Integrated Report 2025

ESG Indicators, Sustainability, and Climate Change

SulAmérica | 130 ANOS

Na sua vida. Pra vida toda.

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SulAmérica 130 YEARS
In Your Life. For Life.

1 Introduction

About the **Report**

[GRI 2-1, 2-2, 2-3, 2-5]

In this Report, we present, in a transparent and objective manner, the main results of SulAmérica's operations for the period from January 1 to December 31, 2025.

The primary objective of this document is to comply with Circular 666/2022 issued by the Superintendence of Private Insurance (Susep), a Federal Government agency linked to the Ministry of Finance. This regulatory instrument establishes sustainability requirements to be observed by insurance companies, open private pension entities, capitalization companies, and local reinsurers. The regulation defines rules for the preparation and annual disclosure of the sustainability report, with a publication deadline of April 30. [GRI 2-3]

The scope of this Report includes 15 corporations and eight limited liability companies located in Brazil, listed in the GRI content index (see page 147). All are privately held entities, headquartered in the states of São Paulo and Rio de Janeiro and in the Federal District, with operational branches across several states. This group of organizations that comprise the SulAmérica Group includes entities regulated by Susep – Traditio Companhia de Seguros and Sul América Seguros de Pessoas e Previdência S.A. [GRI 2-1, GRI 2-2, SUSEP 666 Tables]

The purpose of this document is to demonstrate how SulAmérica's projects and initiatives are connected to its ESG management (Environmental, Social and Corporate Governance), as well as to comply with regulations applicable to its business and operating segments.

The basis for preparing this Report consists of internationally recognized sustainability reporting standards, notably the GRI and SASB Standards, which are our main guiding frameworks. SulAmérica's materiality matrix was also considered in structuring and presenting information focused on ESG (see page 32).

In this cycle, for the first time, the Report's editorial structure was developed based on the Integrated Reporting framework (IIRC), established by the Value Reporting Foundation, and its six capitals (see more). For the presentation of information and results, we considered the activities of the Health (Planos and Paraná Clínicas), Dental, Life, Pension, and Investments operations, including Docway, within the SulAmérica Group.

Until the previous cycle, "SULA" indicators were disclosed. From this report, these indicators are no longer presented due to a review of the adopted frameworks.

We adopted SASB indicators as a way to prepare for future reporting in accordance with the International Sustainability Standards Board (ISSB) – IFRS S1 (Sustainability-related Financial Disclosures) and IFRS S2 (Climate-related Disclosures). The indicators selected by SulAmérica for this report refer to the sectors considered most relevant to its business: "Asset Management & Custody Activities (**FN-AC**), for SulAmérica Investimentos; "Managed Care" (**HC-MC**), for SulAmérica Saúde and SulAmérica Odonto; and "Insurance" (**FN-IN**), for Life and Personal Accident. Indicators from the "Health Care Delivery" (**HC-DY**) sector would be applicable to the healthcare and hospital services activities of Sul América Paraná Clínicas Serviços de Saúde S.A., regarding Paraná Clínicas operations. However, we chose not to disclose them, as we believe such information would not impact on the decisions of this report's users.

The consolidation of this report prioritizes entities under operational control and with impacts considered relevant from the perspective of the Report's target audience. The investee ShareCare Brasil was excluded from the reporting boundary, as it is a minority digital investment with low socio-environmental impact. There were no mergers, acquisitions, or divestments during the reporting period. Any corporate changes follow the date of transfer of control, ensuring that data accurately reflects the active portfolio at year-end. Specific monitoring limitations in certain units are detailed through explanatory notes throughout the document. Additionally, some disclosed indicators are not applicable to SulAmérica, as they involve the highest governance body (Board of Directors) of the parent company Rede D'Or São Luiz S.A. ("Rede D'Or"). In such cases, explanatory notes have been included; information regarding Rede D'Or can be found in its own sustainability report. [GRI 2-2].

The identifier [GRI 2-4] was used in cases where information from the previous report was restated.

Information for the preparation of this Annual Report was collected through SulAmérica's internal systems.

This document does not detail SulAmérica's Financial Statements (FS), which are disclosed by the parent company Rede D'Or São Luiz and published on its Rede D'Or Investor Relations website. The reporting period for the financial statements coincides with that of this Report. [GRI 2-3]

The content of this Report has not been audited, except for greenhouse gas (GHG) emissions inventory data (see more) and financial information reported by the parent company Rede D'Or. [GRI 2-5]

The disclosure of the information in this Report was approved by the executive management responsible for internal controls, with acknowledgment by the competent governance bodies. [GRI 2-14]

For inquiries regarding the reported information, please contact sustentabilidade@sulamerica.com.br.

[GRI 2-3]

Message from the CEO of SulAmérica Saúde e Odonto

[GRI 2-22]

RAQUEL REIS
CEO OF SULAMÉRICA SAÚDE E ODONTO

In 2025, SulAmérica celebrated an extraordinary milestone: **130 years** of dedication to caring for and protecting Brazilians. Under the strategic positioning **"In your life. For life"**, we reaffirm our commitment to being a long-term partner to our clients, combining historical strength with a resilient forward-looking vision.

Within the scope of Shared Value Management, we closed the year with **net revenue of BRL 33.2[1] billion**, representing **growth of 10.5%** compared to the previous year, driven by the conscious expansion of our customer base and the attractiveness of our portfolio. We reached the historic milestone of **5.9 million beneficiaries** in Health and Dental, a growth of **11.3%** that reinforces market confidence in our operational and care excellence. In total, our customer base reached **10.6 million clients[2]** across all business lines, of which **7.3 million** are part of Health, Dental, Docway and Paraná Clínicas operations. At the same time, our focus on operational discipline resulted in a robust improvement in the **consolidated loss ratio**, which reached **79.0%[2]** in 2025 — a reduction of 3.1 percentage points compared to 2024, and a significant **7.4%** compared to 2023. These figures demonstrate that business sustainability and clinical excellence go side by side.

