



**Newe**  
seguros

***Sustainability  
Report 2024***

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# About the Report

**GRI 2-2, 2-3, 2-5, 2-14**

Newe Seguros' first Sustainability Report presents an overview of the company's ongoing initiatives to meet its social, environmental and governance commitments, as well as its operational and financial highlights. The information included in the document refer to Newe Seguros SA, a company of the holding CBM Participações. We currently use SUSEP-GAP to consolidate Newe Seguros data with CBM Participações, since 99% of the information relates to Newe Seguros.

The document considers the period from January 1 to December 31, 2024, and was produced according to the Global Reporting Initiative (GRI) standards. We also observe the indicators of the Sustainability Accounting Standards Board (SASB), specific to the insurance sector, the United Nations Global Compact's Sustainable Development Goals (SDGs) and the determinations of Circular No. 666/2022 of the Superintendence of Private Insurance (SUSEP).

This edition of the Sustainability Report was released in June 2025. It is published annually. The document preparation involved all corporate areas and the

directors of Newe Seguros, while the Board of Directors of CBM Group monitored the process. The report has not been audited. The financial data has been audited and made available on the company's [website](#) in February 2025.

The company has been undergoing deep structural transformations since 2023, when it received an investment from the BlueOrchard fund, created by the United Nations in 2001 to manage investments aimed at fighting social inequality and the effects of climate change. It acts in more than 100 emerging countries, supporting more than 300 million people. In recent years, Newe Seguros has also experienced transformations related to the market where it operates, to the economy, and to customer behavior. Therefore, the Board of Directors realized that it was the ideal time to reevaluate the company's growth strategies, ensuring the road towards a sustainable future.

In this context, the content takes into account the practices and impacts related to business value generation, highlighting risks, strategies, goals, indicators, management processes, and actions carried out, not only related

to the commitment to sustainability, but also to operational excellence and focus on the results. The document includes Newe Seguros' material topics, identified in 2024 with the support of a specialized consultancy. The topics were incorporated into the company's sustainability strategy, based on three pillars: Innovation and Resilience, Respect and Inclusion, and Ethics and Trust.

The Innovation and Resilience pillar includes the following material topics: responsible underwriting; climate change; and insurance education and fair advice. The Respect and Inclusion front covers: diversity, equity and inclusion; labor relations and practices; social dialogue and territorial development; and responsible value chain. Finally, the Ethics and Trust pillar considers: ethical and transparent business conduct; and information security and data privacy.

Questions or concerns about this report should be sent to the email [sustentabilidade@neweseguros.com](mailto:sustentabilidade@neweseguros.com)

Enjoy the reading!



# Message from the CEO

GRI 2-22



**Carlos Alberto Caputo**  
CEO

It is with great pleasure that we present the first Sustainability Report of Newe Seguros, a young, innovative company committed to making a difference in the insurance industry. Since our founding, we have operated with the purpose of offering protection and specialized solutions that guarantee peace of mind in the present and security in the future to our customers. Our sustainable growth has been driven by investment in technology, innovation and by strengthening our team – essential pillars for offering a differentiated insurance experience.

Throughout 2024, we reflected on our evolution and reaffirmed our commitment to sustainability. Our product portfolio in the financial, rural, and liability lines has been developed with a focus on protecting and satisfying our diverse customer profiles, always seeking to align innovation, social and environmental responsibility. In this process, we expanded our teams, placing the customer and our talents at the center of everything we do.

We recognize that people are our greatest asset. We invest in training, well-being and development of teams, which resulted in the achievement of the Great Place to Work (GPTW) seal,

attesting that we have a positive, inclusive and welcoming work environment. This strong, people-centered culture is the foundation for our actions and the basis for the advances we have achieved on our sustainability journey.

We are also advancing in the consolidation of increasingly solid governance, structuring processes and adopting responsible management mechanisms. Our commitment is to act with transparency and ethics, in line with best market practices, contributing to a positive social and environmental impact. The 2024 achievements reflect the efforts of our teams, our culture of protagonism and the focus on building a safe, diverse and light work environment for everyone.

In 2024, 65% of our revenue, equivalent to BRL 80 million, was a direct result of our agribusiness solutions. We know that protecting the countryside goes beyond compensating losses: it involves ensuring the continuity of sustainable businesses, supporting resilient rural communities and promoting more responsible agricultural practices.

Our operations are 100% aligned with ESG pillars. We adopt clear responsible underwriting policies, fostering

transparency in processes with clients and brokers, promoting inclusion and training in the field, and positioning insurance as a financial sustainability tool for small- and medium-sized farmers. We are committed to following the 10 Principles of the UN Global Compact in our operations, aligning our practices with the Sustainable Development Goals (SDGs).

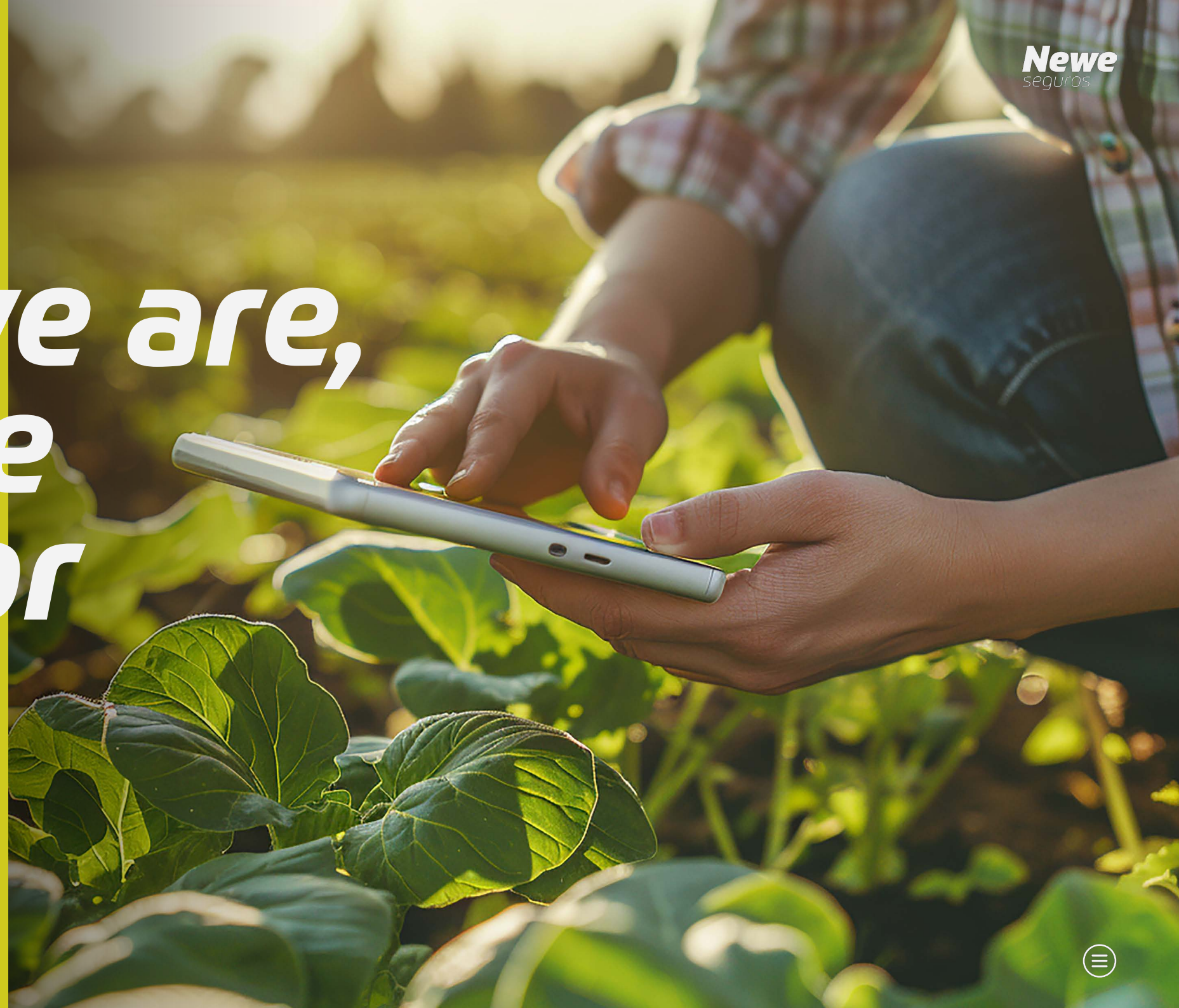
For 2025, we reaffirm our purpose of evolving, contributing to a safer, fairer and more sustainable future, with the same passion and dedication that have marked our journey so far. We are excited about the challenges and opportunities that lie ahead, always seeking to offer value in an ethical, responsible and innovative way.

We face the future with optimism and responsibility, and reaffirm our mission to be an innovative, sustainable insurance company committed to the well-being of all our stakeholders. We are grateful for the partnership of customers, employees, shareholders and other stakeholders on this journey, and we reinforce our purpose of always making a difference.



# *Who we are, what we look for*

GRI 2-1





The history of Newe Seguros began in 2016, with the founding of Markel Seguradora do Brasil S.A., a subsidiary in Brazil of the Markel Group. In 2019, this trajectory gained momentum and was reformulated into an innovative model, when CEO Carlos Caputo, together with his founding partners, acquired control of the company and transformed it into Newe Seguros. In 2022, we attracted BlueOrchard, an impact investment company founded by the United Nations, a milestone in the company's history, supported by its work history.

Since its founding, Newe's management always had a

responsible view of decisions and acceptance profiles, which has intensified over time and translates into increasingly greater commitments. Simplified processes, for example, encourage the democratization of access to insurance for previously underserved segments of society, such as family farmers, since most small rural producers assume on their own the losses in their crops due to climate uncertainties.

Newe Seguros S.A. is headquartered in Rio de Janeiro (RJ) and has an office in São Paulo (SP). Its clients are located throughout Brazil, but

especially in the South, Southeast and Midwest regions. The goal is to be among the largest and best insurance companies in the country in its areas of activity, and to be a reference in sustainability, reinsurance design and relationships with reinsurers.

Newe is a signatory to the UN Global Compact and participates in CNSeg Working Groups and Thematic Committees, in addition to being a member of Fenseg and the Insurance Workers' Union. **GRI 2-28**

## Purpose

To protect capital in a humane way.  
To offer financial security and peace of mind in the face of risks.

## Values

Vision of the future, Trust, Communication,  
People at the Center and Ownership Attitude.

## Manifesto

We are the most inclusive and innovative  
company in the insurance market.



# Products and Services

GRI 2-6



## Rural

### Agricultural Insurance

Designed according to the size of the crop and history of productivity, it aims to guarantee the rural producer's economic stability at each harvest, including in years of inclement weather. Crops assisted: grains, with emphasis on soybeans, wheat, corn, rice; cotton; sugarcane; vegetables, such as tomatoes, onions, garlic and others; and fruit.

### Parametric Insurance

The policy allows payment to the client based on the intensity of an event and the amount of the loss calculated according to predefined indexes (lack or excess of rain, for example), by means of a model that uses public data. The applications cover family farming, its centers or cooperatives and the three spheres of government - municipal, state and

federal - in supporting food security policies and the permanence of farmers on their land. Another pillar of this insurance is the Financial Lines, which can be used by companies linked to the energy sector, including photovoltaic.

### Machinery and Equipment Insurance

**Rural Property Insurance:** guarantees losses and/or damages caused to assets directly related to agricultural and/or forestry activities. Valid for equipment that has not been offered as collateral for rural credit operations.

**Rural Pledge Insurance:** guarantees losses and/or damages caused to assets directly related to agricultural and/or forestry activities that have been offered/ceded as collateral for rural credit operations.



## ***Financial risks***

### **Surety Insurance**

Protection against potential losses resulting from non-compliance with contractual obligations. Covers a wide range of situations, such as competitions/bids, execution of works and projects, supply of goods, provision of services and legal actions.

### **Rental Insurance**

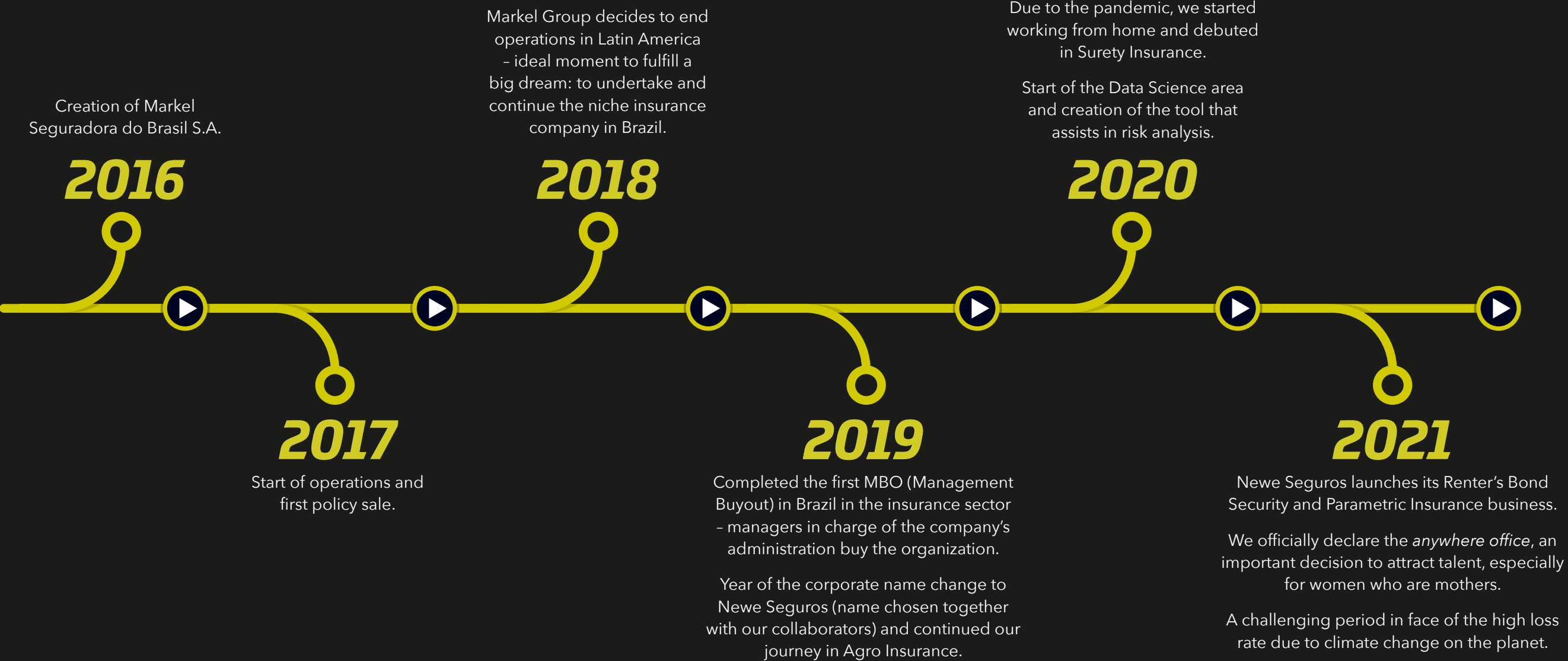
Covers the corporate world, with the aim of facilitating the rental of properties by companies. This modality replaces other collaterals for renting, such as the need for a guarantor or bank surety.

## ***Responsibilities***

### **Cyber Insurance and Professional Liability**

Policies aimed at cyber risks, loss of revenue, errors and omissions. At least 78% of Brazilian companies were victims of data thefts in 2022 - and 23% suffered financial losses.

# Timeline



BlueOrchard, manager of the InsuResilience Investment Fund (IIF), present in more than 100 countries and with more than US\$ 10 billion invested, joins as a partner of CBM Participações, Newe Seguros' holding company. This is a fund that seeks profit with purpose, works under the ESG concept and has already impacted more than 260 million people worldwide.

Implementation of strategic sustainability planning.

Receives GPTW certification.

Expands engagement with Global Compact: delivery of the first Communication on Progress (COP) and participation in the Action Platforms Against Corruption, for Sustainable Agriculture, for Climate and for Human Rights.

2022

2024

2023

SUSEP approves the capital increase of Newe Seguros, due to the entry of the Investor. Year of Parametric Insurance consolidation.

Becomes a signatory to the UN Global Compact, committing to the 10 goals of the initiative, in the areas of Human Rights, Labor, Environment, and Fight Against Corruption.

Rebranding of the company, with the aim of repositioning the brand, in addition to strengthening its reputation in the market.

Execution of strategic planning that integrates sustainability to the business, with pillars, commitments and goals, based on sustainability risks and the materiality matrix, both prepared in the period.







