company's initiatives, supporting their growth through training, integrated communications, incentive campaigns, and various other actions.

### The Pillars of the Relationship Program

*Cresça Corretor* brings together exclusive actions and initiatives for HDI Group brokers, through three pillars:

- 1. Grow our Knowledge**  
With incentive campaigns, competitive products, and services.
- 2. Grow our Efficiency**  
With digital solutions that streamline your operations and improve your experience and that of your clients.
- 3. Grow our Sales**  
Through training, learning, and knowledge-sharing initiatives on various topics, both in-person and online.

## Training and Support

The Training and Broker Support pillar is one of the cornerstones of the HDI Group's commercial strategy. It goes beyond product training, focusing on the comprehensive development of business partners. This work is guided by the *Cresça Corretor* program. The company understands that, just as it invests in internal development, it must also support the broker as an entrepreneur and leader, offering content that addresses management, planning, business strategy, and even succession in family-owned brokerage firms, in addition to traditional technical training on products and services.

In 2025, the Commercial Division held weekly training sessions. These sessions covered the entire product portfolio, the new commercial culture, management practices, and the use of strategic tools. In parallel, the HDI Group reinforced the "Grow with Digital" pillar, promoting technology-focused initiatives. A highlight was the masterclass designed to demystify the use of artificial intelligence by brokers.

Continuous training expands the broker's role as a strategic business partner.

## Ocean of Opportunities

Diversifying and expanding the product portfolio were strategic priorities for the HDI Group in 2025, with the goal of establishing the company as a full-service insurer in the Brazilian market. To support brokers in offering an increasingly broad portfolio, the company launched the Ocean of Opportunities website in October 2025, during Broker Month.

The platform brings together all products from the HDI, Yelum, and Aliro brands, enabling quick consultation and the sending of communication materials to clients. The initiative arose directly from the demands of brokers, who sought an integrated view of the Group's offerings. Since its launch, the website has already surpassed 5,000 visits.



Click here to learn more about Ocean of Opportunities.



## Grow with Digital

Grow with Digital is part of the Grow Broker program and aims to support the digitization of brokers' routines through solutions that increase operational efficiency and training initiatives, such as those focused on the use of artificial intelligence. Currently under review, the initiative is being presented under the "Grow Our Efficiency" pillar, which consolidates the digital tools available to the HDI Group's various brands. These solutions are consolidated on a dedicated landing page. The scope of Grow with Digital does not include initiatives directed at the Commercial team, which are conducted on specific fronts, ensuring coordinated and complementary action among the different areas.



# SUPPLIERS

(ESRS 2 – G1-2; GRI 2-6, 2-29, 3-3: VALUE CHAIN MANAGEMENT, 204-1)

The HDI Group's supply chain management ensures operational efficiency and quality in the services provided and guarantees the necessary support for administrative areas and customer service.

In the administrative and back-office spheres, the Group's suppliers are primarily involved in the procurement of goods, communication and office supplies, equipment, software and licenses, travel and vehicle expenses, as well as the hiring of service providers, such as advisory firms, consulting firms, and building maintenance. In operations and claims management, the company works with suppliers specialized in the procurement of parts, repair shop networks, adjusters, and inspectors, among other essential services.

In 2025, this network comprised more than 2,000 suppliers<sup>1</sup> (back office and claims operations) distributed throughout the country, totaling approximately R\$ 2.3 billion in purchases and contracts from January to December.

Supplier selection, approval, and management processes advanced in 2025 with the strengthening of the governance model and the expansion of analysis criteria. As part of this improvement,

a study began for the implementation of an integrated (cross) evaluation model, which considers ESG criteria, compliance, cybersecurity, business continuity, and financial aspects, in addition to the creation of a certification for suppliers and partners.

In addition to technical, operational, and financial aspects, legal and regulatory compliance assessments are conducted that incorporate social and governance criteria, including checks against restricted lists related to money laundering, corruption, human rights violations, terrorism, and ties to politically exposed persons.

The identification of serious incidents, such as child labor or slave-like labor, results in the supplier's non-approval or non-renewal of the contract. Signed contracts include specific ethics and compliance clauses, reinforcing the commitment to a transparent and responsible supply chain.

The HDI Group also participates in the process of compliance with the German Supply Chain Due Diligence Act (LkSG), led by Talanx, which provides for an annual assessment of the most relevant suppliers, based on their economic

activity classification (National Classification of Economic Activities – CNAE). The assessment is conducted based on basic supplier information submitted by subsidiaries to the holding company and through a structured ESG questionnaire via an exclusive platform, enabling the mapping of socio-environmental risks and ensuring adherence to the holding company's guidelines and the German regulatory context.

In 2025, there were no exclusions or restrictions on suppliers as a result of these assessments, nor were any socio-environmental impacts resulting from the activities of suppliers and partners.

1. Supplier data considers only formal and active suppliers, i.e., those with a contract and who had some financial activity in 2025.

**Integrated assessment using ESG criteria strengthens accountability and transparency in the value chain.**

## Governance and Processes

In 2025, the HDI Group's Procurement Department initiated a process to restructure governance and processes, with the aim of standardizing operations and increasing efficiency in the coming years. The main challenge is to unify and consolidate the different supplier databases. This effort will enable the standardization and centralization of the registry, adopting a more rigorous screening process and ensuring that all suppliers are evaluated against same parameters.

As part of strengthening supply chain governance, the company has made progress in drafting and updating three corporate policies: Procurement Policy, Contract Policy, and Supplier Relationship Policy. These initiatives aim to harmonize practices across the Group's brands and are in the final stages of approval for publication.

To address the challenge of integrating diverse supplier databases, in 2025, the inclusion of suppliers from other brands on the Oracle platform—already used by HDI Seguros and HDI Global—was initiated, contributing to greater standardization, control, and efficiency in processes.

Management was also enhanced with the creation of the Procurement Dashboard, a tool that provides structured visibility into the area's activities and facilitates data presentation to bodies such as the Finance Committee. Progress was also made in harmonizing corporate policies, with the review of key documents such as travel, fleet, and expense reimbursement policies, in partnership with the Finance team.

Another notable focus on improving governance and integrity was the identification and handling of conflicts of interest in real estate leasing processes, which required the standardization of business conduct. This issue will be formalized in the Supplier Code of Conduct.

**Process standardization strengthens governance and increases operational efficiency.**



# COMMUNITIES

(ESRS 2 – S3-2, S3-3, S3-4; GRI 2-29)

The HDI Group voluntarily supports initiatives that contribute to the social and economic development of communities near its operating locations. These initiatives are guided by the integration of business, brand, and sustainability strategies, as outlined in the HDI Group’s Guidelines for Private Social Investment.

Investments made through federal tax incentive laws combine business and social impact, prioritizing projects aligned with the company’s strategic pillars—such as Outdoor Living, Entrepreneurship for Prosperity, My Solar Home, The Beauty of Achievements, Value of Local Culture, and Living with Higher Quality, which guide the selection of initiatives with the greatest potential for impact.

**Social investments connect business strategy with generating impact in communities.**

Additionally, the investments also address the Environmental, Social, and Governance pillars, which prioritize projects in environmental education, the circular economy, professional training, social inclusion, diversity, and strengthening citizenship.