Within this value ecosystem, the relationship with our **brokers** is fundamental. They represent the SulAmérica brand in society and are essential to our sustainable growth strategy. In 2025, we strengthened this partnership through transparency and support in fraud management and mitigation, which directly contributes to the long-term sustainability of the sector.

We reached the historic milestone of **5.9 million beneficiaries in Health and Dental**, a growth of 11.3% that reinforces market confidence in our operational and care excellence.

[1] Excluding IFRS 17 effects.
[2] See details in Our numbers.

This performance is supported by a relentless pursuit of efficiency. Our **Service Quality** is the pillar that sustains the loyalty of millions of Brazilians, through product quality and safety management, and the continuous improvement of the services we provide.

Our operations are safeguarded by a culture of **Governance, Risk and Compliance (GRC)**, supported by a robust Compliance Program that permeates the entire organization. The Whistleblowing Channel, managed with independence and confidentiality, is a vital tool for identifying deviations and applying immediate corrective actions. We strengthened our organizational culture through the Regulatory Track within the School of Excellence, which offers a continuous learning ecosystem on key topics for business integrity. Our employees are trained in pillars such as Ethical Conduct for Leadership, Diversity and Harassment, Conflict of Interest, and Data Protection and Privacy, among other training programs, ensuring that operational excellence always goes hand in hand with responsibility and respect.

We complement our GRC culture with rigorous due diligence across our supplier chain, grounded in the Code of Conduct for Suppliers and Service Providers, under which our partners operate through contractual clauses related to sustainability and compliance with our requirements, ensuring a **Responsible Value Chain**. Through continuous monitoring and assessment of risks and socio-environmental aspects, we integrate sustainability criteria and legal compliance to mitigate institutional risks and ensure respect for human rights. In this way, we ensure that any ethical or socio-environmental non-compliance results in disciplinary measures or contract termination, strengthening the integrity of the entire ecosystem.

Fraud prevention has become a strategic driver for protecting mutuality and the integrity of the healthcare system. Through robust investments in technology, artificial intelligence and recurring audit mechanisms, SulAmérica avoided losses of **BRL 450 million between 2023 and 2025**, solely through the identification of irregularities in reimbursement claims.

Of this amount, **BRL 250 million** was preserved in the last year alone, reinforcing our commitment to not tolerating practices that unduly burden our clients and partners. Some of the objectives for fraud control include expanding early detection and verification, increasing the implementation of artificial intelligence tools for prevention and mitigation, and maximizing the monetary value (BRL) recovered after fraud confirmation.

Within the **People Development** pillar, SulAmérica reaffirms its commitment to the growth of its **4,802 employees**. Through the School of Excellence, we promote a continuous learning ecosystem that totaled **30,227 hours of training** during the period. This focus on human capital is validated by the "Fala Time!" Engagement Survey, which recorded a remarkable **participation rate of 94%** and a **favorability index of 73%**. In 2025, we were recognized as the Top of Mind HR 2025 brand in the Health Plan and Health Insurance categories, reflecting the pride and engagement of our "orange-blood team."

Innovation in our company is also driven by Inclusion and Diversity as one of our greatest strengths. We advanced governance practices to ensure that diverse voices help lead the future, with **69.2% of our workforce represented by women** and **58.8% of leadership and executive positions**. In doing so, we reinforce our commitment to the "Target Gender Equality" initiative of the United Nations Global Compact. In addition, we use inclusion surveys to ensure that the representation of underrepresented groups grows consistently across all areas of the company.

We closed the year with strong market recognition through key milestones: together with the Rede D'Or Group, we were included in the **Corporate Sustainability Index (ISE B3) and Carbon Efficient Index (ICO2 B3)** portfolios; we maintained greenhouse gas emissions inventories with the Gold Seal of the **Brazilian GHG Protocol Program**; we maintained a C rating in **CDP Climate**; we achieved the **Bronze Medal from EcoVadis** (placing us among the top 35% of evaluated companies); and we were featured in the **Valor 1000 ranking** – The 50 Largest Health Plans.

These awards crown our 130-year trajectory, ensuring that SulAmérica not only delivers solid financial results, but does so in an ethical, transparent and resilient manner. We will continue to lead with the vision that a healthier society is only possible through an efficient and sustainable healthcare sector for future generations.

Message from the CEO of SulAmérica Investimentos, Vida e Previdência

[GRI 2-22]

MARCELO MELLO
CEO OF SULAMÉRICA INVESTIMENTOS, VIDA E PREVIDÊNCIA

As we celebrate **130 years** of history under the positioning **"In your life. For life"**, SulAmérica reaffirms its fundamental role in building physical, emotional and, above all, financial security for Brazilians. In the Investments, Life and Pension segment, this mission is translated into robust asset management and the development of solutions that address present needs while **securing the future of our more than 3.3 million clients**[1] in these segments.

Responsible Investment is the pillar that underpins our management strategy. As signatories of the Principles for Responsible Investment (PRI), we rigorously integrate environmental, social and governance (ESG) criteria into our allocation decisions.

In 2025, SulAmérica Investimentos reached the historic milestone of **BRL 91.9 billion in assets under management and administration**. This growth is supported by the trust of more than **114 thousand investors** and by solid exposure to private credit, totaling **BRL 27.1 billion**. For the 16th consecutive year, our excellence was recognized with the highest rating, "AMP-1 Very Strong", by Standard & Poor's, consolidating our position as a benchmark in disciplined and transparent asset management.

In 2025, SulAmérica Investimentos reached the **historic milestone of BRL 91.9 billion in assets** under management and administration.