# Newe

  
seguros

**Henrique Camillo,**  
Vice-President | Strategy,  
Marketing, Operations,  
Customer Experience,  
Partnerships, Sales.

## Vision of the future

In 2023, we received strategic support from BlueOrchard, not only financially, but, above all, by sharing environmental, social and governance (ESG) initiatives, which have since permeated Newe's entire corporate structure. Based on these new insights, we developed a strategic plan which involved the entire team and generated detailed actions to build this vision of the future.

Our vision for 2028 is to expand the business areas activities, always guided by sustainable actions, transforming the internal structure with an eye on the impact that our operation have on the market and society. This is translated in our big dreams, which bring together a series of goals. We highlight our positioning strategy, which is to be a niche insurance company working with small- and medium-sized companies, contributing to making insurance more democratic and universal, strengthening the vision of our founding partner to transform insurance into "a tool that contributes to the development of society."

In this sense, Newe has spared no effort to provide solutions that bring greater security to our clients' assets, such as parametric insurance, which protects small- and medium-sized farmers from climate impacts. In this context, this product can go beyond protecting crops and also include cities. As it happened in Rio Grande do Sul in 2024, municipalities face a real challenge when it comes to environmental issues and the real impacts generated on society in a catastrophic situation like the one experienced by the state. Parametric insurance is an alternative, as it is based on pre-defined indexes, such as excess or lack of rainfall, allowing for high clarity in the triggers for insurance action.

In 2024, we moved forward with the governance topic, strengthened the team by creating an Executive Board focused on strategy and customer experience, and began holding regular meetings of the board of directors and advisors, sharing the challenges and opportunities of our business. Another

highlight was the expansion of the sustainability squad, with members from the Administrative, People and Culture, Risk Management and Compliance, Business Intelligence, Claims and Reinsurance departments, which works together with the Sustainability Committee.

These recent moves, combined with people development actions, such as the internal diversity census, carried out in 2024, and the reinforcement of the technological apparatus (a tool developed by the company a few years ago to identify information provided by farmers to define the operations' risks). It verifies the client portfolio, that is, the insured public, contributing to Newe Seguros' move towards the future as an agent that adapts to global transformations. Access the **Business Strategy** chapter to read more about our vision for the future.

# Company Performance

SASB FN-IN-550a.1



Jonathan Clemente, Director | Finance and Actuarial.



The implementation of the strategic plan in 2024 contributed to Newe's structural progress preparing for the entry of new products, in line with our commitment to moving towards a model with greater capillarity and risk diversification. We strengthened our participation in the Brazilian insurance market, reinforcing our commitment to the development and commercialization of rural, parametric, machinery and equipment, rental, surety and cyber risk insurance policies.

Thus, we have gone through an important period of team restructuring, process adjustment, product assessment, while maintaining our commitment to transparency and good governance practices. The Financial Statements, prepared in accordance with SUSEP standards and CPC guidelines, reveal a complex panorama, marked by growth in some areas and challenges in others.

We ended the year with net equity of BRL 61.3 million. This amount reflects the company's solidity and its ability to honor its financial commitments.

Written premiums, a key indicator of an insurer's performance, totaled BRL 129.5 million in 2024, representing a significant increase of BRL 28 million (27.6%) compared to 2023. This growth was driven by different strategies in the following insurance lines:

- **Rural Insurance:** written premiums reached BRL 83.7 million, an

increase of 44% compared to BRL 58.1 million in 2023. This performance was influenced by the diversification of sales in other rural lines, the increase in commodity prices and a new growth strategy.

- **Financial Risks:** premiums in this category totaled BRL 42.1 million, an increase of 5% compared to BRL 40 million in 2023. This growth reflects the insurer's strategy of expanding its operations in financial lines in the coming years.

The average loss ratio was 85.55% in 2024, a significant reduction of 27.39% compared to the previous year, as a result of risk management and loss mitigation. It is important to note that the loss ratio for the year was still impacted by the closure of claims processes from previous harvests.

Administrative expenses totaled BRL 32.9 million in 2024, an increase of BRL 1.8 million (5.92%)

compared to 2023. Despite this increase, the insurer demonstrated operational efficiency, reducing the ratio of administrative expenses to premiums issued from 30.6% in 2023 to 25.4% in 2024.

At the end of the year, the financial result reached BRL 6.4 million, which represents a reduction of BRL 878,000 (12.06%) compared to the previous year, mainly influenced by the following factors:

- **Variations in the Selic Rate:** the Selic (Brazil's reference interest rate), which directly influences the profitability of financial investments, showed a small variation throughout 2024 (from 11.75% per year to 12.25% per year). However, the average Selic rate was lower in 2024 (10.92%) compared to 2023 (13.30%).
- **Judicial Settlements:** Judicial settlements were made in 2024, which resulted in a high cash disbursement.

Despite these challenges, the investment policy of Newe Seguros S.A. prioritizes the preservation of capital and the stability of financial revenues, allocating resources primarily to National Treasury bonds, in the form of fixed income (government bonds). Newe complies with the Investment Policy with derivatives in the investment fund regulations. Derivative transactions are only permitted as a form of profitability protection ("Hedge").

The full financial statements are available on the [company's website](#).



# Business Highlights in 2024

## Policies in Force

SASB FN-IN-000.A

Property and liability:

257



Machinery and equipment:

22

Reinsurance accepted:

10,977

Surety:

8,936

Rental surety:

360



Rural:

1,760

Cyber insurance and Professional liability:

231

Improvements:

4

## Customer Retention Rate

SASB FN-IN-270a.3

83.49%

Formula: (total number of customers at the end of the reporting period) - (number of new customers added during the reporting period) / (total number of customers at the end of the previous reporting period) - (total number of customers involuntarily terminated during the report period) - (loss of clients in employer-sponsored plans).

## Direct Economic Value Generated and Distributed

GRI 201-1

Value generated (BRL million)	
Revenue	129.6
Distributed value (BRL million)	
Operating costs	114.1
Salaries and benefits	15.8
Governments	2.9
Total economic value retained	-3.2

Julia Cabral | Customer Service and Operations;  
Rodrigo Nogueira | Finance.



# *Business Strategy*

Rodrigo Motroni, Vice-President |  
Products and Reinsurance.





The year 2024 was a turning point for the company. The entire operation was reviewed after the arrival of the investor, BlueOrchard. These changes included a new organizational structure and the updating of the strategic plan, with the definition of annual actions to be implemented until 2028, including a budget and specific goals.

The final objective of this movement was to achieve Newe's Big Dreams, which include five goals. **The first one is to expand its operations in Rural areas: to increase the work in crop protection and even go beyond this sector.** In 2024, for example, we will reach the universe of machinery and equipment insurance. By working to diversify the segments served, Newe wants to be among the top 5 insurance companies focused on the rural segment by the end of the decade.

Given that reinsurers assume the risk of insurers, **the second guideline is to become a reference in reinsurance**

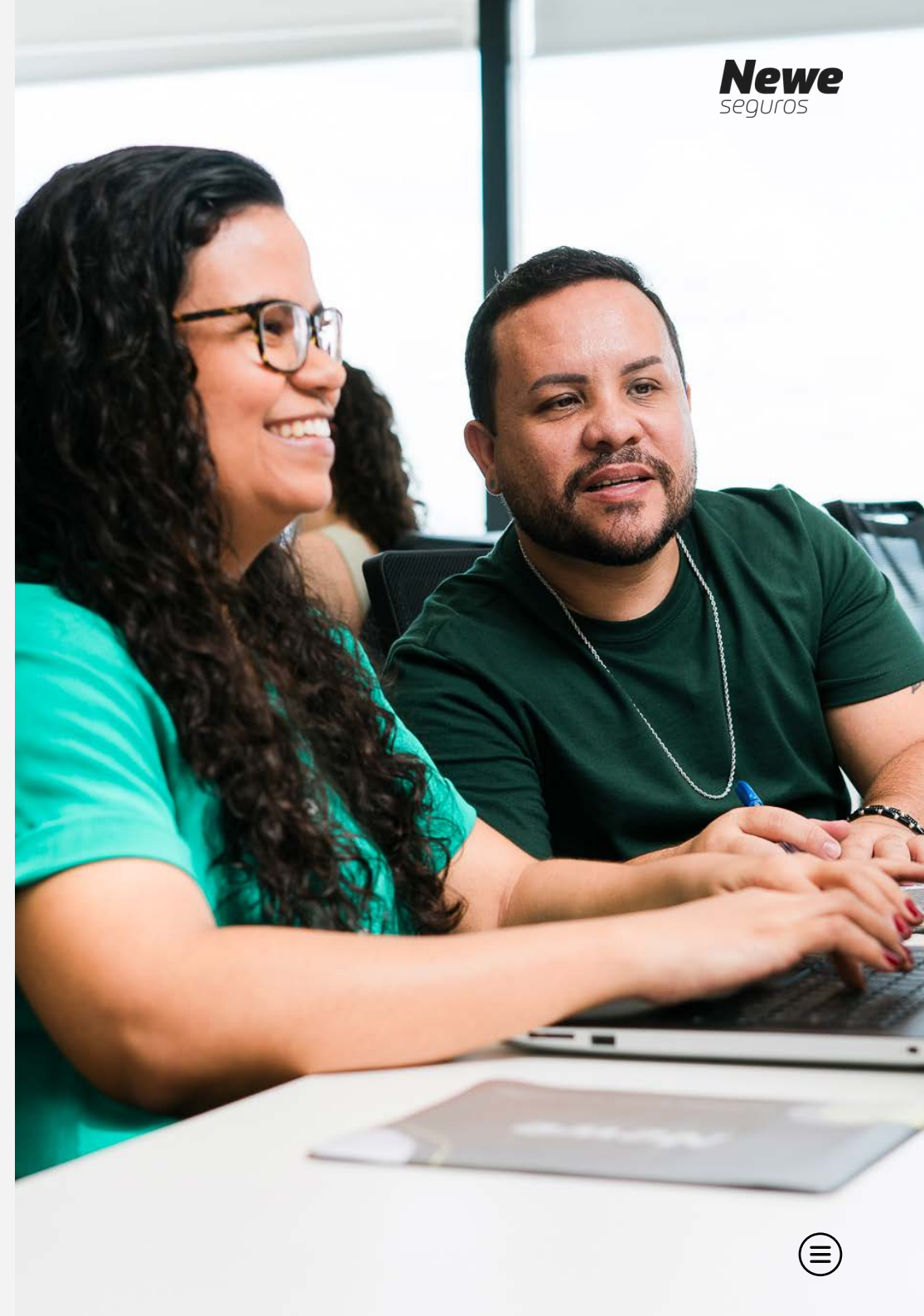
**design, investing in new policy distribution models, an important factor for business expansion.**

**The third objective is to have at least 40% of premiums issued through mass channels, that is, via new insurance brokers.** This is another strategy for business diversification, as mass channels increase the volume of policies with lower values, a profile that was not present in Newe's client portfolio and that contributed to risk dilution. **Newe also wants to have a 3% market share in the financial and liability segments, seeking to be an important alternative for small and medium-sized companies.** This area includes collateral, rental securities and miscellaneous risks, among others, still in line with the strategy to diversify the segments served. Policies aimed at cyber risks exemplify this universe.

Finally, Newe's Big Dreams are fundamental **to becoming**

**the country's leading insurer in environmental, social and governance (ESG) and in configurable products that democratize access to insurance.** This type of policy enables payment to the client based on the intensity of an event and the amount of the loss calculated according to pre-defined indexes (scarcity or excess of rain, for example), through the use of a model that uses public data. This insurance covers family farming, its centers or cooperatives and the three spheres of government - municipal, state and federal - in supporting food security policies and ensuring farmers remain on their land. It is a type of insurance that can even be an alternative for cities that have suffered from climate phenomena.

Juliana Farias | Risk Management;  
Tiago Santos | People and Culture.





Main goals for 2024

1

Issue  
**BRL 159 million in premiums in the Rural Branch,**  
with at least 12% of premiums issued in another rural line.

3

Sign at least  
**3 contracts with new channels**  
for the distribution of Newe insurance products, with the potential to issue BRL 20 million in 12 months.

5

**Impact 6,000 people**  
with parametric insurance for family farming and insurance training, strengthening its ESG positioning.

2

Issue  
**BRL 82 million in premiums in the financial and liability lines,**  
with at least 18% of premiums issued in liability lines.

4

Ensure a  
**a Broad Combined Ratio of up to 91%**  
of the Newe portfolio.

Corporate goals

In the context of the strategic planning review, corporate goals were also established for the areas of People and Culture, Finance and Operations, Actuarial and Claims, Legal and Compliance, Technology and Marketing, as support for achieving the Big Dreams.

With the transformations underway, which include important movements in people management (boosting leadership and supporting diversity, for example), Newe is moving towards the future with a focus on expanding its areas of operation in different ways, whether in terms of product type, distribution channels and geographic regions served, in order to grow at least sixfold by the end of the decade.



# *Growing with sustainability*

19 Sustainability risks  
(Susep tables)

28 Sustainability strategy



# Sustainability risks

## *How do we measure our impact?*

GRI 2-13

To advance in governance and, consequently, in the management of impacts on the economy, environment and people, Newe updated its inventory of material risks embedded in its operations. In this new matrix, sustainability became one of the criteria used in the assessment of corporate risks.

The risk inventory assigns an impact and probability index, calculated according to the assessment of strategic (such as loss of market share), operational (any event that makes it impossible to provide services), financial (loss of potential adjusted net equity – PLA) and regulatory aspects (non-compliance with standards, laws and even image exposure), as well as susceptibility to fraud, history of errors and complexity. We consider the impact result versus probability to classify the risk level, which can be critical, high,

medium or low. For each risk, Newe defined the control mechanisms used, describing the control, frequency, type, nature and those responsible.

In more detail, Newe measures underwriting, credit, market, liquidity and operational risks, analyzed from an ESG perspective, as mentioned above, and under the responsibility of the various areas of the company. In addition, there are the risks classified in the sustainability risk category, which are managed by the Director of People, Culture and Sustainability. In this case, among other guidelines, the company's compliance with regulations, global commitments and practices in the workplace and supply chain are observed.

Risks are identified through meetings with the managers of the mapped processes, based on strategic planning. The assessment of inherent

risk is carried out with the support of the manager, who analyzes the identified risks in relation to the probability of occurrence and the consequence of this exposure to risk, if it materializes.

After identifying the risks, the control activities existing in the processes are verified, with the aim of reducing the probability of failures. Newe's policy also establishes that, once risks have been measured, action plans are adopted to reduce them to an acceptable level. In addition, there is an assessment of residual risks and continuous monitoring – involving the interaction of entities responsible for risk management – that seeks to ensure the effectiveness of controls.

An important initiative to support the work of managing sustainability risks was the structuring, in 2024, of the Sustainability Committee – formed by







a statutory director from Newe, a director from the holding company CBM and the Compliance and Risk Management coordinator. The Sustainability Committee promotes, among other tasks, the evolution of the agenda according to material topics identified by the company. It also reports to the board members. This governance body is supported by the sustainability squad, a group formed by ten employees from different areas, which deals with ESG topics on a daily basis and is led by the director who is part of the Sustainability Committee.

In this regard, the Board is also responsible for ensuring the effective implementation of the sustainability policy and facilitating debate within the CBM group. The company's board also maintains a quarterly agenda, as well as specific meetings, when required by social interests, to assess the progress of the company's strategy. The two directors who, among other activities, form the Sustainability Committee also participate in this recurring meeting. Topics related to the potential impact risks of the operation are put on the table at the meeting that discusses management matters, such

as the frequent review related to the business objectives, expected for the short and medium term, and the disclosure of these plans to employees. The board of directors is responsible for conducting business activities in line with these principles, in addition to supporting the board on the preparation and necessary reassessments. **GRI 2-24**

Due to environmental and social risks, Rural Insurance concentrates a considerable part of the risk management efforts, especially within the underwriting process. Other insurance policies also have control mechanisms. Details of the initiatives can be found in the **Responsible Underwriting** chapter.

## Sustainability risks

### CLIMATE RISKS

RISK CATEGORY	RESPONSIBLE FOR THE RISK	MATERIAL RISKS	RISK FACTORS
<b>Underwriting Risk</b>	Financial Risk Products Director		Gravity of events. Occurrence of extreme climate events and natural catastrophes.
	Agricultural Underwriting Manager	Losses bigger than expected, arising from inadequate pricing or bad risk selection.	Failure in prevision of unexpected adverse frequency or gravity of events. Occurrence of extreme climate events and natural catastrophes.

