



2024

Annual Sustainability Report



**BNP PARIBAS
CARDIF**





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01

Introduction

→ ABOUT THE REPORT

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BNP PARIBAS
CARDIF



About the report

GRI 2-2, 2-3

BNP Paribas Cardif Brazil develops projects, programs, and initiatives focused on achieving its social, environmental, and governance objectives. In this second edition of our Annual Sustainability Report, we share the initiatives carried out in 2024, as well as the key operational and financial highlights.

This document covers the period from January 1 to December 31, 2024, and was prepared based on the GRI Standards (Global Reporting Initiative). Additionally, we have considered the SASB (Sustainability Accounting Standards Board) indicators specific to the insurance sector. Our materiality assessment was conducted in the second half of 2023, and the same material topics were retained for the current reporting cycle. Material topics define which qualitative and quantitative indicators will be reported.

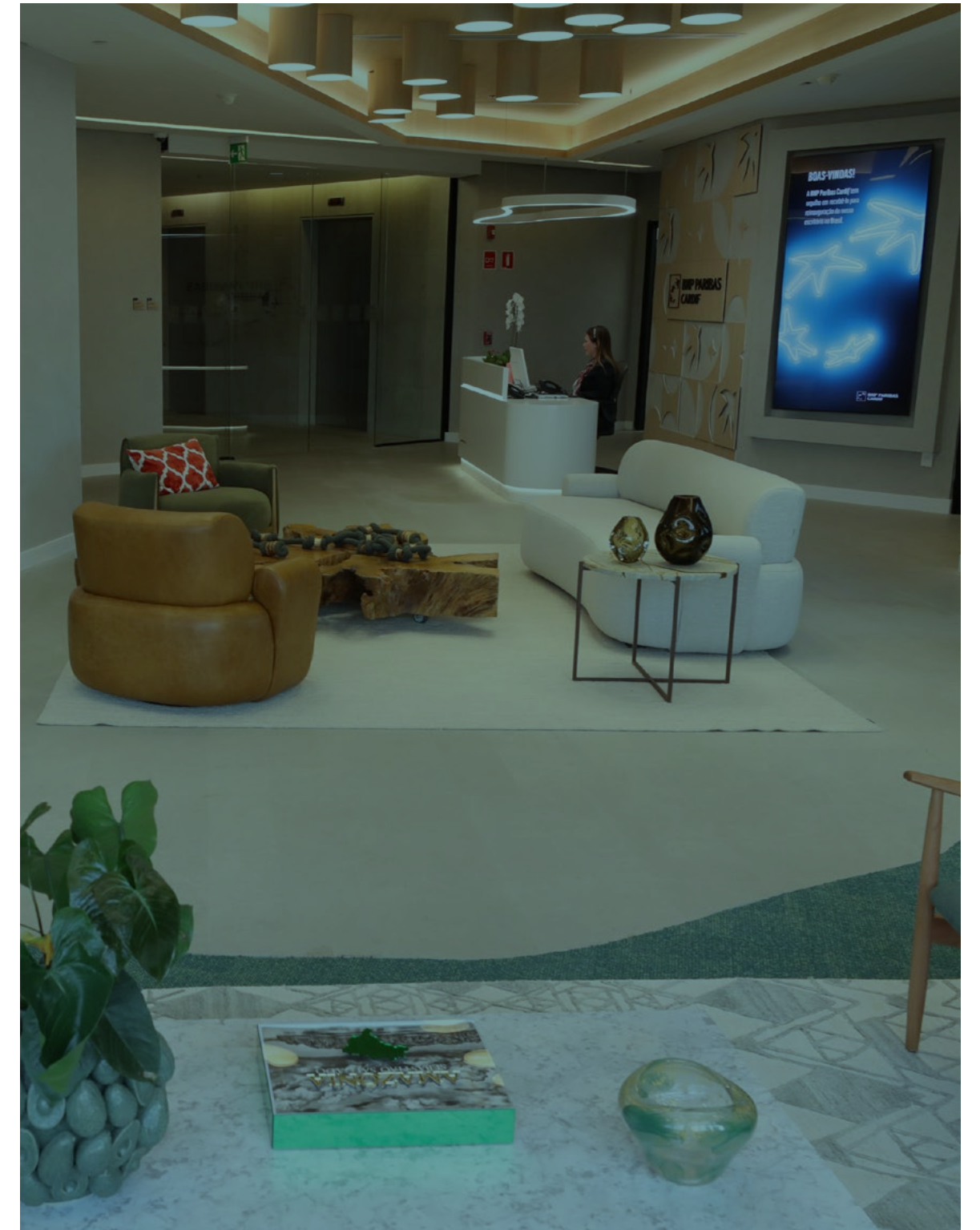
We included the companies that make up the Brazilian operation: Cardif do Brasil Seguros e Garantias S.A., NCVF Participações Societárias S.A. and Cardif do Brasil Vida e Previdência S.A.,

Our materiality assessment was conducted in the second half of 2023, and we considered the same material topics in the current reporting cycle

with majority stakes and included in the financial statements, and Luizaseg Seguros S.A., which was a joint venture with Magazine Luiza and became 100 percent controlled by BNP Paribas Cardif Brazil in October 2023.

The main text presents a narrative of the year's events, while data related to the indicators is available on the pages dedicated to the GRI supplements.

Enjoy your reading!





Message from the Director of HR, ESG and Communications

GRI 2-22

The year 2024 marked the consolidation of sustainability as one of the strategic pillars of BNP Paribas Cardif Brazil. More than a commitment, ESG has become a fundamental part of our business model, embedded in the company's decision-making processes and in its relationships with clients, partners, and shareholders. The establishment of a dedicated department with a strong organizational structure and clearly defined objectives marked a pivotal milestone in this journey. This development not only enhanced governance and oversight of initiatives but also fostered a corporate culture that is more closely aligned with contemporary social and environmental challenges.

The structuring process involved an in-depth assessment, ensuring that initiatives in Brazil reflect the best international practices while also remaining attentive to local needs. This work has resulted in the establishment of goals and KPIs through 2030, linking our long-term vision to concrete indicators that ensure our efforts have a measurable impact.

SUSTAINABILITY IN PRODUCT DEVELOPMENT AND IN THE VALUE CHAIN

In recent years, BNP Paribas Cardif Brazil has strengthened its commitment to sustainable innovation by further integrating responsible practices into the development of new products and services. In 2024, we reaffirmed our role as a responsible insurance company by expanding solutions that combine accessibility, positive impact, and digital transformation.

Our circular economy strategy also advanced significantly in 2024, improving how we manage the repair, reuse, and disposal of products, as well as how we collaborate with our technical support network. We reviewed our processes to ensure the responsible reuse of materials, promote recycling, and extend the useful life of protected products. This enabled us to offer a more sustainable experience in claims management and asset protection.



Strengthening ESG criteria when choosing suppliers was also an important milestone of the year. We revised the selection process for strategic service providers, assigning a weight of 15 percent to ESG criteria in the overall procurement evaluation. In addition, we strengthened the selection process with due diligence focused on environmental and social aspects, ensuring that the organization partners with suppliers who share our sustainability values.

INNOVATION AND ACCESSIBILITY FOR A MORE INCLUSIVE MARKET

In 2024, BNP Paribas Cardif Brazil reinforced its commitment to financial inclusion and insurance accessibility by developing innovative products tailored to historically underserved populations. We also invested in creating solutions that made our insurance more accessible and intuitive, using technology to streamline processes.

We believe insurance is fundamental to financial stability and the protection of assets and businesses. That is why we strive to offer solutions that address a diverse range of profiles and needs. Improving the client experience remains a priority, with the incorporation of new digital tools for service, support and claims handling. Service humanization remains a fundamental principle, ensuring that even as technology advances, support for our policyholders remains personal and efficient whenever they need it.

VOLUNTEERING AND SOCIAL IMPACT

Corporate volunteering continued to grow within our organizational culture and, in 2024, we reached a new level of engagement. We established partnerships with new NGOs and broadened the scope of our initiatives to include topics such as financial education, employability, and the prevention of childhood obesity. These initiatives reflect our understanding that our role as an insurer goes beyond financial protection – we want to contribute to social transformation. Employee participation in these initiatives exceeded the established goals, demonstrating our team's involvement in causes that directly impact society.

PERSPECTIVES FOR THE FUTURE AND CONTINUED COMMITMENT

We concluded 2024 confident that we made significant progress in strengthening ESG governance, embedding this agenda into our culture and value proposition for clients and partners. The next step will be to deepen our efforts and prioritize resources to maximize the impact of our initiatives, further integrating ESG into our strategy while staying attentive to emerging regulatory and market trends.

We are grateful to all employees, partners, clients and suppliers who are part of this journey. We are



committed to becoming an increasingly responsible insurance company focused on sustainable growth—a transformation made possible by our conviction that, together, we can make a meaningful difference.

FERNANDA CAMPOS

Director of HR, ESG and Communications at
BNP Paribas Cardif Brazil



2024 highlights

BRL **3.8** billion
in Gross Written Premiums (GWP)

21% growth compared
to the previous year

BRL **2.7** billion
in net sales

BRL **3** billion
in net earnings

BRL **2.8** billion
in assets under management

17.6% allocated to ESG
investments

25 million
active certificates

1 million
new policies per month

412 employees

48.79% are women

40.16% of women
in leadership



02

About us

→ BNP PARIBAS CARDIF

→ PURPOSE, VISION, MISSION AND VALUES

→ PRODUCTS AND SERVICES





BNP Paribas Cardif

GRI 2-1

Global presence

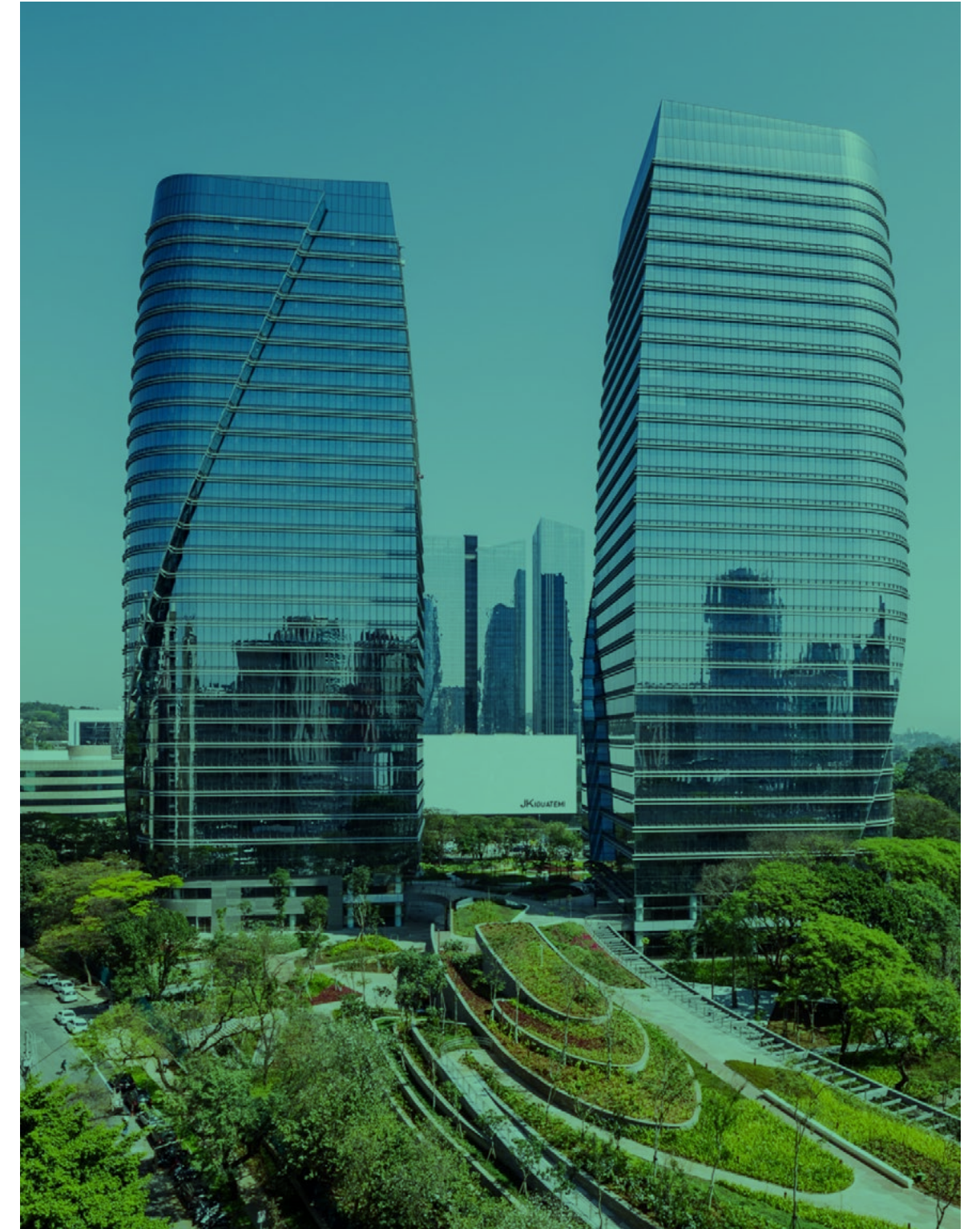
The BNP Paribas Group is a global conglomerate headquartered in France, operating in 64 countries and territories across five continents. It serves individuals, associations, entrepreneurs, and small, medium, and large companies or institutions through various business lines. BNP Paribas Cardif Brazil is the Group's insurance company and a global leader in credit insurance and bancassurance partnerships, offering solutions that ensure protection and accessibility. The company operates through strategic partnerships (B2B2C) in various sectors and is present in 30 countries. With a strong presence in Europe, Asia and Latin America, it is a reference in insurance for financial, asset, life and family protection. In 2024, the company's global revenue was €36.4 billion.

In Latin America, the company operates in Chile, Colombia, Peru and Mexico, in addition to Brazil. With more than 100 partners, BNP Paribas Cardif Brazil Latam is actively contributing to the evolution of the insurance market, which holds significant opportunities for innovation in the coming years.

In Brazil

Approaching its 25th anniversary in the country, BNP Paribas Cardif Brazil is a specialist in mass-market insurance. Its solutions are distributed through partners in the banking sector (including automaker banks), retail, and digitally native companies. With over 25 million active insurance certificates and tickets, the insurance company issues 1 million new insurance policies each month. In 2024, revenue was BRL 3.8 billion.

The business model adopted in Brazil is based on strategic partnerships with major companies, providing customized solutions tailored to their markets. BNP Paribas Cardif Brazil leverages its partners' distribution channels—both physical and online—to offer its solutions, enabling clients to pursue their goals with security and protection. The company offers products that cover personal accidents, illnesses, death, unemployment, property damage, and more, and is increasingly equipped to meet the demands of a rapidly changing world.





Purpose, Vision, Mission and Values

PURPOSE

To make insurance more accessible.

To empower partners, enable people and protect Brazilians.

VISION

To be the leading affinity insurance company, with a strong presence in the lives of Brazilians and the preferred choice of partners.

MISSION

To strengthen our partnerships, because through them, we protect Brazilians.

We will achieve this through a solid, scalable, and sustainable value proposition, driven by high-performing, engaged teams and a strong performance-oriented culture.

VALUES

Together, we protect people.

We take care of an increasing number of Brazilians.

We enhance our partnerships.

We are prepared to build and strengthen our alliances.

We grow with results.

With the right attitude, we turn opportunities into accomplishments.

We are ethical and transparent.

There is only one way to work, the right way.



Products and services

GRI 2-6

BNP Paribas Cardif Brazil specializes in mass-market insurance, with a focus on products such as Loan Protection insurance, Extended Warranties (including automotive coverage), and Portable Electronic Device Theft and Burglary with Accidental Breakage. In addition, the company offers a portfolio encompassing more than 20 lines of business.

We are experts in finding relevant protection solutions for our partners to offer to their clients. Therefore, we continually update our portfolio to offer unique, intuitive, accessible, and truly essential insurance and coverage, available across both physical and digital platforms.

Among our key differentiators is an ecosystem of services that clients can gain access to immediately after purchasing the insurance, with no need to file a claim and with unlimited use.

→ [Read more on page 12.](#)

With over 25 million active insurance certificates and tickets, the company issues approximately 1 million new insurance policies each month. In 2024, the company recorded gross written premiums (GWP) worth BRL 3,777,615,022, net revenue of BRL 2,855,474,220, and gross operating income (GOI) of BRL 300,025,064.

1 million
new insurance policies are
sold per month

DIGITAL

RETAIL

BANKS



Product lines

PROTECTION FOR YOUR FINANCES

CPI (motor, personal and consumer loan), PIP (Accounts, Credit Card, PIX - Instant Payment System) and Cyber

PROTECTION FOR YOUR ASSETS

Bag Protection, Reimbursement of Deductibles, Extended Warranty, Extended Warranty Motor and Mechanical Breakdown, Home, Theft and Accidental Damage, GAP Motor and Protection for keys.

PROTECTION FOR PEOPLE

Personal Accidents, Funeral Assistance, Critical Illness, Health Cash Plan, Life



03

Performance

- SCENARIO OF THE YEAR
- FINANCIAL RESULTS
- ACKNOWLEDGMENTS





Scenario of the year

In 2024, BNP Paribas Cardif Brazil consolidated its sustainable growth, despite a challenging macroeconomic environment marked by high inflation and elevated interest rates. Following a strong performance in 2023, the results of this cycle reinforced the effectiveness of the strategies adopted, centered on structured planning, innovation, technology, and strong relationships with partners and clients.

In addition to operational and commercial advances, the Value Proposition gained prominence through deliveries that generated positive impacts and reinforced the importance of innovative solutions focused on protection and sustainable growth.

Our business

The company reaffirmed its expertise and adaptability across various segments. Despite challenges in the retail sector, it maintained stability through strategic products. In the banking sector, it stood out for its growth in the sale of existing insurance policies and new partnerships. In the digital space, the expansion reflected strong synergy with digitally native partners and a continued focus on enhancing the client experience.

RETAIL

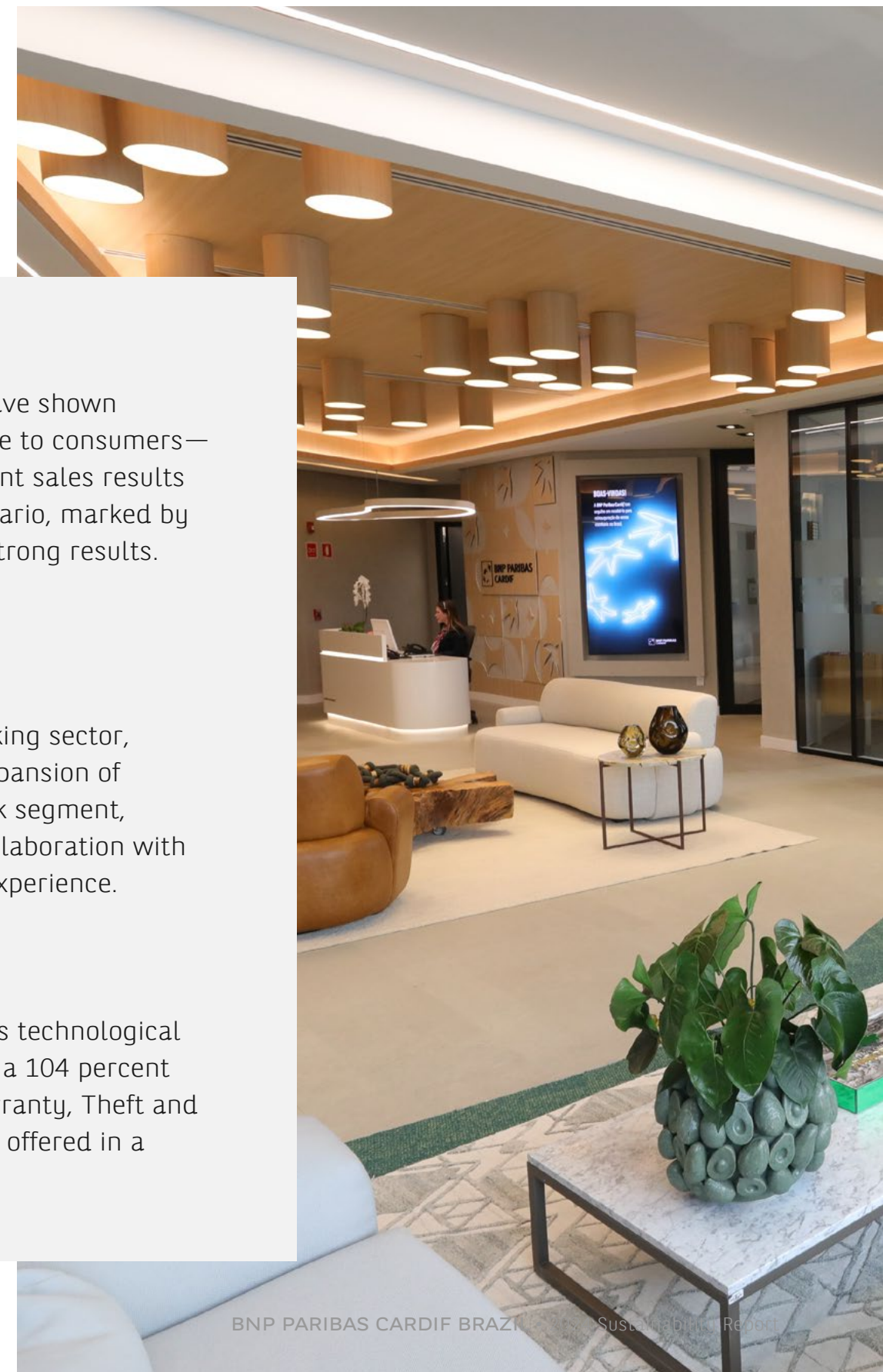
Products such as Extended Warranty and Financial Protection have shown consistent performance in the sector, highlighting their relevance to consumers—even in times of greater financial caution—and achieving excellent sales results through digital channels. Despite the challenging economic scenario, marked by higher-than-expected inflation and interest rates, we achieved strong results.