[1] See details in Our numbers.

Our Responsible Investment Policy establishes clear guidelines for the systematic integration of ESG criteria across **100% of the assets** under our management. Through a proprietary methodology, we apply negative screening to exclude sectors with significant social or environmental impact, such as weapons and forced labor, and adopt a best-in-class approach to identify companies with superior sector practices. In addition, **we reinforce our commitment through sustainability-focused investment strategies, which already sum more than BRL 13 billion**, and through active stewardship and engagement, aimed at mitigating institutional risks and driving the advancement of the sustainability agenda among our investee companies.

Our governance of Life and Pension products has evolved to ensure that innovation progresses alongside actuarial soundness. Through PARP (Product Assessment and Review Procedure), each initiative undergoes a rigorous multidisciplinary analysis that evaluates profitability, operational risks and alignment with sustainability principles. In the past year, we implemented innovations focused on autonomy and protection, such as the new Pension quotation tool and the Multitrip modality, ensuring competitiveness and transparency for brokers and policyholders.

We remain firmly convinced that sustainability and financial performance are inseparable. By leading responsibly in asset management and life protection, we not only deliver solid results to our investors but also actively contribute to the development of a more ethical and resilient capital market.

Awards and Recognitions 2025

[GRI 2-1, 2-2, 2-3, 2-5]

Top of Mind HR 2025:
SulAmérica was the winner in the Medical Assistance/Health Insurance category, being recognized as the most remembered and trusted brand in this segment by HR professionals across the country.

Customer-Friendly Operator:
SulAmérica was recognized, for the second consecutive year, with the title granted by the Ibero-Brazilian Institute for Customer Relations (IBRC).

Outliers InfoMoney:
SulAmérica Prev Crédito ESG won the Best Private Credit Fixed Income Pension Fund category in the first edition of the award, which recognizes market leaders across 16 categories.

ISE B3 and ICO2 B3: reported as a subsidiary of Rede D'Or.

CDP Climate: climate disclosure, in which we achieved a C rating.

Ecovadis: Bronze Medal (Top 35%) and Commitment Badge.

Caio Award: Considered the "Oscars" of events in Brazil. SulAmérica received awards recognizing experiences organized and supported by the company:

> **Gold Jacaré:** Best of Blues and Rock Festival (artistic event segment).
>
> **Silver Jacaré**: partnership with Acqua-Tis in events such as the National People Management Congress (food and beverage segment).
>
> **Bronze Jacaré:** SulAmérica's 2024 year-end party for 3,000 employees (corporate event segment).

Valor 1000: SulAmérica was featured in the ranking of the 1,000 largest companies in Brazil, with Raquel Reis named Executive of Value in the Insurance and Pension category.

Veja Magazine: SulAmérica was recognized by Veja São Paulo as the most loved health plan among residents of São Paulo.

Insurance Oscars (CVG-RJ): SulAmérica was named the best life insurance company by the Rio de Janeiro Life Insurance Club.

Best of the Year, by the Santa Catarina Insurance Brokers Union (Sincor-SC): SulAmérica was recognized as one of the leading winners in the category "Best Pension, Health and Benefits Insurer."

2 Who We Are

SulAmérica 130 ANOS

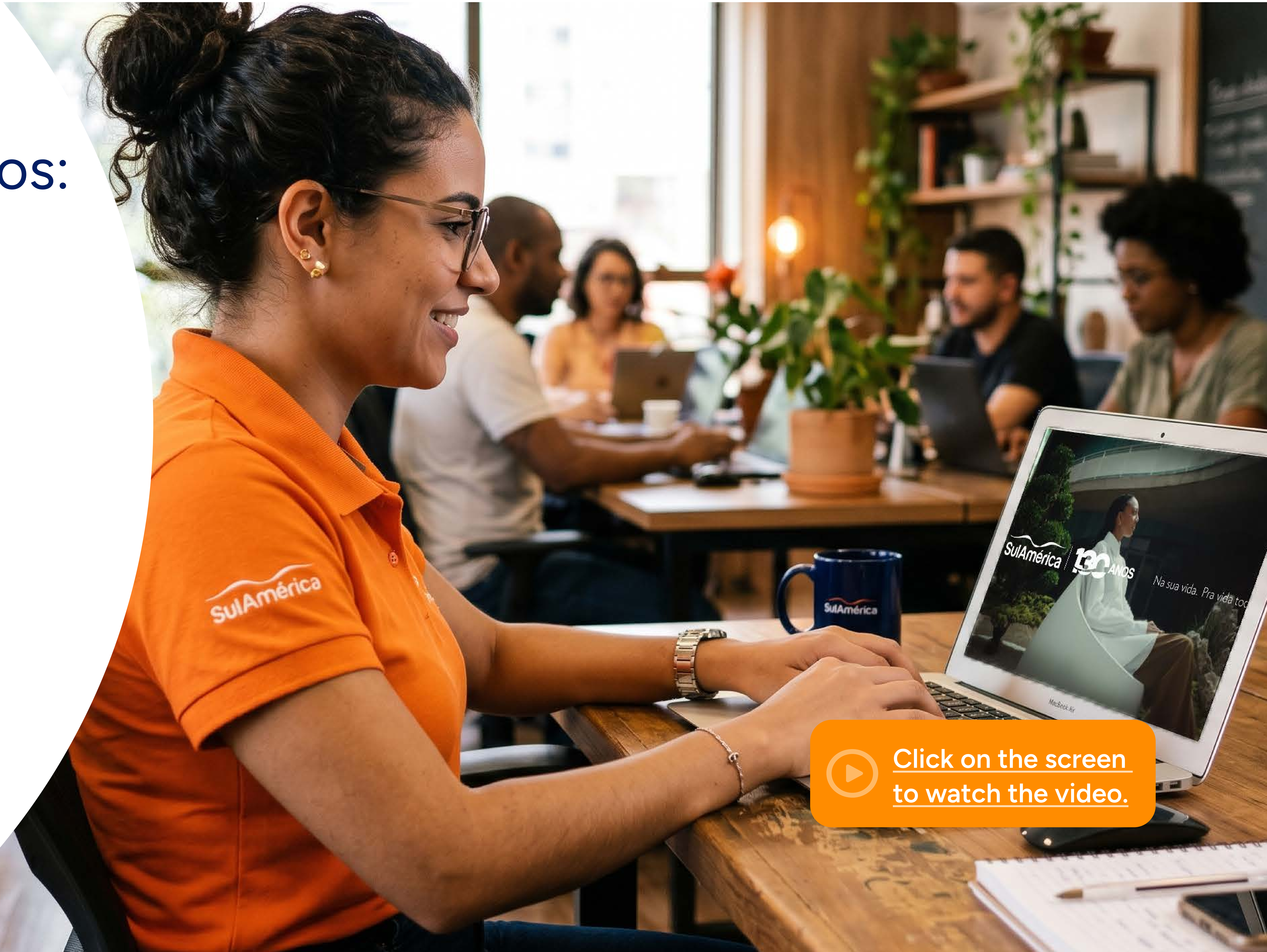
Na sua vida. Pra vida toda.