### OTHER RISKS

<b>Underwriting Risk</b>	Financial Risk Products Director	Precarious underwriting strategy, including the purchase of reinsurance.	Ineffective implementation of the Underwriting strategy, including ESG criteria.
	Agricultural Underwriting Manager	Precarious underwriting strategy.	
<b>Operational Risk</b>	People, Culture, Administrative and Sustainability Director	High turnover index.	Organizational climate not meeting employees' expectations. Ineffective people management, discrimination in the workplace, lack of diversity and difficulty in promoting an inclusive environment.
	Legal & Compliance, Risks, Processes and CI Director	Failure to comply or inadequate compliance with the requirements of the regulatory body (SUSEP).	Regulatory obligations not properly met (wrong or out of deadline) or operational difficulties (system).
	Information Technology Director	Unavailability of systems/disasters in the IT environment.	Data leaks, cyber attacks, non-compliance with privacy regulations.
	Legal & Compliance, Risks, Processes and CI Director	Occurrence of fraud, acts of corruption, money laundering, nepotism and conflict of interests, and/or failure to address these situations.	Failure to formalize/disclose guidelines related to Integrity, lack of ethics and transparency, corruption, bribery, fraud (includes fraud in claims)





OTHER RISKS

RISK CATEGORY	RESPONSIBLE FOR THE RISK	MATERIAL RISKS	RISK FACTORS
Operational Risk	VP Organizational Infrastructure & Compliance / VP Business / CEO	Failure to comply with the company's business strategy.	Absence of a Detailed Plan for implementing the company's strategy, including to mitigate sustainability risks.
	Legal & Compliance, Risks, Processes and Science Director	Failure to provide advice and/or monitor control activities carried out by managers, resulting in damage to reputation and the occurrence of legal disputes with customers. Unsubstantiated statements or publishing misleading information (Greenwashing).	Failure to identify emerging risks or failure to manage and assess risks in accordance with changes in the business environment.
			Non-existence or ineffectiveness of Continuous Monitoring of internal control activities, including lack of formalization/adequate communication regarding findings.
Sustainability Risk	People, Culture, Administration and Sustainability Director	Inefficient management of operational resources (use of energy, water and paper) and GHG.	Non-compliance with regulations and global commitments.
		Damage to reputation in association with suppliers that do not follow sustainable or ethical practices, negatively affecting Newe's image before customers, investors and society in general.	Fail in supply chain monitoring.





SUSEP TABLES

# GVR TABLE: GOVERNANCE OF SUSTAINABILITY RISKS

**Objective:** Description of the governance of sustainability risk management

**Content:** Qualitative information

**Frequency:** Annual

**(a) Description of how the Board of Directors, executive board, director responsible for internal controls and risk committee act to supervise sustainability risks.**

Sustainability risk is part of Newe’s risk management structure. The agents described act in the supervision of all categories of the company’s risks, including sustainability:

**Board of Directors of the holding company CBM:** receives from the Sustainability Committee the report of activities compiled by the Sustainability squad. The Board of Directors meets quarterly.

Additionally, this information is gathered every three months in the report sent to the BlueOrchard investment fund. Communication may also occur on demand, in specific meetings on the topic of sustainability.

**Executive Board:** acts as a strategic executive body, conducting the tactical level; continuously monitors Newe’s risk exposure and evaluates the results of risk management reports. Approves specific company policies and documents. Receives reports on the activities carried out by the squad, through the Sustainability Committee. Communication

may also occur on demand, in specific meetings on the topic of sustainability.

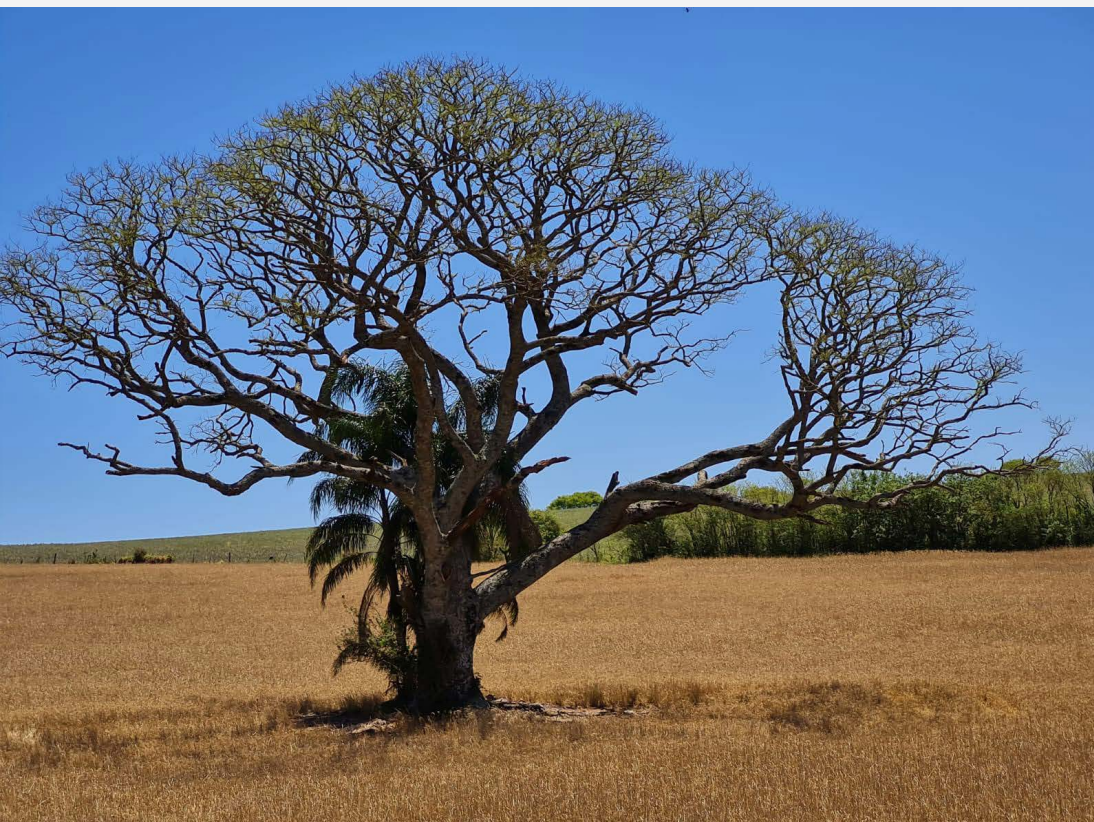
**Director responsible for internal controls:** the Internal Controls director monitors reports related to Newe’s EGR, that is, risk exposure, and evaluates the results. Monitoring, in this case, is constant.

Newe is classified in the S3 segment of SUSEP, therefore, it is exempt from establishing a Risk Committee. More information is available in the chapter Sustainability Risks.

**(b) Description of the role of the Board of Directors, Executive Board, Director Responsible for Internal Controls and Risk Committee in managing sustainability risks.**

The following bodies and responsible people play complementary roles, within the scope of each one’s activities, to ensure that risk management is aligned with Newe’s strategic planning.





#### Board of Directors of the holding company CBM:

- Ensure the effective implementation of Sustainability Risk Management and facilitate discussions on the topic;
- Encourage the dissemination of the topic among employees and other stakeholders;

- Ensure that the performance evaluation mechanisms and remuneration structure adopted do not encourage behaviors that are incompatible with sustainability guidelines.

#### Executive Directors:

- Support the Board of Directors in the preparation and reassessment of the Sustainability Policy;
- Establish criteria and procedures that integrate sustainability risks into the activities under its management;
- Ensure that the conduct of business and operations is aligned with sustainability guidelines;
- Encourage awareness and engagement on the topic among employees and other stakeholders.

#### Director responsible for Internal Controls:

- Ensure that the management of the business and activities under its responsibility is aligned with sustainability guidelines;
- Act in the promotion and strengthening of the sustainability culture among employees and other stakeholders;
- Ensure the compatibility and integration of sustainability with the Risk Management Structure and the Internal Control System.

Neve is classified in the S3 segment

of SUSEP, therefore, it is exempt from establishing a Risk Committee.

#### (c) Description of the bodies at the strategic, tactical and operational levels and their responsibilities in supporting the Board of Directors, executive board, director responsible for Internal Controls and risk committee in the management and supervision of sustainability risks.

As detailed in items (a) and (b), the Executive Board and the Director of Internal Controls act on the strategic level, defining the guidelines for sustainability risk management and appetite, so that these are consistent with the company's strategic planning.

The Risk Manager is responsible for the ongoing supervision of the risk management structure, which includes strategies, processes and reports necessary to identify, measure, monitor, manage and continually report current and emerging risks to which Neve is, or could be, exposed.

Also on a tactical level, the company has a Sustainability Committee, which aims to discuss and promote the evolution of the sustainability agenda

within the organization, working on specific topics that are prioritized according to the material issues identified by the Company.

On the operational level, the Sustainability Squad and the Compliance and Risk Management Unit work to identify and assess sustainability risks and assist other areas in developing and assessing processes to be used in managing risks related to the topic.

Neve is classified in the S3 segment of SUSEP, therefore, it is exempt from establishing a Risk Committee.



SUSEP TABLES

# EST TABLE:

## STRATEGIES ASSOCIATED WITH SUSTAINABILITY RISKS

**Objective:** Identification and description of the real and potential impacts of sustainability risks on the institution’s business, strategies and risk management

**Content:** Qualitative information

**Frequency:** Annual

(a) Description of sustainability risks with potential to generate significant losses in the short, medium and long term. Divide into (a.1) for climate risk events and (a.2) for other sustainability risks; or divide into (a.1) for climate risk events, (a.2) for environmental risk events, and (a.3) for social risk events. Indicate the temporal criteria adopted to define the different time horizons (short, medium and long term).

The mapped sustainability risks are detailed in the chapter Growing with Sustainability. After defining the material topics based on the materiality matrix, a correlation was made with the inventory of material risks prepared by

the company. Based on this process, Neve identified the material risks with potential to generate significant impacts on the operation, which were incorporated into the Material Risk Inventory. All mapped risks are being monitored by the responsables, in accordance with the matrix. The time horizons with possible losses have not yet been assessed.

(b) description of the methodology used to assess the possibility of losses generated by sustainability risks.

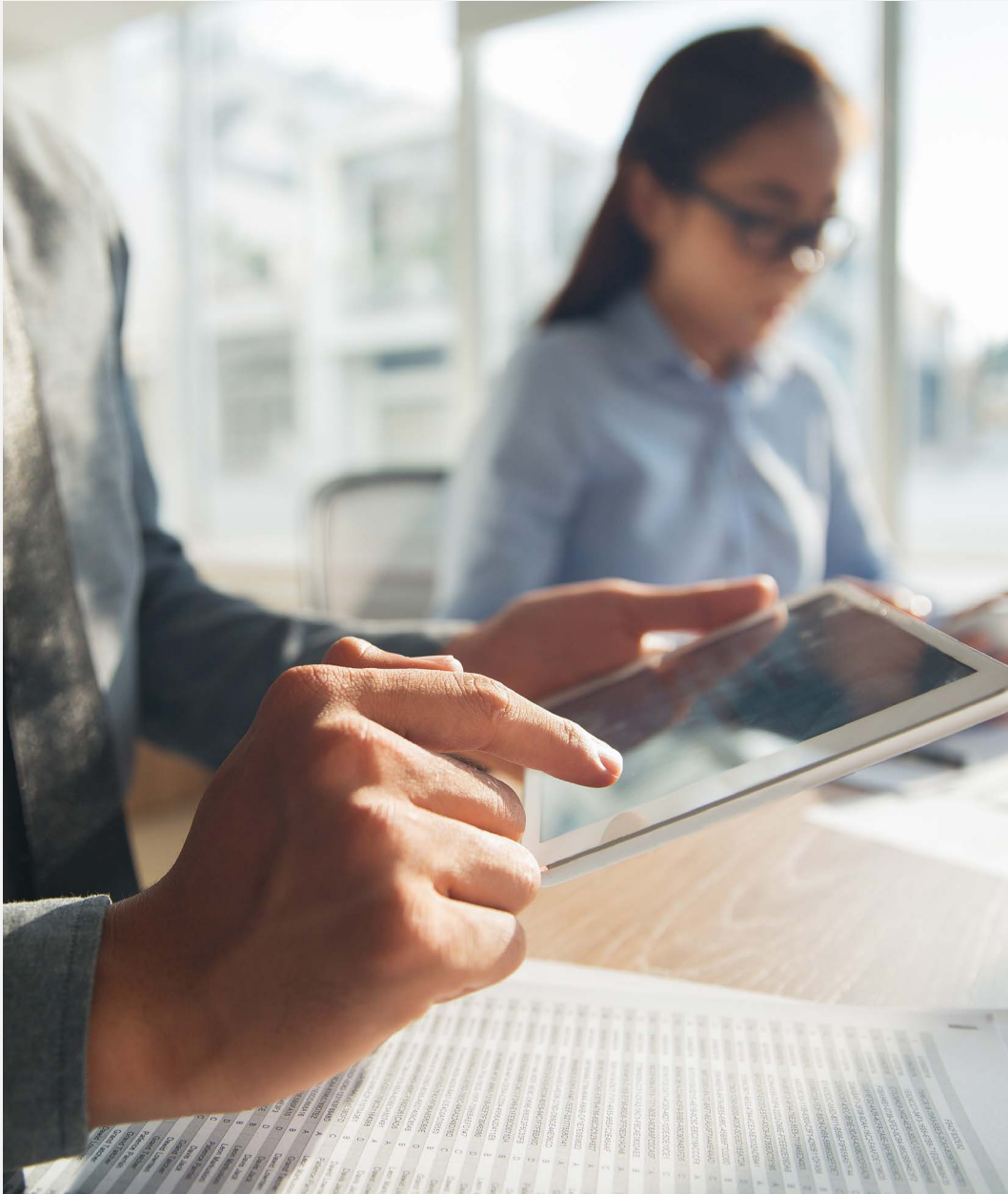
Neve identified the sustainability risks and uses the methodology adopted by the Material Risk Inventory to assess

the strategic, operational, financial and regulatory impact of the materialization of risks on the company. However, no operational losses caused by sustainability risks were recorded, considering that Neve is classified in SUSEP’s S3 segment, and is exempt from compliance with article 4, III, b, of SUSEP Circular No. 666.

(c) Description of how the impacts of the risks mentioned in item (a) are considered in the institution’s business and strategies, detailing the time horizon considered and the criteria adopted in prioritizing the risks assessed.

An annual control test plan is carried out to mitigate inventory risks, in which it is defined whether the assessment will cover all areas of the Company or whether there will be a division by criticality, involving the areas and their processes.

The risk assessment process, which is classified as critical, high, medium or low, is conducted by the Compliance and Risk Management Unit, using the Material Risk Inventory. A report is prepared detailing the exposure to risks and the performance of the controls defined to mitigate them.



The connection between environmental and climate aspects with the company occurs mainly in the Rural and Parametric portfolio, which is more susceptible to those types of impacts. Therefore, there is an in-depth analysis in the underwriting process and throughout the term, considering the particularities of each product, with predictability in general conditions:

- ICMBio embargoes
- IBAMA embargoes
- Indigenous Areas - FUNAI
- Quilombola Communities - FUNAI
- Archaeological Sites - IPHAN
- Restricted Use Conservation Units - ICMBio
- Sustainable Use Conservation Units - ICMBio

Newe did not structure the impacts in temporal horizons. More information can be found in the [Responsible Offers](#) chapter.

**(d) Description of the organization strategy's resilience, considering its**



**ability to adapt to changes in climate patterns and the transition to a low-carbon economy.**

See the details of the [Fighting Climate Change](#) strategy.

SUSEP TABLES

**GER TABLE:**  
**STRATEGIES ASSOCIATED WITH SUSTAINABILITY RISK**

**Objective:** Description of the processes used to identify, assess, classify and measure sustainability risks

**Content:** Qualitative information

**Frequency:** Annual

**(a) Description of the processes used to identify, assess, classify and measure sustainability risks.**

After defining the material topics based on the materiality study, these topics were correlated with the risk matrix adopted by the Company. The risks identified as material were incorporated into the risk inventory, assessed in terms of impact and probability of occurrence, and classified into four levels: critical, high, medium and low. Based on this inventory, a control-testing plan is prepared annually, with the objective of measuring and verifying the identified risks. In this plan, the

assessment encompasses all areas of the Company – and their respective processes –, which prioritize the topics by level of criticality.

**(b) Description of sustainability risk management processes, highlighting their treatment, monitoring and reporting.**

Sustainability risk is part of Newe's risk management framework, along with all categories. The treatment given is proportional to the level of risk identified. Each risk is classified according to the impact and probability assessment, as critical, high, medium or low:





Approval by the officer responsible for risk and control: the people responsible for controls must review and confirm that the controls under their responsibility are in place and operating effectively. This includes certification, as part of the Risk Management control requirements. Reviews are facilitated by the Risk Management unit.