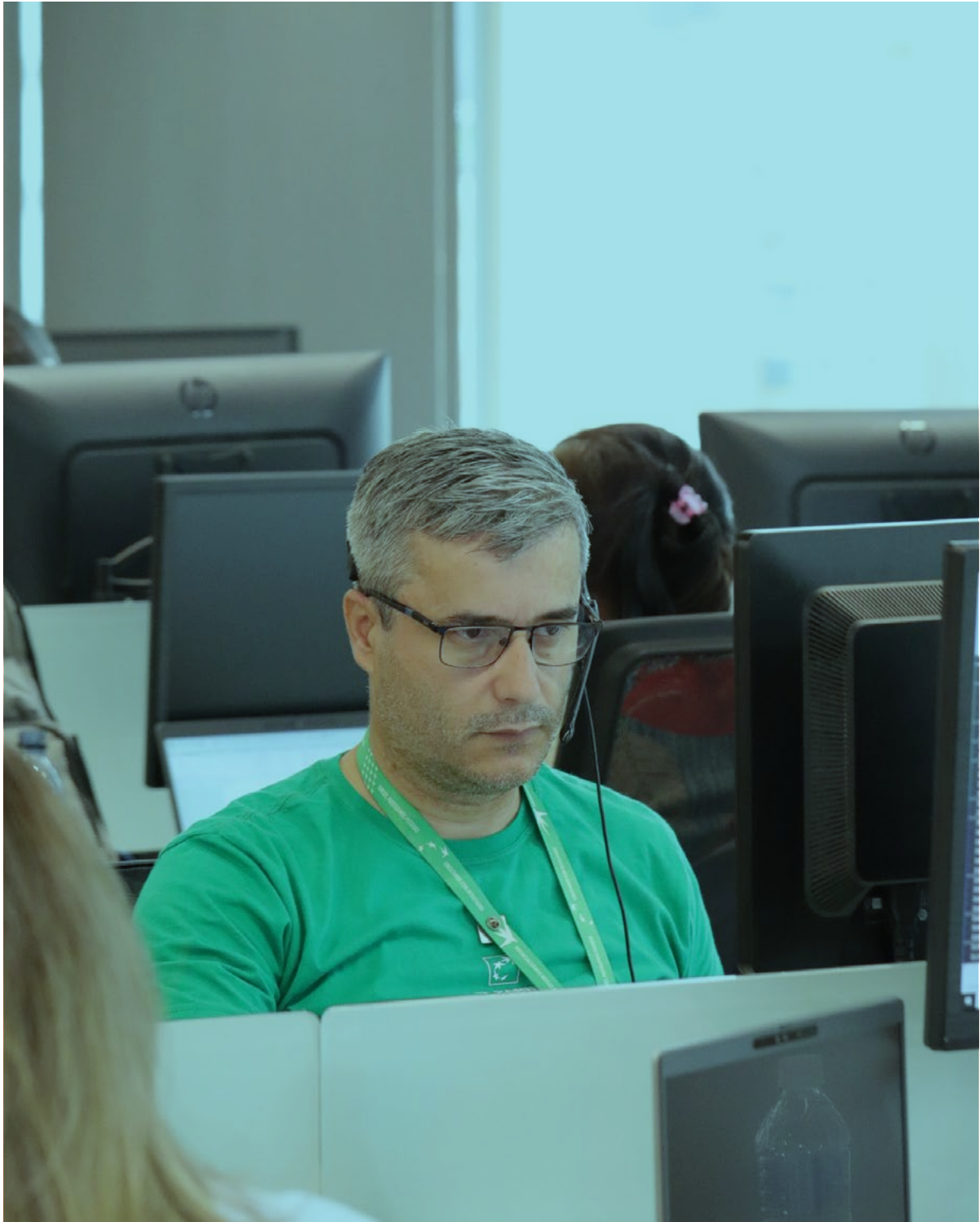
BANKS

BNP Paribas Cardif Brazil attained 35 percent growth in the banking sector, driven by the strengthening of strategic partnerships and the expansion of its portfolio with key financial institutions. In the automaker bank segment, growth reached 32 percent, with a strong emphasis on direct collaboration with dealerships, ensuring original parts and enhancing the client's experience.

DIGITAL

To serve fintechs and digital partners, the company reinforced its technological infrastructure, teams, and processes. These initiatives supported a 104 percent growth in the segment. Product highlights include Extended Warranty, Theft and Burglary with Accidental Breakage, and Financial Protection—all offered in a simple, useful and fair way, aligned with client demands.





Financial results

In 2024, BNP Paribas Cardif Brazil consolidated its sustainable growth and strengthened its business model, achieving a 21 percent increase for the second consecutive year. This result reflects a solid strategy, resilience amid economic challenges, investments in technology, strategic partnerships, and an increasingly close relationship with partners and clients. The year concluded with a strengthened model, well-positioned to continue growing through innovation, excellence, and value creation.

Direct economic value generated and distributed

GRI 201-1

We have adopted the accrual basis of accounting for determining the direct economic value generated and distributed (EVG&D). In 2024, the direct economic value generated totaled BRL 3,003,122,543.43. Of this amount, BRL 1,571,240,157.23 was distributed, representing 52.32 percent of the total, while the economic value retained was BRL 1,431,882,386.20.

ECONOMIC VALUE DISTRIBUTED (BRL) GRI 201-1

	Value (BRL)	Percentage
Operating costs	1,290,357,025.85	42.97%
Employee salaries and benefits	127,144,068.55	4.23%
Payments to providers of capital	14,293,810.22	0.48%
Payments to government (by country)	138,952,751.12	4.63%
Investments in the community	492,501.49	0.02%
Total distributed	1,571,240,157.23	52.32%

Acknowledgments:

AWARDS, RANKINGS AND CERTIFICATIONS



GREAT PLACE TO WORK (GPTW)

Achieved by BNP Paribas Cardif Brazil in 2024, the certification followed an assessment of the company's organizational climate, based on employee perceptions. It is an important indicator that the company is on the right path to ensuring its employees feel increasingly recognized, satisfied, and empowered to pursue the mission of making insurance more accessible to Brazilians.

ISO 27001

Certifies compliance with international information security standards, reflecting the organization's dedication and commitment to managing this process responsibly. In 2024, BNP Paribas Cardif Brazil was once again certified.

ECO AWARD

This is one of the most prestigious recognitions of corporate sustainability efforts, awarded for over 40 years by Amcham. In 2024, BNP Paribas Cardif Brazil and BRB were recognized as winners in the "Products and Services" category for the Crédito Protegido Sênior (Senior Protected Credit) insurance, which promotes access to credit through insurance for individuals aged 71 to 85.



RA 1000

A certification created by the Reclame AQUI website, designed to recognize and validate the excellence of client service provided by registered companies. In 2024, BNP Paribas Cardif Brazil was once again certified.





04

Vision of the future

- BRAZIL AMBITION
- SUSTAINABILITY STRATEGY AND MANAGEMENT
- MATERIALITY
- ESG PILLARS



Brazil Ambition

Brazil Ambition is the name of our business strategy, aimed at making insurance more accessible and better aligned with the needs of Brazilians. It is guided by the Group's global pillars—Growth, Technology and Sustainability (GTS)—and aims to expand the positive impact for clients and partners, with a focus on innovation, modernization, and sustainable practices.

Grounded in the company's Value Proposition, Brazil Ambition adopts a collaborative model with concrete and measurable actions, driving improvements in products, processes, and client experiences. In doing so, the company strengthens its market presence and establishes itself as an industry benchmark.

**Our Ambition
adopts concrete
and measurable
initiatives to achieve
business objectives**

Value Proposition

BNP Paribas Cardif Brazil's Value Proposition is built around three key objectives: enhancing our performance and innovation capacity, offering insurance solutions that deliver greater value to our clients, and fostering increasingly fluid and in-depth relationships and understanding of our partners.

To achieve this, we continually rethink the way we deliver our products and services, seeking to streamline processes, eliminate barriers and generate a positive impact. We operate as business partners, connecting strategy, technology, and purpose to deliver solutions that truly make a difference for Brazilians—especially in a context where insurance protection is not yet deeply rooted in the culture.

Pillars of the Value Proposition

TO OFFER TO THE CLIENT

Simple, affordable, high-value products with integrated services and support

An omnichannel experience

Product diversification to meet a wide range of needs

Humanized and customized service

TO OFFER TO THE PARTNER

Insurance integrated into their strategy

Customizable interfaces

Products that enhance their brand

Plug & Play solutions (API integrations)

To make these initiatives possible, we leverage our expertise along with operational, analytical, and technological capabilities, which reinforce our commitments, drive business growth, and enhance the client experience at every stage of the journey.



EVEN MORE VALUE FOR OUR CLIENTS

We believe that insurance should go beyond compensation and offer benefits throughout its entire cycle. That is why we strive to provide insurance products that are useful, simple, and valued, serving our clients both in unexpected situations, such as serious illnesses, and in everyday circumstances, like a broken cell phone.

We incorporate ecosystems that enhance the value of our coverage, such as employability support (Financial Protection) and personal data monitoring (Asset and Cyber Protection). To make sure our solutions align with client expectations, we continuously improve our processes and objectives, working in partnership with stakeholders and maintaining fair pricing and transparent communication at all times.

Our portfolio is continuously reviewed using analytics and actuarial science, aiming to remove barriers and address emerging demands. By 2030, our goal is to enhance the value delivered to clients by offering more benefits, improving communication, and providing products that generate a positive impact.

FOUR KEY STEPS TO ENSURE CLIENTS CLEARLY PERCEIVE THE TRUE VALUE OF THE PRODUCTS OFFERED:

1

IN-DEPTH ANALYSIS OF THE PRODUCT SCOPE

2

QUANTITATIVE ASSESSMENT (risk, utilization, acceptance and rejection rate)

3

QUALITATIVE ASSESSMENT (clarity of communication and continuous training of the sales force)

4

ONGOING MONITORING (coverage and service usability)



Sustainability strategy and management

From new product design to the way we act on a daily basis, sustainability is always present in our decisions. Brazil Ambition summarizes our objectives to make insurance more accessible and aligned with socio-environmental needs, while the Value Proposition is our way of making it happen.

In 2024, ESG governance was strengthened and gained prominence through the establishment of a dedicated department, the definition of priorities, strategies, goals, and KPIs, as well as the publication of the first local Sustainability Report (covering 2023). The process began with a diagnostic and materiality assessment, followed by the definition of guidelines by the Executive Committee (Comex), and the completion of 16 workshops focused on strategic and tactical development, with the participation and input of over 50 employees.

The ESG Committee was also created, with biannual meetings to monitor progress, review indicators, align challenges, adapt guidelines for the Region/ Head Office and monitor ESG risks, ensuring governance and continuous evolution on the topic.

In 2024, sustainability gained even greater focus with the establishment of a dedicated area

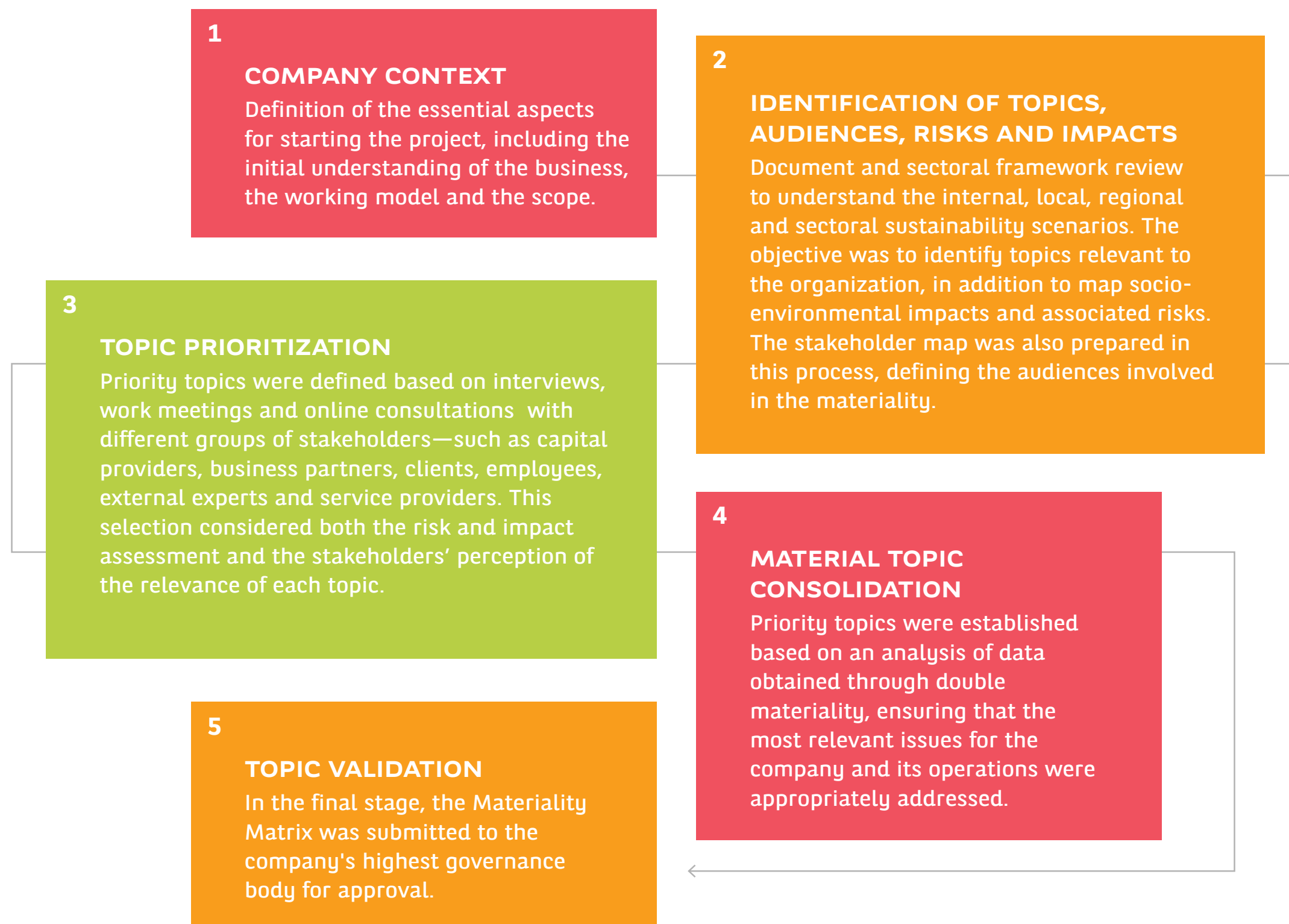
Materiality

GRI 3-1

In 2023, BNP Paribas Cardif Brazil conducted its first materiality study using the double materiality approach, assessing both the socio-environmental impacts of its operations and the ESG risks that may have financial implications for the company.

In the socio-environmental axis, interviews were conducted with experts to map positive and negative impacts. On the financial axis, leadership participated through online interviews and consultations to assess risks. The Executive Committee monitored the entire process, ensuring strategic alignment and transparency.

The materiality matrix was developed using input from various stakeholders and followed a structured, methodical approach. The study will be reviewed every three years to ensure it is up-to-date and relevant, in alignment with Susep Circular No. 666/2022.



Material topics

GRI 3-2, 3-3

TO BE RESPONSIBLE AS AN INVESTOR

SOCIALLY AND ENVIRONMENTALLY RESPONSIBLE INVESTMENT

We act as an investor in sustainable bonds and green funds, seeking to participate in social and environmental investments by applying and classifying ESG criteria, in addition to using restriction lists.

TO BE RESPONSIBLE AS A COMPANY

ETHICS, TRANSPARENCY AND SECURITY

Transparency, compliance with standards and laws, promotion of the Code of Conduct and ethical and compliance attributes in organizational processes. Clarity in governance and financial statements, data protection and combating fraud, corruption and money laundering practices.

RECOGNIZING PEOPLE

Career promotion and development, in addition to encouraging quality of life. Guarantee of a diverse work environment, promoting equal opportunities and inclusion, always respecting plurality.



TO BE RESPONSIBLE AS AN INSURER

INNOVATION AND TECHNOLOGY

Investing in technology and digital transformation, together with the development of innovative solutions, drives the creation of new products and enhances our ability to adapt to new scenarios, market trends, and evolving business models.

RELATIONSHIP WITH PARTNERS AND CLIENTS

Promoting transparency in relationships, communication and contracts with business partners and clients, including more responsible sales practices. Guaranteeing the quality of the service offered to clients, considering their experience and satisfaction.

ACCESSIBLE PRODUCTS WITH SUSTAINABILITY ATTRIBUTES

Development of products and services with positive social and environmental impacts, offering a portfolio that makes protection solutions accessible to everyone, respecting diverse profiles and preserving the environment.

CIRCULAR ECONOMY

Management of waste from activities and the value chain, ensuring an increase in the lifespan of insured products, recycling and proper disposal, favoring environmental preservation.





ESG Pillars

Responsible as an insurer, as an investor, as a company

With sustainability as a pillar of its corporate strategy, BNP Paribas Cardif Brazil's performance in ESG (Environmental, Social, and Governance) is structured around three axes: responsibility as an insurer, as an investor, and as a company.

Even before the establishment of the ESG department, our way of working already reflected the attributes of a company with strong environmental and social awareness. By structuring the ESG strategy, we formalized practices that had long been part of the company and advanced in key areas essential to the organization's overall maturity, while identifying new opportunities and strengthening risk management.





05

As an insurer

MATERIAL TOPICS:

Accessible products with sustainability attributes
Circular economy
Relationship with partners and clients
Innovation and technology

→ ACCESSIBLE PRODUCTS WITH
SUSTAINABILITY ATTRIBUTES

→ CIRCULAR ECONOMY

→ RELATIONSHIP WITH CLIENTS AND PARTNERS

→ INNOVATION AND TECHNOLOGY



Accessible products with sustainability attributes

GRI 3-3, FN-IN-410b.2

In our product offering, we consider how each solution contributes to sustainability and how we can make access to insurance in Brazil simpler and more meaningful for people.

BNP Paribas Cardif Brazil has adopted a diversified work model, analyzing different client profiles to offer the best solution based on their behaviors and needs. One of the company's key differentiators is its ability to offer fair prices to clients, considering its extensive local and global experience, which allows access to a vast database, behaviors and experience with different client profiles and sectors.

Furthermore, the strategy includes simplifying products, making the entire client journey easier and more efficient.

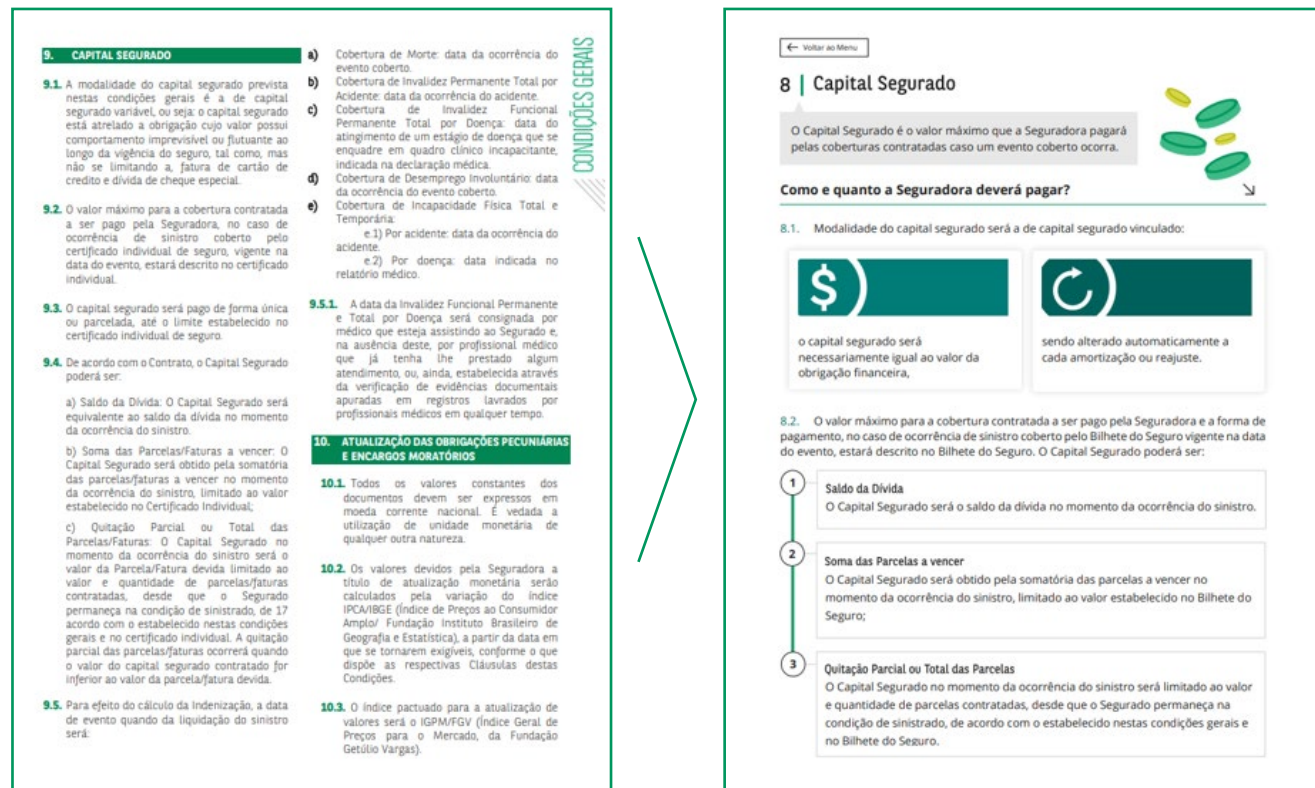
Didactic language and simple processes

BNP Paribas Cardif Brazil is committed to making insurance more accessible, which, among other factors, includes clear communication, reduced bureaucracy and transparency in sales. Since 2022, a strategic initiative has simplified products by reducing excluded coverage risks by approximately 70 percent, making them more accessible, and decreasing the documentation required for claims processing by 25 percent, streamlining and accelerating the experience.