SulAmérica 130 anos: **Na sua vida. Pra vida toda.**

[GRI 2-1, GRI 2-2, 2-6]

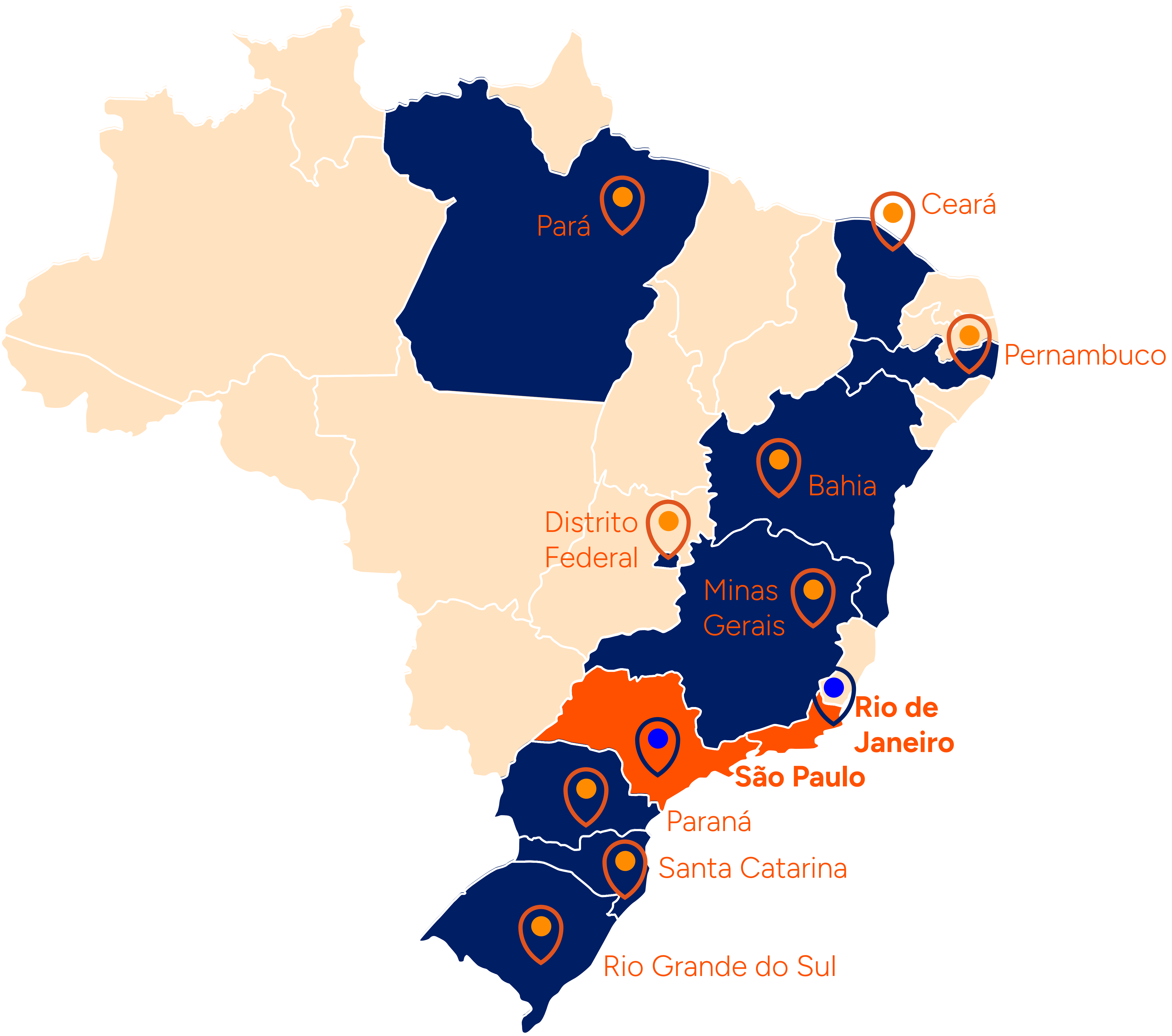
We are **SulAmérica**, an insurance company operating in the Brazilian market with products and services in the areas of Health, Dental, Life, Pension, and Investments. Founded on December 5, 1895, the organization reached **130 years** of operation in 2025 – making it one of the longest-standing companies in the country.