Reports: a package of information is compiled, detailing the company's performance in comparison with the main areas. Information received from managers of related areas is included and compiled to prepare an integrated report.

The Compliance and Risk Management Unit must prepare and release an annual risk report containing at least a description of the activities carried out during the period and the results and updated information on the implementation status of any necessary action plans.

Certification: certification of the controls' effectiveness is done through tests performed by the outsourced Internal Audit. The specific assessment of the effectiveness of the risk

management structure is performed annually, in accordance with the regulations in force.

**(c) Description of the mechanisms used to establish limits for concentration in economic sectors, geographic areas, products or services most likely to suffer impacts from sustainability or cause them on it.**

At Newe, sustainability is a guiding principle of our risk underwriting strategy. We have established advanced and rigorous mechanisms to identify, evaluate and limit concentrations of exposure to economic sectors, geographic regions and products or services with the greatest potential to generate socio-environmental impacts.

**Responsible underwriting with clear sector policies:**

We implement specific guidelines that restrict or exclude industries with socio-environmental practices that are incompatible with our sustainability commitments, establishing clear limits that are frequently monitored. This ensures that our portfolio remains consistent with the environmental and social goals defined by the company.

**Proactive management of regional concentration:**

We adopt rigorous controls to limit geographic concentration in regions with high climate vulnerability or significant social challenges. This proactive management, complemented by advanced risk assessment tools, allows us to reduce exposure to adverse events and positively support regions with proven sustainable potential.

**Control of sensitive products:**

We continuously identify and monitor products and services that present high risks of negative impact on sustainability, applying robust technical limits and rigorous selection criteria. In this way, we ensure the financial sustainability of the portfolio and actively support our clients' transition to more sustainable practices.

These strategies demonstrate Newe's effective commitment to prioritizing sustainability in its risk management, reinforcing our role as an agent of positive transformation in society, promoting sustainable businesses aligned with the future.



**(d) Description of how the processes used to identify, assess, classify, treat, monitor and report sustainability risks are integrated with the management of underwriting, credit, market, liquidity and operational risks.**

According to the process described in item (b), sustainability risk is part of the risk management framework

and is determined in the inventory of material risks. Therefore, the sustainability risk management process follows the company's risk management flow, directly linked to underwriting, credit, market, liquidity, and operational activities.

# Sustainability strategy

GRI 2-24, 3-1

In 2024, we focused on building the sustainability strategy in order to integrate it into the business strategy. It is based on Newe's purpose, which is to protect capital in a humane way, offering financial security and peace of mind in the face of risks. Our positioning of being the most inclusive and innovative actor in the insurance market, a new way of taking care of your future, guides the three strategic pillars of planning: Innovation and Resilience, Respect and Inclusion, Ethics and Trust.

An important step in this work was to connect the three fronts with Newe's material topics, defined in a materiality process with the support of a specialized consultancy. The methodology adopted complies with SUSEP's requirements, as per Circular No. 666, and follows the guidelines of GRI Standards 2021.

The identification of material topics followed the methodological steps below:

- **Assessment of external trends:** relevant sustainability topics were analyzed based on the performance of peer companies in the sector (benchmarking), sector studies, global risks and national and international guidelines. This step sought to ensure the comprehensiveness and updating of the analyzed topics.
- **Document analysis:** The consulting team carried out an investigative analysis of Newe's internal and public documents, which allowed capturing specific contexts of the company and its governance.
- **Engagement of key stakeholders:** Qualitative interviews were conducted with internal stakeholders (senior executives and Board of Directors at the time) and external stakeholders (some reinsurers and business partners, representatives of the socio-environmental impact fund - investor), with the aim of

capturing qualified perspectives and providing information on the specificities of the business, context and impacts. The interviews also served as moments of awareness-raising and joint knowledge-building.

After collecting evidence and perceptions, the identified impacts were assessed based on the following criteria:

- **Salience:** importance perceived by the stakeholders consulted.
- **Probability of occurrence:** based on documentary evidence and sector expertise.
- **Significance of the impact:** considering positive and negative effects, present and future, for the business and society.

Regina Dell'Aera | People, Culture and Sustainability.



These assessments resulted in a score for each impact, which was used to position them in a materiality matrix. The topics prioritized for reporting were those with the greatest strategic relevance for Newe and the greatest influence on stakeholder decisions:

MATERIAL THEME	RELATED IMPACTS	ORGANIZATIONAL INVOLVEMENT
Diversity, equity and inclusion	Promotion of equal opportunities, resulting in greater engagement and productivity, innovation, competitiveness, and customer satisfaction.	We have promoted literacy among all employees on the subject, as well as trained leaders to learn how to deal with diverse people and environments.
Ethical and transparent business conduct	Guidelines related to integrity, ethics, transparency, corruption, bribery and fraud.	Newe provides training on relevant topics to employees, including senior management; disseminates policies and other Company documents internally through Newe University; and disseminates the Reporting Channel internally and externally.
Social dialogue and territorial development	Promotion of social development.	Newe interacts, engages and partners with civil society, local authorities and other stakeholders, through social initiatives and the support for communities' sustainable development.
Insurance education and fair advice	Clear and accessible disclosure of relevant information about services, integration of responsible marketing and sales practices.	Newe promotes the expansion of knowledge among brokers and small rural producers regarding insurance, whether individuals or companies, making the purchase of products and services offered by the sector more conscious and qualified.
Information security and data privacy	Guarantee of security and confidentiality in the processing of data collected by the Company.	Newe adequately manages data and information owned by customers, including measures taken by the company, such as policies, IT infrastructure, training, and other mechanisms used to ensure information security and mitigate the risks of data breach and cyber attack incidents.
Responsible underwriting	Careful assessment of the risks associated with an insurance contract, taking into account factors related to sustainability and ESG. This may also include the development of new products to insure industries that generate positive socio-environmental impact, exclusion/restriction of more harmful sectors and integration of clauses that encourage responsible behavior.	Newe ensures that the underwriting process follows the ESG criteria established in the Underwriting Policies of each product and takes into account environmental, social and corporate governance aspects that aim to mitigate the mapped risks. If possible, overcoming challenges such as deforestation and forest conversion, changes in land use, financing of properties with environmental embargoes, labor analogous to slavery, child labor, non-compliance with indigenous and traditional people land demarcation and disputes over territory, among others.



MATERIAL THEME	RELATED IMPACTS	ORGANIZATIONAL INVOLVEMENT
Responsible value chain	Meeting the growing demands of customers and regulators. Positioning focused on innovation, leading to the development of new products, stronger and more resilient competitiveness in the long term, and customer loyalty.	Newe will include issues related to environmental responsibility and human rights protection in all links of the chain of products and services sold to meet both the current needs of the entire chain and the needs of future generations, integrating environmental and social responsibility throughout the value chain. This approach reduces risks, fosters innovation, and builds customer loyalty.
Climate change	Management of emissions from own operations.	Newe monitors GHG emissions from its own operations and performs socio-environmental analysis of the risks in its portfolio. With regard to policyholders, at the time of contracting or once during the term of the agricultural insurance policy, the following embargoes are verified: ICMBio; IBAMA; Indigenous Areas - FUNAI; Quilombola Communities - FUNAI; Archaeological Sites - IPHAN; Restricted Use Conservation Units - ICMBio.
Labor relations and practices	Ensuring the employees' well-being and creating a corporate environment that reflects values of justice, respect and equity. Strengthening labor relations and increasing productivity.	Newe develops and disseminates policies, procedures and provides frequent guidance to manage its relations with employees - from hiring to termination, including aspects such as the right to free association, working conditions, adequate compensation, working hours and practices that guarantee the physical, mental and social integrity of workers in the workplace.

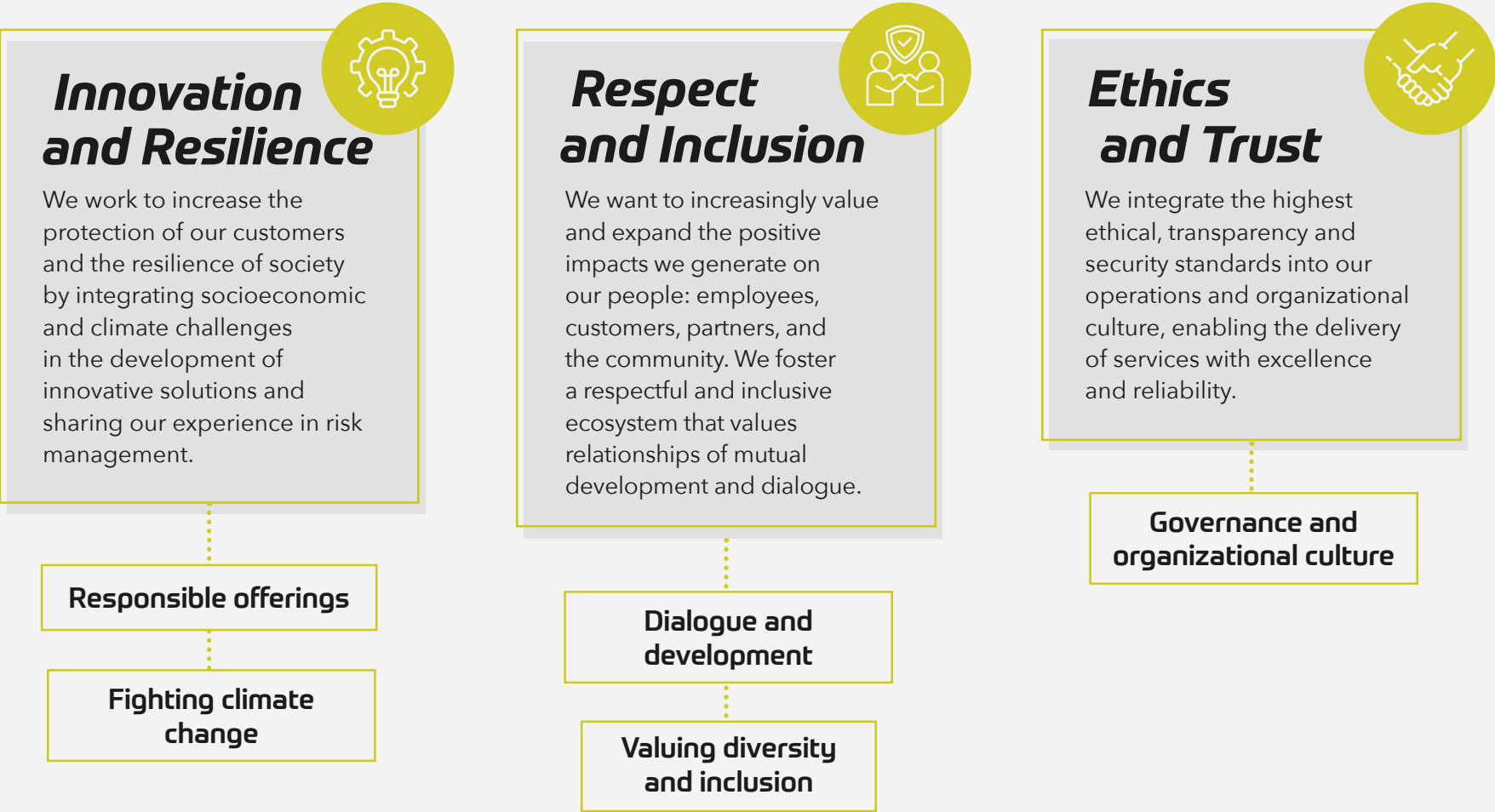
Note: all impacts were classified as real and positive.





# Strategic pillars

To facilitate the flow, the topics were grouped into five lines of action, which are incorporated into the strategic pillars and have specific goals.



**The first pillar, "Innovation and Resilience"**, includes the following material topics: "Responsible Underwriting", "Climate Change", and "Insurance Education and Fair Advice", grouped into "Responsible Offers" and "Fighting Climate Change." In this regard, one of the goals for the year was to have 100% of policies assessed using socio-environmental criteria at the time of contracting and during the term of the contract and to measure greenhouse gas emissions in Scopes 1 and 2 (more information in **Responsible Offers** and **Fighting Climate Change**).

**The second pillar, "Respect and Inclusion"**, encompasses the following material topics: "Diversity, Equity and Inclusion", "Labor Relations and Practices", "Social Dialogue and Territorial Development", and "Responsible Value Chain." Here, a very important step was taken in 2024 to make the company's diversity policy

viable: the preparation of a census of the Newe team, to identify how we are doing. This survey allowed us to design the company's diversity strategies. Furthermore, we analyzed 100% of the critical suppliers according to ESG criteria.

**The third pillar, "Ethics and Trust,"** brings together the material topics "Ethical and Transparent Business Conduct" and "Information Security and Data Privacy." The initiatives included a review of all policies related to the subjects addressed in materiality, in addition to the establishment of a Good Practices Handbook for partners and outsourced service providers, among other actions. Details of the goals, measures taken and objectives achieved can be found in the chapters related to the five lines of action.



# *Innovation and Resilience*

33 Responsible Offers

37 Fighting Climate Change

Jaime Alves | Business Intelligence; Marcella Pereira |  
Compliance; Mariana Ferreira | Finance.





# Responsible Offers

GRI 2-24

## Material Topics: Responsible Underwriting, Insurance Education, and Fair Advice

Newe's relationship with its customers is guided by ethics, transparency, and clarity in sharing information, and therefore goes far beyond the effort to close a deal and issue a policy. Fulfilling its social role, the company is heavily involved in monitoring the policyholders' practices, providing insurance education and fair advice.

## Responsible Underwriting

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

A fundamental aspect to prevent any negative impact from Newe's activity, whether on the economy, the environment, or individuals involved in the insured activities, is the detailed assessment of all proposals. Therefore, according to the strategic plan, in 2024 the company reviewed the socio-environmental criteria used as guidelines for underwriting

rural insurance risks, a division that accounted for 65% of Newe's revenue in the year, in order to expand them.

The idea was to ensure that all policies were analyzed under these criteria upon contracting. To this end, the insurer implemented a verification system that analyzes socio-environmental criteria of Agro clients, such as occupation of indigenous lands, archaeological sites, quilombola communities, fully protected and sustainable-use conservation units, observing embargoes from the Institute for Nature and Forests Conservation (ICNB), the Brazilian Institute for Environment and Renewable Natural Resources (IBAMA), and the Chico Mendes Institute for Biodiversity Conservation (ICMBio). It also assesses human rights issues, such as slave and child labor.

Other Rural Insurance risks are measured by collecting data from farmers, in surveys of the CNPJ or CPF of potential beneficiaries. Criteria include preference for accepting rural





**Mariana Grijó** | Business Intelligence; **Déborah Fernandes** | Customer Service and Operations.

policies in areas that use direct planting, which maintains the straw to protect the land after harvesting, contributing to productivity and ensuring the land's fertility. Newe finds inconsistencies about the determinations established by the Ministry of Agriculture and Livestock regarding agricultural zoning windows – a tool that guides farmers on the ideal planting and sowing periods to minimize the risk of climate impacts on crop productivity. Additionally, the company seeks a portfolio with diversified crops, composed of farmers based in different Brazilian locations, which helps to mitigate the impacts of climate change. In addition to these practices, on-site monitoring by an expert or remote monitoring, with the analysis of images obtained by the underwriting area, through satellites, radars, and drones.

In other insurance policies, a series of other measures have been adopted. Transactions with a limit of up to BRL 5 million, which represent 24% of the annual volume, are processed through an online system that assesses economic criteria of the company seeking insurance. However, 76% of the financial volume – that is, transactions with values above BRL 5 million – undergo a direct assessment conducted by the Newe team. In short, this involves a thorough examination to identify the risks of a given applicant and,

from there, approve or reject the granting of a policy. All clients are assessed for risks related to the guarantee of the product or service delivery, reputational risks (related to corruption), and human rights violations.

Policies also exclude the granting of insurance to policyholders with problems related to unpaid severance, quality of services, damages caused to third parties, payment of taxes, loss of profits, confidentiality obligations, costs of fees, moral damages, environmental damages, and those arising from natural disasters and political risks.

These practices are supported by the Agro, Liability and Financial Risk underwriting policies, which detail the procedures and practices used on a daily basis.

As established by Newe's plan, in 2024, the company monitored compliance with the socio-environmental criteria of the policies at underwriting and during the term of the contract. In 2024, the mechanisms employed led to the non-acceptance of five insurance requests.