One example is the added flexibility for self-employed professionals, who are no longer required to present Individual Micro-entrepreneur (MEI) registration or tax documentation, recognizing that 70 percent of these workers operate informally in Brazil.

Another highlight is the simplification of the insurance General Conditions, which now use clearer, more straightforward language, minimize technical jargon, and include examples to aid

understanding—all presented in a more user-friendly, clear, and easy-to-read layout, as illustrated in the image below.



Value-added service ecosystem

BNP Paribas Cardif Brazil has enhanced its Value Proposition by creating service ecosystems that go beyond traditional insurance coverage, and can be used unlimitedly and immediately after purchasing the insurance. The goal is to deliver ongoing benefits to clients, regardless of whether a claim occurs, enhancing their experience with our products, encouraging engagement, and leading to greater satisfaction and loyalty.

Standing out among these innovations is the Employability Ecosystem, created to support clients in times of relocation or professional transition. When hiring insurance with this benefit, the policyholder has access to an exclusive platform with several resources for training and searching for vacancies in the job market, such as:

- **Free Access to Coursera**, allowing policyholders to take thousands of courses available from renowned institutions and receive a certificate of completion;
- **Video consultations with career experts**, assisting in professional development and in reviewing CVs/LinkedIn profiles.



- **Platform that helps the policyholder to create their personal CV** to prospect new opportunities, through a step-by-step journey, where and how to customize colors, formats, fonts, etc.
- **Customized job opening selection**, aligned with the client's profile.
- **Reports with salary comparisons.**



Ecosystems can be plugged into different products, depending on the coherence with the coverage. Among the ecosystems currently in place, in addition to Employability, we offer:

AUTONOMOUS ECOSYSTEM

Aimed at micro-entrepreneurs focused on developing their business, providing services such as:

- Guidance in digital marketing;
- Financial guidance;
- Free access to Coursera, enabling policyholders to take courses with certificates from prestigious institutions.

CYBER ECOSYSTEM

Protects against cyber threats by providing services such as:

- Online monitoring to check for sensitive data breaches;
- Protection against digital threats;
- Password manager.

WELL-BEING ECOSYSTEM

This ecosystem facilitates access to and provides quality care in services such as:

- Subsidy on medications for purchase in the country's main pharmacies;
- Fitness guidance;
- Nutritional guidance;
- Discount club with benefits in culture, leisure and clothing.

24-HOUR HOME ECOSYSTEM

This ecosystem provides convenience services and residential emergency care such as:

- Electrician;
- Locksmith;
- Plumber;
- Repairs of white goods and brown goods.

AUTO ECOSYSTEM

For emergency automotive services such as:

- Towing;
- Locksmith;
- Taxi cab.



Promoting sustainability through our products

In the insurance industry, products with a social and environmental focus play a fundamental role in offering asset protection and encouraging responsible practices. Whether promoting employability, facilitating access to healthcare, guaranteeing credit for all ages or encouraging the use of renewable resources and the circular economy, solutions that aim to reduce inequalities and minimize environmental impacts.

PRODUCTS VS. FOCUS ON SUSTAINABILITY

SOCIAL FOCUS

EMPLOYABILITY

Objective: To facilitate professional relocation through qualification and financial security.

Product: Loan protection insurance with unemployment coverage + access to the Employability Ecosystem, including our online course partnership with the Coursera platform, promoting access to quality education.

WELL-BEING

Objective: To facilitate inclusive access to wellness and healthcare services.

Product: Protection against serious diseases + access to the Well-being Ecosystem.

LONGEVITY

Objective: To ensure that elderly people have access to credit safely and with peace of mind.

Product: Loan protection insurance (death and disability) aimed at clients between 71 and 85 years old.

ENVIRONMENTAL FOCUS

CIRCULARITY

Objective: To encourage the reuse and maintenance of goods, avoiding waste and premature disposal.

Products: Extended warranty for vehicles and goods, vehicle mechanical warranty and insurance for accidental breakage of goods.

RENEWABLE ENERGY

Objective: To promote access to sustainable energy sources to reduce environmental impacts.

Products: Extended warranty for electric and hybrid vehicles, Loan protection insurance for financing solar panels.

CLIMATE CHANGE

Objective: To support clients impacted by extreme weather events and provide emergency support.

Products: Residential with coverage for fires, gales and other weather phenomena, as well as assistance for emergency repairs, temporary accommodation and essential services.



PRODUCTS WITH SOCIAL AND ENVIRONMENTAL ATTRIBUTES

Crédito Protegido Sênior (Senior Protected Credit)

SOCIAL

“Crédito Protegido Sênior” (Senior Protected Credit) is an innovative loan protection insurance launched in October 2023, the result of a partnership between BRB and BNP Paribas Cardif Brazil, aimed at clients aged 71 to 85—an age group that faces difficulty having access to credit.

In 2024, the product delivered strong results and positioned itself as a relevant response to market demand. For its positive impact, it was granted the Eco 2024 Award in the Sustainable Products category and was recognized in the Innovation Ambassadors, a global competition organized by BNP Paribas Cardif.

Theft and burglary with accidental breakage for used cell phones

ENVIRONMENTAL

The theft and burglary with accidental breakage service is now also available for used cell phones. Traditionally, this type of insurance could only be purchased at the time of device purchase; however, the new approach allows consumers to protect smartphones that are already in use.

In addition to providing greater security for clients, this initiative reinforces our environmental commitment by promoting device repair and reuse, extending their useful life, reducing waste, and ensuring that any non-reusable parts are disposed of in an environmentally responsible manner.



Circular economy

GRI 3-3, 306-1, 306-2

The circular economy is a strategic pillar for BNP Paribas Cardif Brazil, and our protection solutions play a key role in extending product lifecycles, reducing waste, and promoting conscientious consumption. In addition to the Extended Goods Warranty, the Extended Vehicle Warranty and Accidental Breakdown insurance are also highly relevant initiatives that directly support this sustainable ecosystem.

As one of the largest Extended Warranty insurers on the market, we recognize our environmental responsibility and consistently invest in solutions that prioritize repair over replacement.

BNP Paribas Cardif Brazil's network of more than 450 technical assistance centers throughout the country is essential to guarantee fast and efficient service, in addition to contributing positively to the environment. When repair is not feasible, the salvage process is activated—a reverse logistics system in which specialized suppliers collect damaged products for parts reuse or resale. Products that cannot be reused are disposed of in an environmentally responsible manner, pursuant to waste regulations issued by technical assistance and manufacturers.

PRODUCTS REPAIRED UNDER EXTENDED WARRANTY IN 2024

12,700
TV sets

11,000
Washing
machines

4,000
Cell phones

3,500
Refrigerators

2,100
Notebook
computers

800
Stoves

4,900
Others

39,000+
Total

74%
of products
with claim
of Extended Warranty
were repaired

In the Accidental Breakage
coverage, the repair
percentage was even higher:
80%

CIRCULAR ECONOMY FLOW IN PROPERTY INSURANCE

1

REPAIR

When an Extended Warranty or Accidental Breakage claim is filed, the damaged product undergoes an evaluation process to determine the possibility of repair. The product is then sent to a technical support center, which makes the repair and returns it to the client. **74% of damaged products are repaired.**

2

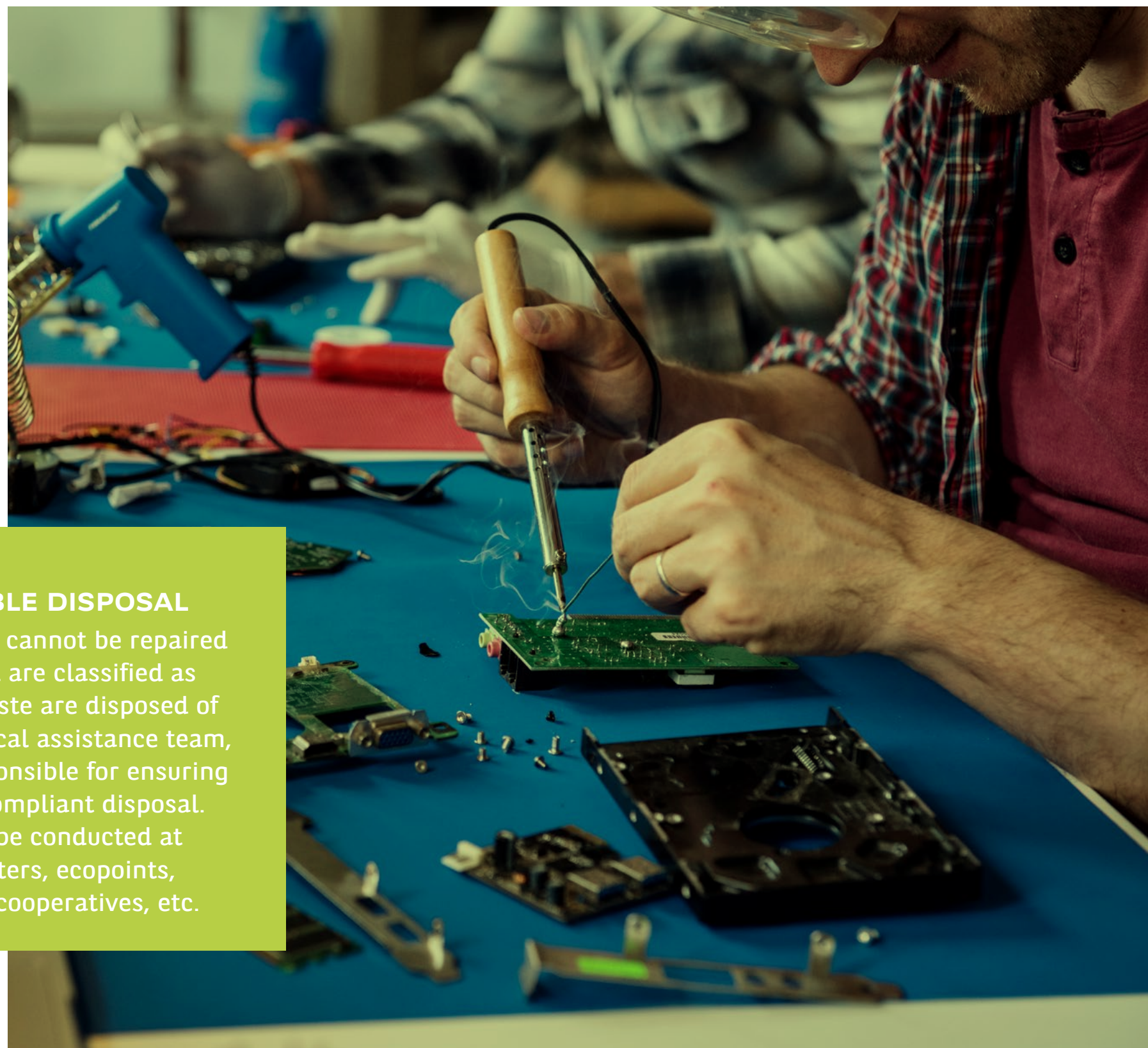
REUSE – COLLECTION OF SALVAGED ITEMS

If the product cannot be repaired, the client receives a refund to purchase a new one, and the damaged item is collected for proper handling. The insurance company's partner suppliers collect the product from the technical assistance center, the collected items undergo screening and viable components are reused and subsequently resold. **60% of unrepairable products are collected.**

3

RESPONSIBLE DISPOSAL

Products that cannot be repaired or reused and are classified as electronic waste are disposed of by the technical assistance team, which is responsible for ensuring proper and compliant disposal. Disposal can be conducted at recycling centers, ecopoints, waste picker cooperatives, etc.



Support for Technical Assistance

BNP Paribas Cardif Brazil goes beyond managing the technical assistance network, encouraging these companies—of which 98 percent are micro or small, many in remote locations—to enhance their sustainability and business practices, more generally.

In 2024, the company increased visits, audits, and surveys to closely monitor these operations and collaboratively develop sustainable solutions. It also promoted training to improve repair processes, reuse of parts and disposal. Strengthening and empowering technical assistance is considered essential for achieving growth with a positive impact.

Vehicle Extended Warranty and Vehicle Mechanical Warranty Insurance

Extended Vehicle Warranty insurance is intended for new vehicles. It covers the same defects and parts offered by the car's factory warranty. Mechanical Warranty insurance is aimed at used vehicles and can cover parts such as the engine, gearbox and electrical system, in addition to other defects depending on the coverage of the contracted modality (extended, complete or reduced).

In both cases, BNP Paribas Cardif Brazil prioritizes repair whenever possible, avoiding the total loss of the vehicle and the unnecessary disposal of parts. In the last four years, only three vehicles were considered a total loss. In 2024, 1,017 repairs were carried out in accredited dealership workshops, ensuring quality and sustainability. Our figures highlight a metric we take great pride in: 99.9% repairability.

We also ensure efficient management of waste such as oils and fluids, in accordance with the environmental policies of our partner automakers—Volkswagen, General Motors, Renault, and Nissan.





Relationship with partners and clients

GRI 3-3

We believe that protection goes beyond a service—it is a way to contribute to social transformation. Our goal is to drive the growth of our partners and, through them, expand access to insurance, ensuring greater security and peace of mind for our clients. We seek to continually improve this relationship, creating solutions that meet the needs of companies from different sectors and client profiles, providing a more complete and valuable experience.



Commitment to partners GRI 2-29

Our work with partners is based on transparency, innovation and multidisciplinary collaboration, allowing the construction of solutions that add value and strengthen the ecosystem in which we operate. To this end, we have specific possibilities to meet the demands of our partners:

THEMATIC SQUADS

Based on partner needs, we assemble a highly specialized digital squad made up of UX/CX and analytics professionals, who play a key role in streamlining processes, enhancing the user experience, and supporting strategic decision-making. Thanks to this expertise, we achieved significant improvements in our results, with some performance indicators doubling.

PARTNERSHIP WITH SPECIALIZED AREAS

The Product, Trade Marketing and Commercial Planning areas provide specialized and dedicated resources to partners in business verticals, offering targeted support that allows for more efficient and strategic service, enhancing each area's performance.

Furthermore, according to the needs and requirements of each partner, we assign dedicated specialists to each project, ensuring complete focus on specific demands. This flexibility allows us to act quickly and efficiently, especially in more urgent cases.



STRATEGIC OPERATIONAL AND GOVERNANCE COMMITTEES

We hold monthly or quarterly committee meetings with our partners to maintain a close relationship, implement well-defined strategies, monitor operational performance, and drive continuous improvement through collaborative problem-solving. These meetings include members of the executive board, which makes discussions more strategic and decisions more effective.

This continuous governance model allows us to:

- **Improve processes** in every cycle;
- **Enhance the quality** of analyses and discussions;
- **Ensure constant evolution**, achieving the best results;
- This strategic and collaborative approach enables us to **strengthen our partnerships**, fostering innovation and optimizing the performance of all areas involved.

MORE VALUE TOGETHER

The “+Valor Juntos” (More Value Together) event, held in July 2024, was a milestone in the consolidation of the partnership between BNP Paribas Cardif Brazil and Volkswagen Financial Services (VWFS). With the participation of 30 representatives and observers from both companies, the meeting focused on the collaborative and structured definition of OKRs (Objectives and Key Results) that will guide the partnership roadmap through 2026.

The event's distinguishing feature was the joint involvement in formulating objectives, ensuring strategic alignment, innovation and sustainable growth. The model was so successful that it has now become a recurring practice with our partners.

MONITORING AND PERFORMANCE SYSTEMS AND DASHBOARDS

Performance systems and dashboards are essential for the efficient management of access and functionalities in corporate platforms. By implementing a matrix in the Service Portal, we can strategically structure permissions so that each partner has access only to the most relevant information.

Interactive dashboards allow real-time monitoring, identification of usage patterns and optimization of platform performance, increasing security and efficiency. Additionally, agile analytics and



Process automation makes digital governance more agile, transparent and controlled

customized reports facilitate audits, reviews and decision-making, enabling strategic adjustments and ensuring compliance with internal standards.

The automation of these processes makes digital governance more agile, transparent and controlled.



Commitment to partners

GRI 2-29

Ensuring that our clients receive accurate and immediate information in every interaction with the company is a top priority. To achieve this, we invest in the adoption of new technologies that improve usability and make processes more intuitive. Our commitment is to deliver an omnichannel experience, enabling clients to access services and make inquiries seamlessly across multiple integrated channels.

Alongside innovations in claims automation, we remain focused on humanizing client service. We seek to balance technological advancement with the need for welcoming support, especially in critical situations. This approach ensures that every client interaction upholds a high standard of attention and care, reinforcing our commitment to delivering service that truly makes a difference in life's most important moments.

We balance **technological advancement** with **warm, customized support**

CLIENT SERVICE STRUCTURE

In 2024, BNP Paribas Cardif Brazil implemented significant changes in client service by replacing its call center provider. The new partner raised the standard of service, underwent an analysis of ESG criteria (page 72) and reinforced alignment with the company's inclusion guidelines, adopting policies that include hiring seniors, visually impaired people and Venezuelan refugees for bilingual services.

The migration involved an in-depth analysis of indicators to ensure a well-structured operation. Internally, specialized teams continue to work on optimizing processes and continuously improving products. They are:

MULTICHANNEL

Manages digital communication with clients, covering platforms such as WhatsApp, social networks, the website, e-mail and chat, ensuring integrated and efficient service.

QUALITY OF THE JOURNEY

Provides operational support for both partner call centers, being responsible for strategic planning, training of service teams, organization of operations and standardization of workflows. Furthermore, it monitors the quality of the services provided and analyzes performance indicators.

CLIENT SOLUTIONS

Focuses on resolving requests and complaints that do not involve claims regulation, including updating registration data, issuing duplicates of documents and operational support for partners.

EXPANSION OF DIGITAL CHANNELS

In 2024, digital service channels were expanded, offering greater convenience and accessibility. Still in its pilot phase, WhatsApp has started to accept audio and video, facilitating communication with clients and speeding up the resolution of claims, especially in cases of burglary and theft.

Other channels were also enhanced, such as the Insured Portal, which now enables claim submissions and direct access to the Contact Us section, as well as the Complaints channel, reinforcing compliance and ethical practices.



HUMANIZED SERVICE, OUR WOW DNA

The implementation of the WOW Program represented one of the greatest advances in client service at BNP Paribas Cardif Brazil in recent years, promoting a more human and empathetic service, since in most cases our clients seek us out in moments of vulnerability. This approach emphasizes building a connection with policyholders, prioritizing attentive listening and support before any procedural steps, which

increases trust and reduces tension. The difference lies in the autonomy granted to our attendants, who can adapt their service with empathy and flexibility to each situation, without the need to rigidly follow scripts.

To further support our clients, we identify “special cases,” those that are treated with greater priority, such as situations involving people with disabilities or when the use of the equipment is essential to their daily life or work. In 2024, over 800 special cases were proactively handled, even without a client request. The client service representatives recognized the situation and classified the case as a priority, with our claims team closely monitoring the issue until it was fully resolved.

In 2024, a major highlight is that the “WOW” concept was also extended to technical assistance, enhancing humanized service from start to finish. More than 1,200 services have already been carried out using this model, which has become an internal benchmark and a highlight at company events, with a positive impact on satisfaction indicators (NPS and CSAT).

The project is part of the Brazil Ambition, underpinning the commitment to inclusive, socially responsible service with the potential for global expansion.



MONITORING AND QUALITY OF CLIENT SERVICE

The Net Promoter Score (NPS) continues to be a key differentiator for BNP Paribas Cardif Brazil. In 2024, the overall NPS reached 71 points, and the Extended Warranty NPS reached a record 74 points. The NPS for claims opening increased by 7 points, reaching 59, driven by enhanced communication, proactive notifications, and improved technical assistance. The Client Satisfaction Score (CSAT) for telephone service reached 91 points, having remained above 90 since 2020.