To mark the occasion, SulAmérica positions itself as a life manager, with the purpose of protecting the health, smiles, plans, and multiple possible futures of millions of Brazilians. In this context, we launched the slogan **"In Your Life. For Life."** Learn more in the official video presenting this new communication approach.



Click on the screen to watch the video.

SulAmérica in Brazil



Our strategic presence extends across the entire Brazilian territory, covering all five regions of the country. We operate through an administrative structure composed of **76 operations** — 67 under direct operational control and nine under an in-company model — distributed across **37 distinct facilities**, located in **10 states and the Federal District**.

The 67 directly managed operations are supported by 28 units with dedicated addresses. The nine in-company units are also located at distinct addresses, in the states of São Paulo, Amazonas and Pernambuco.

Our main headquarters are in the hubs of **São Paulo (SP) and Rio de Janeiro (RJ)**. The Paraná Clínicas brand reinforces our strong regional presence, with units concentrated in the state of Paraná.

Our owned and in-company units

Owned units		
Type	**Unit**	**State**
Branch	Dom José Gaspar	SP
Administrative	São Paulo Headquarters	SP
Branch	Tatuapé	SP
Branch	Moema	SP
Administrative	VIPIN – SP	SP
Administrative	Docway Aplicativo para Serviços em Saúde	SP
Administrative	Call Center – SP	SP
Branch	Lapa	SP
Branch	Santo André	SP
Branch	São José dos Campos	SP
Branch	Campinas	SP
Branch	Ribeirão Preto	SP
Administrative	Rio de Janeiro Headquarters	RJ
Administrative	Barra da Tijuca – VIPIN (SAGA RJ)	RJ

Owned units		
Type	**Unit**	**State**
Branch	Barra da Tijuca	RJ
Branch	Belo Horizonte	MG
Branch	Uberlândia	MG
Branch	Salvador	BA
Branch	Recife	PE
Branch	Fortaleza	CE
Branch	Belém	PA
Branch	Brasília	DF
Administrative / Healthcare	Curitiba / CIM Água Verde	PR
Healthcare	Curitiba (CIM CIC)	PR
Healthcare	CIM São José dos Pinhais	PR
Healthcare	CIM Araucária	PR
Healthcare	Joinville	SC
Branch	Salão de Vendas Porto Alegre	RS

In-company units	
Unit	**State**
Manaus Odonto (CW)	AM
Manaus (Samsung)	AM
São Paulo (Voith)	SP
Sharecare – Moema	SP
Cotia (AstraZeneca)	SP
Santo André (Bridgestone)	SP
São Bernardo do Campo (Salvador Arena)	SP
São José dos Campos (GM)	SP
Igarassu (Musashi)	PE

Our Numbers

	2024	2025
Gross revenue[1]	BRL 29.5 billion	BRL 32.7 billion
Net revenue[1]	BRL 29.3 billion	BRL 32.4 billion
Clients[2] [GRI 2-1, GRI 2-4]	6.8 million	10.6 million
Health and Dental beneficiaries	5.3 million	5.9 million
Consolidated loss ratio	80.2%	79.0%
Health and Dental loss ratio	82.7%	79.5%

	2024	2025
Health and Dental retention rate[3]	-	89%
Life retention rate[3]	-	83%
Employees	4,332	4,802
Partner brokers	+ 37,000	+ 43,000
Assets under management (SulAmérica Investimentos)[4]	BRL 82.6 billion	BRL 91.9 billion
Investors (SulAmérica Investimentos)	130,000	114,200

[1] With IFRS 17 effects – includes "insurance" revenue and "asset management and administration" revenue – see details here.

[2] We changed the assumptions regarding clients, which previously considered only Health and Dental, Life and Pension, which exceeded 9 million clients. Client assumptions: more than 5.9 million beneficiaries (Health and Dental); more than 410 thousand lives covered (Docway); more than 940 thousand services and more than 96 thousand beneficiaries, totaling more than 1 million clients (Paraná Clínicas); more than 3.1 million insured (Life and Personal Accidents); more than 145 thousand insured (Pension); and more than 114 thousand unitholders (SulAmérica Investimentos).

[3] First year of disclosure, according to indicators. Calculated based on % churn (1 – churn rate) [SASB HC-MC-250a.2, SASB FN-IN-270a.3].

[4] Assets 100% integrated into ESG criteria [SASB FN-AC-000.A, SASB FN-AC-410a.1].

Health and Dental beneficiaries by region

Brokers by region

- North
- South
- Midwest
- Northeast
- Southeast

Clients by operation

- Health and Dental
- Life and Pension
- SulAmérica Investimentos
- Docway
- Paraná Clínicas

Integration between SulAmérica and Rede D'Or: a milestone in health and care

The year 2022 marked the joining of forces between SulAmérica and its parent company, Rede D'Or, representing one of the largest business combinations in the supplementary healthcare sector in Brazil. This strategic integration went beyond a financial transaction, by converging two trajectories dedicated to excellence in care.

Rede D'Or, recognized as the largest private integrated healthcare network in Brazil, brought to SulAmérica's ecosystem its infrastructure – high-complexity hospitals, oncology clinics and diagnostic centers –, allowing a 360-degree view of the patient journey and a more efficient management of the healthcare chain.

The business combination process required careful attention to integration challenges, especially in harmonizing distinct organizational cultures and unifying complex operational systems. The main challenge lay in integrating back-office processes and governance without losing agility, seeking to ensure financial results, with long-term value generation and proximity to the customer.

The positive results of this union are manifested in efficiency and quality indicators. Among the highlights, there is a gradual improvement in loss ratios and in the control of healthcare costs, driven by data intelligence and strategic verticalization in key areas.

The integration also enabled the launch of more competitive and accessible products and the expansion of service capacity, reflecting in EBITDA growth and cash generation. These are results that prove that synergy generates tangible and sustainable value for the organizations and their stakeholders.