## Insurance education and fair advice

GRI 3-3, SASB FN-IN-270a.4

The company also invested time and resources in insurance education, with the aim of offering this possibility of investment protection, especially for small producers, who live with the increasing uncertainties of harvests. Policyholders in the agricultural sector, such as cocoa producers in Bahia, were the focus this year. In 2024, Newe invested in raising awareness in this chain and in other crops by participating in four events, in partnership with entities providing technical assistance and rural extension services, public consortia, family farming cooperatives and milling industries.

The objective was to highlight the importance of insurance for the perpetuity of family farmers' business through field days, festivals and lectures on the cocoa market, crop risks and the management of diseases, pests and adverse weather conditions, seeking to reach the largest possible number of

farmers. A Newe consultant visited rural communities to facilitate the formation of an insurance-education ecosystem. The company wants to contribute to the promotion of local economic activity not only through the sale of insurance, but also by strengthening the entire chain that consumes cocoa, making it less dependent on climate variations that affect the entire sector, in Brazil and abroad.

This front of action has impacted at least 50 municipalities in Bahia and Pará, where dialogues with producers and government representatives took place. For now, the reach is embryonic: 16 policies have been closed with cocoa and umbu farmers. However, there is potential. The training sessions held this year on insurance literacy reached more than 3,300 people in these states.

### Transparent communication

In addition to determining the limits for the sale of policies, following good practice criteria, an important factor in the provision of services is transparent communication between the company and its policyholders. Under the coordination of the new commercial board, after the restructuring of the insurance company in 2024, the marketing and communication area underwent a review of its *modus operandi* – a transformation that will continue in 2025 in communication materials related to strategic products aimed at different partners.

As part of this initiative, the company selected partner brokers who underwent training on products and undue claims. Brokers are a key audience for the insurance company, as the only link between Newe and the end customer. For this reason, the Customer Service area is focused on assisting those professionals.



**Marcio Julião,**  
Director | Products  
and Underwriting.

Even though Newe does not directly serve the insured, the company establishes best practice criteria for handling information from the end customer received by the broker, such as encouraging the contracting party to fill out documents to avoid errors.

In 2024, a Communication Committee was created with a focus on the insured. The working group will reassess the entire communication process in 2025. The Committee is made up of representatives from various areas.

## Investments in infrastructure and support for significant services

### GRI 203-1

Newe has stood out for developing initiatives that promote positive social and economic impacts, especially in rural areas and in supporting services of public interest. In 2024, the company offered training on Parametric Insurance aimed at family farmers, mostly cocoa growers in southern Bahia. The company also supported technical events aimed at improving good agricultural practices and sustainable management. These actions directly impacted more than a thousand families, reaching approximately 3,300 people.

This initiative aims to provide knowledge and offer a tool for mitigating climate risks, contributing to the permanence of farmers on the fields and the local biome preservation. In 2024, there was over 70% growth in the issuance

of Parametric Insurance policies compared to the previous year (16 policies in 2024, compared to 9 in 2023). Of these, five rural settlements were insured and compensated, and seven clients chose to take out insurance again. The crops insured were cocoa and umbu.

These services are mostly commercial – farmers take out the policies directly. However, the training and support for the events held did not generate costs for the end public, being financed, in part, by Newe itself, which also invests to participate in these initiatives. With regard to financial risks, Newe contributes to infrastructure projects through the issuance of policies linked to bidding processes. These policies play the role of enabling the execution of public works, fostering the local economy, and ensuring the completion of projects within the stipulated deadline, which avoids losses to the public Treasury.



Education and engagement actions for small rural producers in Bahia.



# Fighting climate change

GRI 2-24, 3-3

## Material topic: climate change

The year 2024 was one of profound transformation for the company. The sustainability guidelines were revised as provided for in the long-term strategic plan, which aims to achieve a set of goals by the end of this decade. Preserving the environment, repairing damage caused and restoring ecosystems are important parts of the sustainability policy. The main achievement in relation to this topic was the preparation of the inventory of greenhouse gas emissions in scopes 1 and 2, carried out with the support of a consultancy.

During the year, Newe created goals related to this material front for 2024 and 2025, which are currently

underway. For 2024, the company decided to train 100% of its leaders on climate change as a way to make viable businesses related to the topic. Thus, it held a workshop that addressed the inventory results and the commitments that need to be followed. During the period, a training session was held with the sustainability squad, a group made up of 10 representatives from different areas, responsible for internally promoting initiatives in the area. For 2025, the company intends to train and engage all employees. It also established that it will reduce energy consumption in the office, business travel and the volume of waste disposed.

## Emissions inventory

GRI 305-1, 305-2, 305-3

Scope 1:

**172.9**

tons of CO<sub>2</sub>e.

Scope 2:

**54.4**

tons of CO<sub>2</sub>e.

Scope 3:

**3,384.61**

tons of CO<sub>2</sub>e.

## Emissions intensity

GRI 305-4

**27.78 tCO<sub>2</sub>e / BRL 1,000,000**

of revenue.

Note: The Brazilian GHG Protocol Program is the source of the emission factors and indexes. The consolidation approach is operational control. Data provided by the Novata Platform calculator, where information is reported for the BlueOrchard investor. The gases included are CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O. The base year is 2024, as this is the company's first inventory. Therefore, no reductions in emissions were verified. **GRI 305-5** For scope 3 of the insurance sector, Novata considers: goods and services purchased, business travel, employee commuting, waste, leasing, and investments. The value of scope 1 and 3 biogenic emissions is zero.

Regarding its products, the Sustainability Policy, available on the company website, states that one of the focuses of its activities is to reduce the impacts of frequent and

**Alissa Sarmento** | Products and Underwriting.

severe weather events and long-term environmental changes on business, and to support the transition to a low-carbon economy. To achieve these goals, Newe started to analyze processes and products, verifying their compliance with ESG (environment, people and governance) criteria, and subsequently making the necessary adjustments. An example of this activity are the initiatives to develop insurance projects that foster the transition economy, such as the intention to support photovoltaic plants, which are currently uninsured in the market.

In another way, investing in the commercialization of parametric insurance, an important product within Newe's portfolio, can contribute, in our view, to reduce the impacts caused by extreme weather on society, such as small rural producers. This is a type of policy that relates the payment to a client to the event's intensity and the amount of loss calculated on predefined indexes, such as excess or lack of rain and sunlight. Its model allows the operational cost to be reduced

at the outset, with compensation combined from calculations made on public data. Thus, the required resources are released more quickly, helping to rebuild and recover faster what was destroyed. In this context, besides protecting crops, cities have entered the game when it comes to reconstruction – as it happened in Rio Grande do Sul in 2024.

Newe has sought to build partnerships with national and international entities to enable the expansion of this type of insurance for smaller farmers. In this case, there is a central challenge: defining who will pay the bill. In addition, this audience also needs to be engaged on the importance of protecting assets as a way of ensuring financial sustainability (more information in [Insurance Education](#)).

Another goal for 2024 was to have all policies analyzed using socio-environmental criteria when contracting and during the term of the contract (more information in [Responsible Underwriting](#)). In addition, the process of selecting and evaluating critical and non-critical

suppliers using ESG criteria began to be implemented (more information in [Sustainability Strategy](#)), as well as the program to engage and raise awareness among customers and business partners.

Newe also has an Investment Policy that highlights the industries that should not receive resources from the company. This list includes activities related to toxic substances, nuclear plants, hazardous chemicals, products that deplete the ozone layer, waste trade and increased emissions, such as coal mining, unconventional oil extraction, deforestation in tropical forests, degradation of protected areas, and unsustainable forest products.

## Financial implications and other risks and opportunities arising from climate change

**GRI 201-2**

**Risk:** climate risk

**Impact:** increased claims

**Financial implications:** increased technical reserve to meet possible increased claims

**Management methods:** climate assessment and continuous risk monitoring and management of financial investments

**Management costs:** risk-monitoring expenses may increase due to the volume of claims



# *Respect and Inclusion*

40 Valuing diversity and inclusion

48 Dialogue and Development

Glenda Tavares | Rural Products  
and Underwriting.



This area of action includes all we do in the social aspect and, thus, shows how we impact our employees, customers, partners and the community. Our efforts are aimed at fostering a respectful and inclusive ecosystem, valuing dialogue and mutual development. In this sense, this chapter will present Newe's initiatives in the following material topics:

**Diversity, equity and inclusion**

**Labor relations and practices**

**Social dialogue and territorial development**

**Responsible value chain**

For a better understanding, we have aggregated the themes Diversity, Equity and Inclusion with Labor Relations and Practices in the Valuing Diversity and Inclusion subchapter. The themes Social Dialogue and Territorial Development with Responsible Value Chain, in turn, will be addressed in the Dialogue and Development subchapter.

# Valuing diversity and inclusion

GRI 2-24

**Material topics:**  
**diversity, equity and inclusion, and labor relations and practices**

In 2024, the company took the first steps towards an important transformation in the management of its team. Following its long-term strategic planning, Newe defined its values, structured compensation and career plans, consolidated a program to prepare middle management, conducted a population census – to understand its own universe and then establish its diversity and inclusion policy – and won the Great Place to Work (GPTW) seal for the first time.

We ended the year with 64 employees, practically the same number as in 2023. In addition, we had nine service providers working within the company in the commercial management of rural products, cleaning and expert analysis for claims.

During this period, an important milestone occurred in Newe's history: the definition of the five values that will guide the company in the coming years,

## Our five values



a process that involved middle and senior management. Through individual interviews with middle management, the dynamics behind people's relationships, internal beliefs and development needs were identified. The insights from this first phase were taken to the Board for validation and refinement, culminating in the definition of values that indicate where the company wants to go (strategic planning), actions to strengthen relationships among people with transparent communication, clarity and the cultivation of good coexistence (considering differences), in addition to the commitment to results and the quality of the work performed.



Ingrid Campos | People and Culture.







**Anna Araripe** | Reinsurance and BI; **Marco Tavares** | Service and Operations; **Andrea Silva** | Claims; **Loreta Castro** | Marketing.

# Diversity

GRI 3-3

In 2024, we intensified our commitment to equity and inclusion, as we understand that a diverse work environment fosters the attraction and retention of talent, stimulates innovation and contributes to the company's success. Newe implemented policies and initiatives to promote equal opportunities and create a workplace where all employees feel valued, respected and welcomed.

During the period, we conducted our first diversity census, with the aim of mapping the composition of our team and identifying where we need to increase minority groups' representation. These results guided the actions planned for 2025.

We are also improving our Code of Conduct, including advances in the diversity and inclusion field. We count on a Sustainability Policy that formalizes the fight against harassment and discrimination, with zero tolerance for discriminatory acts based on aspects such as race, color, ethnicity, gender, religion, disability, sexual orientation, political orientation, age, health condition, among other personal aspects. The policy also highlights that the insurer seeks to improve movements

related to diversity, equity and inclusion since the selection process, through salary equity to mentoring and development programs.

To promote a more respectful and inclusive work environment, 18 leaders took part in the Building Inclusive Cultures workshop. A group of 64 people participated in the Diverse and Inclusive Communication training, essential to eliminate discrimination and reduce unconscious biases. As this is a crosscutting topic, lectures are planned for the entire team during 2025, such as on Mother's Day, for example, when there will be a roundtable on biases against women and motherhood. We also plan to train brokers on conduct guidelines, with an emphasis on diversity and inclusion.

We have set specific goals to increase the representation of underrepresented groups in our workforce, such as women in leadership positions and people of color at all levels of the company. As such, we plan to launch an internship program focused on people of color, create a female leadership development program and implement actions to increase the presence of people with disabilities by 2025.

Total number of employees, broken down by gender and region **GRI 2-7**

REGION	WORK REGIME	WOMEN	MEN
RJ	Part-time	2	1
SP		4	0
RJ	Full-time	18	22
SP		9	8

Note: We consider as employees all apprentices, CLT employees, interns and statutory employees, divided between part-time and full-time work regimes. We consider our offices in Rio de Janeiro and São Paulo as operational units for the responses. There are no employees to report in temporary regimes or without a fixed regime. Data refer to December 31, 2024.

Total number of employees by gender, classified by work regime **GRI 2-7**

WORK REGIME	WOMEN	MEN	TOTAL
Part-time	6	1	7
Full-time	27	30	57

Note: The part-time contract is used when deciding to hire an intern, when it is found that he or she has not yet completed the period required for training. It is a form of retention so that the new employee can dedicate himself or herself to the period remaining for his or her training. The part-time contract is valid until the training is completed. After proof of training, it becomes a full-time contract.

New hires and employee turnover **GRI 401-1**

REGION	TOTAL WOMEN	TOTAL MEN	UP TO 30 Y.OLD	30 TO 50 Y.OLD	ABOVE 50 Y.OLD
RJ	20	23	13	24	6
SP	13	8	7	14	0
Total	33	31	20	38	6

Total hires

REGION	WOMEN	MEN	UP TO 30 YEARS OLD	30 TO 50 YEARS OLD	ABOVE 50 YEARS OLD
RJ	4	3	5	2	0
SP	5	6	4	7	0
Total	9	9	9	9	0

Total dismissals

REGION	WOMEN	MEN	UP TO 30 YEARS OLD	30 TO 50 YEARS OLD	ABOVE 50 YEARS OLD
RJ	5	4	4	4	1
SP	5	5	1	8	1
Total	10	9	5	12	2

Turnover **GRI 401-1**

REGION	WOMEN	MEN	UP TO 30 YEARS OLD	30 TO 50 YEARS OLD	ABOVE 50 YEARS OLD
RJ	22.5	15.22	34.62	12.5	8.33
SP	38.46	68.75	35.71	53.57	0
Total	28.79	29.03	35	27.63	16.67

**28.91**  
Total turnover





Number of employees, by functional category, in each of the following diversity categories **GRI 405-1**

FUNCTIONAL CATEGORY	WOMEN	MEN	UP TO 30 YEARS OLD	30 TO 50 YEARS OLD	ABOVE 50 YEARS OLD	TOTAL	PERCENTAGE
Director	1	6	0	4	3	7	10.94
Superintendent	0	1	0	1	0	1	1.56
Manager	3	1	0	4	0	4	6.25
Coordinator	6	3	0	7	2	9	14.06
Analyst	16	15	12	18	1	31	48.44
Assistant	2	4	4	2	0	6	9.38
Intern	3	1	4	0	0	4	6.25
Young Apprentice	2	0	2	0	0	2	3.13
<b>Total</b>	<b>33</b>	<b>31</b>	<b>22</b>	<b>36</b>	<b>6</b>	<b>64</b>	
<b>Percentage</b>	<b>51.56</b>	<b>48.44</b>	<b>34.38</b>	<b>56.25</b>	<b>9.38</b>	<b>100</b>	

Note: The Board of Directors of the holding company CBM has five members, all men.  
Regarding age, two are between 30 and 50 years old (33.33%) and three are over 50 years old (66.67%).



# Labor relations and practices

**GRI 3-3**

The five values of the company began to be disseminated internally during 2024, with the guiding motto being the concept of “metamorphosis”, which is based on the transformation and construction, by the team itself, of the future we want, as Newe believes that everyone can be a protagonist of these changes. Internal communication actions were supported by training, which helped to encourage the individual career development of each employee.

Thus, a broad umbrella of themes guided the corporate training courses held during the year – behavioral and cultural approaches as nonviolent communication, trust and diversity and inclusion, aimed at senior and middle management; and technical approaches, on products, understanding of the business and issues of compliance and governance. The platform that allows online training to be carried out is Newe University, which

also offers mandatory modules on money-laundering prevention, customer relationship conduct and cybersecurity, both recorded and live, in addition to compiling corporate policies.



Tô Conforme Program, for employees to complete mandatory Compliance training, in line with the insurance sector regulatory body.



Additionally, incentives for education are offered in a model in which the company pays 70% of the expenses and the employee pays 30%. An idiom program for leaders who use English more frequently is also in place. The eligibility criteria and scopes covered are clear and known to all, described in the Education Incentive Policy.

Training is also connected to the performance evaluation, implemented during the period and related to strategic planning. This is not an individual process, but rather a collective one, as it takes into account the achievement of the financial and strategic goals of the entire area. Regarding leadership, there was an individual evaluation, which considered the results of the GPTW survey, as a way of analyzing how the leaders are disseminating the corporate culture. Additionally, we follow a continuous feedback model, seeking to promote the professional growth of people and identify areas for improvement, which require training or necessary actions. Evaluations and feedback are important instruments for decisions on promotions and salary increases.