We also reinforced technical assistance management, adjusting the volume of service and prioritizing distribution based on NPS performance, ensuring quality service for clients. Additionally, for the seventh consecutive time, we received the highest score in the Ombudsman’s audit and maintained the RA 1000 seal on the Reclame Aqui website, underscoring the consistency of our processes and the quality of our client service.



Transparent information

FN-IN-270a.2, FN-IN-270a.3, FN-IN-270a.4 and FN-IN-270a.1

In 2024, BNP Paribas Cardif Brazil recorded a 3.13 percent rate of complaints out of more than 213,000 reported claims. The creation of a team dedicated to Client Experience contributed to a 25 percent reduction in complaints between the first and second half of the year.

For 2025, the goal is to consolidate these advances, with a focus on operational efficiency and client experience. Our partners' sales force training continues to reinforce transparency in information about insurance products, strengthening trust and ethical commitment in sales to the client.

CLIENT SERVICE FEEDBACK IN 2024

12,441
general
complaints

(claims/sales/
after-sales and others)

316,935
information

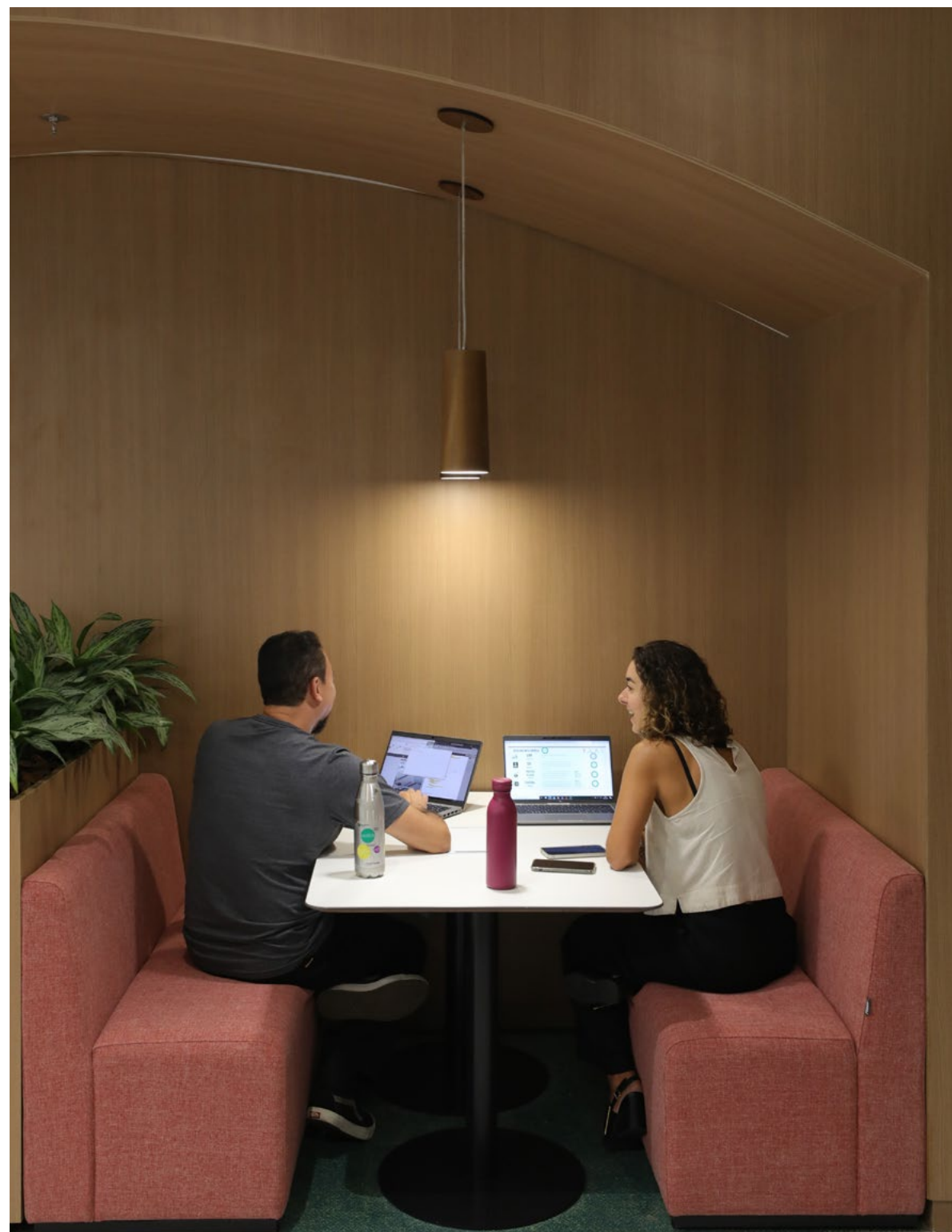
73,196
requests

158,981
claims

1,706
compliments

563,259
Total





Innovation and technology

GRI 3-3

The year 2024 was marked by significant advances in our journey of digitalization and technological innovation. Keeping up with industry trends, we invest in upgrading infrastructure, expanding cloud-based solutions and automating processes. These initiatives have not only optimized

operational efficiency, but have also strengthened our commitment to sustainability, as we offer our partners and clients an increasingly better experience, supported by an environment of information security and data privacy.

Cloud computing and operational efficiency

One of the major highlights of 2024 was the implementation of new APIs—interfaces that enable seamless communication between applications—enhancing the user experience and streamlining interactions with partners. Some of the APIs—as well as other company applications—were implemented or migrated to the cloud environment, ensuring greater stability, scalability, resource optimization, and more efficient infrastructure management, while reducing operational costs and improving system availability.

Applications that have not yet migrated to the cloud were transferred to a shared data center serving

BNP Paribas Cardif Brazil’s operations in Latin America, enabling a reduction in physical equipment, lower operating costs, consolidated management, and enhanced data security.

The implementation of a data purge policy was also an important milestone, as all data migrated to the online platform now have a defined expiration period in accordance with current legislation, ensuring efficient information management and greater compliance with data protection regulations.



Digitalization and process integration

Investments in automation and APIs have enabled the digitalization of essential processes, such as sales, after-sales and insurance management. By replacing manual processes, these solutions ensured greater agility and reduced operational errors.

Currently, around 20 percent of all sales journeys at BNP Paribas Cardif Brazil are conducted online, allowing the entire sales process to be completed in seconds—compared to the two-day timeframe required by the previous file-based method. Additionally, 34 percent of the claims journey is now fully automated—without any human intervention—from claim submission via digital channels to status tracking and receipt of compensation. This streamlined

process ensures speed, efficiency, and scalability across our operations. This processing volume is expected to increase over the years, in line with the company's digital expansion strategy as a whole.

From a Partner experience perspective, one of the most relevant initiatives was the implementation of instant APIs for insurance communication and activation, eliminating the need for daily processed files, resulting in greater efficiency in key day-to-day processes, such as billing and commission transfer. This also allowed partners to connect our insurance services within their own applications, increasing the product offering and, consequently, its utilization.

Advances in artificial intelligence and automation

We have made significant strides in adopting AI and automation. The use of machine learning—technology that enables systems to learn from data—in claims analysis significantly boosted efficiency, increasing the rate of instant decisions from 23 percent to 43 percent over the course of the year. This allowed us to reduce response time, shorten the payment period for compensation, and improve the client experience and journey.

To ensure the successful implementation of AI solutions, we are also advancing our data quality management strategy. The data quality tool has been improved to ensure the integrity and accuracy of the information used in AI models, allowing for data enrichment and greater assertiveness in decision-making.

Information security

Information and cyber security remains a strategic priority. In 2024, we strengthened our governance through ISO 27001 certification and the implementation of cyber requirements from The National Institute of Standards and Technology (NIST), ensuring compliance with international best cybersecurity practices. Internal audits and external recertification underpinned our commitment to data protection, confidentiality and operational continuity.

Additionally, we have made progress in implementing monitoring and detection metrics, enabling more proactive management of cyber risks. Our goal is to raise the level of maturity and prevention, anticipating possible risks and ensuring greater operational resilience.

In the coming years, we will enhance our capacity for innovation and digitalization. Key priorities include expanding API coverage, implementing our Digital Project to streamline sales channels and facilitate testing of digital journeys, and advancing our data hub to enable real-time reporting.



06

As an investor

MATERIAL TOPIC:

Socially and environmentally responsible investment

→ SOCIALLY AND ENVIRONMENTALLY RESPONSIBLE INVESTMENT



Socially and environmentally responsible investment

GRI 3-3, 203-1, FN-IN-410a.2 e FN-IN-410b.2

BNP Paribas Cardif Brazil is committed to the responsible management of resources entrusted by its clients, combining economic performance with positive social and environmental impact, in line with the guidelines of the BNP Paribas Group.

By the end of 2024, 17.6 percent of investments were allocated to ESG assets (those formally recognized by specialized participants in the Brazilian market), with notable growth in green bonds, which increased from BRL 65 million, in 2023, to BRL 190 million in 2024. The organization invested in and supported infrastructure and service projects in the communities in which it operates. The projects supported are financed through investments in Financial Bills and Debentures from various financial institutions and companies in the energy sector.

Updates to the global sustainable investment policy have reinforced restrictions in sectors with environmental or social issues. They cover the

defense, palm oil, pulp, nuclear energy, energy produced from coal, agriculture, mining, oil and gas sectors. BNP Paribas Cardif Brazil applies the exclusions defined by the BNP Paribas Group according to these sectoral policies. In addition, the insurance company has made specific exclusion commitments regarding the tobacco and coal sectors, and has also expanded investments in bank bonds and financial bills with an ESG seal.

Each asset class— including funds and indirect issuers—undergoes thorough analysis to ensure alignment with BNP Paribas Group’s energy transition strategies. The goal is to invest conscientiously, ensuring consistent returns and a long-term positive impact, strengthening access to insurance and driving sustainable growth.

The BNP Paribas Group is a member of several initiatives, including:

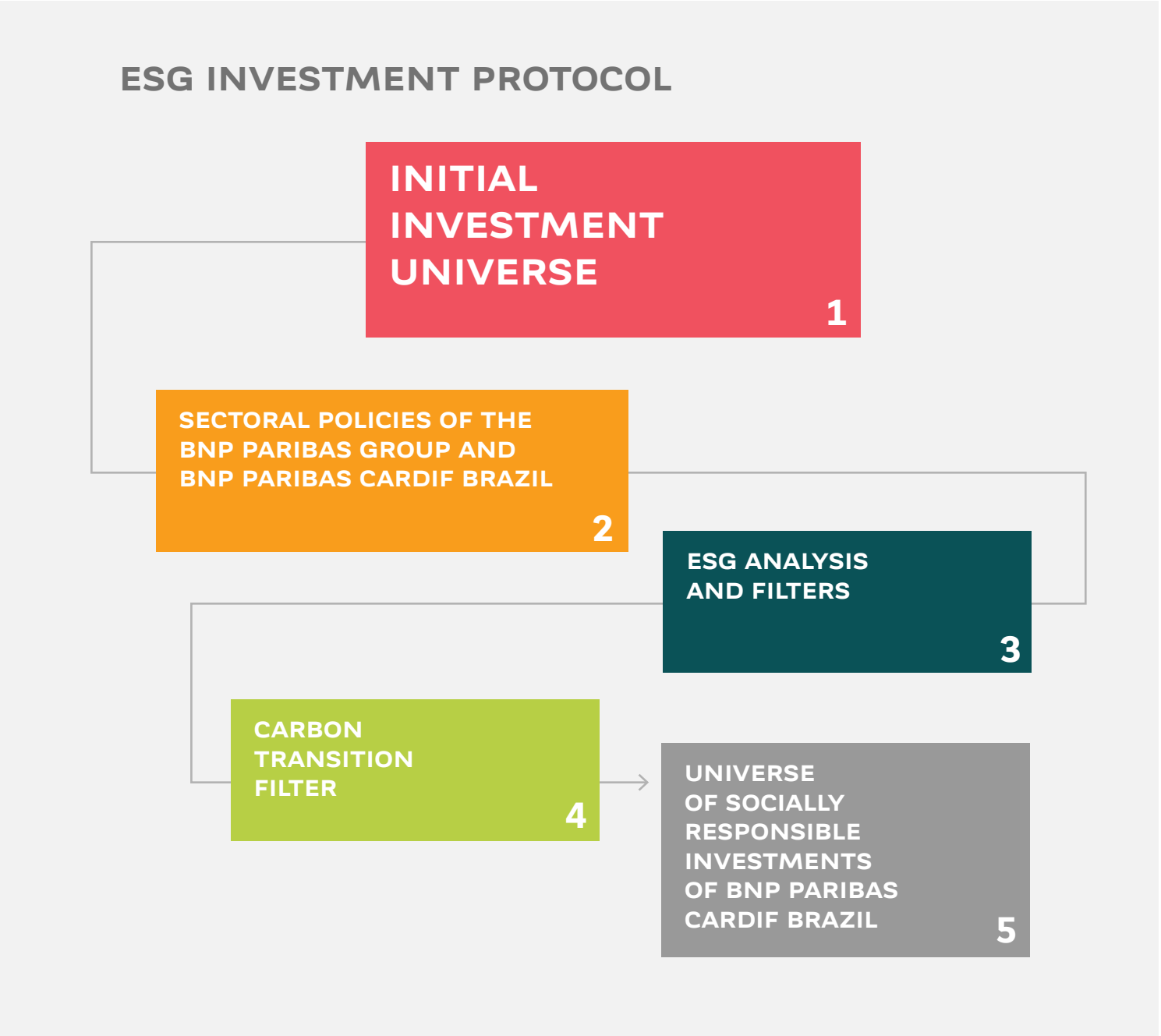
PRINCIPLES FOR RESPONSIBLE INVESTMENT (PRI)

CLIMATE ACTION 100+

NET-ZERO ASSET OWNER ALLIANCE (NZAOA)

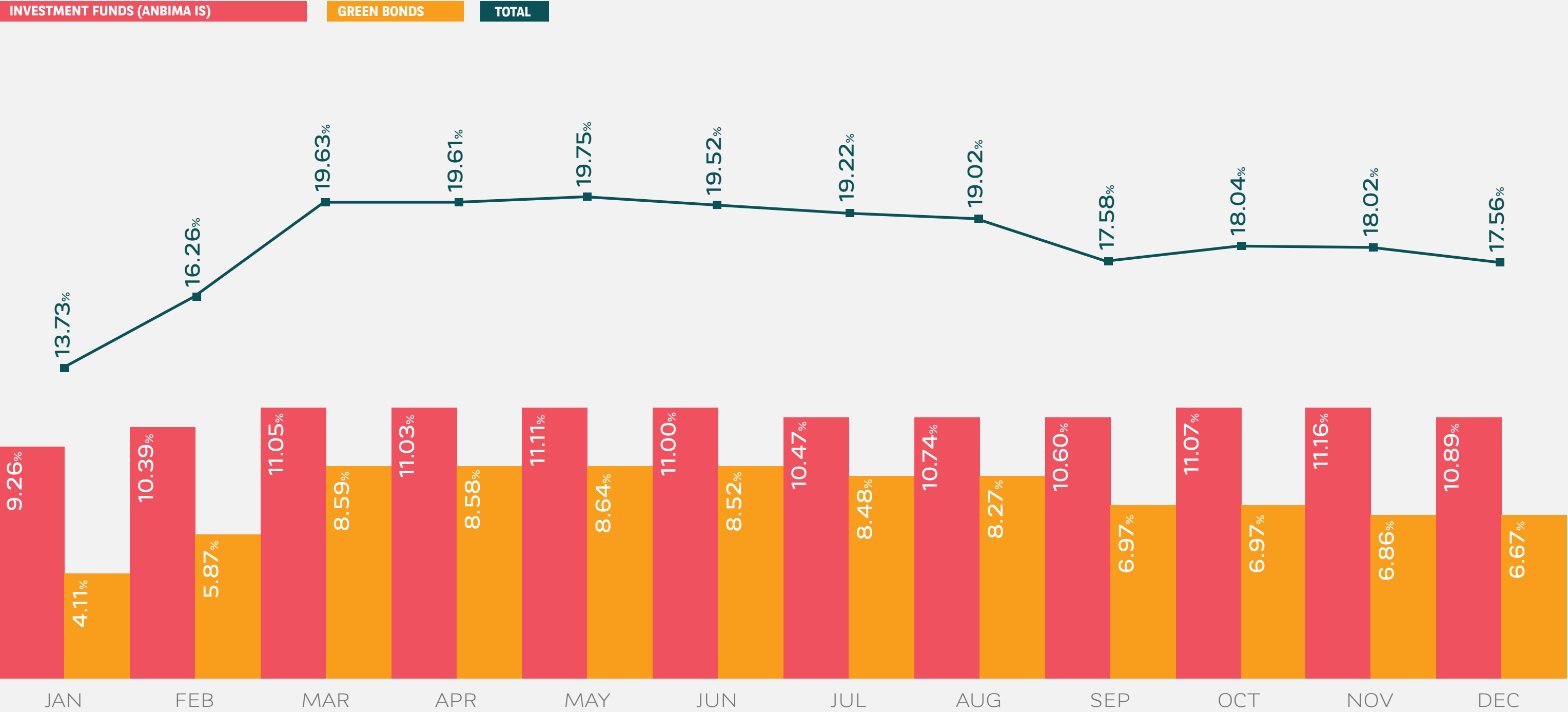
PROFILE OF FUNDS WE INVEST IN

ENVIRONMENTALLY SUSTAINABLE MANAGEMENT OF LIVING NATURAL RESOURCES AND LAND USE	ACCESS TO BASIC INFRASTRUCTURE
RENEWABLE ENERGY AND ENERGY EFFICIENCY	SUPPLY OF AFFORDABLE AND CLEAN ENERGY
SUSTAINABLE MANAGEMENT OF WATER AND WASTEWATER	ACCESS TO ESSENTIAL SERVICES (HEALTH AND EDUCATION)
POLLUTION PREVENTION AND CONTROL: SUSTAINABLE AGRICULTURE, LAND AND FOREST PRESERVATION	AFFORDABLE HOUSING
HEALTH AND WELL-BEING SERVICES	JOB CREATION
EDUCATION AND TRAINING	SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT: GENDER, RACE AND PEOPLE WITH DISABILITIES





ESG ALLOCATION - % OF ASSETS UNDER MANAGEMENT (IN 2024)





07

As a company

MATERIAL TOPICS:

Ethics, transparency and security
Recognizing people

→ ETHICS, TRANSPARENCY
AND SECURITY

→ RECOGNITION OF PEOPLE
AND THEIR DIVERSITY

→ SOCIAL ENGAGEMENT

→ TAKING CARE OF
OWN WASTE

→ SUPPLIER MANAGEMENT





Ethics, transparency and security

GRI 3-3

→ CORPORATE GOVERNANCE

→ RISK MANAGEMENT

→ ETHICS AND COMPLIANCE

→ DATA SECURITY AND PROTECTION

Corporate governance

BNP Paribas Cardif Brazil's corporate governance is founded on a commitment to creating value for its diverse stakeholders. To ensure transparent, independent and responsible management, we adopt clear policies and a structured decision-making model, ensuring business sustainability and compliance with the highest market standards.

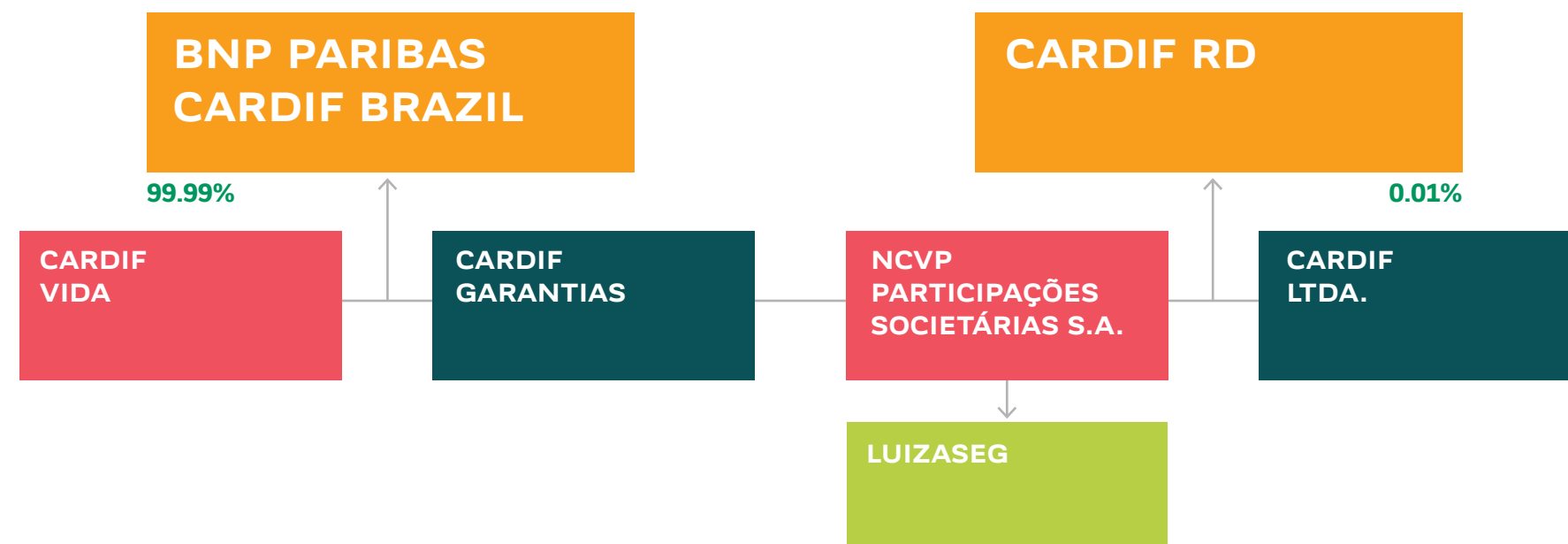
In 2024, we had a significant change in the senior leadership of BNP Paribas Cardif Brazil, with the departure of CEO Sheynna Hakim, remaining only as a full member of the Board of Directors. Until the end of 2024, the company was led by the Executive Committee.