The union with the Rede D'Or Group projects SulAmérica into the future with an unprecedented level of resilience. As it celebrates its 130 years of history, the company reaffirms its leadership in the Brazilian market. This integration honors the century-long legacy of trust of the insurer and accelerates its capacity to transform the sector, promoting a more sustainable, human and efficient healthcare ecosystem for future generations.

See the key results of the Group here.

Rede D'Or figures

BRL31.45 billion
in net revenue

*RDOR3: BRL 55.7 billion (IFRS 17)

2,998,829
patient-days

76 owned hospitals and three managed hospitals

82,472
employees

65 oncology clinics

11 laboratories

Business Model [GRI 2-1, 2-2, 2-6]

CAPITALS — INPUTS

FINANCIAL
- Revenue generation
- Investments in assets with ESG criteria
- Claims management
- Fraud prevention and detection

MANUFACTURED
- SulAmérica Health
- SulAmérica Dental
- SulAmérica Life
- SulAmérica Pension
- SulAmérica Investments
- Paraná Clínicas
- Docway

INTELLECTUAL
- Employee training
- Product management

SOCIAL AND RELATIONSHIP
- Socio-environmental projects through incentive laws and volunteer initiatives
- Relationships with brokers
- Relationships with suppliers
- Relationships with the accredited network
- Relationships with service providers

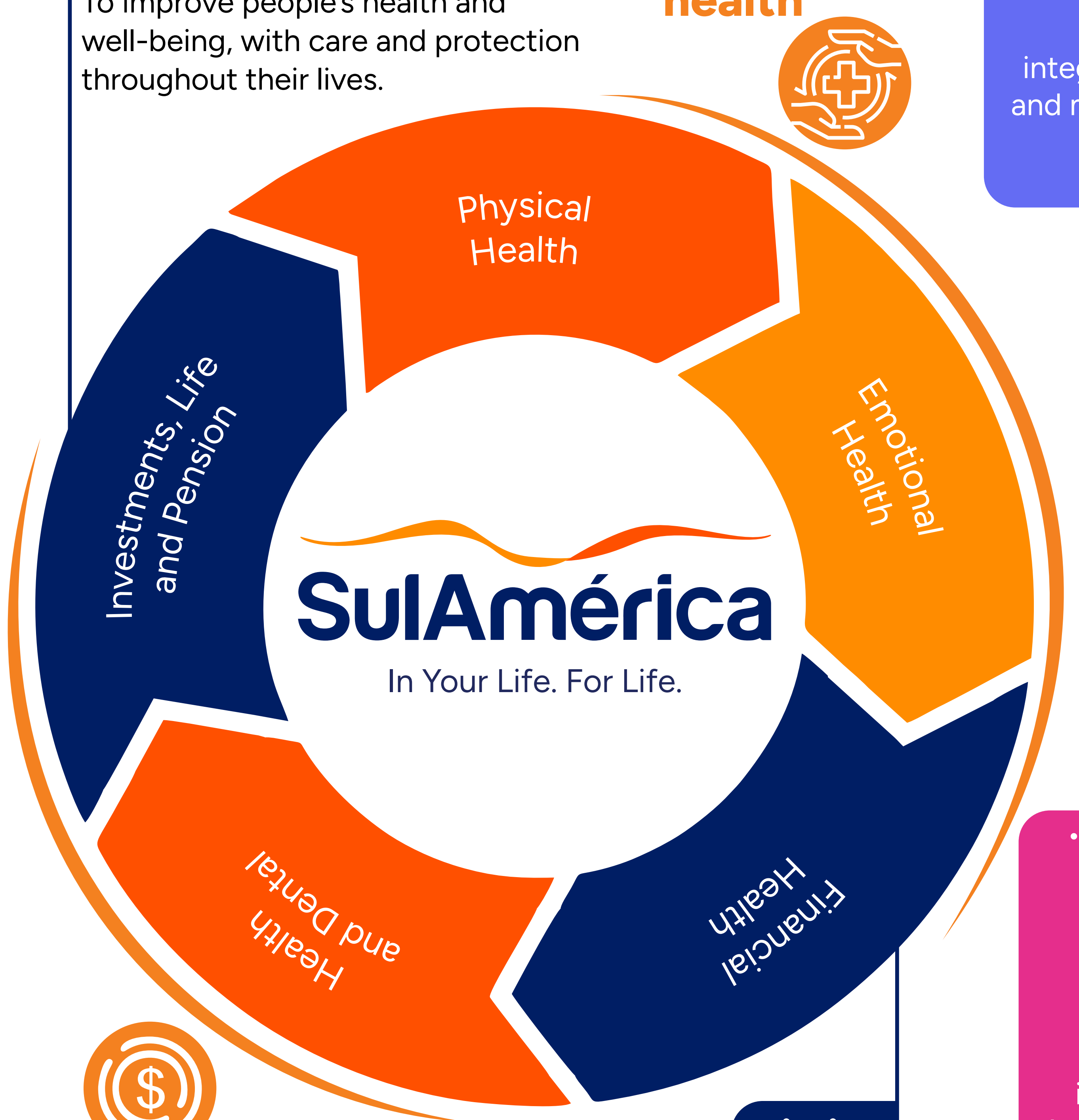
NATURAL
- Energy management
- Water management
- Waste management
- Climate management

HUMAN
- Our employees
- Compliance with labor regulations
- "She Leads" initiative, under the United Nations Global Compact
- Occupational Health and Safety (OHS) management

Purpose

To improve people's health and well-being, with care and protection throughout their lives.

Comprehensive health



360° Care – Asset Management

Mission

To protect and care for people's health and well-being.

Vision

Together with our partners, deliver the best for your well-being.