Programs for improving employee skills **GRI 404-2**

TRAINING DEVELOPED IN 2024	ABOUT	THE PUBLIC
Leadership Program	Training modules addressing non-violent communication and inclusive communication	Coordinators, managers, directors
Education Incentive Program	Partial subsidy policy for courses related to the activity performed, agreed between employee and manager	Company
Sustainability Training	Workshop on climate change and GHG (Greenhouse Gases)	Company
(Tô Conforme) I'm Compliant! Program	Training program on compliance topics, such as information security, conduct in customer relationships and prevention of money laundering	Company

Note: We do not have programs for career transition or end of career.



Andreza Desidério | Surety Underwriting;  
Carlos Nascimento | Finance.





Average training hours per year, per employee **GRI 404-1**

FUNCTIONAL CATEGORY	HOURS WOMEN	AVERAGE HOURS WOMEN	HOURS MEN	AVERAGE HOURS MEN	TOTAL HOURS	TOTAL AVERAGE
Director	56	56	208	34.67	264	37.71
Superintendent	0	0	13.5	13.5	13.5	13.5
Manager	97.50	32.5	14	14	111.5	27.88
Coordinator	252	42	126	42	378	42
Analyst	148.5	9.28	391.98	26.13	540.48	17.43
Assistant	17.50	8.75	0	0	17.5	2.92
Intern	94.50	31.5	152.03	152.03	246.53	61.63
Young Apprentice	8	4	0	0	8	4

CEO: 8 hours of training; Vice-President: 29.5 hours of training. Both are men.



**Great Place to Work (GPTW)**

For the first time, we received the GPTW certification, awarded to companies that achieve a score of 70 or higher in a survey conducted with employees; 59 professionals were invited to participate, of which 58 responded to the questionnaire. In all, 103 comments were received. Among the positive points highlighted were career development, team, work environment, close leadership, work-life balance, and benefits. Regarding what could be improved, employees pointed out communication, career plan, planning, and transparency. The favorability index reached 76%.



Kennya Collares | People and Culture.

**Compensation**

**GRI 2-19, 2-20**

Newe has begun developing a compensation and career plan, called “Protagonize Project,” with the purpose of creating a system of positions and salaries more competitive in relation to the market and making this process transparent for teams. The project aims to:

- **Empower employees:** encourage them to take ownership of their careers, defining their goals and seeking the professional development required to achieve them.
- **Offer visibility and transparency:** make the rules for promotion and career progression clearer and more accessible to all employees.
- **Align individual goals with the company's:** ensure that employees' professional development is aligned with our needs and goals.

The Protagonize Project is still in the development phase and will be implemented in 2025.

Newe does not use the national minimum wage as a basis, but the minimum wage for the insurance category, which is BRL 2,200.97. In 2024, all employees received salaries above the minimum wage agreed with the union. In the Rio de Janeiro office, the lowest salary paid to a woman was 175.55% of the minimum wage, and the lowest income for men was 195.06% of the minimum wage. In the São Paulo office, this ratio was 247.88% for men and 354.11% for women. There is no assessment of the salary paid to third-party workers who perform the demands contracted of service suppliers to Newe. **GRI 202-1**

Fixed annual compensation is based on the position and responsibilities performed, as well as the individual experience. Statutory directors receive monthly compensations, as a *pro-labore*, defined in accordance with individual negotiations, guided, among other factors, by salary surveys in the activity segment.



Newe has a profit sharing plan (PLR), which aims to reward employees for the company's performance. Variable compensation for Directors is an additional element of compensation that offers remuneration for extraordinary performance. Such compensation is linked to the achievement of financial and operational goals, the Company's results and the Director's individual goals. However, in 2024, as Newe did not reach the established profit target, there was no payment of this variable.

The compensation policies for members of the highest governance body and senior executives are strategically aligned with the organization's sustainability objectives, seeking to promote responsible management that generates positive impacts in the economic, environmental and social dimensions. The compensation criteria include performance indicators linked to sustainability goals, such as sustainable financial efficiency, reduction of environmental impacts and improvements in people's conditions and satisfaction. This alignment encourages leaders to integrate sustainable practices into their decisions, fostering an organizational culture focused on responsible development, while reinforcing the company's commitment to long-term value for all stakeholders.

The members of the Board of Directors oversee and approve the compensation determination process.

At Newe, 79.69% of employees are covered by collective bargaining agreements. Employees who are not covered have their salary adjustments defined in a contractual clause. **GRI 2-30** The highest-paid individual has a total annual compensation around eight times higher than the average total annual compensation of all employees, with no adjustment to this amount in 2024 by decision of the Board of Directors. The calculation was made based on the amounts that make up the compensation (salary, *pro-labore*, 1/3 vacation, variable amounts) of all active employees on 12/31/2024, including CLT employees, interns and statutory employees. **GRI 2-21**

**Proportion between base salary and remuneration received by women and those received by men **GRI 405-2****

OPERATIONAL UNIT	FUNCTIONAL CATEGORY	PROPORTION OF WOMEN'S SALARIES TO MEN'S SALARIES
RJ	Vice-President	0
SP		0
RJ	Director	100
RJ	Superintendent	0
RJ	Manager	100
SP		102.02
RJ	Coordinator	94
SP		100
RJ	Analyst	111.98
SP		91.21
RJ	Assistant	79.19
SP		0
RJ	Intern	100
SP		98
SP	Young Apprentice	100

Note: In the Vice-President position we only have men. In the superintendent position we have one man. In the manager position, in Rio de Janeiro, there is only one female manager. In São Paulo, the two coordinators are women. In São Paulo we have one male assistant. We have two interns in São Paulo, both female. In the young apprentice position, we have two female employees, both working in São Paulo.





# Benefits

GRI 2-19, 201-3, 401-2

The package of benefits offered by Newe (for full-time and part-time employees) is compatible with market practices and legislation and includes health and dental plans, life insurance, private pension plans, food, meal and fuel vouchers, day-off, childcare assistance, paid recess, and a hybrid work model. The board of directors also has civil liability insurance for directors.

The current pension plan for the company's employees is voluntary and it is up to each employee's will. It is only eligible for employees with statutory and labor contracts. The cost is borne by the participating employees and the company, with the monthly contribution corresponding to a portion of 1% to 12% of the base salary. The company's monthly contribution corresponds to 100% of the employee's contribution, capped at 5% of the base salary. The

plan is categorized as a Free Benefit Generating Plan – PGBL, administered by an open entity. The total reserve is BRL 4,859,978.00, of which BRL 2,344,097.46 corresponds to the company's share and BRL 2,515,881.43 to the employees'. In 2024, it had 74.14% of participants, totaling 43 people. In order for the employee to redeem the amount contributed by the company, he/she must have worked for 3 to 10 years (50% of the amount) or more than 10 years (100% of the transfer made by Newe).

## Maternity/paternity leave GRI 401-3

TYPE OF LEAVE	TOTAL WITH THIS RIGHT	PEOPLE WHO TOOK LEAVE	PEOPLE WHO RETURNED	PEOPLE WHO SHOULD RETURN TO WORK	PEOPLE WHO REMAINED EMPLOYED AFTER 12 MONTHS	PEOPLE WHO COULD BE EMPLOYED AFTER 12 MONTHS
Maternity leave	33	1	1	1	1	1
Paternity leave	31	0	0	0	0	0

Note: During the reporting period, we did not have paternity leaves in the company. The maternity leave retention rate is 100%.



Caroline Monteiro, Sophia Bonini and Giovanna Guimarães | Sales.



# Dialogue and development

GRI 2-24, 3-3

**Material topics: social dialogue and territorial development; responsible value chain**

Newe recognizes the importance of its stakeholders in ensuring the success of its business strategy and its sustainability actions. Engagement with different audiences occurs according to the following table:

GRI 2-29

STAKEHOLDER	HOW WERE THEY IDENTIFIED?	WHAT IS THEIR ENGAGEMENT WITH THE COMPANY?
Clients	Analysis of the active base and market segments	Service channels and broker channel
Brokers and business partners	Active sales channels	Commercial relations, training, events and campaigns
Field experts	Claims operations	Direct relationships, training, and performance criteria
In-house professionals	Company organization chart	Direct communication, climate surveys, meetings, training
Statutory directors and partners	Corporate structure and governance	Periodic meetings, executive committees, results presentations
Investor (BlueOrchard)	Strategic financial role	Performance reports, meetings, and strategic alignments
Board of Directors	Deliberative governance function	Regular meetings and performance presentations
Regulatory body (SUSEP)	Mandatory nature of the industry	Periodic information, monitoring, inspection, and regulatory compliance
Service providers and suppliers	Sustainable operational relevance	Contracts, performance indicators, and audits
Civil society	Indirect effects of operations	Socio-environmental projects and corporate social responsibility
Government and public sphere	Regulatory and tax agents	Legal obligations and participation in sectoral discussions
Reinsurers	Strategic segmentation by business	Risk analysis, contracts, and financial statements

In this chapter, we detail the actions taken in 2024 to strengthen the partnership with **insurance brokers**, a fundamental link between the company and the **end customer**, and to promote the integration of ESG (Environmental, Social and Governance) criteria in supplier management, aiming at building a more responsible value chain aligned with our values. The initiatives aimed at the community, which are also part of our social commitment, are described in detail in the chapter dedicated to insurance education, the main focus of actions for this audience.







Marcos Pereira, Director | Sales, Marketing, and Customer Service.

## Brokers

In 2024, Newe reaffirmed its commitment to building and strengthening a partnership with insurance brokers, based on respect, transparency, and the pursuit of mutual benefits. The company recognizes the fundamental role of brokers as a link between the insurer and the end customer, and so continually invests in initiatives aimed at improving communication, support, and the professional development of these partners. In 2024, most communications took place directly with brokers, ensuring they remain in control of the situation and offer the best support to the end customer.

Transparency is a core value in our relationship with this essential stakeholder in our business model. We strive to provide clear and comprehensive guidance on our products and services and have established best practice criteria for connecting brokers and end customers, especially regarding the information the policyholder provides to the broker—for example, encouraging the end customer

to complete the insurance documents themselves to avoid potential errors. We strive to avoid “fine print,” highlighting subjective aspects in emails and communication materials, seeking to prevent doubts and misunderstandings. In 2024, a Communications Committee focused on the policyholder was created, which will reevaluate the entire communication process with the end customer in 2025.

We also invested in comprehensive training for brokers, covering everything from product details to best sales practices and market challenges. This training aimed to empower them to offer excellent service to clients, instilling trust and security.

The Customer Service Center (SAC) channel maintains a close and accessible relationship with brokers, providing prompt and efficient support for procedural issues, such as issuing invoices and other day-to-day needs. The low complaint rate demonstrates the effectiveness of this support and the brokers’ satisfaction

with the service they receive. The company’s ombudsman’s office also did not register any complaints that were escalated to management, demonstrating the quality of service and the early resolution of problems. This service routine is constantly evolving. The next step will be to use the information obtained from the Customer Service Center, based on suggestions and complaints, to train the sales team and improve communication practices.

Brokers play an essential role in Newe’s corporate strategy, based primarily on an expansion plan for 2028. The “big dreams” outline a sequence of goals that integrate the vision for the end of this decade. One of them is a policy distribution model that aims to reach the largest number of small and large companies— an initiative implemented through brokers. Work is also underway to expand the share of rural lines and customizable products.

# Suppliers

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

In 2024, Newe intensified its efforts to integrate ESG (Environmental, Social, and Governance) criteria into its supplier selection and evaluation processes, both critical and non-critical. This movement reflects the company's commitment to building a more sustainable and responsible value chain, aligned with its values and strategic goals.

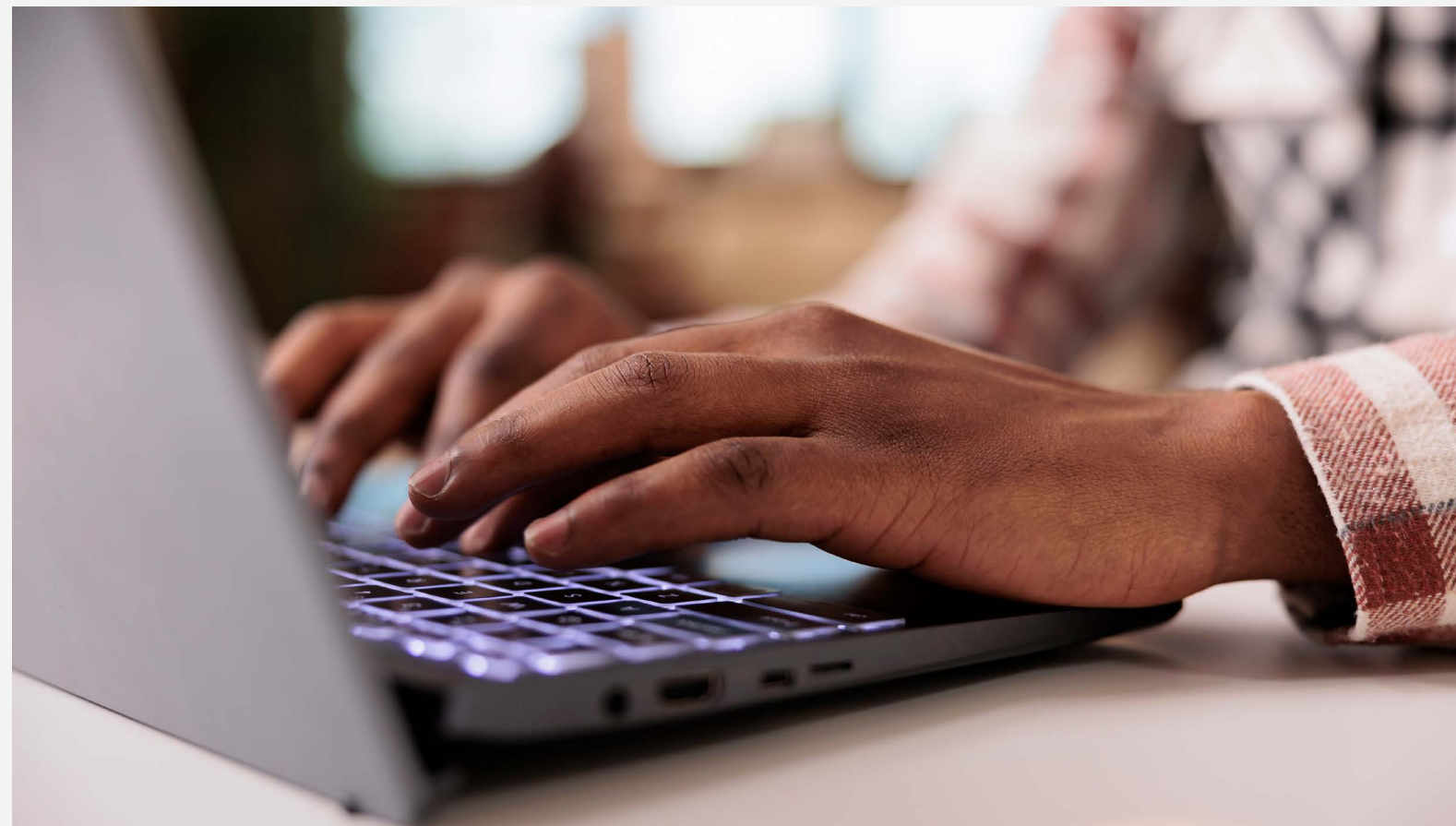
To ensure a thorough supplier evaluation, the first step was to conduct a mapping exercise with the support of the departments, identifying partners considered critical to the business or those that presented potential financial, contractual, or image risks. Criticality was assessed both internally, considering the impact on operations, and externally, considering potential risks to society and the environment. The goal was to identify the main points of concern and sensitivity for the business.

ESG criteria were included in the supplier evaluation forms for goods

and services, seeking to identify and prioritize those that share similar values and demonstrate a commitment to sustainability – premises included in the purchasing policy. This document also bans the hiring of service providers involved in the exploitation of child labor or conditions analogous to slavery.

At the same time, we signed a contract with a company specializing in evaluations of companies and people, which conducts a comprehensive mapping of suppliers, including environmental and human rights violations, lawsuits, negative listings, and issues with the Federal Revenue Service and the Ministry of Labor. This tool allows for the identification of potential risks. The evaluation covered the suppliers contracted during the period (95) and existing partners considered critical (approximately 50% of the base), and did not identify any sensitive issues.

In 2025, suppliers will be evaluated every six months. An evaluation



form was also created, which must be completed by the contracting departments. The purpose of environmental and/or social criteria is to understand the criteria used to select a supplier, such as price, available options in the market, compliance with ESG criteria, among

others. In 2024, environmental and/or social criteria were not used as a decisive factor for choosing a particular supplier. **GRI 414-1**



# *Ethics and Trust*

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and Data Privacy



Vagner Rocha | Finance; Carla Zanolli | Sales;  
Hélio Amaral | Legal; Thamirys Chaves | Products  
and Rural Underwriting.