In December 2024, another highlight was the publication of the Insurance Legal Framework (Law 15,040/2024), which sets new rules for regulating the industry. For 2025, we are implementing the necessary adaptations to comply with

the new legislation, considering that SUSEP (Superintendence of Private Insurance) and CNSP (National Council of Private Insurance) will issue new regulations and revise existing ones to enforce the provisions of this legislation.

Our presence in Brazil is represented by four companies: Cardif do Brasil Vida e Previdência S.A., Cardif do Brasil Seguros e Garantias S.A., Luizaseg Seguros S.A. and NCVP Participações Societárias S.A. A corporate reorganization took place in October 2023, resulting in the full acquisition of shares in the joint venture with Magazine Luiza (Luizaseg Seguros S.A.) by NCVP Participações Societárias S.A., thereby consolidating its position as the sole controlling shareholder of the company.

OWNERSHIP BREAKDOWN



Governance structure

GRI 2-9, 2-10, 2-11

BNP Paribas Cardif Brazil's governance structure involves areas such as Compliance, Risks, Legal, Information Security and Internal Controls—the latter formalized as an Executive Department in 2021. The Board of Directors, the highest body, approves strategic guidelines and oversees sustainable development, while the Executive Committee leads operations, implements strategies and monitors risks and impacts, ensuring alignment with the corporate strategy.

The selection of members for the Board and committees follows strict criteria, with a focus on skills, transparency, independence, and profile

assessment. The Chairman of the Board also serves as Regional CEO, and the organizational structure is defined globally, with no local autonomy for changes.

All members of the governance areas undergo continuous training and regular performance evaluations. In 2024, ESG governance was reinforced with the creation of an ESG Committee, in which members from the Risk, Compliance, Legal, Products, Operations, Procurement, Human Resources, ESG areas, etc., meet every six months to monitor indicators, discuss progress and align demands with the Executive Committee.

Conflicts of interest

GRI 2-11, 2-15

The organization adopts several mechanisms to avoid conflicts, including:

- Clear and widely publicized policies and procedures;
- Committees for ongoing governance;
- Transparency and external monitoring of the Board's decisions;
- Adherence to applicable legislation, including the Insurance Companies' Bylaws, Law No. 6,404/76 (the Corporations Law), and the Resolutions and Normative Acts issued by SUSEP (Superintendence of Private Insurance) and CNSP (National Council of Private Insurance).

Furthermore, internal committees review and ensure the organization's regulatory and managerial compliance, reinforcing the principles of ethics and transparency in corporate governance.



Board of Directors

GRI 2-9, 2-12, 2-13, 2-14, 2-16, 2-17

Cardif do Brasil Vida e Previdência S.A., Cardif do Brasil Seguros e Garantias S.A., and Luizaseg Seguros S.A.—all part of BNP Paribas Cardif Brazil—are governed by separate Boards of Directors, each responsible for approving strategic planning, overseeing management, and ensuring legal and regulatory compliance.

These Boards also ensure the integration of sustainability into the company's strategy, monitoring risks, impacts and performance. They are responsible for establishing environmental and social policies, promoting sustainable practices and supervising the management of people with ethics and equity. The effectiveness of actions is assessed through indicators and reports, in constant interaction with the Executive Board.

The Executive Director of HR, ESG, and Communications leads the management of sustainable impacts by ensuring the implementation of strategic guidelines, integrating sustainability into business processes, engaging stakeholders, and fostering innovation. Actions are regularly reported to the Board by committees and governance meetings.

In 2024, five critical issues were addressed by the Crisis Committee, ensuring rapid response to and mitigation of impacts to the organization.

BOARD OF DIRECTORS

CARDIF VIDA AND CARDIF GARANTIAS

Francisco Javier Valenzuela Cornejo
Chairman and Full Member

Sheynna Hakim
Ana Angelova Dezier
Full Members

Renato Alessandri Alves de Oliveira
Ricardo Constâncio Vaz Guimarães
Alternate Members

BOARD OF DIRECTORS LUIZASEG

Francisco Javier Valenzuela Cornejo
Chairman and Full Member

Sheynna Hakim
Ana Angelova Dezier
Full Members

Patrick Maurice Pagès
Marcel Dorf
Renato Alessandri Alves de Oliveira
Alternate Members

*Efficiency, Technology & Operations.
**Also serves as Director of Internal Controls and of Money Laundering Prevention.

LUIZASEG BOARD (STATUTORY AND NON-STATUTORY)

Renato Alessandri
Finance and Actuarial Director

Paulo Cesar Murari
Commercial Director

Alex Fabian Colares Silva
ETO Director*

Fernanda Figueiredo Pires de Campos**
Director of HR, ESG and Communications

BNP PARIBAS CARDIF BRAZIL EXECUTIVE BOARD - EXECUTIVE COMMITTEE (STATUTORY AND NON-STATUTORY)

Patrick Maurice Pagès
Vice President

Renato Alessandri Alves de Oliveira
Finance and Actuarial Director

Marcel Dorf
Commercial Director

Alex Fabian Colares Silva
ETO Director*

Fernanda Figueiredo Pires de Campos
Director of HR, ESG and Communications**

Gonzalo Salcedo
Marketing Director

AUDIT AND RISK COMMITTEE

Regivaldo José Dallemole
President

Manuel Ernesto Lepe
Miriam Assis
Members



GOVERNANCE STRUCTURE



MAIN COMMITTEES

- **Comex – Executive Committee**
- **Commercial Committee**
- **Investment Committee**
- **Credit Committee**
- **Marketing and Innovation Committee**
- **Internal Controls and Compliance Committee (ICC)**
- **Risk Committee**
- **Audit Committee**
- **Procurement Committee**
- **Talent and Succession Committee**
- **People Committee**
- **Crisis Committee**
- **ESG Committee**
- **Complaints Committee**
- **Conduct Committee**
- **Data Privacy and Protection Committee**
- **Global/Regional Information Security and Business Continuity Committee**
- **Panda Committee**
- **Client Committee**
- **Regulatory Committee**
- **New Business Committee**
- **IT Risk Committee Brazil**
- **Mancom (a Committee composed of members from Comex, the Regional team, and part of the Board of Directors)**
- **NAC – New Activity Committee**
- **New Business Committee**

Membership associations

GRI 2-28

BNP Paribas Cardif Brazil actively participates in various industry associations and organizations, contributing to the development of governance, regulatory, and sustainability policies and practices. The main associations the company is a member of include:

- **FenSeg** – Committees on Legal Affairs, General Affinities Insurance, the Board, and the Subcommittee for Bill.
- **Fenaprevi** – Legal Affairs Committee and Fraud Prevention Working Group.
- **CNseg** – GT Open Insurance, ESG Committee (CIASG), Legal Affairs Committee, Risk Management Committee (CGR), Ombudsman Committee (COV), Investment Committee (CINV), Tax Affairs Committee (CAFIS), Actuarial Affairs Committee (CAT), Inclusive Insurance Committee (CSINC) and Governance and Compliance Committee (CGC), in addition to the National Claims Registry (RNS).
- **USP Institute of Economic Research Foundation (Fipe)** – Support for studies and research focused on the insurance and pension sector.



These participations reinforce BNP Paribas Cardif Brazil's commitment to advancing and promoting transparency within the sector, ensuring alignment with the highest market standards.

Risk management

BNP Paribas Cardif Brazil considers risk management a top priority, given the inherently challenging nature of the insurance industry. It operates in accordance with the rules of the Superintendence of Private Insurance (Susep), the National Council of Private Insurance (CNSP) and follows the standards of the BNP Paribas Group, using an integrated platform that guarantees efficiency and structure to the process.

Robust measures are adopted to prevent illegal practices such as bribery, money laundering, terrorist financing and fraud. The Legal, Internal Controls, Risk Management and Compliance areas play a strategic role in adapting products to client needs and reducing complaints, keeping up with the sector's evolution and innovations.

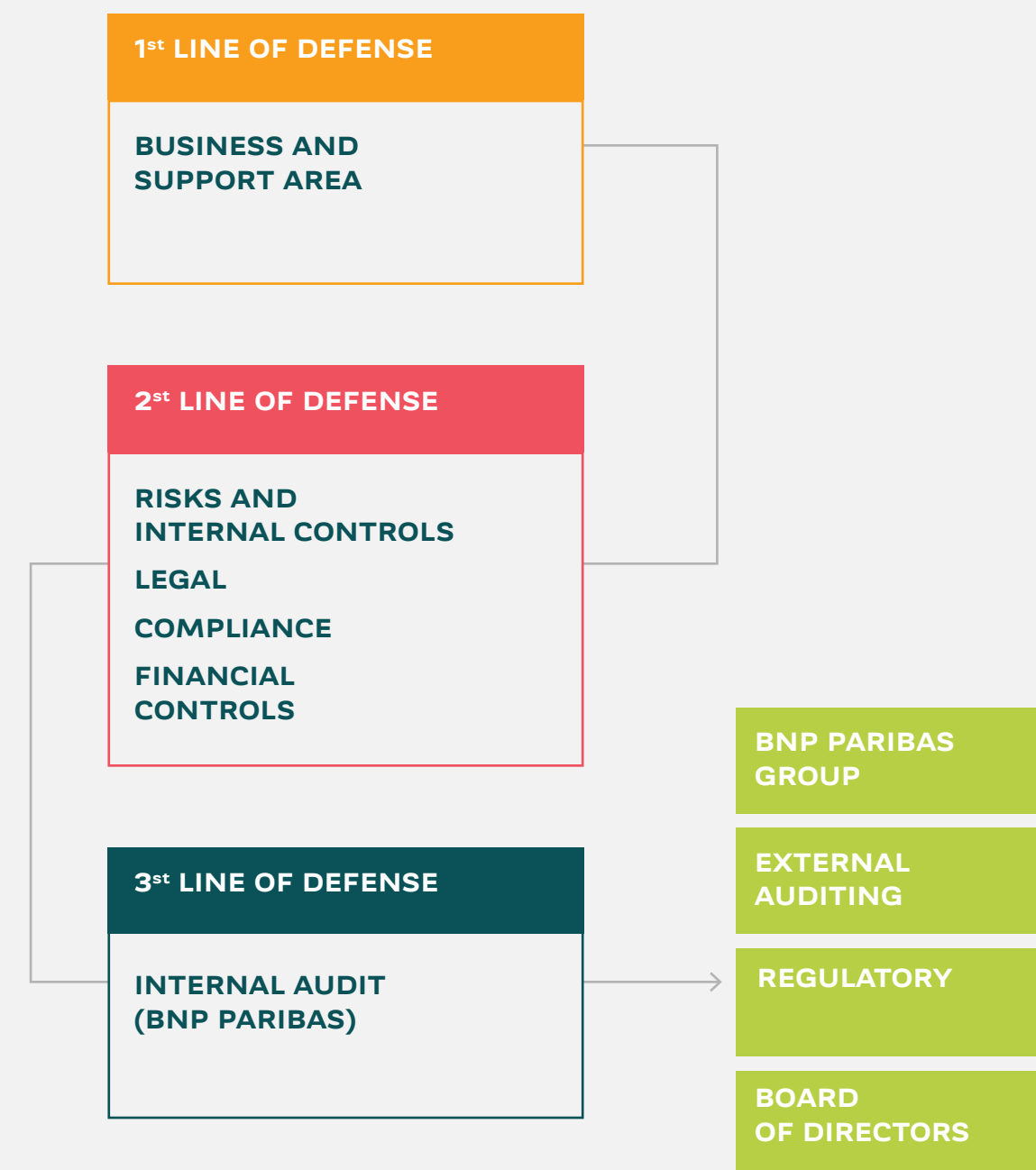
The company has established methodologies and processes to map, measure and monitor risks, in a qualitative and quantitative manner, considering their materiality, likelihood, impact and appetite. In addition to dedicated local tools for risk management, BNP Paribas Cardif Brazil utilizes corporate-wide applications that ensure alignment with global best practices.

To strengthen governance, the role of Permanent Operational Controller (OPC) was established, with approximately 40 representatives receiving quarterly training. These individuals serve as key points of reference for compliance and risk monitoring within their respective areas.

In addition to the existing controls in place to ensure effective management of information security and data protection risks, the company further strengthened this area by appointing a new Data Protection Officer (DPO), external to the organization, in line with the guidelines of the National Data Protection Authority (ANPD).

Aligned with Susep Circular No. 666/2022, which establishes sustainability requirements for the insurance sector, the company also conducted a specific mapping of ESG risks. In the first phase, 16 material risks were identified, involving areas such as Compliance, Investments, Human Resources, Products and Procurement. The second phase focused on formalizing and developing the risk matrix, reinforcing the governance of this area within the company.

RISK MANAGEMENT FRAMEWORK THE THREE LINES OF DEFENSE





Ethics and Compliance

GRI 2-23, 2-26

BNP Paribas Cardif Brazil operates in an integrated manner across the Compliance, Internal Controls, Legal, and Risk areas to anticipate challenges, ensure business integrity, and mitigate risks in both local and global operations.

The company's conduct is guided by governance and sustainability principles aligned with global benchmarks, such as the United Nations Global Compact, reinforcing its commitment to ethical and sustainable practices.

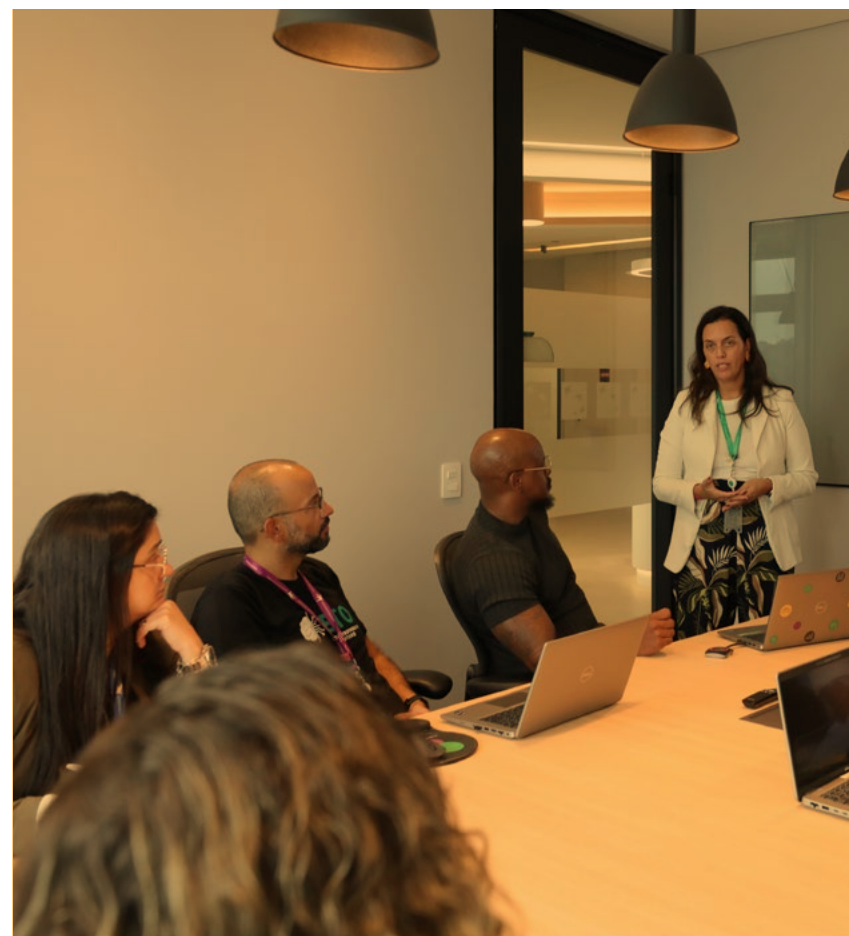
The company adopts policies of due diligence, precaution and respect for human rights, based on the Universal Declaration of Human Rights, valid for all its activities and commercial relations.

In addition, we provide a range of resources to support our employees in implementing responsible policies and practices, including training programs, manuals, mentoring, consulting services, communication platforms, e-learning, forums, and reporting channels. Additionally, the company also has mechanisms in place to prevent, detect and combat any unethical behavior, violation of laws, regulations and the Code of Conduct. These mechanisms ensure impartial, independent and confidential treatment of reported cases.

→ [Learn more about our Code of Conduct here.](#)

Compliance policy GRI 2-24

To ensure the security and integrity of its business, BNP Paribas Cardif Brazil relies on a strategic Compliance team dedicated to identifying and mitigating risks, providing guidance, promoting training, and conducting investigations—all while upholding principles such as independence, collaboration, and decentralization.



The Compliance framework is organized into hierarchical levels, with the local team reporting to the regional authority and, subsequently, to Global Compliance, based at the headquarters in France.

Its main responsibilities are to:

- Protect the interests of clients;
- Combat corruption, money laundering and terrorism;
- Monitor financial operations;
- Manage the reporting channel;
- Strengthen the organizational culture;
- Provide guidance, identify and mitigate risks by disseminating best practices through training, policies and effective communication.

→ [Get to know **BNP Paribas Cardif Brazil Compliance Policy**.](#)

Prevention of the risk of corruption GRI 205-1

BNP Paribas Cardif Brazil adopts a rigorous approach to combating corruption and influence peddling, supported by a robust structure encompassing governance, risk assessment, operational guidelines, internal controls, and reporting channels. Mandatory periodic training reinforces employee awareness, while partners are encouraged to adhere to the same principles, promoting a culture of integrity throughout the value chain.

The company reviews 100 percent of the transactions, including hiring, claims payments and supplier selection. The main points of attention involve the granting of gifts, prevention of money laundering, conflicts of interest and verification that no payments are made to sanctioned persons.

In 2024, no cases of corruption involving the company, its employees or partners were recorded. The Code of Conduct includes a dedicated section on integrity and anti-corruption, further reinforced by formal training focused on corporate governance, underscoring the commitment to ethical and responsible business practices.

Training in ethics and compliance

Training employees to act ethically and responsibly is part of BNP Paribas Cardif Brazil's commitment to corporate integrity. To this end, regular training is offered on legal standards, internal guidelines, and governance, equipping the team to identify risks and report any irregularities.

Among the mandatory content, the course on preventing money laundering and combating the financing of terrorism stands out, also offered to business partners, reinforcing the culture of compliance throughout the network.

The company also offers ESG training through the Sustainability Academy, with courses on sustainable finance, environmental impact and company practices. In 2025, a new module will be launched with the goal of training 90 percent of the team by the end of the year.

E-LEARNING

Employees must participate in online training focused on ethical conduct and operational risk management annually.

ONBOARDING

Each new employee takes part in a session with the Compliance team to become familiar with and align themselves with the company's guidelines.

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES GRI 205-2

The training was offered as part of the “Conduct Journey,” covering internal guidelines on corruption prevention, as well as practices aimed at Preventing Money Laundering and Terrorism Financing.

CONDUCT JOURNEY GRI 205-2

	2023		2024	
	Informed	Trained	Informed	Trained
Employees				
Total number of members in the year	399	393	412	402
Total number of members informed/trained	474	466	489	438
Percentage of members informed/trained (%)	100%	96.50%	100%	91.78%
% of employees, per employee category				
Executive Board ¹	100%	100%	100%	80%
Superintendence/Management	100%	95.31%	100%	100%
Coordination	100%	100%	100%	100%
Other positions ²	100%	98.97%	100%	96.49%
Total	100%	96.50%	100%	97.36%

¹ Executive Board considers executive directors and area or business unit directors

² Other positions include consultants, analysts and assistants.

³ 100% of the members of the governance body were informed and trained in anti-corruption procedures



“Papo S\u00e9rio” (Serious Talk) Week

The 'Papo S\u00e9rio' (Serious Talk) Week is an annual corporate initiative designed to promote awareness on critical areas of organizational governance, including Information Security, Internal Controls and Compliance. The initiative seeks to involve employees through games and interactive actions, promoting dynamic and fun learning, to facilitate the assimilation of topics.

In 2024, inspired by the Olympic atmosphere, we promoted the “Papo S\u00e9rio” (Serious Talk) Olympics. We developed an innovative activity circuit where participants were challenged to engage in surprising, knowledge-filled games. Over three days, the event involved more than 80 employees and the satisfaction survey indicated an NPS of 100, up 11 points compared to the 2023 edition.

Reporting Channel GRI 2-25

To promote transparency and prevent improper conduct, BNP Paribas Cardif Brazil provides a 24-hour Reporting Channel, accessible to employees and the general public. The channel enables the reporting of fraud, corruption, harassment, and other irregularities, with the option to report anonymously.