Values

- **Customer satisfaction:** We are guided by the satisfaction of our customers and brokers.
- **Sustainability and ethics:** We honor our commitments while upholding our dedication to sustainability.
- **Excellence and innovation:** We continuously pursue the best results and the ongoing improvement of our operations.
- **Partnership mindset:** We foster healthy, long-term relationships with our partners.

OUTPUTS — CAPITALS

FINANCIAL
- BRL 32.7 billion in gross revenue and BRL 32.4 billion in net revenue (including IFRS 17 effects)
- Total of BRL 91.9 billion in assets under management (AUM), integrated with ESG criteria; BRL 27.2 million in private credit assets; and more than BRL 13 billion invested in sustainability-themed assets.
- 79% consolidated loss ratio and 79.5% in Health and Dental
- BRL 10.5 million recovered from confirmed fraud cases.

MANUFACTURED
- 76 business operations across 36 distinct locations
- More than 10.6 million clients (beneficiaries, policyholders, companies, new sales, investors and healthcare services)
- More than 5.9 million Health and Dental beneficiaries
- More than 114 thousand investors (SulAmérica Investments)

INTELLECTUAL
- 30,227 total training hours
- Product Evaluation and Review Procedure (PARP)
- 50 executive committee meetings for the evaluation of Health and Dental products
- Customer satisfaction surveys with results measured by NPS (Net Promoter Score)

SOCIAL AND RELATIONSHIP
- More than BRL 85 million is allocated to 70 socio-environmental impact projects through incentive laws.
- More than 43 thousand active brokers receiving fixed and variable commissions.
- 100% of suppliers with contracts assessed under socio-environmental and compliance criteria.
- More than 20 thousand active accredited providers, including over 14 thousand hospitals, clinics and medical offices.
- Approximately 60 thousand healthcare professionals registered in Health and approximately 12 thousand providers and dentists in Dental.

NATURAL
- 86.5% renewable energy, with three consumer units in the Free Energy Market (FEM)
- 100% of water sourced from public utilities.
- 100% of waste sent to licensed partners with issuance of MTR and CDF documentation.
- Emissions inventories audited by a third party

HUMAN
- Average of 4,802 employees, including 3,324 women and 1,478 men
- 100% of employees covered by collective bargaining agreements.
- 58.8% women in leadership positions (managers and executives)
- 100% of employees and third parties are covered by the Occupational Health and Safety (OHS) management system, with zero fatalities and zero serious accidents.

SulAmérica **Saúde**

We operate in the Brazilian health market with the offering of plans structured to serve different sectors and sizes of companies and professional categories. The SulAmérica referenced provider network is composed of:

Clinical staff of approximately
60,000
professionals, including physicians, therapists and others

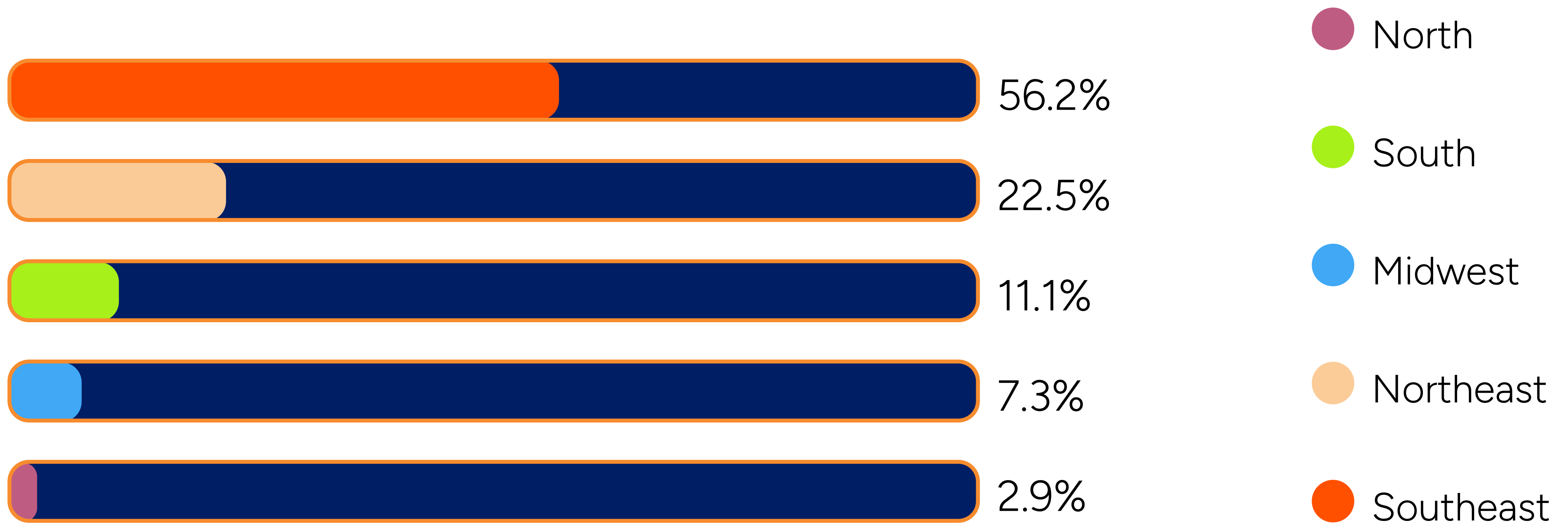
More than
3.15 million
beneficiaries

Active accredited network

More than
14,500
hospitals, clinics and medical offices

More than
2,500
laboratories and more than **2,500** other accredited services

Clinical staff by region



SulAmérica's health products and services are customized into three major lines, which include a series of plans within each:
[SASB HC-MC-250a.5]

1. **SulAmérica Line:** customized plans starting from three lives, with flexibility for choosing accommodations. There are models with and without coparticipation.