# Governance Structure

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-16, 2-18, 2-24

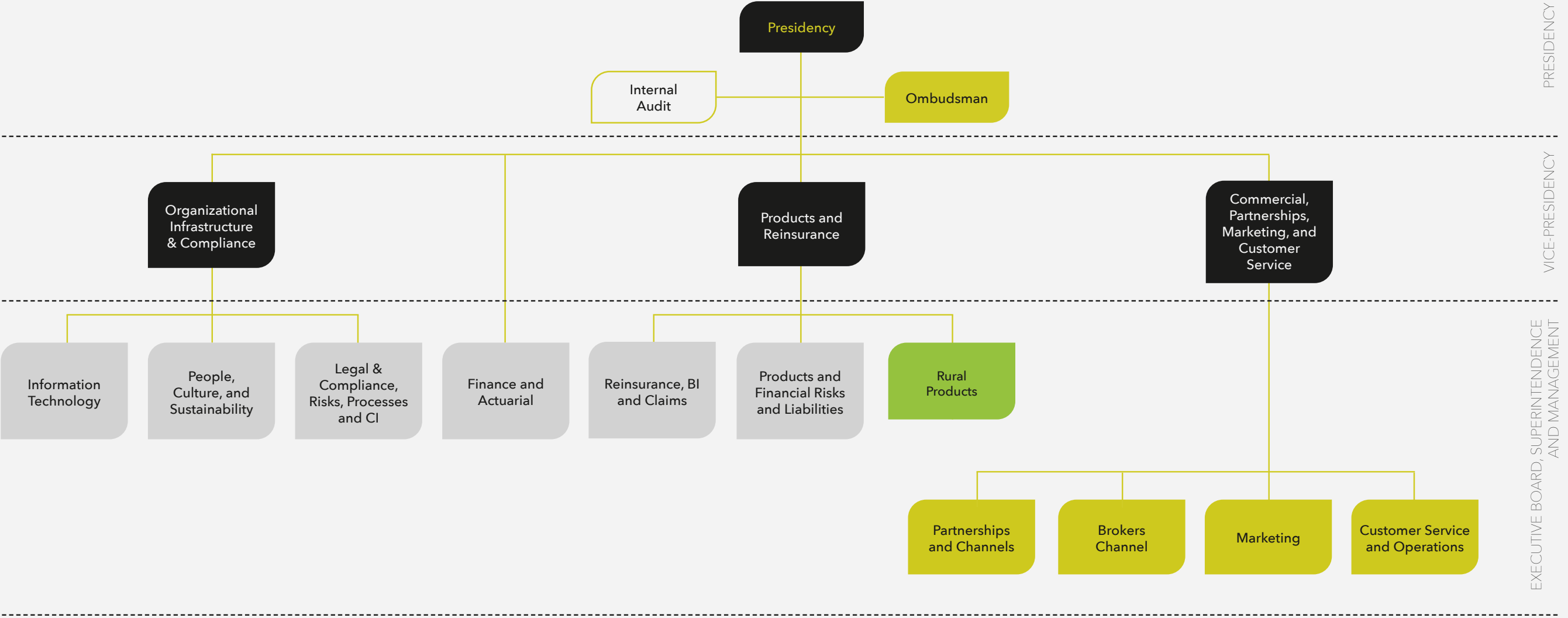
In 2024, strategic changes occurred in Newe's governance. One of these changes was the establishment of a new vice-presidency, Sales, Partnerships, Marketing, and Customer Service. This department focuses on diversifying contact with brokers to expand insurance sales channels, with a focus on business growth. The vice-presidency of Business, which was responsible for these activities, was transformed into the vice-presidency of Products, with an exclusive focus on structuring insurance.

The structural changes, implemented in 2024, are part of the management model outlined in the strategic plan approved by the Board of Directors of the holding company, CBM, of which Newe is a member.

**Rodrigo Motroni**, Vice-President I Products, Reinsurance, and Technology; **Aline Lorencini** I Product and Underwriting Guarantee; **Norberto Caputo**, Vice-President I Organizational Infrastructure and Compliance; **Gina Azevedo** I Credit and Registration.



# Organizational Structure



## Board of Directors of the holding company CBM

**MEMBERS:** Heverton Pessoa de Melo Peixoto (president and independent director, serves externally as CEO of the Omni&Co Group); Carlos Alberto Caputo (board member and CEO of Newe Seguros); Ernesto Miguel Costa Platero (executive of the investor BlueOrchard); Rodrigo Motroni de Almeida (vice-president of Newe Seguros); Norberto Raul Caputo (vice-president of Newe Seguros)

It is composed of five members, shareholders or not, elected by the General Assembly for a three-year term with the possibility of removal at any time, and of re-election. It is empowered to approve the business plan and its amendments, decide on the appointment and removal of the person responsible for internal audit and the CFO of Newe, as well as approve amendments to the Code of Conduct and Compliance. Furthermore, it approves relevant changes to the Investment Policy, adjustments to the Audit Policy, reinsurance strategies, and even hires or dismisses independent external audit firms.

The Board meets once a quarter, with the possibility of extraordinary meetings if necessary. Topics considered critical by

Newe – regulatory, reputational, business, results, and succession planning – are reported to the Board members by the Executive Board.

The Sustainability Policy was approved by the Board in February 2024. The body is directly involved in sustainability matters, since one of the main shareholders, which has a representative among the Board members, is a foreign resilient fund that invests in companies with the potential to generate value for society. This topic is discussed at Board meetings, led by the Sustainability Committee and the Sustainability Squad. The Board plays a crucial role in ensuring the effective implementation of the Sustainability Policy, promoting internal discussions, encouraging its dissemination, monitoring the group's adherence to established guidelines, and ensuring that performance evaluation and compensation mechanisms do not encourage behaviors that run counter to the defined sustainability objectives.

Of the five Board members, three are appointed by the founders, one by the investor, and the fifth is independent. To

select the board's chair – an independent member – a selection process was conducted that considered professional expertise and included interviews and a profile assessment by the other members of the Board and the People and Culture department. In 2024, there was no performance evaluation by the senior governance body. The Board chair does not hold an executive role in the insurer.

Among the main factors considered in selecting the Board chair are: relevant experience on the Board and/or Committees, technical knowledge of insurance, knowledge of risk management, knowledge of technology applied to financial services, connections with the agricultural sector, and commitment to the sustainability agenda. The majority shareholders participated in the selection of the Board chair, and the selection process took into account age and gender.

### Sustainability Committee

Reporting to the Board of Directors, this committee discusses and promotes the development of the sustainability agenda within the organization, working on specific prioritized issues according to the identified material topics. Its role is to review and update the Sustainability Policy every three years and propose a budget plan and adequate resources for its implementation. It also collaborates with teams in collecting ESG indicators, assists the Risk Management area in integrating sustainability risks and indicators into the company's risk management structure, with immediate communication to the Executive Board, develops action plans for specific incidents related to ESG performance, and manages the production of the sustainability report.







Carlos Caputo, CEO.

## Executive Board

This committee is responsible for conducting all activities aligned with the principles and guidelines of the Sustainability Policy, including the development and delivery of products and services. It corrects any deficiencies and provides the Board of Directors with relevant information for the development and reassessment of the company's sustainability policy, demonstrating its commitment to sustainability. Newe's Executive Board is comprised of at least three and a maximum of six directors, whether shareholders or not – elected at a General Meeting – who serve a three-year term, with the possibility of reelection or dismissal before the end of their term.

The leadership at the superintendent, manager, and coordinator levels must establish appropriate structures, in accordance with the Sustainability Policy guidelines, to ensure full commitment and engagement of the teams on matters related to ESG. Other employees are responsible for understanding and ensuring compliance with the Policy and report to the Sustainability Committee situations that may conflict with it, thus contributing to maintaining a corporate environment aligned with sustainability principles.

# Ethical and transparent action

GRI 2-24, 2-25, 2-26, 3-3, 205-2

## Material topic: Ethical and Transparent Business Conduct

In 2024, we reaffirmed our commitment to ethics and integrity, essential elements for achieving our strategic objectives and maintaining strong relationships with our stakeholders. Therefore, we developed best practice guides for partners and service providers. Service providers, experts, and brokers alike received the material, with content on fraud, corruption, bribery, and money laundering.

To promote an ethical work environment, we maintain a Reporting Hotline accessible to all, ensuring the anonymity and confidentiality of reports, in addition to rigorous investigation of any irregularities. There were no complaints filed through the reporting channel in 2024. If complaints are filed, those specifically responsible for unravelling them are the Directors of Internal Controls and Compliance area. There is also the Customer Service Department and the Ombudsman’s office. Furthermore, employees can discuss their concerns with their direct manager, the human

resources and culture, compliance, risk management departments, and the Board of Directors.

We believe in an excellent customer service, integrating the feedback we receive into our continuous improvement processes. Furthermore, we incorporate ESG criteria into our underwriting processes and investment evaluations, seeking to mitigate risks and promote sustainable solutions. Our management of suppliers and service providers is also guided by ESG practices, as per our Procurement Policy. Identified sustainability risks are integrated into our risk management framework.

During the year, we have circulated internally the anti-corruption policies. Seven executives from the Board of Directors and the Statutory Board, as well as all employees, received training. In 2024, we also held workshops and lectures on climate change, greenhouse gas emissions, and inclusive communication and language. These workshops involved all employees, including directors, three

## Trainings conducted in 2024

- Customer Relationship Conduct
- Money-Laundering Prevention
- Information Security
- Diversity
- Inclusive Language
- Non-Violent Communication
- Climate Change
- GHG Emissions
- Global Compact (SDG) Lecture

Board members, and the CEO. The Board’s knowledge of sustainability, commitments, and actions is also maintained through annual in-depth meetings. **GRI 2-17**

These awareness-raising practices contributed to Newe’s zero-record internal corruption cases and/or lawsuits for unfair competition, antitrust practices, and monopoly

## Total number of employees who were notified of the organization’s anti-corruption procedures and practices, broken down by employee category and region

GRI 205-2

FUNCTIONAL CATEGORY	TOTAL NUMBER OF EMPLOYEES	NOTIFIED AND TRAINED	PERCENTAGE
Director	7	7	100%
Superintendent	1	1	100%
Manager	6	6	100%
Coordinator	9	9	100%
Analyst	29	29	100%
Assistant	5	5	100%

Note: All employees are based in offices in the Southeast region of Brazil, in São Paulo and Rio de Janeiro. Regarding partners, the “Good Practices Guide” was sent to IT brokers, experts and third parties. However, we were unable to estimate the number of notifications.

in 2024. All operations were assessed for corruption-related risks, and no vulnerabilities were found.

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





# Policies and standards that rule the business

GRI 2-23, 2-24

Newe's business is governed by a Code of Conduct and a series of specific policies. The Code aims to promote a culture of integrity and encourage sound decision-making in various situations. This document, intended for employees and suppliers, is supported by the CBM holding company's Sustainability Policy, whose commitments are part of the company's strategic planning and include:

- Respect for and protection of human rights, fundamental guarantees of individuals, common interests, and fight against harassment;
- Preservation of the environment and its repair, or, when possible, restoration;
- Reducing the impacts caused by frequent and severe weather events or long-term environmental changes;
- Transition to a low-carbon economy;
- Ethics and integrity in conducting business; promoting a more

resilient and inclusive society, among others.

Policies are made available to employees on Newe University, an internal training platform. We also communicate our commitments on our website and social media. The Sustainability Policy, which was approved by the Board in February 2024, is **publicly available**. All policies are approved by a Newe director. It is important to note that the current Code, in effect since 2020, was approved only by the CEO. This document is currently being updated, and its revised version will be approved by the Board of Directors, as provided for in the CBM Bylaws.

The year 2024 marked a review of the company's policies, aiming to align them with SUSEP Circular No. 666/2022. Twenty-four documents were updated by December 2024, 23 of which address sustainability. Those regulations include the policies for Purchasing, Travel (CBM), Investment, Risk Management, Executive

Compensation, Workday Control, and Administrative Services.

One of the changes was made to the institutional policy on conduct in customer relationships, with a chapter that explains the guidelines to including the social name in the insurer's contractual documents.

## External references for company policies

- SUSEP Circular No. 666, of June 27, 2022 (provides for sustainability requirements to be observed by insurance companies)
- Federal Constitution of 1988
- Executive Order No. 5452/43 (approves the Consolidation of Labor Laws)
- Interministerial Ordinance MTE/SDH No. 4/16 (establishes rules regarding the Registration of Employers who have subjected workers to conditions analogous to slavery)

- United Nations Sustainable Development Goals (SDGs)
- Principles for Sustainable Insurance (PSI) (United Nations Environment Programme Finance Initiative, with guidelines for sustainability in the insurance sector)
- Principles of the UN Global Compact



**Rachel Queiroga** |  
Compliance and Risk  
Management.

## Newe's main policies and codes

- Code of Conduct
- Sustainability Policy
- Institutional Conduct Policy
- Data Protection Policy
- Risk Management Policy
- Money Laundering Prevention Policy
- Financial and Related Crimes Prevention Policy
- Underwriting Policy – Financial Risks
- Underwriting Policy – Responsibilities
- Underwriting Policy – Agro
- Investment Policy
- Communication and Marketing Policy
- People and Culture Policy
- Information Security and Cybersecurity Policy
- Compliance Policy
- Education Incentive Policy

# Conflict of interest

GRI 2-15

Newe Seguros has a clear and structured process for managing conflicts of interest, aiming to ensure transparency, ethics, and integrity in all professional and commercial relationships within the company. If an employee encounters a situation that could constitute a conflict of interest, it is essential that they promptly raise their concerns with their immediate manager, the People and Culture department, the Compliance and Risk Management department, or directly with the Board of Directors. Each reported situation will be carefully analyzed and evaluated by the Board of Directors in a timely manner, ensuring appropriate decisions aligned with the company's values.

For those who prefer to remain anonymous when reporting concerns, complaints, or informations, Newe offers a Reporting Channel available on its [official website](#).

All reports received through this channel are rigorously analyzed by external and internal auditors,

ensuring impartiality and confidentiality in the processing of information.

Although it is impractical to predict and list all possible conflicts of interest, below are illustrative examples of situations that may generate conflicts:

- The employee or a close family member owns or manages a company that maintains commercial or business relations with Newe, especially if this affects the employee's impartiality and integrity.
- Existence of a personal relationship between Newe employees that results, directly or indirectly, in a supervisory or subordinate relationship.
- The employee has a direct or indirect financial interest in another company with which Newe does business or competes.
- Carry out parallel professional activity in a competing company or in a similar branch to Newe.
- Requesting or accepting improper or inappropriate personal benefits due to the position held in the company.
- Receiving or requesting undue advantages, goods or services, or accepting the promise of such advantages, under conditions that are not equitable and transparent.
- Engaging in civic or political activities that interfere with professional responsibilities or that may appear to be undertaken on behalf of Newe.
- Using social media inappropriately, interfering with work or appearing to represent Newe, without express authorization to do so.
- Direct Newe's commercial opportunities for your own benefit or that of third parties.

This process aims to protect both the interests of the company and its employees, promoting an honest, ethical and transparent work environment.

Carmelita Lima | Sales;  
Giulia Valeriotte | Credit  
and Registration.



# Information security and data privacy

GRI 2-24, 3-3

## Material theme: Information Security and Data Privacy

In 2024, Newe prioritized information security, recognizing its critical importance to business sustainability and stakeholder trust. The company implemented actions focused on protecting customer, employee, and partner data, in line with best practices and regulations.

One of the pillars of the strategy was information security training, with the aim of increasing employee awareness of the risks and their responsibilities in data protection. Those trainings covered everything from identifying cyber threats to implementing internal privacy and security policies.

Newe followed a compliance schedule that included reviewing its data privacy, information security, and cybersecurity policies, as well as implementing technical and administrative security measures. Among the security initiatives, phishing tests, which simulated attacks to assess the organization's ability to detect and respond to online fraud, stand out. These tests identify vulnerabilities in systems and employee behavior, enabling improved protection measures. Backup and vulnerability testing were also conducted.

During the year, there were no complaints regarding breaches of privacy and loss of customer data.

**Brunno Oliveira** |  
Information Technology.



# ***Additional Indicators***





**GRI 2-4 Restatements of information**

Not applicable, since it is the company's first report.