Incidents are reviewed by the Compliance team and other relevant areas involved in the reported situation, with investigations carried out confidentially and independently. Reports can be made by means of a toll-free telephone number (0800) or through an online form. To ensure greater agility and ease of access, the channel has been operated by a specialized external platform since 2024.

Over the past two years, all warnings reported via the Reporting Channel have been addressed and resolved.

Reporting Channel

Phone: 0800 200 0622

Online: [form](#)



Compliance with laws and regulations GRI 2-27

In 2024, BNP Paribas Cardif Brazil was fined four times for non-compliance with laws and regulations, totaling BRL 91,517.19. In addition, there was a non-monetary sanction. The total amount of fines paid in previous periods was BRL 483,461.71.

Key cases include:

- Fine of BRL 20,284.30 (Procon - Ceará): Applied due to the refusal to repair/compensate an insured product due to oxidation, in disagreement with the Consumer Protection Code (CDC).
- Fine of BRL 13,500.00 (Procon - Goiás): Applied due to the failure to update the value of insurance compensation, contrary to state jurisprudence and the CDC.
- Fine of BRL 57,732.89 (Susep, so): Applied for non-compliance with contractual clauses in a loan protection insurance policy, with a lack of adequate information to the policyholder.
- Non-monetary sanction (Susep - Carrefour Seguros): Due to the issuance of insurance tickets that are not in accordance with current legislation.

The organization uses technical criteria to assess the significance of non-compliance cases, considering regulatory, financial, and reputational impacts, as well as the severity of the violation and the corrective measures required. All assessments align with internal guidelines and applicable requirements.

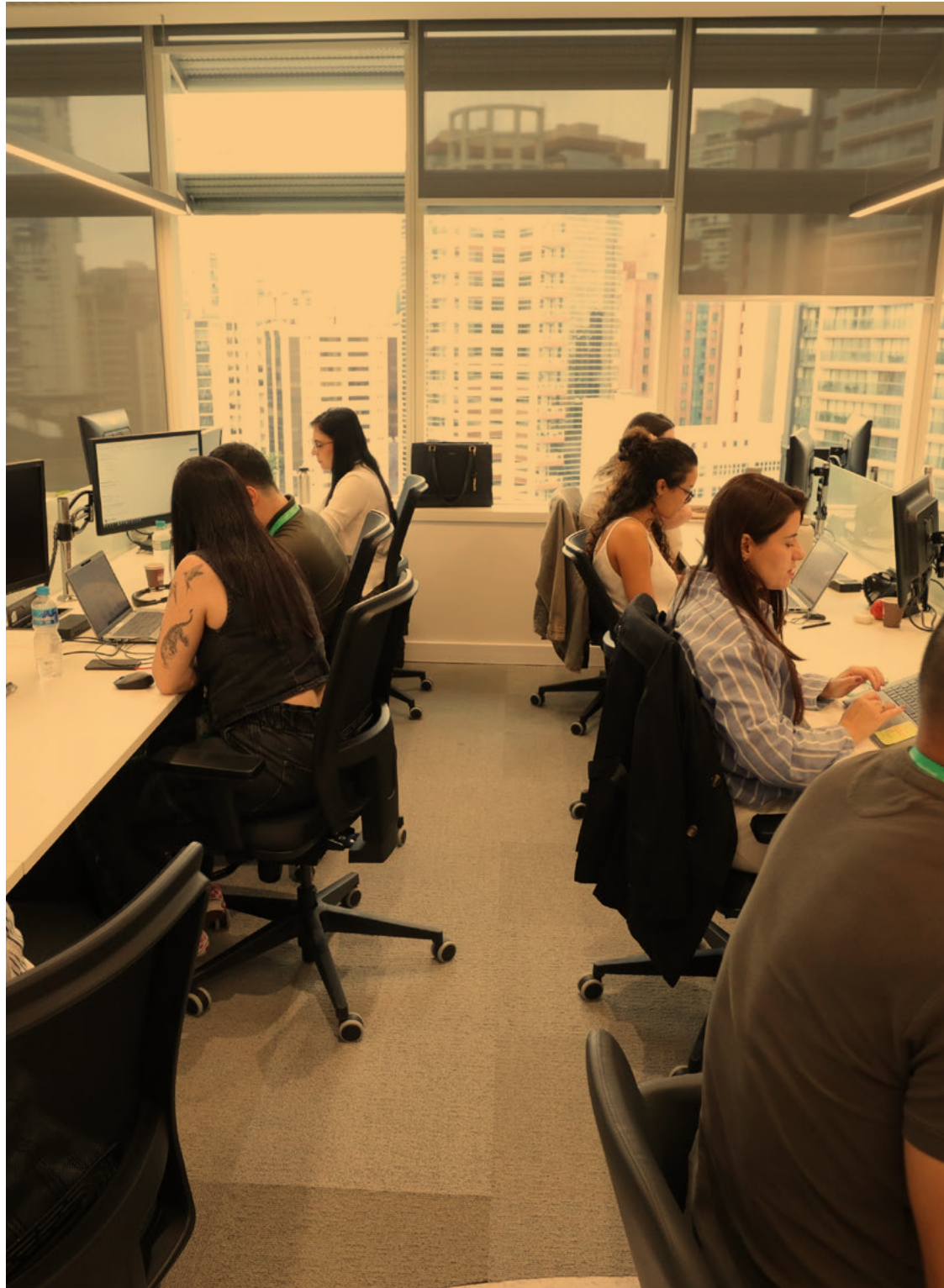
It is also important to note that varying interpretations by state consumer protection agencies on the same issue can increase the risk of fines and sanctions. This divergence reinforces the need for greater uniformity in decisions and interpretation of legislation to guarantee legal certainty.

Code of conduct

Committed to the highest ethical standards, we conduct our business activities with integrity and accountability. We have a Code of Conduct applicable to all employees, third parties and business partners of the BNP Paribas Group. The Code establishes the rules of conduct that apply to all activities and employees of the BNP Paribas Group.

Our **Code of Conduct** is available on internal channels and on the institutional website. It helps to translate the company's values and culture, bringing together best practices, guidelines and examples that guide the company's expectations regarding its stakeholders. We provide periodic training to strengthen this culture of integrity, striving to encourage a stance aligned with these principles. The **Conduct Journey** program for example, is an annual course all employees are required to take. In 2024, 98 percent of the team completed this training. The exception were employees on leave.





Data security and protection

Data protection and information security are top priorities for BNP Paribas Cardif Brazil. The company maintains a robust internal control ecosystem, guided by continuously reviewed policies, supported by the Code of Conduct, and certified under ISO 27001 since 2012. Internal and external audits are conducted annually, and the company is actively working to update its certification to ISO 27001:2022. It also upholds high cybersecurity standards, based on frameworks such as those from the National Institute of Standards and Technology (NIST).

People and Property Security (PPS) validates processes ranging from physical access control and employee identification to comprehensive security assessments. Critical scenarios, such as cyber blackouts and physical disasters, are mapped out and there are contingency plans in place that ensure business continuity.

Cybersecurity is supported by specific policies in accordance with the General Personal Data Protection Law (LGPD – Law 13,709/2018), ensuring the protection of client and partner data. The Information Technology

The IT area acts strategically to mitigate vulnerabilities

area acts strategically to mitigate vulnerabilities and implement customized controls.

In addition to the digital environment, information security is also strengthened in the physical workspace through the annual Safe Desk campaign, as well as lectures and training sessions that promote awareness of best practices to prevent data leaks and potential reputational or legal impacts.

A specialized team also ensures compliance with national and international standards, and all employees undergo mandatory training and participate in educational activities focused on data protection, strengthening the culture of privacy and security.



Recognition of people and their diversity

→ OUR TEAM

→ DIVERSITY AND INCLUSION: BEING CARDIF IS BEING YOU!

→ WE CARE: HEALTH AND WELL-BEING

→ PREVENTION OF OBESITY AND OVERWEIGHT

Our team

GRI 3-3, 2-7, 2-8

Building a strong organizational culture aligned with the values of BNP Paribas Cardif Brazil requires the continuous commitment of senior leadership and the Human Resources team. In 2024, the company made progress in consolidating this culture, reinforcing the principles revised in 2023 and connecting them to the daily practices of more than 400 employees, all located in São Paulo.

Among the year's highlights are initiatives focused on inclusion and talent development, such as the Affirmative Internship Program, aimed at integrating young Black professionals into the job market, and Woman Up – Women's Academy, created in partnership with FGV. This exclusive learning path, aligned with business needs, impacted over 30 leaders and promoted essential skills such as self-awareness, strategic thinking, financial acumen, and business management, among others.

With the appreciation of people as one of the company's pillars, employee well-being is at the heart of decisions, with concrete actions that combine high performance and genuine care. The We Care program (formerly Cardif Balance) exemplifies this commitment, with initiatives focused on physical and mental health, such as Short Friday, day off on special dates, benefits extended to family members and much more.



The company was awarded, for the first time, the **GPTW seal**



In recognition of this work, the company was granted, for the first time in 2024, the Great Place to Work (GPTW) seal. This underpinned its positioning as a healthy, inclusive environment conducive to professional growth.

Thus, last year marked the strategic consolidation of cultural transformation, reaffirming the central role of teams and BNP Paribas Cardif Brazil's commitment to a journey of continuous development.

Talent retention

We view our organizational climate—recognized by employees and certified this year with the GPTW (Great Place to Work) award—as a key differentiator in talent retention. This is complemented by an excellent benefits package, including the flexibility of the Beneflex program (see page 61), and a hybrid work model supported by health and well-being initiatives such as Short Friday. BNP Paribas Cardif Brazil consistently places its employees at the center of decision-making and believes that a human, collaborative, and flexible culture fosters greater engagement, leading to high performance and professional growth.



Occupational health and safety GRI 403-5

BNP Paribas Cardif Brazil invests in occupational health and safety, with a focus on preventing occupational risks. Among the initiatives, the Internal Accident Prevention and Harassment Committee (CIPA) training stands out, designed for employees responsible for risk mitigation; an annual mental health webinar, open to all employees and held in September, and Firefighter Training, conducted annually with a group of approximately 30 volunteer employees, who receive instruction to help ensure safety in emergency situations.

In addition, the company offers mandatory ergonomics training in an e-learning format, aimed at new and current employees, with the aim of preventing postural issues and promoting well-being in the corporate environment.



Development and training

GRI 3-3

In 2024, BNP Paribas Cardif Brazil maintained its commitment to employee development, through a variety of technical and behavioral programs and training. The initiatives include:

LEADERSHIP

Leader training was strengthened with guidance on feedback, career and diversity, in addition to the “Leader of the Future” immersive training, offered since 2018.

SCHOLARSHIPS

The company offers scholarships covering up to 70 percent of the cost for external courses, including undergraduate and language programs.

INTERNSHIP

Affirmative internship program for Black people.

WOMAN UP

Women's development academy.

PLATFORMS

An Intranet page has been launched with self-service content, including courses from Coursera, Good Habitz and tracks on Sustainability, Analytics and Technology.

TRAINING IN SUSTAINABILITY

In 2024, ESG workshops were held on topics such as sustainable investments, circular economy, accessible products, and social engagement, directly impacting 60 participants (see page 20). These initiatives reinforced a culture of innovation, purpose, and continuous learning.

CAREER DAYS

Month of activities focused on development, mobility and career growth, with tracks for leadership and Y careers.

BOOST MY SKILLS

Program that brings together training actions for the entire company.





Climate survey

In 2024, BNP Paribas Cardif Brazil implemented the Pulse Survey (Impulso), conducted biweekly to measure 12 dimensions, including career, happiness, and engagement. In addition, a survey was conducted with employees' families to understand the impact of the work routine on their personal and family lives.

The results of both surveys were positive, with an increasing number of respondents over the months. Highlights included strong evaluations in areas such as promoting work-life balance, caring for people, fostering trust in relationships, openness to feedback, and the company's commitment to providing a healthy and welcoming environment.

EMPLOYEE SATISFACTION

GPTW

Favorability

81 (scale from zero to 100)

NPS

65 points

Impulso

8.1 of average
satisfaction
(scale from zero to ten)

Remuneration

GRI 2-19, 2-20, 202-1

BNP Paribas Cardif Brazil adopts a structured process to define its remuneration policies, based on market studies, industry practices and periodic assessments to ensure competitiveness and strategic alignment. Internal experts and external consultants help to keep practices up to date and aligned with the best references.

Remuneration consists of a fixed component, determined by collective agreements, market surveys, and internal equity criteria, in addition to a variable component, linked to the Profit and Results Sharing Program (PLR), reinforcing the recognition of performance. All employees have access to an internal calculator, which simulates the total annual remuneration, including salary, bonus, benefits and compensation.

The company promotes transparency in the criteria it adopts and conducts annual assessments based on performance and alignment with the organization's values. This guides salary adjustments based on merit and reinforces the organizational culture.

The company also maintains an internal minimum wage above the legal requirement and implements initiatives to promote gender equity, evaluating compensation based on equivalent roles and position complexity.



Benefits

GRI 401-2

BNP Paribas Cardif Brazil offers a flexible benefits package, which allows employees to customize their choices according to their needs and life moments. Through the Beneflex platform, benefits are converted into points that can be used in a personalized way—including for reimbursements related to education, school supplies, and optical services.

Implemented over a decade ago, this model is a competitive advantage, present in few companies in Brazil. It covers all employees and supports areas such as parenting, work-life balance, physical, mental and financial health, reinforcing the company's commitment to the well-being and quality of life of its team.

TRADITIONAL BENEFITS

HEALTH INSURANCE

DENTAL INSURANCE

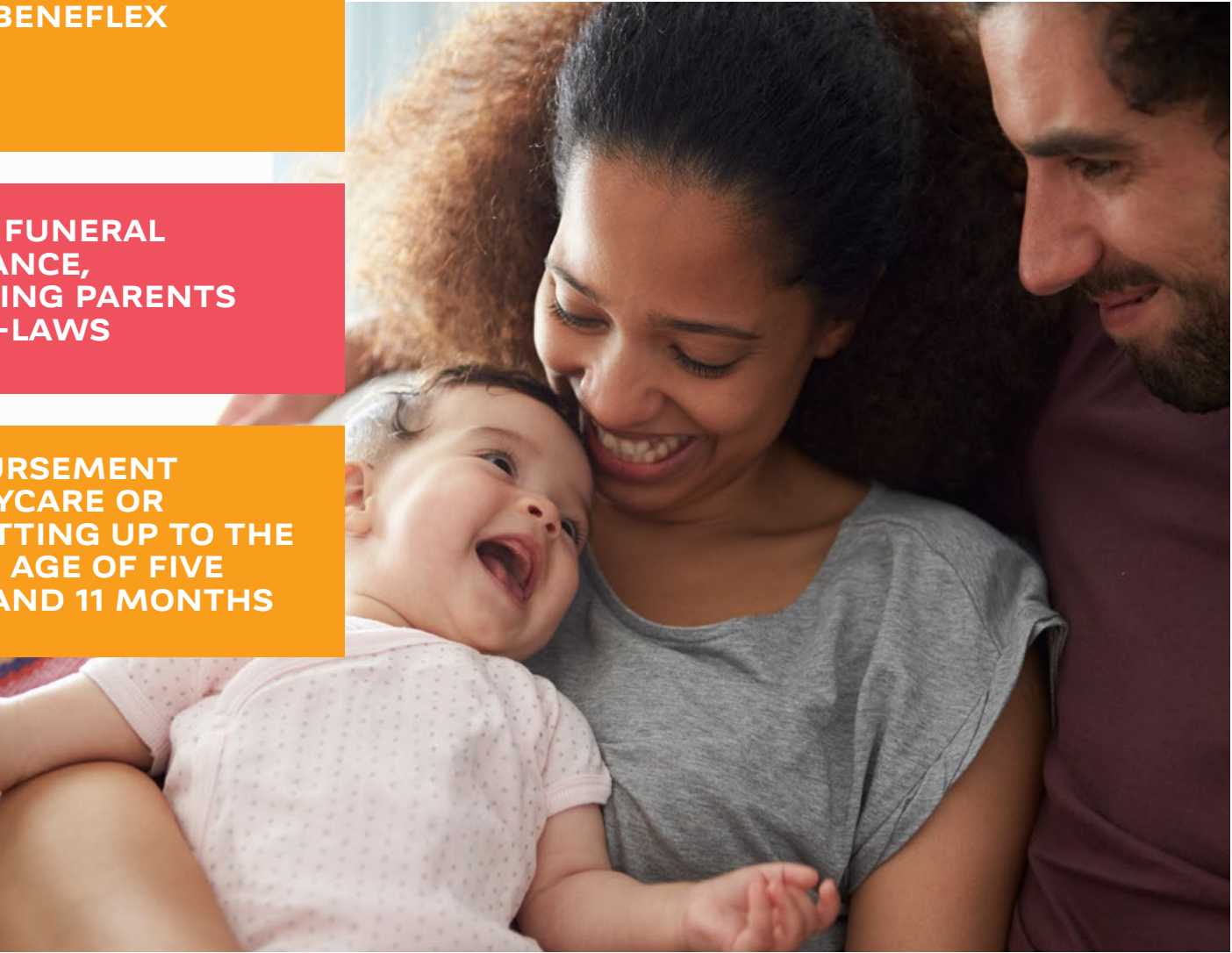
MEAL AND FOOD VOUCHERS

NEGOTIATION OF A PROFIT SHARING PROGRAM (PLR), WITH CONDITIONS SUPERIOR TO THOSE OF THE CATEGORY THAT REPRESENTS OUR EMPLOYEES

PRIVATE PENSION WITH A 1:1 COMPANY MATCH, IN ADDITION TO BEING ABLE TO CHOOSE AN ADDITIONAL FUND USING BENEFLEX POINTS

FAMILY FUNERAL ASSISTANCE, INCLUDING PARENTS AND IN-LAWS

REIMBURSEMENT FOR DAYCARE OR BABYSITTING UP TO THE CHILD'S AGE OF FIVE YEARS AND 11 MONTHS

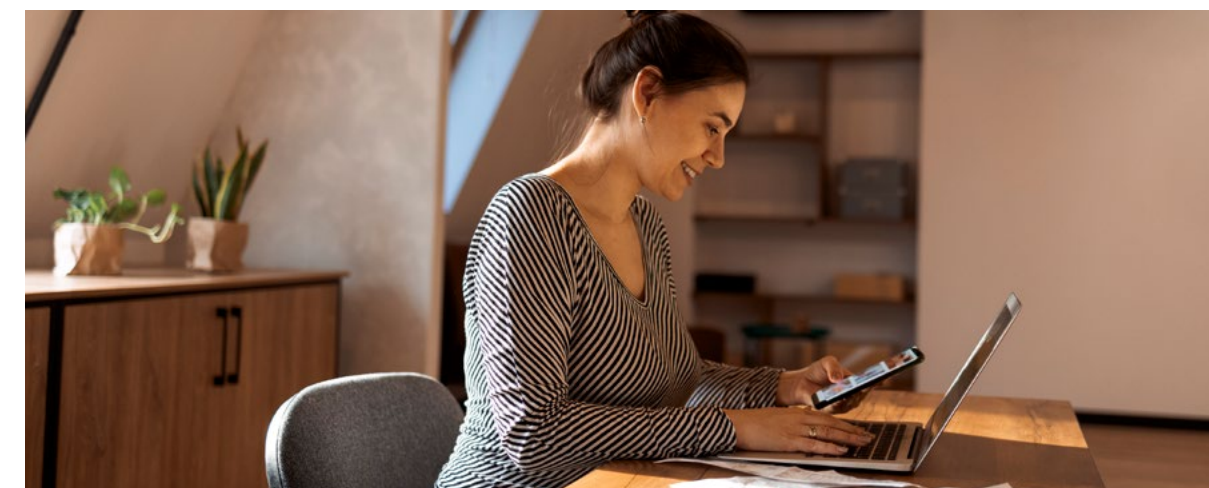




DIFFERENTIATED BENEFITS

PHYSICAL AND MENTAL HEALTH

- Pharmacy benefit with company subsidy and extended to dependents
- Beneflex with reimbursement for course tuitions, as well as expenses with pets and gyms
- Specific benefit for people with disabilities and people in gender transition, available to employees and dependents
- Wellhub (formerly Gympass)
- “Conte Comigo” (Count on Me) (emotional, social, financial and legal support program)
- Vaccination campaigns, such as flu and HPV
- Medical care in the office
- Daily fruit offering and healthy shop at the office
- Free quick massage in the office



WORK-LIFE BALANCE

- Flexible working hours and hybrid work model
- Time bank with annual compensation
- Unpaid leave of up to five days per year
- Day off on Father's Day, Mother's Day, birthday and Insurance Agent Day
- Short Friday (reduced working hours on Fridays)



FAMILY CARE

- Extended paternal leave in the event of birth or adoption, with the possibility of 100 percent remote working for six months after the leave
- Birth Card to help with the costs of essential items for birth or adoption
- Welcoming meetings for pregnant women
- Exemption from co-payment during prenatal care and up to one year of the child's life
- Nurturing space, a cozy place in the office to facilitate breast milk pumping and storing

FINANCIAL SUPPORT

- Mobility card that can be used in car, fuel, parking, subway and bus apps
- Christmas food voucher
- Advance of 50 percent of the 13th bonus wage at the beginning of the year
- Discounts on car purchases or rentals through Arval



Diversity and inclusion: Being Cardif is being you!