The criteria for project selection and the governance of the social agenda are defined in the HDI Group’s Social Management Policy, which incorporates mandatory and desirable criteria from the call for proposals, such as implementation by nonprofit organizations, free access for the target audience, periodic monitoring of results, and execution in priority cities, as well as impact criteria such as innovation, financial education, inclusion, and income generation.

The governance of the social agenda follows structured processes of due diligence, risk assessment, transparency, and engagement with stakeholders, in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) S3.



*Festival of Lights.*

## Projects Funded in 2025



### Culture (Rouanet)

#### **São Paulo State**

#### **Symphony Orchestra (Osesp)**

Annual program featuring concerts, educational initiatives, and audience development activities, reaching more than 22,000 people. The initiative reinforces the **Local Culture Value** pillar, promoting democratic access to classical music and strengthening Brazilian cultural expressions, in line with the HDI Group's strategy to support spaces for social interaction, well-being, and high-quality cultural experiences.

In 2025, the HDI Group supported the following projects:

- Concerts in the Capital at B32
- Free Admission to *Sala São Paulo*
- *Campos do Jordão* Festival
- Deborah Colker
- Magical Symphony

#### **Cine Autorama – Mina Cultural**

Traveling drive-in cinema held in *Londrina* and *Maringá*, with approximately 2,400 participants. It connects to the Outdoor Life pillar by promoting cultural experiences in open spaces, bringing families together and expanding access to culture in strategic cities, in addition to engaging with the automotive sector—which is relevant to HDI's business.

#### **Festival of Lights – Visual Farm**

A project involving urban artistic interventions using drones and light projections, engaging 11,200 people in preparatory activities. It relates to the Outdoor Life pillar by revitalizing public spaces and encouraging creative use of cities. Despite identified reputational risks, it contributes to democratizing access to contemporary art.



Sagração  
Performance –  
Deborah Colker  
Dance Company.



## Sports

Sports events brought together a total of over 13,000 participants and strengthen the **Living with Higher Quality** pillar, encouraging healthy habits, community interaction, and physical well-being, in line with the strategy to promote health and quality of life in the company's priority regions.

### Floripa Marathon

Marathon (42K) held along the *Florianópolis* waterfront. A premium race for participants seeking to push their limits, achieve personal bests, and enjoy the experience. 5K, 21K and 42K courses.

### Makai Beach Tennis

A sports project held in *Fortaleza*, combining competition, trial classes, and engagement activities with policyholders, brokers, and employees of the HDI Group and Yelum. It strengthens the **Outdoor Life** pillar by encouraging accessible sports activities, while also fostering strategic relationships with key company stakeholders.

### Energy Land

A running, yoga, and meditation festival, with two editions: one in *Belo Horizonte* (MG) and another in *Porto Alegre* (RS).

### Continuing Education for Public School Teachers – Institute of Sport and Education (IEE)

A hybrid training program for physical education teachers, involving 183 educators across four southern states. It aligns with the **Entrepreneurship for Prosperity** pillar and the **Social and Governance** pillar by expanding professional capabilities, promoting inclusion, and improving public policies on educational sports, thereby generating systemic impact on education.



Energy Land.



## Elderly

### Yes Extended Youth – Institute for Research and Entrepreneurial Projects (IPPE)

Courses, mentoring, and activities on entrepreneurship, income generation, and digital inclusion for older adults. Launched in October 2025, it promotes economic autonomy, social participation, and productive inclusion, aligned with the **Entrepreneurship for Prosperity** pillar and the Diversity, Equity, and Inclusion (DEI) agenda, as well as fostering intergenerational connections.



## Children and Adolescents

### Technological Youth – *Vocação*

Hybrid educational project, focused on technical and behavioral training, aimed at the employability of vulnerable youth. In 2025, it recorded an average growth of 24% in Human Resources and 56% in Web Design. It aligns with the **Entrepreneurship for Prosperity** pillar and the **Social & Governance** pillar by expanding professional opportunities, strengthening skills for the future of work, and promoting productive inclusion and diversity.

Until 2024, HDI Global resources were used only for the Children and Adolescents Fund and the Elderly Fund. In 2025, in addition to these, projects in the areas of culture, sports, and Pronon were also funded with these resources, totaling R\$643,564.22.



## Cancer (National Program to Support Cancer Care – Pronon)

### Establishment of a Center for Cancer Diagnosis and Treatment – *Rio Grande do Norte Northern League Against Cancer*

Project in the initial phase, located in Natal (RN), focusing on infrastructure, equipment, and expanding service capacity, with services expected to begin in 2026. It contributes to the Environmental and Social pillar by strengthening the healthcare system and improving access to diagnosis and treatment for populations primarily served by the Unified Health System (SUS).

Category	Project/Initiative	Amount (R\$ million)
Culture	Festival of Lights	2.0
Culture	Osesp: Concerts in the Capital at B32; Free Admission to <i>Sala São Paulo</i> ; <i>Campos do Jordão Festival</i> ; <i>Deborah Colker</i> and <i>Sinfonia Mágica</i>	2.6
Culture	<i>Cine Autorama</i>	0.1
Sports	Event Package: Energy Land, Makai Beach Tennis, and the <i>Floripa</i> Marathon; Continuing Education for Public School Teachers	11.3
		1.0
Support for the Elderly (1%)	Yes Extended Youth – Entrepreneurship	1.2
Children and Adolescents (1%)	Technological Youth	1.2
Cancer (Pronon) (1%)	Establishment of the Minimally Invasive Intervention Center for Cancer Diagnosis and Treatment	1.2



Continuing Education for Public School Teachers (Passo Fundo).

## Donations and Solidarity Initiatives

(ESRS 2 – S3-2)

In 2025, the HDI Group reinforced its commitment to social development and support for vulnerable communities, maintaining its emergency response efforts in the regions where it operates. In 2024, the initiative had already mobilized resources and provided direct support to populations impacted by extreme weather events.

In addition to its immediate response to crises, the company expanded its corporate volunteer program as a way to engage employees and strengthen ties with communities, fostering a culture based on the principle that every professional can actively contribute to social transformation.

### Health Truck Project

In 2025, the Health Truck Project reached its final phase after ten months of playing a decisive role in restoring access to basic healthcare in *Porto Alegre* (RS), especially in the *Sarandi* neighborhood, one of the areas most impacted by the 2024 climate tragedy. Implemented by the *Movimento União BR*, with support from the HDI Group and technical partnership from the *Instituto Horas da Vida* and the Municipal Health Secretariat, the mobile clinics ensured continuous care while public infrastructure was being rebuilt.

The trucks functioned as fully equipped health units, offering medical consultations, nursing procedures, dental care, vaccinations, women's health services, psychological counseling, and rapid tests. In addition to clinical services, the project had a strong social impact, offering emotional support and security to the population during a period of great vulnerability, and establishing a replicable model for rapid emergency response. As a legacy, five health containers and six telemedicine kiosks were permanently incorporated into the healthcare infrastructure of the beneficiary communities.

# 44,920

consultations provided (July 2024 to May 2025):

- **24,859** nursing procedures.
- **14,743** medical consultations.
- **5,318** dental consultations.
- Vaccination campaigns, women's health services, psychological counseling, and rapid testing.

Monthly average of **900** consultations across both units (*Praça Lampadosa* and *Vila Elizabeth*).