**GRI 2-6 Activities, value chain and other business relationships**

**1. PRIMARY ACTIVITIES**

**1.1. Product Development and Pricing**

- Risk analysis and statistical data
- Definition of insurance offered (Specialty insurance, in the following areas: rural, financial and liability)
- Structuring of coverage, premiums and claims
- Pricing based on actuarial and regulatory models

**1.2. Marketing and Distribution**

- Advertising campaigns and branding
- Partnership with brokers, banks and digital platforms
- Omnichannel strategies to reach different audiences

**1.3. Underwriting and Risk Management**

- Risk assessment of clients and insured assets
- Credit analysis and insured profile
- Issuing policies based on specific criteria

**1.4. Claims Management and Customer Service**

- Claims processing (assessment, expert assessment, and reimbursement)
- Customer service
- Loyalty and customer experience programs

**1.5. Investment Management and Reinsurance**

- Application of collected premiums in financial assets
- Partnerships with reinsurers to mitigate high risks
- Capital and solvency management to ensure liquidity

**2. SUPPORT ACTIVITIES**

**2.1. Information Technology**

- Development of digital platforms and applications
- Process automation and cybersecurity

**2.2. Human Resources and Talent Management**

- Training and Development
- Leadership development and organizational culture
- Benefits management and strategic compensation

**2.3. Compliance and Regulatory**

- Compliance with SUSEP's and other regulatory entities' standards
- Fraud and money laundering prevention

**2.4. Finance and Controllershship**

- Management of revenues, expenses and technical provisions
- Internal and external audits
- Control of operational costs and investment optimization

**SUPPLY CHAIN**

**Suppliers and service providers:**

- Reinsurers: Responsible for sharing the risk with the insurer, guaranteeing greater coverage capacity
- Support Service: Maintenance, Cleaning, and IT

- Engineers, agronomists, and experts: work on risk analysis and field inspections
- Consulting: Support in product development, sustainability management, and compliance with legislation
- Systems and technology: Providers of digital platforms and risk-assessment tools

**GRI 2-8 Workers who are not employees**

The company has 17 workers who are not employees and whose work is controlled by the organization in the following roles: assistance in commercial management of the rural products area (1); outsourcing of cleaning service for RJ and SP offices (2); exclusive expert who analyzes claims opened by rural insurance (1); business partners that assist in claims regulation activities and cyber and liability insurances (5); information technology services (7); and assistance in the financial risk area (1).

**GRI 2-27 Compliance with laws and regulations**

No case of non-compliance was recorded that had generated fines or monetary sanctions with the potential to impact the business's sustainability.

**201-4 Financial support received from the government**

BRL 29,217,883.35 in subsidies.

**GRI 202-2 Proportion of board members hired from the local community**

72%. The local community is considered the cities of Rio de Janeiro and São Paulo, where the company has offices. The definition of Executive Board includes occupants of the positions of President, Vice-President, Director, and Superintendent, regardless of whether they are hired under statutory or labor law.

**GRI 203-2 Significant indirect economic impacts**

We do not have the impacts mapped.



### GRI 204-1 Proportion of spending on local suppliers

We did not survey the amount spent on suppliers by location in 2024, as the financial system used does not categorize this. Expenses are consolidated by supplier, without separation of unit or place of operation.

### GRI 305-6 Emissions of ozone-depleting substances (ODS)

We do not have this type of emission due to the nature of our operation.

### GRI 305-7 Emissions of NOX, SOX and other significant atmospheric emissions

We do not have this type of emission due to the nature of our operation.

### GRI 402-1 Minimum notice period for operational changes

We do not have a minimum deadline; we try to involve people in decisions through research and conversations and maintain a reasonable timeframe for both parties. At Newe, we work with the collective bargaining agreement for the insurance industry. Negotiations are organized by labor and employer unions, and the information is outlined in documents released after the negotiations are concluded.

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

We do not have yet a formal performance evaluation established.

### GRI 406-1 Incidents of discrimination and corrective measures taken

No cases of discrimination were recorded in 2024.

### GRI 407-1 Operations and suppliers whose right to freedom of association and collective bargaining may be at risk

None of the workers had their labor rights violated. No situation was identified that indicated this type of risk.

Suppliers: We monitor the service providers employed in our offices, including the cleaning staff. In this case, we monitor the union negotiations for the category, and with each new adjustment we pass on the corresponding increase to the employing company.

In Brazil, union membership is voluntary and not mandatory, and

the right to exercise freedom of association and collective bargaining is guaranteed by the Constitution. For our own employees, we inform them of the unions covered by our geographic location during onboarding, along with their contact information, so that the employee can contact them to benefit from the services offered. For third-party employees, the communication flow on this topic is handled by them, and we verify that the information reaches the employees.

### GRI 408-1 Operations and suppliers with significant risk of child labor incidents

There was no record in 2024.

### GRI 409-1 Operations and suppliers with significant risk of forced or compulsory labor

There was no record in 2024. We annually monitor the SST documentation of each internal provider and official pension documentation, and consult registrations on our own portals to evaluate the contracted companies.

### GRI 410-1 Security personnel trained in human rights policies or procedures

We do not have our own security team. We do not have information on whether the company that owns the building where Newe's facilities are located provides training for its security guards.

### GRI 413-1 Operations with engagement, impact assessments, and development programs aimed at the local community

We had no social projects aimed at communities in 2024.

### GRI 413-2 Operations with significant negative impacts – actual and potential – on local communities

Due to the nature of our business, Newe's operations do not generate significant negative impacts on communities.

### GRI 415-1 Political contributions

The company did not make political contributions.

### GRI 417-1 Requirements for information and labeling of products and services

Our product is a contract. The general conditions contain all



Ana Paula Martins  
| Sinistros.

relevant information about the products. Our website has a include a "Frequently Asked Questions" section where everyone can consult information that is clearly displayed. Due to the specific nature of the segment, we do not publicly disclose information about cost structure, policy exceptions, or claims payment processes. These conditions are handled on a case-by-case basis. Policies are prepared according to



current regulations and include all required information. All product and service categories comply with this procedure.

#### **GRI 417-2 Incidents of non-compliance regarding information and labeling of products and services**

We did not receive fines regarding information about products offered by Newe.

#### **GRI 417-3 Incidents of non-compliance in relation to marketing communication**

We had no incidents of non-compliance.

#### **GRI 418-1 Substantiated complaints regarding privacy breaches and loss of customer data**

No complaints were registered in 2024.

#### **SASB FN-IN-270a.1 (A) and (B) - Total amount of monetary losses because of lawsuits associated with the disclosure and communication of insurance product information to new and returning customers**

No monetary losses were recorded.

#### **SASB FN-IN-270a.2 - List of claims for accidents**

Four in the agricultural category.

#### **SASB FN-IN-270a.4 - Description of the approach to informing customers about products**

From a product perspective, transparency and communication about the contracted product are achieved through clauses. This information is included in documents such as proposals, drafts, policies, and others. Furthermore, clauses are available on the SUSEP website, with public access, ensuring transparency and alignment with the regulatory environment. There are also sections on the company's website (<https://neweseguros.com.br/>) where anyone can access product information, including a FAQ section.

#### **SASB FN-IN-410a.2 - Description of the approach for incorporating environmental, social, and governance factors into the investment management process and strategies**

Newe Seguros has an investment manager who works with funds in

compliance with the investment policy and criteria established by Brazilian regulatory authorities, particularly SUSEP. Although we do not exercise direct control over the management of those funds, we monitor the evolution of ESG practices adopted by the managers, seeking to ensure that resources are allocated to assets aligned with sustainability criteria, risk mitigation, and good corporate governance practices.

Moreover, Newe has BlueOrchard as a strategic partner. BlueOrchard is a global investment manager specializing in impact investing and has a strong focus on ESG criteria, being a signatory to the UN Principles for Responsible Investment (PRI). BlueOrchard's presence in Newe's corporate structure reinforces Newe's institutional commitment to sustainable practices, positively influencing our strategic decisions and organizational culture. The integration of ESG factors within Newe's context, therefore, occurs both through the monitoring of indirect investments and through the strategic guidance provided by the equity participation of a global partner with recognized expertise in the field.

#### **SASB FN-IN-410b.1 - Net premiums written related to energy efficiency and low-carbon technology**

We do not have products that fit into this category, but they are not excluded items. Perhaps in the future we may start to have products linked to low-carbon technologies.

#### **SASB FN-IN-410b.2 - Discussion of products or product features that encourage responsible actions or behaviors in terms of health, safety, or the environment**

We do not have products that fall into the health category, but regarding the environment, crop insurance policies encourage no-till farming, which is more sustainable. The price charged to those who use no-till farming is usually lower.

#### **SASB FN-IN-410c.1 - Absolute gross financed issuances, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3**

#### **SASB FN-IN-410c.2 - Gross exposure for each sector by asset class**

#### **SASB FN-IN-410c.3 - Percentage of gross exposure included in the calculation of financed issuances**

#### **SASB FN-IN-410c.4 - Description of the methodology used to calculate financed emissions**

Newe did not reviewed financed emissions in 2024.

#### **SASB FN-IN-450a.1 - Probable Maximum Loss (PML) for insured products due to weather-related natural catastrophes**

We do not have climate catastrophe modeling to perform this type of analysis. What we have already performed (not necessarily in 2024) is a one-off, post-catastrophe analysis for some regions.

**SASB FN-IN-450a.2 - Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) unmodeled natural catastrophes, by event type and geographic segment (net and gross of reinsurance)**

We do not have catastrophe modeling to perform this type of analysis.

**SASB FN-IN-450a.3 - Description of the approach for incorporating environmental risks into (1) the individual contract underwriting process and (2) risk management and capital adequacy at the entity level**

The Company promotes sustainable agricultural management practices, offering conditions for producers who prioritize, for example, no-till farming – a more positive cultivation system in relation to soil health and water resources, compared to conventional farming – for the applicable products and crops, in addition to more attractive conditions for producers who adopt irrigation techniques.

Promotion of Good Practices associated with ESG aspects with the

Agricultural Machinery and Equipment product: the company foresees in its general conditions the need to adopt appropriate procedures for waste disposal (National Solid Waste Policy), in addition to exclusions for losses resulting from contamination or environmental pollution.

Educational initiative for family farming through the parametric product: lectures on parametric insurance and encouragement of initiatives aimed at technical training for producers.

It uses socio-environmental bases to analyze slave labor, quilombola communities, indigenous lands, ICMBio and IBAMA embargoes, archaeological sites, and conservation units.

**SASB FN-IN-550a.2 - Total fair value of real-estate lending securities**

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

**SASB FN-IN-550a.3 - Description of the approach to managing capital and liquidity risks associated with systemic non-insurance activities**

Newe monitors its assets and liabilities periodically, assessing scenarios and ensuring the future cash flows required to meet its obligations. Assets and liabilities must be adequately matched so that fluctuations in financial variables, such as interest rates, exchange rates, and market conditions do not affect the balance between the value of the Company's assets and obligations, to cover technical provisions and capital requirements. Collateral assets are monitored monthly by matching investments, operating assets, and liabilities.





# *GRI and SASB content indexes*

# GRI content index

Newe has reported in accordance with Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) for the period 01/01/2024 a 12/31/2024.  
GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	6		
	2-2 Entities included in the organization’s sustainability reporting	3		
	2-3 Reporting period, frequency and contact point	3		
	2-4 Restatements of information	61		
	2-5 External assurance	3		
	2-6 Activities, value chain and other business relationships	7, 8, 61		
	2-7 Employees	42		
	2-8 Workers who are not employees	61		
	2-9 Governance structure and composition	52 to 55		
	2-10 Nomination and selection of the highest governance body	54		
	2-11 Chair of the highest governance body	54		
	2-12 Role of the highest governance body in overseeing the management of impacts	54		
	2-13 Delegation of responsibility for managing impacts	19, 20, 54, 55		
	2-14 Role of the highest governance body in sustainability reporting	3		
	2-15 Conflicts of interest	58		





GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
<b>GRI 2: General Disclosures 2021</b>	2-16 Communication of critical concerns	54		
	2-17 Collective knowledge of the highest governance body	56		
	2-18 Evaluation of the performance of the highest governance body	54		
	2-19 Remuneration policies	46, 47		
	2-20 Process to determine remuneration	45, 46		
	2-21 Annual total compensation ratio	46		
	2-22 Statement on sustainable development strategy	4		
	2-23 Policy commitments	57		
	2-24 Embedding policy commitments	20, 28 to 30, 33 to 50, 56, 57, 59		
	2-25 Processes to remediate negative impacts	56		
	2-26 Mechanisms for seeking advice and raising concerns	56		
	2-27 Compliance with laws and regulations	61		
	2-28 Membership associations	6		
	2-29 Approach to stakeholder engagement	48		
	2-30 Collective bargaining agreements	46		
<b>Material Topics</b>				
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	28		
	3-2 List of material topics	29, 30		
<b>Ethical and transparent business conduct</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	56 to 58		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
<b>GRI 201: Economic Performance 2016</b>	201-4 Financial assistance received from government	61		
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	56		
	205-2 Communication and training about anti-corruption policies and procedures	56		
	205-3 Confirmed incidents of corruption and actions taken	56		
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	56		
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	62		
<b>Information security and data privacy</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	59		
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	63		
<b>Climate change</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	37, 38		
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	38		
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	37		
	305-2 Energy indirect (Scope 2) GHG emissions	37		





GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
<b>GRI 305: Emissions 2016</b>	305-3 Other indirect (Scope 3) GHG emissions	37		
	305-4 GHG emissions intensity	37		
	305-5 Reduction of GHG emissions	37		
	305-6 Emissions of ozone-depleting substances (ODS)	62		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	62		
<b>Responsible underwriting</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	33, 34		
<b>Labor relations and practices</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	43 to 47		
<b>GRI 201: Economic Performance 2016</b>	201-3 Defined benefit plan obligations and other retirement plans	47		
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	45		
	202-2 Proportion of senior management hired from the local community	61		
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	42		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	47		
	401-3 Parental leave	47		

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
<b>GRI 402: Labor/ Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	62		
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	45		
	404-2 Programs for upgrading employee skills and transition assistance programs	44		
	404-3 Percentage of employees receiving regular performance and career development reviews	62		
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	62		
<b>Diversity, equity and inclusion</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	41 to 43		
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	43		
	405-2 Ratio of basic salary and remuneration of women to men	46		
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	62		
<b>Responsible value chain</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	49, 50		
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	62		



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
<b>GRI 308: Supplier Environmental Assessment</b>	308-1 New suppliers that were screened using environmental criteria	50		
	308-2 Negative environmental impacts in the supply chain and actions taken	50		
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	62		
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	62		
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	62		
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	62		
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	50		
	414-2 Negative social impacts in the supply chain and actions taken	50		
<b>Social dialogue and territorial development</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	48		
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	14		





GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	
			DISCLOSURE	REASON
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	36		
	203-2 Significant indirect economic impacts	61		
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	62		
	413-2 Operations with significant actual and potential negative impacts on local communities	62		
<b>Insurance education and fair advice</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	35		
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	62		
	417-2 Incidents of non-compliance concerning product and service information and labeling	63		
	417-3 Incidents of non-compliance concerning marketing communications	63		



# SASB - Insurance

TOPIC	ACCOUNTING METRIC	CODE	GRI CONNECTION	LOCATION
<b>Transparent Information &amp; Fair Advice for Customers</b>	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	GRI 417-2, 417-3	63
	Complaints-to-claims ratio	FN-IN-270a.2		63
	Customer retention rate	FN-IN-270a.3		14
	Description of approach to informing customers about products	FN-IN-270a.4	GRI 417-1	35, 63
<b>Incorporation of Environmental, Social and Governance Factors in Investment Management</b>	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2		63
<b>Policies Designed to Incentivise Responsible Behaviour</b>	Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1		63
	Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours	FN-IN-410b.2		63
<b>Financed Emissions</b>	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-IN-410c.1		
	Gross exposure for each industry by asset class	FN-IN-410c.2		63
	Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3		
	Description of the methodology used to calculate financed emissions	FN-IN-410c.4		
<b>Physical Risk Exposure</b>	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1		64
	Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance).	FN-IN-450a.2		64
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	FN-IN-450a.3		33, 34, 64

TOPIC	ACCOUNTING METRIC	CODE	GRI CONNECTION	LOCATION
<b>Systemic Risk Management</b>	Exposure to derivative instruments by category: (1) total exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with a central clearinghouse, and (3) total exposure to centrally cleared derivatives	FN-IN-550a.1		13
	Total fair value of securities lending collateral assets	FN-IN-550a.2		64
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3		64
<b>Activity Metrics</b>	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A		14
	Number of policies in force, by product line			





General Coordination

**Newe - People, Culture & Sustainability  
Department; Sustainability Squad**

Indicator consulting, text, graphic design,  
and layout

**Presence Comunicação e Sustentabilidade**

# **Newe** *seguros*

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