BNP Paribas Cardif Brazil values diversity and inclusion, fostering a safe, welcoming, and respectful environment where every employee is recognized for their individuality and talents.

Since 2022, the DEI (Diversity, Equity and Inclusion) Community has been working together with the Human Resources team to shape initiatives, monitor indicators and strengthen the culture of equity.

To increase representation, the company maintains an active talent pool focused on Black, indigenous, LGBTQIAPN+ and disabled professionals. There is also an internal referral program with differentiated prizes for referrals from underrepresented groups, reinforcing the commitment to inclusion in hiring.

APPRECIATION OF CULTURAL DIVERSITY GRI 405-1

BNP Paribas Cardif Brazil has expanded its initiatives aimed at developing and enhancing the representation of people with disabilities, Black

people, indigenous people and young apprentices. One such initiative launched last year was the apprentice training program, featuring classes in English, financial education, communication, and marketing—taught by the company’s own volunteer employees.

In the gender equity pillar, the insurance company aims to have 50 percent women in senior leadership by 2030 (currently at 27 percent) and 50 percent in general leadership (currently at 40 percent).

The Woman Up internal women's development program prepares female managers for new opportunities by enhancing both soft and hard skills. The company also upholds a gender pay equity policy and provides a safe environment with an anonymous reporting channel, literacy initiatives, discussion groups, and benefits such as six months of maternity leave with the option to work from home for an additional six months.

#SER
CARDIFÉ
SER VOCÊ



Diversity Week

One of the highlights of the year was Diversity Week, focusing on racial issues. During the event, three topics were addressed: parenting, colorism and the importance of reflecting on privileges. At the end of the year, the Diversity Census was launched with the support of a specialized consultancy and participation from over 85 percent of employees. The data collected will serve as a basis for defining strategic actions in 2025.



We Care: health and well-being

GRI 403-6

We Care (formerly Cardif Balance) is BNP Paribas Cardif Brazil's program dedicated to employee well-being, promoting balance between physical health, mental health, and personal life. The initiative offers a comprehensive approach to employees, with benefits, programs and actions aimed at physical and mental health, improving eating habits, enhancing sleep quality, initiatives to prevent a sedentary lifestyle, overweight and obesity, etc.

→ [Learn more about our global positioning on preventing obesity and overweight \(page 65\).](#)

Sports practice is one of the main pillars of the program. In 2024, 90 employees took part in the Corporate Games—a corporate Olympiad that debuted in Brazil in 2023 with the participation of dozens of companies—competing in sports such as running, volleyball, football, beach tennis, walking, and swimming. We won three medals and our participation encouraged the creation of three new affinity groups (volleyball, running and football) with several employees involved in sports routines promoted by the company.

In mental health care, one of the highlights was the launch of the Wellz by Wellhub platform, which offers free psychological support with therapy sessions and tools such as the “mood barometer” for emotional monitoring.

For 2025, the goal is to consolidate these initiatives and expand the project, making our quality of life program even more complete and aligned with the demands of employees.



Prevention of obesity and overweight

As a company committed to well-being and health, we seek to positively impact society through various initiatives. This is due to the current situation of the population, in which one in eight people in the world face challenges related to overweight and obesity, with children and adolescents in underdeveloped countries being one of the most affected groups. We recognize the urgency of the issue and, in 2021, we launched a global strategy focused on promoting health and preventing obesity, developing accessible solutions and promoting educational actions to encourage healthier habits for those who do not have access to balanced diets, which makes the implementation of preventive actions essential.

As part of this initiative, we established a strategic partnership with Unicef, which resulted in the creation of the SBCC (Social Behavior Change Communications) methodology. This global model has been widely used to disseminate essential information about behavioral and social transformations necessary to prevent excess weight.

In Latin America, we participate in UNICEF's Child and Adolescent Obesity Prevention Program for Latin America and the Caribbean, which aims to improve public food systems and raise awareness about nutrition and sustainability among students, educators, and communities across Brazil.

To promote healthy eating habits and raise awareness about the health impacts of being overweight, more than 49,000 children, adolescents, health managers, and teachers were reached in 2024 through UNICEF-led initiatives. These included educational workshops, hands-on and engaging activities such as planting vegetable gardens, composting, cooking sessions, interactive events, discussions, and more.

GLOBAL PROGRAM PILLARS

PREVENTION AND EDUCATION

Support for associations dedicated to preventing overweight and obesity, which work to improve eating habits.

TECHNOLOGY

Development of technological tools focused on healthy and accessible food for employees, partners and clients.

MEDICAL AND SCIENTIFIC RESEARCH

Encouraging scientific studies to expand knowledge in the area of nutrition and obesity prevention

PARTNERSHIPS

Expand the program through our business partners so that more people are impacted with information and awareness on the topic.

OTHER INITIATIVES IN BRAZIL

In addition to the initiatives conducted through the partnership with Unicef, we implement initiatives to prevent obesity and overweight in the audiences we impact, such as employees and their families, business partners and end clients. Highlights include actions focused on prevention, nutritional education, encouraging sports practice and social engagement.

The main initiatives for 2024 were:

- **Disclosure of information** about obesity and its impacts on our employees and partners;
- **Educational campaigns**, including the distribution of informative materials and lectures with experts on healthy habits and obesity prevention;
- **Incentive campaign with partner Magazine Luiza**, due to World Obesity Day (03/04), in which clients who purchased Well-being Protection insurance during the period received educational content and free consultations with an endocrinologist and nutritionist;

- **Distribution of flyers and informative gifts**, in addition to initiatives focused on physical activity and nutritional health during the Corporate Games event, impacting more than 3,000 people in two days;
- **Surveys** to identify the eating habits and physical activity of employees and their children, allowing a detailed diagnosis of the nutritional reality and challenges related to a sedentary lifestyle and obesity.





Social engagement

→ VOLUNTEERING AND PHILANTHROPY

→ SUPPORT FOR RIO GRANDE DO SUL FLOOD VICTIMS

Volunteering and philanthropy

We believe that our role as an insurer goes beyond business. We recognize that a socially responsible company needs to actively work to transform the reality of the communities where it operates. Social engagement is one of the strategic pillars of our work. As part of this commitment, we consistently invest in volunteer and philanthropic initiatives that generate a positive impact on society and encourage our employees to be agents of change.

Our Volunteer Program aims to encourage employees to participate in initiatives that support key causes such as climate change, education, health, and food security, with Diversity, Equity, and Inclusion serving as a cross-cutting pillar.

To boost volunteering, the BNP Paribas Group has created the 1 Million Hours 2 Help global solidarity program, which aims to reach 1 million hours of volunteering that must be carried out by employees

over two consecutive years of work worldwide. The company prioritizes that these initiatives are done during business hours, reinforcing its corporate commitment and its encouragement of this practice.

Ambition of the BNP Paribas Cardif Brazil volunteer program:

Protect and empower children, young people and the elderly through cross-cutting actions that promote education, safety and autonomy.

JULITA FOUNDATION

58 VOLUNTEERS
348 HOURS OF DEDICATION

The initiative involved activities aimed at children, adolescents and the elderly, focusing on encouraging the practice of sports and promoting healthy eating. These initiatives were developed within the obesity prevention program, providing a positive impact on the participants' quality of life (read on page65).

JUNIOR ACHIEVEMENT

37 VOLUNTEERS
462 HOURS OF DEDICATION

The employees were volunteer teachers at an ETEC (State Technical School), where they taught topics related to financial education and important notions of employability and the job market. After the activity, a satisfaction survey was applied, which indicated a score of 9.2 (scale of zero to ten) in student approval.

CROSSING STORIES

13 VOLUNTEERS
143 HOURS OF DEDICATION

We take part in the "Impulsione Pretas" (Drive Black Women) program, which aims to combat gender and racial inequalities in the job market by providing psychological support, social assistance, and guidance in areas such as career development, financial literacy, and legal matters—fostering a more equitable environment with greater opportunities for women. This was the first action focused exclusively on black women, both volunteers and women who participated in the actions.

DELIVERY OF MEAL BOXES AND WARM CLOTHES TO HOMELESS PEOPLE

56 VOLUNTEERS
254 HOURS OF DEDICATION

This initiative had a significant impact, as volunteers had the opportunity to deal directly with homeless people. Meal boxes and warm clothing were distributed during winter, ensuring basic support and greater food security for this vulnerable group.



In 2024, 2,058 hours of employee dedication were registered in volunteer initiatives.



Platelet donation

BLOOD AND PLATELET DONATION WITH PRÓ-SANGUE

Every year, we organize a blood donation campaign, with collections conducted at our office. In 2024, for the first time, we organized two donation days to meet the company's high demand for donors. Also for the first time, we ran a specific campaign for platelet donation.

67 VOLUNTEERS
88 HOURS OF DEDICATION

DONATIONS TO SUPPORT WOMEN

We had two initiatives focused on supporting women in vulnerable situations. For the NGO Fluxo sem Tabu, feminine hygiene items such as sanitary pads, soaps, and wet wipes were donated to women and girls experiencing menstrual poverty. For the NGO Casa de Sofia, employees donated formal clothing that was intended for women who are looking for a job or in a professional transition phase.

126 VOLUNTEERS
126 HOURS OF DEDICATION



Crossing Stories

SUPPORT FOR RIO GRANDE DO SUL FLOOD VICTIMS

In view of the emergency situation in Rio Grande do Sul (read on page70), employees mobilized to sort donated clothes and products. Financial , clothing and food donations were made to support recovery efforts in the state. We allocated these resources to NGOs working on the front lines to support the restructuring of the affected areas, as well as to homeless individuals in the region.

30 VOLUNTEERS
150 HOURS OF DEDICATION



Sorting clothes and food for RS



Support for flood victims in Rio Grande do Sul

In response to the calamity in Rio Grande do Sul, BNP Paribas Cardif Brazil mobilized efforts to support its clients, employees, and partners. Even without specific coverage for the type of event that hit the region, the insurance company sought ways to contribute to tackling the crisis, establishing a Working Group to monitor impacts and define effective actions. Differentiated client service and prioritization processes were created for clients in the region. In addition, we provided financial support to employees of partner Technical Assistance services affected by the flood, helping them to restructure their lives and recover the assets they lost.

Our efforts also included providing psychological support to frontline employees to help them better cope with the challenging situation. The insurance company's commitment extended to volunteering and philanthropic actions, to bring supplies and support to people affected by the rains → [See page 69](#).

167 kg
of supplies donated

BRL 26,000
donated to NGOs

BRL 22,500
donated to
employees of
partner ATs



BRL 270,000
donated to the project
Reconstrói RS (Rebuild RS),
in partnership with Magalu



Taking care of our waste and emissions

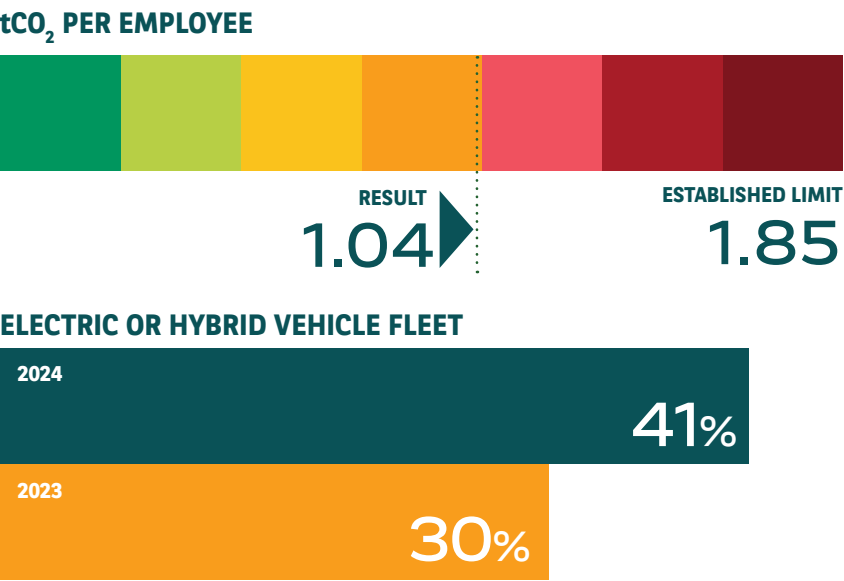
We have set clear goals to minimize the environmental impact of our activities, in line with the global guidelines adopted by BNP Paribas Cardif.

As a reflection of this commitment, our headquarters in Brazil—located in São Paulo (SP) and overseeing all operations in the country—is housed in a Platinum-certified LEED (Leadership in Energy & Environmental Design) building, designed to meet all the criteria established by the U.S. Green Building Council. This certification attests to compliance with the highest standards of sustainability and environmental management, considering factors such as water and energy efficiency, indoor environmental quality, strategic location, automation systems that regulate lighting and air conditioning based on occupancy and ambient temperature, transportation solutions, and sustainable innovations. As such, it reinforces the company’s commitment to responsible environmental practices.

Emissions

In 2024, BNP Paribas Cardif Brazil's emissions in scopes 1, 2 and 3 totaled 459 tons of GHG (expressed in CO₂ equivalence). This corresponds to 1.04 tCO₂ per employee. This figure is below the BNP Paribas Group target set for 2025 (1.85 tCO₂/employee).

Furthermore, it is worth noting that 41 percent of the company's fleet is made up of electric or hybrid vehicles, up 11 percent compared to 2023.



Waste

In 2024, 6.6 tons of waste were destined for recycling (paper, plastic, metal and glass).

The company maintained a policy of 0 plastic cups in the office. Employees use their own bottles or glass cups provided by the company.





Supplier management

GRI 2-6

BNP Paribas Cardif Brazil's relationship with suppliers goes beyond the commercial aspect, being guided by ethics, sustainability and excellence. In 2024, the company engaged with 588 suppliers of various sizes and sectors, allocating approximately BRL 363 million to the supply chain—99 percent of which was directed to Brazilian companies.

The base includes everything from small entrepreneurs to large corporations, with a focus on essential services such as technical assistance, funeral companies, mechanical workshops and health clinics.

Aligned with the global Sustainable Finance and ESG strategy, supplier management in Brazil is advancing continuously, with goals defined until 2025 in five pillars: ESG, carbon reduction, inclusion, circular economy and appreciation of natural capital.



Criteria for hiring

GRI 308-1, 414-1, 414-2

In 2024, 10 percent of the suppliers involved in the 131 purchase requisitions underwent an ESG (environmental, social and governance) assessment, subject to criteria such as digital responsibility and socio-environmental impacts. A supplier's ESG positioning is an important factor for the company, accounting for 15 percent of the weighting in procurement decisions made by both the purchasing team and the requester, while commercial negotiation accounts for approximately 9 percent of them.

The selection of suppliers for ESG analysis is based on the complexity of the service provided, such as call center operations. The acceptance of a sustainable supply letter is required for other suppliers. This letter establishes mutual commitments in areas such as environmental protection, human rights, labor legislation, and ethical conduct.

Regular due diligence is also conducted to identify possible social risks, such as child labor, harassment and below-market pay. In case of irregularities,

an improvement plan is applied, and contract termination may be adopted if there is no adequacy.

After approval, supplier management is conducted by the contracting areas, with performance monitoring and reputational analysis. The Compliance team only acts directly when there are signs of risks to the company's reputation.

99%
of the amounts spent
with suppliers are with
Brazilian companies



08

Supplement to the GRI indicators



Supplement to the GRI indicators

EMPLOYEES BY REGION AND GENDER GRI 2-7

	2023			2024		
	Men	Women	Subtotal	Men	Women	Subtotal
Southeast	193	206	399	211	201	412
Total	193	206	399	211	201	412

■ The company has contracts with all its employees for an indefinite period and full time.



EMPLOYEES BY TYPE OF CONTRACT AND GENDER GRI 2-7

	2023	2024
	Indefinite term	Indefinite term
Men	193	211
Women	206	201
Total	399	412

■ The company does not have employees with indefinite-term contracts.

EMPLOYEES BY TYPE OF EMPLOYMENT AND GENDER GRI 2-7

	2023	2024
	Full time	Full time
Men	193	211
Women	206	201
Total	399	412

■ The company does not have employees with part-time contracts.

WORKERS WHO ARE NOT EMPLOYEES GRI 2-8

	2023	2024
Technology, projects and replacement of temporary workers	204	263
Cleaning	18	10
Maintenance	0	13
Interns	0	10
Apprentices	0	13
Total	222	309

TOTAL NUMBER AND RATE OF NEW EMPLOYEE HIRES DURING THE REPORTING PERIOD, BY AGE GROUP, REGION AND GENDER

GRI 401-1

	2023					2024				
	Total employees	Hires	New hire rate	Dismissals	Turnover rate	Total employees	Hires	New hire rate	Dismissals	Turnover rate
By age group										
Aged fewer than 30 years	48	16	33.33	5	21.87	60	27	45	8	29.17
Aged 30 to 50 years	330	46	13.94	53	15	328	44	13.41	49	14.18
Aged more than 50 years	21	1	4.76	3	9.52	24	5	20.83	7	25
Total	399	63	15.79	61	15.54	412	76	18.45	64	16.99
By region										
Southeast	399	63	15.79	61	15.54	412	76	18.45	64	59.22
Total	399	63	15.79	61	15.54	412	76	18.45	64	16.99
By gender										
Men	193	34	17.62	26	15.54	211	43	20.38	26	16.35
Women	206	29	14.08	35	15.53	201	33	16.42	38	17.66
Total	399	63	15.79	61	15.54	412	76	18.45	64	16.99

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE, PER GENDER AND EMPLOYEE CATEGORY

GRI 404-1

Employee category	2023			2024		
	Total employees	Hours of training	Average hours of training	Total employees	Hours of training	Average hours of training
By gender						
Men	193	5,549	28.75	237	8,548	36.07
Women	206	6,175	29.98	238	10,275	43.17
Total	399	11,724	29.38	475	18,823	39.63
By employee category						
Executive Director	6	231.13	38.52	7	112	16
Director	6	240.6	40.1	9	574	63.78
Superintendent	19	522.8	27.52	22	1,449	65.86
Manager	45	1,838.5	40.86	56	3,447	61.55
Coordinator	33	1,102	33.39	49	2,048	41.80
Consultant	62	1,589.4	25.64	76	2,867	37.72
Analyst	220	5,128	82.71	244	7,808	102.74
Assistant	8	591	9.53	12	516	6.79
Total	399	11,724	29.38	475	18,823	39.63

■ The figures above refer to all training provided during the year 2024, considering all employees who underwent some training during this period. Therefore, the figures also represent employees who were laid off from the company during 2024.



PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS, PER EMPLOYEE CATEGORY IN 2023 (%) GRI 404-3

	2023			2024		
	Men	Women	Total	Men	Women	Total
Executive Director	75	100	83.33	100	100	100
Director	100	0	100	100	0	100
Superintendent	77.78	100	89.47	100	100	100
Manager	100	94.44	97.78	100	100	100
Coordinator	100	100	100	100	100	100
Consultant	93.02	94.74	93.55	100	100	100
Analyst	98.82	98.52	98.64	100	100	100
Assistant	100	100	100	100	100	100
Total	96.37	98.06	97.24	100	100	100

PARENTAL LEAVE GRI 401-3

	2023	2024
Total employees		
Men	193	211
Women	206	201
Employees expected to return in the current year		
Men	8	5
Women	8	6
Total employees who returned to work, in the reporting period, after the end of the maternity/paternity leave		
Men	8	5
Women	8	6
Total employees who who returned to work after the maternity/paternity leave and continued to be employees 12 months after returning to work		
Men	8	5
Women	8	8
Rate of return		
Men	100	100
Women	100	100
Rate of retention		
Men	100	62.50
Women	100	100

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES, BY GENDER GRI 405-1

Board of Directors	2023			2024		
	Men	Women	Total	Men	Women	Total
Number of members of governance bodies	2	2	4	1	2	3
Percentage of members of governance bodies by gender	50	50	100	33.33	66.67	100

Only full members were considered with regard to board data.