**Profile of the served population:** mostly women and seniors (60+), with high demand from children.

**Main diagnoses:** hypertension, diabetes, respiratory and gynecological infections, stress-related disorders.

**Donated infrastructure:**

- **5** health containers
- **6** telemedicine kiosks installed in vulnerable communities.





## Corporate Volunteering

(ESRS 2 – S3-2)

In 2025, the HDI Group strengthened its corporate volunteering agenda with the launch of the *Segura Essa Causa* Volunteering Committee, an initiative led by the People & Culture Department aimed at expanding employee engagement in structured social initiatives. The program mobilized different areas of the company and reinforced the belief that

small actions, when combined, generate significant positive impacts for communities.

The actions carried out throughout the year reflected the HDI Group's commitment to social responsibility, internal collaboration, and encouraging active employee participation in causes aligned with the company's values.

7 volunteer initiatives carried out.

444 employee volunteers.

534 hours donated.

2,624 people impacted.

Among the initiatives promoted, the following stand out:

- **Winter Clothing Drive (in partnership with DEI)**  
18 volunteers and 600 people impacted; 661 items collected, including clothing, blankets, and shoes.
- **External Breast Prosthesis Campaign (Pink October, in partnership with DEI)**  
181 volunteers and 774 people impacted.
- **Children's Day (in partnership with Internal Communications)**  
7 volunteers and 175 people impacted, 174 items collected, including clothing and toys.
- **Youth Mentoring**  
7 volunteers and 7 people impacted.
- **Blood Donation (in partnership with Health and Wellness)**  
267 volunteers and 1,068 people impacted.
- **Year-End Campaign**  
Over 700 kilograms of food collected.



- Greenhouse Gas Management
- Waste Management



# Environmental Responsibility



# GREENHOUSE GAS MANAGEMENT

(ESRS E1-4, E1-6; GRI 3-3: CLIMATE CHANGE ADAPTATION, DECARBONIZATION, AND GHG EMISSIONS)

In 2025, the company remained committed to climate risk management by preparing its GHG Emissions Inventory, covering the base year of 2024. As in the previous year, the survey was based on emission factors aligned with Talanx’s global reporting to comply with the Corporate Sustainability Reporting Directive (CSRD).

In addition, in Brazil, the factors defined by the Brazilian GHG Protocol Program were also adopted, ensuring compliance with national guidelines. As part of the process, the Brazilian inventory is audited and published annually in the Public Emissions Registry.

The HDI Group’s GHG emissions are primarily concentrated in emissions from the operational fleet, electricity consumption at offices and branches, business travel, and purchased goods and services.

## GHG Emissions (tCO<sub>2</sub>e)

Category	Scope Description	2024 <sup>1</sup>	2025
Scope 1	Emissions from the use of ethanol in vehicles of the operational fleet	625.19	50.08
Scope 2	Electricity consumption at the headquarters and branches	220.96	194.58
Scope 3 <sup>2</sup>	Purchased goods and services	1,147.65	1,749.69
<b>Total</b>		<b>1,993.80</b>	<b>1,994.35</b>

1. The 2024 figures were adjusted to align local reporting with the methodology used by the Talanx holding company.  
 2. Adjusted 2024 data reflect the methodological adjustment to exclude certain emission scopes (Scope 3 categories: capital goods, commuting, and remote work).



The HDI Group’s GHG emissions are primarily concentrated in emissions from the operational fleet, electricity consumption in offices and branches, business travel, and purchased goods and services.

## Reduction Path

(ESRS 2 – E1-4)

The Reduction Path is the plan to mitigate the environmental impacts of the HDI Group's operations. Our established reduction target is 30% by 2030.

In 2024, strategic initiatives were implemented to optimize operational efficiency and reduce emissions. Among the main measures are prioritizing the use of biofuel (ethanol) to fuel the corporate fleet—with gasoline use blocked via the fuel card—and optimizing the branch structure following acquisitions, eliminating redundancies and increasing .

In 2025, the HDI Group expanded the use of ethanol, including at HDI Global, and migrated *Fácil Assist's* energy consumption to the free energy market as of September.

An assessment was also initiated for the adoption of 100% renewable energy at the *Berrini* facility, whose consumption accounts for over 50% of the Group's total energy use. In the area of emissions management, there was a methodological review of Scope 3

categories, excluding those still in their early stages—such as capital goods and Commute—and strengthening the reporting of purchased goods and services (cloud) with greater accuracy.

In addition, for air travel—including annual business trips with business partners—alternatives with lower environmental impact are now prioritized, while preserving the participants' experience.

Operational efficiency, renewable energy, and methodological revisions **strengthen climate management.**



# Energy Consumption

(ESRS E1-5)

The HDI Group’s energy consumption is directly linked to fuel use in its fleet, electricity consumption at its facilities, purchased goods and services, and business travel.

In 2025, total energy consumption in the HDI Group’s operations amounted to 7,109.92 MWh, reflecting the continuation of energy efficiency initiatives and the rationalization of the company’s physical infrastructure. Among the factors contributing to this reduction are the decrease in the number of branches, the optimization of spaces following recent integrations, and other measures aimed at more efficient resource use.

During the period, the organization’s purchased energy consumption totaled 2,828.25 MWh.

Of this total, 519.14 MWh came from renewable sources controlled by the organization, used primarily in the final months of the year at *Fácil Assist*’s operations in *São Bernardo do Campo* (SP). Consumption from non-renewable sources controlled by the organization reached 188.90 MWh, a result influenced by the ban on the use of gasoline and diesel in the corporate fleet, which began using exclusively ethanol for fuel.

Structural changes also impacted the energy mix of the facilities. Until May 2025, operations were located in the *Morumbi* building, which used energy from renewable sources. With the move to the new facility in *Berrini*, the company began consuming energy from the local utility, which altered the composition of energy sources used throughout the year.

## Energy consumption (MWh)

Category	2024 <sup>1</sup>	2025
Energy consumption from renewable sources controlled by the organization	992.90	519.14
Energy consumption from non-renewable (fossil) sources controlled by the organization	2,658.77	188.90
Total energy purchased by the organization	3,378.63	2,828.25
<b>Total energy consumed in operations</b>	<b>8,076.45</b>	<b>7,109.82</b>

1. The 2024 figures were adjusted to align local reporting with the methodology used by the Talanx holding company

Energy efficiency and operational optimization **reduce total consumption in operations.**

# WASTE MANAGEMENT

## Salvage Area

The HDI Group treats waste management as an environmental and operational commitment. In the insurance sector, the main contribution lies in salvage management, which includes vehicles and equipment resulting from full indemnities paid to policyholders and third parties. Whenever possible, these assets are sold, allowing for the reuse of components and materials, reducing waste generation, and contributing to the preservation of natural resources. When reuse is not feasible, the Group ensures proper disposal, in compliance with environmental legislation, preventing risks such as soil and water contamination by hazardous substances.

The company has been improving how it measures the positive impacts of salvaged goods disposal, with the aim of increasing transparency and enhancing this reporting in future cycles.



## Administrative Operations

In administrative operations, waste generation is low, as activities are primarily office-based. The main waste streams result from employees' daily activities, building maintenance, and cleaning services. Although there is currently no detailed monitoring of waste generation at these locations, the company is working to improve this measurement using consolidated data from the reports of the condominiums where it operates.

At the same time, the Group promotes best practices and awareness initiatives, such as eliminating plastic cups, properly sorting and disposing of recyclable and organic waste, supporting voluntary collection of can tabs, plastic bottle caps, receipts, and electronic waste, as well as encouraging the digitization of documents to reduce paper use. Waste collection and treatment are carried out by specialized companies, with periodic monitoring and the receipt of reports and disposal certificates, ensuring compliance with current environmental legislation.

## Solid Waste Management Plan

With the aim of improving waste management, in 2025, the Sustainability Department began implementing the Solid Waste Management Plan (SWMP), a technical document required by law that establishes guidelines for the proper handling of waste generated by the organization. The initiative aims to ensure the correct disposal of waste from both and from claims operations (Auto and Non-Auto).

The process began at the *Berrini* headquarters, with the support of a specialized consulting firm responsible for mapping the current situation, including waste classification, generating areas, volume estimates, and segregation, storage, collection, and disposal. Based on this assessment, a technical document was prepared consolidating the information gathered and recommendations for improvement. Concurrently, Standard Operating Procedures (SOPs) were developed, which clearly and uniformly establish guidelines for the separation, packaging, transportation, and disposal of waste, ensuring compliance with health and environmental regulations.

The SWMP recommendations were translated into a structured action plan, carried out in conjunction with the responsible departments. Some of the initiatives have already been implemented, including improved signage in waste disposal areas and training for outsourced cleaning teams and internal employees. In total, 22 external employees received training on good waste management practices and contributed suggestions for improvement based on their daily experience in materials management.

Other initiatives, such as the creation and improvement of internal processes to strengthen the management of waste-related information, will be carried out in conjunction with the responsible departments throughout 2026. Also planned for the next cycle is the replication of the model implemented at the *Berrini* headquarters to *Fácil Assist*, the branches, and the claims and salvage operations, which have specific waste management flows, expanding the scope and standardization of practices across the entire company.

Structured waste management strengthens environmental compliance and operational efficiency.

### Waste generation

Units of collected bags (100 liters)	15,808
<b>Total (kg)</b>	<b>84,503.7</b>

*Note: Data refers only to the Berrini headquarters.*

### Composition

Type	Total (kg)
<b>Non-recyclable waste</b>	<b>83,134.6</b>
<b>Organic waste</b>	<b>810.6</b>
<b>Recyclable waste</b>	<b>558.5</b>
- Paper	306.1
- Plastic	252.4
- Metal, glass, and mixed recyclables	0

*Note: Data refers only to the Berrini headquarters.*

### Estimated Savings of Natural Resources<sup>1</sup>

Based on recycling and proper waste treatment:

- Water saved: 8,112 liters.
- Energy saved: 2,287.58 Watts.
- Oil saved: 454 liters.
- Trees preserved: 5 units.

*1. The figures are environmental estimates for educational and awareness-raising purposes.*



**Social impact:** 10% of the recyclable waste generated was sent to *Cooperativa Crescer*, contributing to a direct social impact on more than 300 families involved in the collection and sorting processes.

## Pricing and Claims

In Pricing, the focus is on reducing portfolio exposure. To this end, since 2021, the HDI Group has used internal climate models with data on windstorms and lightning density to price policies more accurately, in addition to adopting a strategy of not offering flood coverage in high-risk regions. In 2025, the country's entire regionalization was revised in greater detail, including 48 risk regions in Rio Grande do Sul alone. This combination of measures allowed the year's best Property performance to come precisely from this region, which has historically been more exposed.

Furthermore, with the goal of evolving from analyses based predominantly on historical data to a more predictive approach, the Pricing and Analytics Areas began in 2025 to incorporate future climate projections through a partnership with a company specializing in climate modeling using artificial intelligence. The initiative is in the testing phase, with the potential to support pricing, underwriting, and commercial strategy decisions in light of increased exposure to extreme events in the coming years.

In the Motor Claims area, the HDI Group has significantly expanded its response capacity by

combining operational integration with advanced technology. The Group is one of the few insurers in the market with its own dedicated claims handling team operating nationwide. The company has implemented a tiered Catastrophic Response Plan, which includes continuous weather monitoring, early deployment of teams, and technological resources such as drones for large-area assessments, as well as two self-sufficient mobile offices equipped with solar energy and satellite internet, in addition to 4x4 vehicles capable of operating in floodwaters up to 1.3 meters deep, ensuring service even in highly complex scenarios.

### The integration of technology and artificial intelligence is transforming the efficiency of claims management.

In parallel, artificial intelligence has come to play a decisive role in the efficiency of Motor Claims. The technology has been incorporated into the pre-analysis and pre-estimation of damaged vehicle images, accurately identifying the model, year, and specific features. This automation will reduce errors in the repair chain and increase adjuster productivity by 20%, enabling each professional to handle, on average, four additional clients per day.

The HDI Group's performance in the management of Life and Property & Casualty claims, Planning, and Controls is aligned with its corporate strategy, integrating operational efficiency, technical discipline, socio-environmental responsibility, and strong governance. This approach ensures the delivery of sustainable value to clients, brokers, business partners, and society, in line with regulatory guidelines and best practices in environmental, social, and governance (ESG).

The HDI Group operates with a diversified portfolio that includes Property, Life, Rural, Agricultural Machinery, Condominium, Transport, Environmental, Corporate, Financial Lines, and Large Risks insurance. Claims management is carried out through a structure segmented by product, ensuring technical proximity, standardized processes across brands, and consistent decision-making, with a focus on business continuity for policyholders and protection of insured assets.

### Advanced pricing models increase accuracy and reduce exposure to climate risks.

The operational strategy is structured around key pillars: a product-aligned operating structure, technological advancement, optimized claims adjustment and vendor management, and continuous people development. The operation has been redesigned to ensure scalability, efficiency, and control, with intensive use of performance indicators, workflow automation, continuous system improvement, and integration across technical, product, and underwriting teams.

Within the environmental pillar, key initiatives include the expansion of digital First Notice of Loss (FNOL), the adoption of image-based inspections, and the use of drones, 360° cameras, and satellite data in claims adjustment. These practices contribute to reduced travel, lower resource consumption, mitigation of operational risks, and more efficient responses to climate-related events, particularly in Rural, Property, and Large Risks lines.

In the social pillar, the implementation of simplified service models—such as Fast Track and specialized teams for more complex claims—supports agile journeys, transparent communication, and a human-centered approach. Strengthening internal teams, combined with a gradual reduction in outsourcing and ongoing investments in technical training, contributes to more consistent decisions

and increased customer trust during the most sensitive moments of the insurance cycle.

From a governance perspective, the HDI Group maintains robust control, quality, and monitoring practices, including Closed File Review (CFR), systematic tracking of performance indicators, rigorous management of technical reserves, enhanced anti-fraud measures, subrogation, and salvage recovery. Standardization of processes across brands and operational integration reinforce transparency, regulatory compliance, and the financial sustainability of the operation.

Operational indicators reflect the maturity of the adopted model, with more than 85,000 claims managed during the year, a high percentage of digital FNOL, over 70% internalization of processes in Property and Life insurance, effective control of indemnity volumes, and strong customer satisfaction metrics, such as a Net Promoter Score (NPS) above 70 in mass-market lines. There has also been a reduction in cycle times and customer complaints.