PERCENTAGE OF EMPLOYEES BY EMPLOYEE CATEGORY AND GENDER GRI 405-1

	2023			2024		
	Men	Women	Total	Men	Women	Total
Executive Director	66.67	33.33	100	83.33	16.67	100
Director	100	0	100	100	0	100
Superintendent	47.37	52.63	100	60	40	100
Manager	60	40	100	53.19	46.81	100
Coordinator	54.55	45.45	100	57.45	42.55	100
Consultant	69.35	30.65	100	61.43	38.57	100
Analyst	38.64	61.36	100	43.9	56.10	100
Assistant	12.50	87.50	100	22.22	77.78	100
Total	48.37	51.63	100	51.34	48.66	100





DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES, BY AGE GROUP GRI 405-1

Board of Directors	2023		2024	
	No.	%	No.	%
Aged fewer than 30 years	0	0	0	0
Aged 30 to 50 years	3	75	2	66.67
Aged more than 50 years	1	25	1	33.33
Total	4	100	3	100

PERCENTAGE OF EMPLOYEES, BY EMPLOYEE CATEGORY AND AGE GROUP GRI 405-1

	2023				2024			
	< 30 yoa	Aged 30 to 50 years	> 50 yoa	Total	< 30 yoa	Aged 30 to 50 years	> 50 yoa	Total
Executive Director	0	83.33	16.67	100	0	66.67	33.33	100
Director	0	83.33	16.67	100	0	71.43	28.57	100
Superintendent	0	94.74	5.26	100	0	100	0	100
Manager	0	93.33	6.67	100	0	89.36	10.64	100
Coordinator	0	93.94	6.06	100	2.13	91.49	6.38	100
Consultant	8.06	85.48	6.45	100	5.71	88.57	5.71	100
Analyst	18.18	78.18	3.64	100	23.90	72.68	3.41	100
Assistant	37.50	50.00	12.50	100	66.67	22.22	11.11	100
Total	12.03	82.71	5.26	100	14.6	79.56	5.84	100

PERCENTAGE OF EMPLOYEES FROM MINORITY AND/OR VULNERABLE GROUPS, BY
EMPLOYEE CATEGORY GRI 405-1

	2023		2024	
	No.	%	No.	%
Blacks				
Executive Director	0	0	0	0
Director	0	0	0	0
Superintendent	3	15.79	3	15
Manager	8	17.78	9	19.15
Coordinator	6	18.18	10	21.28
Consultant	16	25.81	15	21.43
Analyst	70	31.82	70	34.15
Assistant	5	62.50	4	44.44
Total	108	27.07	111	27.01
LGBTQIAPN+				
Executive Director	-	-	0	0
Director	-	-	0	0
Superintendent	-	-	0	0
Manager	-	-	0	0
Coordinator	-	-	1	2.13
Consultant	-	-	4	5.71
Analyst	-	-	13	6.34
Assistant	-	-	1	11.11
Total	-	-	19	4.62

	2023		2024	
	No.	%	No.	%
PwDs				
Executive Director	0	0	0	0
Director	0	0	0	0
Superintendent	0	0	0	0
Manager	0	0	0	0
Coordinator	0	0	0	0
Consultant	0	0	1	1.43
Analyst	3	1.36	8	3.9
Assistant	0	0	0	0
Total	3	0.75	9	2.19

In 2023, employee sexual orientation data are not reported by name. Therefore, it was not possible to include LGBTQIAPN+ information.



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GRI Content Summary

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GRI Content Summary

**Statement
of Use**

BNP Paribas Cardif Brazil reported the information mentioned in this GRI content summary for the period ranging 01/01/2024 to 12/31/2024 based on the GRI Standards.

GRI 1 used

GRI 1: Fundamentals 2021

GRI Standard/ Other source	Content	Location	SDG
GRI 2: General Content 2021	2-1 Organizational details	9	
	2-2 Entities included in the organization's sustainability reporting	4	
	2-3 Reporting period, frequency and contact point	4	
	2-6 Activities, value chain and other business relationships	11 and 72	
	2-7 Employees	57 and 74	5, 8, 10
	2-8 Workers who are not employees	57 and 74	8
	2-9 Governance structure and composition	46 and 47	5, 16
	2-10 Nomination and selection of the highest governance body	46	5, 16
	2-11 Chair of the highest governance body	46	16
	2-12 Role of the highest governance body in overseeing the management of impacts	47	16
	2-13 Delegation of responsibility for managing impacts	47	
	2-14 Role of the highest governance body in sustainability reporting	47	
	2-15 Conflicts of interest	46	16
	2-16 Communication of critical concerns	47	
	2-17 Collective knowledge of the highest governance body	47	
	2-18 Evaluation of the performance of the highest governance body	BNP Paribas Cardif Brazil does not assesses the performance of the highest governance body in overseeing impacts on the economy, the environment and people.	



GRI Standard/ Other source	Content	Location	SDG
GRI 2: General Content 2021	2-19 Remuneration policies	60	
	2-20 Process to determine remuneration	60	
	2-22 Statement on sustainable development strategy	5	
	2-23 Policy commitments	51	16
	2-24 Embedding policy commitments	52	
	2-25 Processes to remediate negative impacts	54	
	2-26 Mechanisms for seeking advice and raising concerns	51	16
	2-27 Compliance with laws and regulations	55	
	2-28 Membership associations	49	
	2-29 Approach to stakeholder engagement	33 and 25	
	2-30 Collective bargaining agreements	All BNP Paribas Cardif Brazil employees are supported by a collective bargaining agreement.	8
Material Topics			
GRI 3: Material Topics 2021	3-1 Process of determining material topics	21	
	3-2 List of material topics	22	
Innovation and Technology			
GRI 3: Material Topics 2021	3-3 Material topics	22 and 38	
Recognizing people			
GRI 3: Material Topics 2021	3-3 Material topics	22 and 57	



GRI Standard/ Other source	Content	Location	SDG
GRI 201: Economic performance 2016	201-3 Benefit plan obligations and other retirement plans	The organization does not offer defined benefit plans or other retirement plans.	
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	60	5, 8
GRI 202: Market presence 2016	202-2 Proportion of senior management hired from the local community	Most board members (executive directors and area directors) are Brazilians and hired locally. The company has two foreign members on the Executive Committee, hired on an expatriate basis.	8
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	75	4, 5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	61	3, 5, 8
	401-3 Parental leave	76	5, 8
GRI 403: Health and safety at work 2018	403-5 Worker training on occupational health and safety	58	6
	403-6 Promotion of worker health	64	3
	403-10 Work-related ill health	During the reporting period, BNP Paribas Cardif Brazil registered no cases of occupational diseases among its employees and workers.	3, 8 and 16
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	75	4, 5, 8, 10
	404-2 Programs for improving employee skills and career transition assistance	59	8
GRI 404: Training and education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	76	5, 8, 10
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	77, 78 and 79	5, 8



GRI Standard/ Other source	Content	Location	SDG
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	In the reporting period, BNP Paribas Cardif Brazil recorded one case of discrimination. The complaint was reviewed internally by the Human Resources and Compliance teams, who conducted a detailed investigation.	5, 8
Socially and environmentally responsible investment			
GRI 3: Material Topics 2021	3-3 Material topics	22 and 41	
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	41	5, 9, 11
	203-2 Significant indirect economic impacts	The Organization does not have a formal mapping of the indirect economic impacts arising from its activities.	1, 3, 8
Circular economy			
GRI 3: Material Topics 2021	3-3 Management of material topics	22 and 30	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	30	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	30	3, 6, 8, 11, 12
Relationship with partners and clients			
GRI 3: Material Topics 2021	3-3 Material topics	22 and 33	
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	15	8, 9
Accessible products with sustainability attributes			
GRI 3: Material Topics 2021	3-3 Material topics	22 and 25	



GRI Standard/ Other source	Content	Location	SDG
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Most of BNP Paribas Cardif Brazil’s products and services are not significantly exposed to climate risks; however, the company is actively engaged in ESG investments—such as green bonds—that directly support climate-related agendas. It also manages and reduces emissions from its operations through ongoing waste and greenhouse gas (GHG) reduction efforts.	13
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	In 2024, 99 percent of purchases were made from domestic suppliers.	8
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	72	
	308-2 Negative environmental impacts in the supply chain and actions taken	No supplier was identified as causing negative environmental impacts; therefore, no improvement agreements or termination of business relationships were necessary due to environmental issues.	
GRI 414: Social Evaluation of Suppliers 2016	414-1 New suppliers that were screened using social criteria	72	5, 8, 16
GRI 414: Social Evaluation of Suppliers 2016	414-2 Negative social impacts in the supply chain and actions taken	72	5, 8, 16
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	In 2024, BNP Paribas Cardif Brazil registered no cases of non-compliance with laws or voluntary codes related to marketing communication.	16



GRI Standard/ Other source	Content	Location	SDG
Ethics, transparency and security			
GRI 3: Material Topics 2021	3-3 Material topics	22 and 45	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	52	16
	205-2 Communication and training about anti-corruption policies and procedures	53	16
	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, there were no cases of corruption involving the organization or its employees.	16
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During the reporting period, the organization had no pending or closed lawsuits related to unfair competition, antitrust practices, or monopolies.	16
GRI 416: Health and safety of consumers 2016	416-1 Assessment of the health and safety impacts of product and service categories	BNP Paribas Cardif evaluates the impacts of its product and service categories on consumer health and safety. In total, the company has 15 product categories, all of which were evaluated for their health and safety impacts, as the primary objective of insurance is to provide protection in unforeseen situations, regardless of their cause. This analysis represented 100 percent of the total.	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	BNP Paribas Cardif Brazil did not record any cases of non-compliance with laws or voluntary codes related to the health and safety of products and services in 2024.	16
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Regarding data security, there were no records of leaks, theft or losses of client data, nor were there any complaints registered for this reason.	16



SASB Content Summary

Topic	Title	Code	Page
Transparent Information & Fair Advice for Clients	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning clients.	FN-IN-270a.1	37
	Complaints-to-claims ratio.	FN-IN-270a.2	37
	Client retention rate.	FN-IN-270a.3	37
	Description of approach to informing clients about products.	FN-IN-270a.4	37
Incorporation of Environmental, Social and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies .	FN-IN-410a.2	41
Policies designed to encourage responsible behavior	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors.	FN-IN-410b.2	25 and 41

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Attachment

→ SUSTAINABILITY REQUIREMENTS - SUSEP

Sustainability Requirements – Susep

BNP Paribas Cardif Brazil structures its sustainability risk governance and management in line with the requirements of SUSEP Circular No. 666/2022 and CNSP Resolution No. 416/2021, ensuring that these risks are identified, monitored, and integrated into the corporate strategy. The adopted model is described in three main tables: GVR – Sustainability Risk Governance, EST – Strategies Associated with Sustainability Risks and GER – Sustainability Risk Management Processes, each addressing specific aspects of their respective topics. The details of each of these tables are presented below.

Sustainability Risk Governance

BNP Paribas Cardif Brazil has a solid Risk Management and Internal Controls structure, which ensures continuous monitoring of sustainability risks in its operations. This governance is formally established in documents such as Local Risk

Governance, Risk Appetite Framework and Metrics, Risk Appetite Statement (RAS), Internal Controls and Operational Risk Management Policy and Sustainability Risk Management Policy (ESG).

The governance structure encompasses different bodies responsible for oversight, defining guidelines, monitoring and implementing sustainability risk mitigation actions. When significant sustainability risks are identified and materialized, a reporting governance is in place to the Board of Administration and the Risk Committee, ensuring that risks are evaluated in an integrated manner and aligned with the organization's strategic guidelines

BOARD OF DIRECTORS

The Board of Directors' responsibilities include approving key policies and documents, such as the Risk Management and Internal Controls Policy; defining and monitoring risk appetite and general guidelines for risk management; monitoring trends and updates on sustainability risks through specific committees and forums, and approving and reviewing the ESG Materiality Matrix, ensuring

that the company's priority topics are considered in the risk strategy.

EXECUTIVE BOARD

The Executive Board is responsible for implementing the strategies defined by the Board of Directors, making sure that risk and sustainability policies are applied in all operations. The Management Board Responsible for Internal Controls oversees the Risk Management and Internal Controls structure, ensuring that risk management processes are aligned with the organization's strategic objectives and that the culture of risks and sustainability is disseminated across all areas. Internal controls must also ensure that units responsible for risk management have adequate resources and tools to ensure the effectiveness of risk monitoring and mitigation.

RISK AND AUDIT COMMITTEE

The Risk Committee assists the Board of Directors and the Executive Board in understanding, supervising and mitigating risks, ensuring that the company's guidelines are followed. Its key functions are to monitor the implementation of the risk strategy, including sustainability risks, and review the risk management policy. The committee periodically assesses the effectiveness of the Risk Management Framework (RMF), ensuring compliance with risk appetite and the adequacy of internal policies, to support strategic decision-making.

The Audit Committee is responsible for overseeing internal and external audit processes, making sure that the company complies with all legal and regulatory requirements. The committee is responsible for reviewing and evaluating the annual Internal Audit plan, analyzing and monitoring internal processes and controls, ensuring compliance with standards and best practices, as well as validating and ratifying external audits of the financial statements—thereby promoting transparency and integrity in risk management.

COMPANY AREAS

The company's areas play a key role in managing sustainability risks, as they are responsible for identifying, monitoring and mitigating risks at the operational level, including environmental, social and governance risks. Critical and significant risks are reported to higher authorities so that mitigation measures can be proposed, ensuring that internal controls are adequate.

All employees participate in training on risk management, internal controls, and compliance, fostering a culture of risk awareness throughout the organization.

SUSTAINABILITY RISK MANAGEMENT LEVELS

Sustainability risk governance is structured on three levels, ensuring that risks are managed strategically, tactically and operationally.

The integration of these three levels ensures that the company maintains a structured perspective on sustainability risks, enabling an efficient response to regulatory and market demands.

Strategic level	Tactical level	Operational level
Definition of strategic guidelines and risk appetite.	Implementation and monitoring of strategic guidelines.	Practical application of measures defined at strategic and tactical levels.
Monitoring the ESG Materiality Matrix and integrating sustainability risks into long-term decisions.	Management of sustainability risks through methodologies and indicators.	Execution of risk monitoring, mitigation and response processes.
Oversight of the Risk Management Framework (RMF) by the Board of Directors and Committees.	Coordination across different areas of the company to ensure the effective implementation of risk mitigation actions.	Employee engagement in the risk management culture.

OVERSIGHT AND CONTROL MECHANISMS

The oversight of sustainability risk governance relies on a structured monitoring and auditing system, ensuring compliance and transparency. This process includes periodic reports to the Risk Committee and the Board of Directors, allowing continuous monitoring of risk management. Furthermore, monitoring takes place using technological tools specialized in risk management, which enable the identification and constant assessment of sustainability risks.

The review of processes and key indicators ensures the adequacy of internal controls, confirming that mitigation measures are effective and aligned with established guidelines. Complementing this process, internal and external audits are conducted regularly to ensure alignment with regulatory standards and best practices.

Sustainability Risk Management

BNP Paribas Cardif Brazil adopts a structured approach to identifying, assessing, measuring, monitoring and reporting sustainability risks, ensuring that these risks are considered in its strategic and operational decisions. This model follows guidelines established in internal policies and regulatory standards, ensuring that the company acts responsibly and in line with the best ESG governance practices.

Sustainability risk management is integrated into the corporate strategy, with active participation from different areas to ensure a comprehensive vision and efficient mitigation through robust internal controls. To this end, the company conducts periodic risk mapping, assessing potential short, medium and long-term impacts on its business and ensuring that any threats are promptly recognized and addressed.

These risks are classified based on different time horizons:

- **Short term:** Events with an impact in the next 12 months;
- **Medium term:** Impacts expected between one and five years;
- **Long term:** Risks with expected impacts over periods longer than five years.

The most recent assessment identified no sustainability risks with the potential to cause material losses; however, the company maintains continuous monitoring to detect new exposures and respond promptly to changes in the risk landscape.

RISK IDENTIFICATION, ASSESSMENT AND MEASUREMENT

BNP Paribas Cardif Brazil adopts the RCSA (Risk and Control Self-Assessment) methodology to identify, map, classify, measure and manage sustainability risks, ensuring a detailed and standardized assessment. The assessment based on the RCSA methodology begins with training and meetings led by the Risks and Internal Controls area, and involves the monitoring of approximately 40 Operational Permanent Controllers (OPCs), responsible for conducting and monitoring the risk management

process, divided between full members and alternates. This process occurs annually at all levels of the company's operations (strategic, tactical and operational).

After these meetings, the OPCs begin their Risk Mapping campaigns. The mapping process follows five key steps:

- **Initial training and meetings**, led by the Risks and Internal Controls area, with support from the ESG area, to ensure alignment on scope and methodology;
- **Risk identification and classification**, assessing the organization's exposure to sustainability events and determining the severity of each risk;
- **Quantitative and qualitative assessment**, considering the history of incidents, control tests, audits and other factors that may impact the company;
- **Review and challenge of analyses** by the Second Line of Defense areas (Internal Controls, Compliance and Legal), ensuring greater precision in measuring risks;

- **Validation of results** by the respective Executive Directors and presentation to the Risk, Internal Controls and Compliance Committees (ICC), ensuring that strategic decisions consider the identified risks.

Each inherent risk that is mapped is classified according to its potential impact and likelihood of occurrence, which may be low, medium, high or very high. When a residual risk is assessed as high or very high, even after considering the effectiveness of internal controls, the development of action plans becomes mandatory to mitigate its impact and strengthen the controls.

TREATMENT, MONITORING AND REPORTING OF RISKS

The identified and assessed risks are subject to continuous monitoring and reporting, ensuring that any exposures are closely tracked and proactively mitigated. This process takes place based on three main pillars:

- **Risk treatment**, in which risks rated as high or very high require detailed action plans, validated by the Second Line of Defense areas and monitored periodically;
- **Continuous monitoring**, conducted using the Archer - GRC tool, allowing real-time monitoring

of the evolution of risks, the results of control tests and audits carried out;

- **Periodic reports**, in which risk indicators are presented quarterly to the Risk Committee and half-yearly to the Audit Committee and the Internal Controls Committee, ensuring transparency in management.

In addition to these mechanisms, frequent operational meetings are held with the company's areas, allowing for agile adjustments to the risk mitigation strategy.

RISK EXPOSURE MANAGEMENT MECHANISMS

BNP Paribas Cardif Brazil does not set strict limits on risk concentration by economic sector, geographic region, product, or service. However, all businesses must be aligned with the company's strategy, business model and corporate governance, ensuring that the company operates within responsible and sustainable standards.

Even within a B2B2C model—where our products are sold directly by business partners—we are deeply involved in insurance management and the entire client journey, maintaining robust governance mechanisms to mitigate risks associated with our operations.

STRATEGIES RELATED TO SUSTAINABILITY RISKS

The strategies adopted by BNP Paribas Cardif Brazil for managing sustainability risks ensure their integration into the company's overall risk management, considering them in all strategic and operational decisions. This integration is achieved through the adoption of risk assessment methodologies—such as risk mapping and the ESG materiality matrix—along with continuous risk monitoring, including the identification of potential impacts and mitigation measures. Risk policies are also reviewed periodically to ensure alignment with regulatory updates and market trends.

The company maintains a continuous process of reviewing information, allowing for agile adjustments to the risk strategy as necessary. Furthermore, sustainability risk management ensures that they are considered within a broader scope that includes underwriting, credit, market, liquidity and operational risks, where applicable.

It is worth noting that, since the end of 2023, the company has completed its Materiality study, assessing risks from both a socio-environmental perspective—considering the company's impacts on the environment and society—and a financial perspective, analyzing how sustainability issues affect the company's results and operations.

INCORPORATION OF RISKS INTO STRATEGIC MANAGEMENT

The identified risks are incorporated into the company's strategic management, ensuring that its operations and decisions are aligned with the defined risk appetite. When a sustainability risk is identified, it goes through an internal escalation and formalization process, in which the following are assessed:

- **Financial and operational impacts associated with risk;**
- **Possible mitigation measures and adjustments to internal processes;**
- **Criteria for prioritizing corrective or preventive actions.**

If necessary, corrective measures are adopted to ensure organizational resilience, minimizing the impacts of sustainability risks on the business and strengthening internal controls. The company maintains a feedback loop that ensures lessons learned from risk monitoring are applied to enhance management practices and prevent adverse events.

INITIATIVES TO MITIGATE ENVIRONMENTAL IMPACTS ON THE COMPANY'S ACTIVITIES

To increase its capacity to adapt to climate change and the transition to a low-carbon economy, BNP Paribas Cardif Brazil is adopting several sustainable initiatives, including:

- **Sustainable infrastructure:** the company's headquarters in Brazil are located in a building with Leed Platinum certification, ensuring high standards of energy efficiency and environmental management;
- **Waste management:** initiatives are implemented to reduce environmental impacts and ensure selective collection and proper disposal;
- **Sustainable fleet:** Forty-one percent of the company's owned vehicles are hybrid or electric, contributing to the reduction of carbon emissions.
- **Circularity in the value chain:** a product repair and reuse program was implemented, avoiding waste. In 2024, 74 percent of products covered by Extended Warranty insurance underwent repairs. Of the products that we were unable to repair, 60 percent were collected and sent for reuse;
- **Investments:** the company seeks to align economic performance to social and environmental benefits. By the end of 2024, the company reached nearly 18 percent allocation in ESG investments,

highlighted by the growth of green bonds—from BRL 65 million in 2023 to BRL 190 million in 2024—alongside progress in sustainable funds and ESG bank bonds. Updates to the investment policy reinforced the focus on sustainable energy, with exclusions in the oil and gas sector, and implementation of specific targets. The portfolio prioritizes strategic sectors such as infrastructure, sanitation, and renewable energy, applying strict screening criteria that exclude companies not aligned with sustainability standards.

These initiatives reinforce the company's commitment to sustainability and ensure that its strategy is prepared to face emerging environmental and social challenges.

COMMITMENT TO GOVERNANCE AND RISK MANAGEMENT

BNP Paribas Cardif Brazil maintains a robust sustainability risk management model, ensuring that these risks are identified, monitored and treated in an integrated manner with its corporate strategy. Through the RCSA methodology, the active involvement of various departments, the centralization of risk management activities with the participation of OPCs, and the implementation of concrete sustainable initiatives, the company ensures operational resilience and alignment with global best practices in ESG governance.

Credits

BNP Paribas Cardif Brazil

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**WE EXTEND OUR GRATITUDE TO
ALL THOSE WHO CONTRIBUTED
TO THE DEVELOPMENT OF THIS
REPORT.**

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Grupo Report

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