In this way, sustainability in operations is achieved through the integration of strategy, people, processes, and technology, promoting efficient use of resources, sound technical decision-making, continuous protection for policyholders, and long-term value creation for all stakeholders.



## Initiatives for Employees

In 2025, the Sustainability Department intensified its literacy and engagement agenda, promoting initiatives aimed at strengthening the insurance market's role in climate change mitigation and adaptation, as well as promoting proper waste management, conscious consumption, and social responsibility. The program included training tracks, thematic challenges, content on internal channels, roundtable discussions, workshops, and lectures. Throughout the year, these initiatives attracted over 2,100 participants, highlighting the progress made in engaging and raising awareness among internal stakeholders on socio-environmental issues.



## Key Initiatives

### Sustainability Day

Sustainability Day was designed to bring the sustainability agenda closer to employees' daily lives and reinforce the role of the insurance market in addressing the challenges of climate change. Under the theme "Climate Change: What's My Role?", the initiative fostered moments of reflection, learning, and dialogue, connecting strategy, innovation, and individual responsibility. The event opened with a roundtable discussion on "Our Role in the Face of Climate Change," featuring company experts and moderated by Laila Zaid, an influencer and climate change specialist. The program also included the ESG Talks panel – "A Future Worth Fighting For," strengthening internal engagement and understanding of the topic's relevance to the business.

- **316 participants in the activities (267 online and 49 in-person) .**
- **9.95% satisfaction with the roundtable discussion.**
- **9.68% satisfaction with the panel.**
- **Over 200 interactions with content and asynchronous activities.**

### First Sustainability Day – *Fácil Assist*

In 2025, the first Sustainability Day was held, exclusively for *Fácil Assist* employees. The schedule was tailored to the operational dynamics of the department, ensuring access to activities without compromising service delivery.

The initiative sought to promote reflection on the impacts of climate change on daily life, connecting the topic to employees' experiences and the business context.

Informative content was shared in text and video formats, reinforcing the importance of individual and collective responsibility. To boost engagement, the company organized quizzes and challenges on the internal social network, which garnered over 880 participants.

### Sustainability Challenge

To encourage participation in Sustainability Day activities, the HDI Group launched the Sustainability Challenge, integrated with content shared on internal channels and the sustainability training track. The initiative adopted a simple scoring system based on activities, which included participation in quizzes, following event activities and content, as well as completion of the online track on topics such as climate change, governance, and environmental impact. Employees with the highest scores were recognized in the internal recognition program.

### HDI *Climas* News

Launched in 2025 in a TV news format, the program aired seven episodes throughout the year and achieved high engagement on the internal social network, totaling over 10,660 views. The episodes covered content relevant to the company, such as carbon emissions and Scopes 1, 2, and 3, the Reduction Path plan, the 30th session of the United Nations Climate Change Conference (COP 30), incentive projects, and environmental, social, and governance (ESG) risks, helping to expand knowledge and keep sustainability at the forefront of the company's daily operations.



9

# Sustainability Risks (GRI 201-2)

**In accordance with the provisions of Article 16 of Circular No. 666 of 2022 issued by the Superintendence of Private Insurance (Susep), this annex to the Sustainability Report aims to present the requirements of the standard tables for the summary presentation of the information provided for in Article 15, item II, of the aforementioned regulation. Introduction:**

**GVR – Describe the role of the Board of Directors, Executive Board, Director Responsible for Internal Controls, and Risk Committee in the sustainability risk governance process, as provided for in SUSEP Circular No. 666, dated June 27, 2022, and CNSP Resolution No. 416, dated July 20, 2021.**

The insurance market has become increasingly volatile, complex, and competitive, which has led to the evolution of risk management practices, aligning them with this new landscape. The company believes that a comprehensive and integrated risk management approach, involving the Board, executives, and stakeholders, can provide a competitive advantage. The risk management strategy is derived from the business strategy and involves participation from various organizational levels, in accordance with the responsibilities assigned to each position, based on policies and guidelines

that take into account the complexity of the company's products, services, operational processes, and systems.

Participants in this process range from senior management to the various business units that act as the first line of defense in identifying, assessing, measuring, managing, and monitoring these risks. The structure also includes a Risk Management and Internal Controls Department, acting as the second line of defense, which monitors the company's exposure to risks. The main governance bodies related to sustainability risks are highlighted below.

The **Board of Directors** and the **Executive Board**, as the company's governing bodies, ensure the adequacy of the Risk Management Framework (RMF) and the Internal Control System (ICS), promoting a risk culture, strategic alignment, and regulatory compliance. They also ensure that the business units have the appropriate organizational structure, material resources, and human resources for risk management, in addition to formalizing the risk appetite and approving related policies.

Furthermore, the management bodies have a general understanding of the supervised entity's Risk Profile, noting the main risks to which

it is exposed, considering their nature and potential impacts on the business, the current level of exposure, and the actions taken to manage them, in addition to ensuring that the performance evaluation mechanisms and compensation structure adopted by the supervised entity do not incentivize behaviors capable of compromising the of the ICS and the EGR.

The **Audit Committee**, in turn, is the statutory body that, as expressly permitted by applicable regulations, will also function as its Risk Committee for the purposes of Resolution No. 416/2021 of the National Council of Private Insurance (CNSP) No. 416/2021, assists the Board in the annual assessment of the EGR and SCI, considering their adherence to the risk appetite and risk management policy, supervises the performance of the Director of Internal Controls and the Risk Management Unit, as well as the effectiveness of actions taken to remedy deficiencies.

Furthermore, the Audit Committee assists the Board of Directors in its role of evaluating the company's business plan from a risk perspective and in defining the corresponding risk appetite. It also supports strategic decision-making related to risk management.

In this regard, the HDI Group has established **Executive Committees** that assist the Executive Board in risk management, namely:

■ **Governance and Corporate Affairs Committee:** Its purpose is to discuss, evaluate, recommend, and deliberate, in a collegial manner, on activities related to compliance, risk management, internal controls, internal audit, and privacy.

■ **Transformation Committee:** Its purpose is to discuss, evaluate, recommend, and deliberate, in a collegial manner, on activities related to corporate projects, customer experience, and sustainability issues.

Other Executive Committees also meet and may provide input for the discussion of sustainability risks, such as the Operations and Claims Committee and the Finance Committee, among others.

**Executive officers** are responsible for: (i) guiding, supervising, and ensuring the development, implementation, and operation of processes and procedures related to internal controls and risk management associated with the activities under their responsibility; (ii) systematically verifying the

adoption of and compliance with the processes and procedures referred to in item (i), as well as ensuring their continued adequacy, defining and implementing action plans aimed at rectifying deficiencies in the EGR and the SCI; and (iii) approving exposure limits for business activities that involve the assumption of significant risks, in accordance with the provisions of the risk appetite.

The **executive responsible for internal controls is responsible** for (i) to guide and supervise the implementation and operation of the ICS and the EGR and the activities of the compliance and risk management units; (ii) to provide the compliance and risk management units with the resources necessary for the proper performance of their respective activities; (iii) to periodically, and whenever deemed necessary, inform the management bodies and the Audit Committee, if any, of any material matters relating to internal controls, compliance, and risk management, including, but not limited to:

- a) New or emerging risks;
- b) Levels of risk exposure, as well as any limitations and uncertainties related to their measurement;

c) Actions related to risk management; and

d) Deficiencies related to EGR and the ICS and their respective remediation.

In light of this, the **Risk Management Department** is responsible for continuously monitoring risk management, periodically reviewing and evaluating the risk and control inventory, tracking action plans to mitigate EGR deficiencies, and managing the Business Continuity Plan. In addition, the department conducts training and publishes materials on risk management and monitors the company's exposure relative to established limits. EGR assists in forecasting, identifying, and responding to emerging risks, enabling the company to adapt its operations and strategies in an agile and effective manner.

The other business areas identify risks within their processes, implement appropriate controls, report detected or materialized risks, and inform the Risk Management Department of deficiencies in internal controls, ensuring that risk management is integrated into all of the company's operations.

**EST – Describe the aspects of sustainability risks with potential impacts on business, strategies, and risk management, as provided for in Circular No. 666, dated June 27, 2022.**

The HDI Group conducted a materiality study to identify the issues most relevant to its business and the main sustainability risks with the potential to generate financial losses and reputational impacts. Conducted in accordance with the methodology used by the Talanx Group, the study highlighted the material issues, that is, those representing the most significant financial impacts for the company.

In this regard, the risk management process establishes the measurement of risks so that their materiality can be assessed and, consequently, management can be aligned with the nature, scale, and complexity of such risks. Thus, measurement occurs both qualitatively and quantitatively.

The methodology was established in accordance with Talanx Group's guidelines, and for the measurement and classification of risks, it followed the HDI Group's risk management criteria, considering two main factors: financial impact and probability. Financial impact is analyzed based on its magnitude, ranging from minimal effects

to significant losses, while the probability analysis follows a scale ranging from rare and unlikely events to those with high recurrence throughout the year. By combining these factors, risks were classified into five levels, from very low to very high. Risks classified as medium, high, or very high. Additionally, a horizon of up to one year was considered short-term, a horizon of five years was considered medium-term, and a horizon of up to ten years was considered long-term for the assessment of risk levels and materiality.

To ensure consistency in risk estimation, historical data, analysis of the average of observed impacts, and analysis of future probabilities are used whenever possible, in accordance with business characteristics, external events, and estimates of changes—whether technological, commodity-related, political, market-related, regulatory, etc. For risks with no historical occurrence, market benchmarks, sector data, and professional assessments are adopted. For risks considered emerging, the analysis takes into account market projections and expert opinions, ensuring the company is prepared for events that are difficult to predict.

As a result of this work, we highlight sustainability risks with potential impacts on the business.

**Climate risks (a.1)**

- **Energy:** Risks related to energy production and consumption throughout the value chain.
- **Climate change adaptation:** Risks related to the materiality of the company's adaptation solutions to mitigate physical risks arising from actual and expected climate change.

**Environmental risks (a.2)**

- **Air, water, and soil pollution:** Risks related to environmental pollution throughout the company's entire value chain, covering emissions to the atmosphere (excluding greenhouse gases), water, and soil.

- **Biodiversity and ecosystems:** Risks associated with the integrity of ecosystems and potential changes throughout the value chain, including terrestrial, freshwater, and marine habitats, as well as populations of animal and plant species.

**Social risks (a.3)**

- **Consumers and end users:** Risks related to information rights, including privacy, freedom of expression, and access to information, as well as the personal safety of consumers and end users.

The sustainability risks mentioned are incorporated into strategies and operations through a structured process that considers both the financial and operational impacts of climate, environmental, and social risks on the organization, as well as the company's adaptation to regulatory and market trends in order to strengthen organizational resilience and the ability to adapt to climate change, seeking continuous improvement and profitability of the product portfolio as well as efficiency of the operational model. Finally, the HDI Group's strategy considers sustainability a priority pillar for achieving its objectives in a sustainable manner.

It is also worth noting that, following annual business planning, the company reviews its risk management strategy, ensuring alignment with strategic objectives.

Based on the definition of material risks, the HDI Group has revisited monitoring procedures and controls to mitigate the materialization of these risks, considering data and statistical models to continuously improve risk pricing and underwriting, actuarial assumptions for technical provisions, and the management of coverage and limits in reinsurance contracts. With the aim of expanding its product and customer portfolio, the HDI Group continuously monitors new markets for expansion. Risk matrices incorporating sustainability criteria were also revised for the acceptance of suppliers,

service providers, partners, clients, and investments in financial assets.

**GER – Describe the processes for identifying, assessing, classifying, measurement, treatment, monitoring, and reporting of sustainability risks, as provided for in Circular No. 666 of June 27, 2022, and CNSP Resolution No. 416 of July 20, 2021.**

The HDI Group follows the Three Lines Model. This model ensures an integrated and comprehensive approach to risk mitigation and control, guaranteeing the implementation of the company's guidelines at all levels.

**1<sup>st</sup> line:** It consists of the owners of the processes and, consequently, of the risks—that is, those directly responsible for keeping risks within the tolerance limits defined by the HDI Group—and the executors of processes in the operational, commercial, project, support, and administrative areas. It holds primary responsibility and directly manages risks by identifying, assessing, addressing, preventing, and monitoring risks in an integrated manner.

**2<sup>nd</sup> line:** Independently, the second line of defense consists of the Risk Management and Internal Controls, and Compliance departments: it guides business managers in the development, implementation, and correction of internal controls and in seeking to mitigate or reduce inherent risks.

**3<sup>rd</sup> line:** It consists of areas independent of management, namely Internal Audit, which, within their respective areas of responsibility, conduct assessments and inspections by performing control tests and investigating complaints, providing unbiased assurance, including regarding the effectiveness of risk management and prevention, internal controls, and compliance.

A structured process is adopted for the identification, assessment, classification, and measurement of sustainability risks, ensuring an approach aligned with the nature, scale, and complexity of these risks. This process ensures that all risks are continuously identified, analyzed, monitored, and reported, in an integrated manner with the corporate strategy.

Risk identification involves analyzing threats and opportunities that may impact organizational objectives, using information gathered through internal process mapping, audits, executive committees, and analysis of new products and business models. Structural changes, such as mergers, acquisitions, and outsourcing, are also assessed for their impact on the company's risk profile.

Risk management considers granularity, segmenting risks according to business lines and specific areas. This allows, for example, insurance underwriting risks to be analyzed separately by each segment and counterparty credit risks to be handled by the Reinsurance, Investments, and Clients departments.

Risk measurement combines qualitative and quantitative approaches, considering the probability of occurrence and potential impact. The materiality of risks determines the need for quantitative measurement, which is mandatory for material risks. Non-material risks, however, may be assessed quantitatively if they add value to management. The process follows minimum criteria to ensure uniformity and comparability, guaranteeing consistency in strategic decision-making. It is important to note that the company is evaluating the possibility of incorporating natural catastrophic events into its internal risk model, in alignment with the Talanx Group's methodology, due to growing concern about the impact of climate change on the organization's risk profile.

Continuous monitoring is conducted through indicators reviewed periodically, allowing for the assessment of the company's exposure and the effectiveness of mitigation actions. The first line of defense monitors risks within their respective areas through reports, dashboards, and periodic meetings, while Risk Management independently monitors material and high-impact risks, ensuring the integrity of controls and strategic alignment.

For example, one can cite the monitoring of the company's risk appetite, where potential impacts

of sustainability risks can result in financial losses and affect the HDI Group's risk appetite.

Risk reporting is structured to ensure transparency and traceability. The Executive Board receives quarterly updates through the Executive Advisory Committees to the Board and the Audit Committee, ensuring that the Board of Directors has visibility into the main risks.

The procedure adopted in preparing the risk inventory allows risks to be identified by area and subarea, mapping the processes involved. After identification, risks are classified into established categories, and their impacts—including financial impacts—are analyzed in conjunction with the probability of occurrence and inherent risk. Following this, an internal control assessment is applied, resulting in the residual risk. The company's mapping process enables the residual risk to be continuously measured and monitored.

Risk management involves adopting measures proportional to their relevance and impact, which may include avoidance, mitigation, transfer to third parties, or controlled acceptance. The definition and implementation of these strategies are led by the business areas, ensuring that controls are compatible with the complexity of the identified risks.

The use of a unified methodology enables an integrated view of risks, facilitating the interconnection between different types of risk. Thus, sustainability risks are analyzed in conjunction with other financial and operational risk taxonomies—underwriting, credit, market, liquidity, operational, strategic, and emerging—promoting consistent and strategic management.

As part of the mechanisms used to mitigate sustainability impacts, the HDI Group establishes criteria for refusing clients in certain activities, locations prone to flooding, landslides, earthquakes, and windstorms, and restrictions on coverage directly impacted by climate events. Quantitative modeling is also used to account for climate-related issues.

With this structure, the company strengthens its ability to anticipate and mitigate sustainability risks, ensuring an effective management model aligned with best market practices and regulatory requirements.



- CSRD Metrics
- GRI Content Summary
- Supplementary Information

10

# Annexes

# CSRD METRICS

ESRS disclosure	Disclosure requisite (DR)	Location	
ESRS E1	E1-4 Targets related to climate change mitigation and adaptation	87, 88	
	E1-5 Energy consumption and mix	89	
	E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	87	
ESRS E5	E5-2 Actions and resources related to resource use and circular economy	90	
ESRS S1	S1-6 Characteristics of the undertaking's employees	10, 49	
	S1-7 Characteristics of non-employees in the undertaking's own workforce	49	
	S1-8 Collective bargaining coverage and social dialogue	54	
	S1-9 Diversity metrics	49, 57	
	S1-10 Adequate wages	54, 106	
	S1-11 Social protection	106	
	S1-12 Persons with disabilities	105	
	S1-13 Training and skills development metrics	52, 56	
	S1-14 Health and safety metrics	61	
	S1-15 Work-life balance metrics	62	
	S1-17 Incidents, complaints and severe human rights impacts	30, 107	
	ESRS S3	S3-2 Processes for engaging with affected communities about impacts	79, 83, 84
		S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	79
		S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	79
	ESRS S4	S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	67
ESRS G1	G1-2 Management of relationships with suppliers	77, 108	
	G1-3 Prevention and detection of corruption and bribery	32	
	G1-4 Incidents of corruption or bribery	32	

# GRI CONTENT SUMMARY

**Statement of use** | Grupo HDI reported based on with GRI Standards for the period from 01/01 to 31/12/2025.

**GRI 1 used** | GRI 1: Foundation 2021.

**Applicable GRI Sector Standard(s)** | None.

GRI Standard/other source	Disclosure	Location
<b>General Disclosures</b>		
	2-1 Organizational details	10
	2-2 Entities included in the organization's sustainability reporting	21
	2-3 Reporting period, frequency and contact point	21
	2-4 Restatements of information	Indicator 201-1 now includes the results of Santander Auto.
	2-5 External assurance	21
	2-6 Activities, value chain and other business relationships	12, 77
	2-9 Governance structure and composition	23
	2-10 Nomination and selection of the highest governance body	23
	2-11 Chair of the highest governance body	23
<b>GRI 2: General disclosures 2021</b>	2-12 Role of the highest governance body in overseeing the management of impacts	23
	2-13 Delegation of responsibility for managing impacts	23
	2-14 Role of the highest governance body in sustainability reporting	21
	2-15 Conflicts of interest	33
	2-16 Communication of critical concerns	25
	2-17 Collective knowledge of the highest governance body	At present, there is no specific or formal training related to environmental, social, and governance (ESG) topics in the Comex area.
	2-18 Evaluation of the performance of the highest governance body	23
	2-19 Remuneration policies	54, 108
	2-20 Process to determine remuneration	54

GRI Standard/other source	Disclosure	Location
<b>GRI 2: General disclosures 2021</b>	2-22 Statement on sustainable development strategy	6
	2-23 Policy commitments	28
	2-24 Embedding policy commitments	28, 32
	2-25 Processes to remediate negative impacts	28
	2-26 Mechanisms for seeking advice and raising concerns	30
	2-27 Compliance with laws and regulations	28
	2-28 Membership associations	26
	2-29 Approach to stakeholder engagement	19, 50, 66, 71, 77, 78
<b>GRI 3: Material topics 2021</b>	3-1 Process to determine material topics	19
	3-2 List of material topics	19
	3-3 Management of material topics	26, 28, 32, 38, 50, 52, 66, 77, 87
<b>GRI 201: Economic performance 2016</b>	201-1 Direct economic value generated and distributed	43
	201-2 Financial implications and other risks and opportunities due to climate change	95
	201-3 Defined benefit plan obligations and other retirement plans	105
	201-4 Financial assistance received from government	46, 107
<b>GRI 202: Market presence 2016</b>	202-2 Proportion of senior management hired from the local community	23
<b>GRI 204: Procurement practices 2016</b>	204-1 Proportion of spending on local suppliers	76
<b>GRI 206: Anti-competitive behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	107
<b>GRI 401: Employment 2016</b>	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	55, 107
<b>GRI 402: Labor/management relations 2016</b>	402-1 Minimum notice periods regarding operational changes	106

# SUPPLEMENTARY INFORMATION

## ESRS 2 – S1-12 (People with disabilities)

	2024	2025
Total number of employees with disabilities	141	147

### GRI 201-3: Defined benefit plan obligations and other retirement plans

The HDI Group offers its employees a defined contribution retirement plan, through a corporate pension plan administered by BTG *Pactual Vida e Previdência S/A*. The benefit is available on a voluntary basis to all eligible employees, who may choose between the Defined Benefit Plan (PGBL) or the Defined Benefit Life Plan (VGBL).

The employee's contribution may range from 0.5% to 6% of the participating salary, calculated based on the fixed monthly salary, excluding bonuses or other allowances. The company matches up to 100% of the amount contributed by the employee, reinforcing the incentive to build long-term retirement savings. The plan provides

for 12 annual contributions, with the possibility of additional contributions made directly through the BTG app. Since this is a defined-contribution plan, there is no actuarial liability, since the funds are managed by a partner financial institution.

In 2025, the migration from the administrator of the previous plans (*Icatu/Itaú*) to BTG *Pactual* was completed through portability, with full maintenance of the commercial terms. This change brought significant improvements to the employee experience, with digital enrollment, investment tracking via the app, 24-hour financial advisory services, and access to a broader portfolio of investment options. There was also a regulatory update with Law No. 14,803/2024, which now allows for the choice of tax regime—progressive or regressive — at the time of the first withdrawal or conversion of the benefit into income, increasing participants' flexibility and financial planning options.

Plan management is guided by the Benefits Policy, which establishes eligibility criteria, enrollment rules, contribution and matching percentages. The benefit complies with the regulations of the Superintendence of Private Insurance (Susep), Resolutions No. 463 and 464 of the National Council of Private Insurance (CNSP), and current social security legislation. Internally, the company encourages voluntary enrollment in the plan, offers ongoing support through the People & Culture, and maintains direct integration with BTG *Pactual* for secure, transparent digital management.

As an established practice, the retirement plan is presented as early as the onboarding process, reinforcing its role as a competitive advantage for attracting and retaining talent. Simplified portability from previous plans has also helped ensure continuity of the benefit, without loss of rights or conditions, strengthening the HDI Group's commitment to the long-term financial well-being of its employees.

**GRI 402-1: Minimum notice period for operational changes**

The HDI Group adopts structured practices of advance communication and transparent dialogue whenever significant operational changes occur that may impact its employees. As provided for in the Collective Bargaining Agreement (CCT) of the Insurance Workers' Union and in the company's internal policies, the minimum notice period is 30 days for significant changes, such as changes in workplace location, organizational restructuring, or adjustments to working hours.

In cases of mass layoffs or plant closures, the company strictly complies with current labor legislation, ensuring advance communication with union representatives and the relevant authorities, in addition to adopting formal negotiation and monitoring procedures. This approach aims to ensure predictability, reduce social impacts, and preserve a relationship of trust with employees and their representatives.

In the 2024–2025 period, during restructuring processes in administrative areas, the HDI Group provided 30 days' advance notice to employees and unions, holding informational meetings and offering support for the transition process. Outplacement programs and additional benefits were also made available, with the aim of mitigating impacts and supporting affected professionals.

Key guidelines and practices adopted:

- Minimum 30-day notice period for communication of relevant operational changes.
- Full compliance with labor laws regarding collective layoffs.
- Formal and advance communication to employees, unions, and competent authorities
- Meaningful consultation to assess impacts and define mitigation measures.
- Documentary record of communications and meetings.
- Offer of outplacement programs and support during restructuring processes.

**ESRS 2 – S1-10 (Adequate wages)**

The company has no employees paid below the appropriate wage (current minimum wage) and always complies with the collective bargaining agreement.

**ESRS 2 – S1-11 (Social protection)**

Employees hired under the Consolidated Labor Laws (CLT) are automatically enrolled in the Social Security system, which guarantees coverage in cases of sick leave, work-related accidents, and disability retirement—in these cases, the benefit is paid directly by Social Security.

Retired employees continue to receive their Social Security benefits as usual, even in cases of illness or other circumstances that prevent them from working.

In addition, in the event of termination, unemployment insurance is available, allowing workers dismissed without just cause to receive benefits for a maximum period of up to 6 months, in accordance with the rules set forth in Brazilian law.

**ESRS 2 – S1-17 (Incidents, complaints, and severe impacts and incidents of human rights violations)**

	2024	2025
Total amount of fines, penalties, and compensation for damages resulting from violations of social and human rights factors	0	0
Number of complaints related to social and human rights issues, excluding discrimination	0	0
Total number of incidents of discrimination, including harassment	0	0

**GRI 201-4: Financial assistance received from the government**

In 2025, the HDI Group received government financial incentives associated with tax benefits and policies to stimulate activities with potential positive social impact. Among the main mechanisms used, the following stand out: incentives under the Lei do Bem (Good Law), aimed at Research, Development, and Technological Innovation; the Worker Food Program (PAT); the extension of maternity leave; and tax incentives intended to support social projects.

During the period, the total federal tax benefits enjoyed by the HDI Group, considering all companies within its structure, amounted to R\$12,127,765.62. At the municipal level, credits from the Nota Fiscal Paulista program totaled R\$216,566.84, reflecting the Group’s corporate structure and the operations of various legal entities under its management.

**GRI 206-1: Legal actions for unfair competition, antitrust practices, and monopoly conduct**

There were no lawsuits in 2025.

**GRI 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees**

**Benefits**

- Health insurance.
- Dental care.
- Group life insurance, with coverage for death, disability, funeral assistance, and maternity and basic care packages.
- Disability and incapacity benefits (covered by life insurance).
- Extended maternity and paternity leave through the Citizen Company Program, with 180 days for maternity and 20 days for paternity.
- Corporate private pension plan.
- Daycare and nanny assistance, in accordance with the collective bargaining agreement for insurance agents.
- Meal vouchers and food vouchers, in accordance with the collective bargaining agreement.
- Transportation vouchers and chartered buses, in accordance with the law.
- Domestic and international travel assistance, linked to the health plan.
- Wellhub (gyms) and Wellz (emotional health and psychotherapy).
- Payroll loans, in accordance with applicable laws.
- Parking for eligible employees and people with disabilities.
- Company car and benefit card for transportation expenses (eligible positions).

## Profit Sharing<sup>1</sup>

### GRI 2-19

The HDI Group's Profit and Results Sharing Policy (PPLR) establishes clear criteria for the payment of the benefit to terminated employees, considering the type of termination and length of service during the calculation period.

In cases of dismissal without just cause, the employee is entitled to receive the PPLR provided they have worked at least 90 full days during the assessment period. The amount is paid proportionally to the time worked, calculated at a rate of 1/12 per full month. In cases of death, the proportional payment is made to the family on the same date scheduled for terminated employees.

For voluntary resignations, the right to proportional PPLR is granted only when the employee has completed at least 180 full days during the calculation period. In cases of termination for cause, however, there is no eligibility to receive the benefit.

Both at *Fácil Assist* and at the Group's insurance companies—a rule applicable to the entire HDI Group—the terminated employee is eligible for the PPLR provided they have maintained an active contract for at least 90 days during the period, excluding temporary workers, interns, and third-party contractors. The calculation is made on a pro-rata basis, at a rate of 1/12 per month worked, with a minimum of 15 days considered a valid month. In cases of dismissal without just cause, eligibility is guaranteed after 45 days worked; for voluntary resignation, after 90 days.

In cases of dismissal for cause, there is no entitlement to the benefit. Maternity leave is considered time worked; sick leave ensures eligibility if there were at least 45 days worked prior to the leave; and work-related accidents ensure payment without deductions. In the event of death, the full amount corresponding to the individual's entitlement is paid to the legal beneficiary, at the company's discretion.

## SRS 2 – G1-2: Management of supplier relationships

To date, no new environmental, social, and governance (ESG) criteria have been incorporated into the monitoring process, which currently covers only the issue of Slave Labor. The network of service providers is also not included in the scope reported in the Greenhouse Gas Inventory (GHG). Although training is provided for new partners, the primary focus is on service procedures and the conduct of inspections. Additionally, the contracts signed include an environmental liability clause, establishing the mandatory proper disposal of waste and scrap.

*1. Temporary employees, interns, and third parties excluded.*

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GRUPO  
HDI.

**Yelum**  
seguros

**HDI**  
SEGUROS

**Aliro**  
seguro

GRUPO HDI  
**agrega**

**fácilassist**

 **Santander Auto**