2. **Vital Line:** starting from three lives, with access to hospitals and laboratories with excellence in care. There is flexibility for choosing accommodations and models with and without coparticipation.

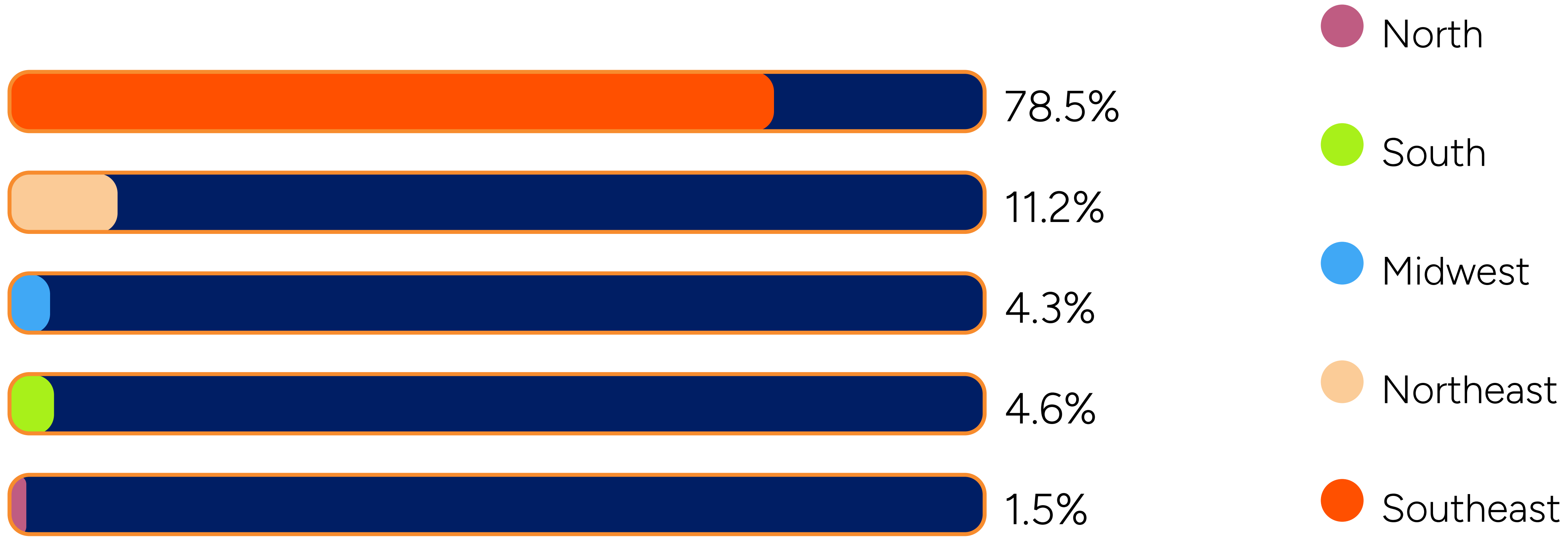
3. **Professions Line:** hospital health plan with life insurance and check-up included, for corporate contracting from three to 29 lives. The benefit is aimed at independent professionals – physicians, dentists, physiotherapists, speech therapists, nutritionists, pharmacists, veterinarians, lawyers, engineers, architects and brokers – who have an active registration in their respective Professional Council.

Learn about all plans and options on our website.

We also offer SulAmérica Concierge. It is a personalized service that provides closer care and ensures clients advisory and support in choosing physicians, with indications of the most appropriate healthcare professionals for each case. In addition, it provides support for scheduling appointments. Learn more.

At the end of 2025, our health plans recorded more than 3.15 million beneficiaries, including Cuidado 360° (read more on page 98).

Beneficiaries by region



SulAmérica **Odonto**

In 2025, SulAmérica Odonto consolidated itself as a fundamental pillar of the Company's comprehensive health strategy. Our commitment is to democratize access to high-quality oral health, combining a qualified accredited network with an operation of national presence and high efficiency.

Since 2008, our operation in the dental area aims to offer quality care with qualified professionals. SulAmérica Odonto plans are offered in three lines: [SASB HC-MC-250a.5]

1. Individual
2. Corporate from 2 to 29 lives
3. Corporate above 29 lives

Learn about all plans and options on our website.

Performance and scale in 2025

The year 2025 was marked by an expansion of our performance in the segment. We surpassed the mark of **2.75 million beneficiaries** and expanded our presence in the Brazilian territory.

→ **National capillarity:** presence in more than **1,100 municipalities**, supported by a network of more than **22,000 dentists** that offer more than **48 thousand service options**.

→ **Care volume:** the **2.9 million services** resulted in more than **4.6 million dental procedures** in 2025.

Versatility and strategic portfolio

Our operation is guided by adaptability, offering a portfolio that includes different types of coverage. This breadth of solutions allows us to deliver excellent care, adapting coverage to the clinical and financial demands of each client profile, ensuring the sustainability of the benefit.

- **Smart segmentation:** our product grid is structured to offer from essential plans, focused on prevention and urgency, to premium lines, with differentiated reimbursements and exclusive provider networks.
- **Customization capacity:** for the corporate segment, we act as strategic partners in building tailor-made benefits. This allows companies to align health investment with their organizational culture and retain talent, addressing everything from specific regional needs to nationwide operations.

Leadership in quality

The care quality of SulAmérica Odonto is validated by the most rigorous criteria in the sector. For the second consecutive year, we led the **Supplementary Health Performance Index (IDSS)**, the main quality benchmark of the National Supplementary Health Agency (ANS).

The score achieved was **0.9485** (referring to base year 2024), on a scale from 0 to 1, while the market average stood at **0.7930**. The indicator reflects our non-negotiable commitment to patient safety and excellence in services provided.

SulAmérica **Vida** (Seguro de Pessoas)

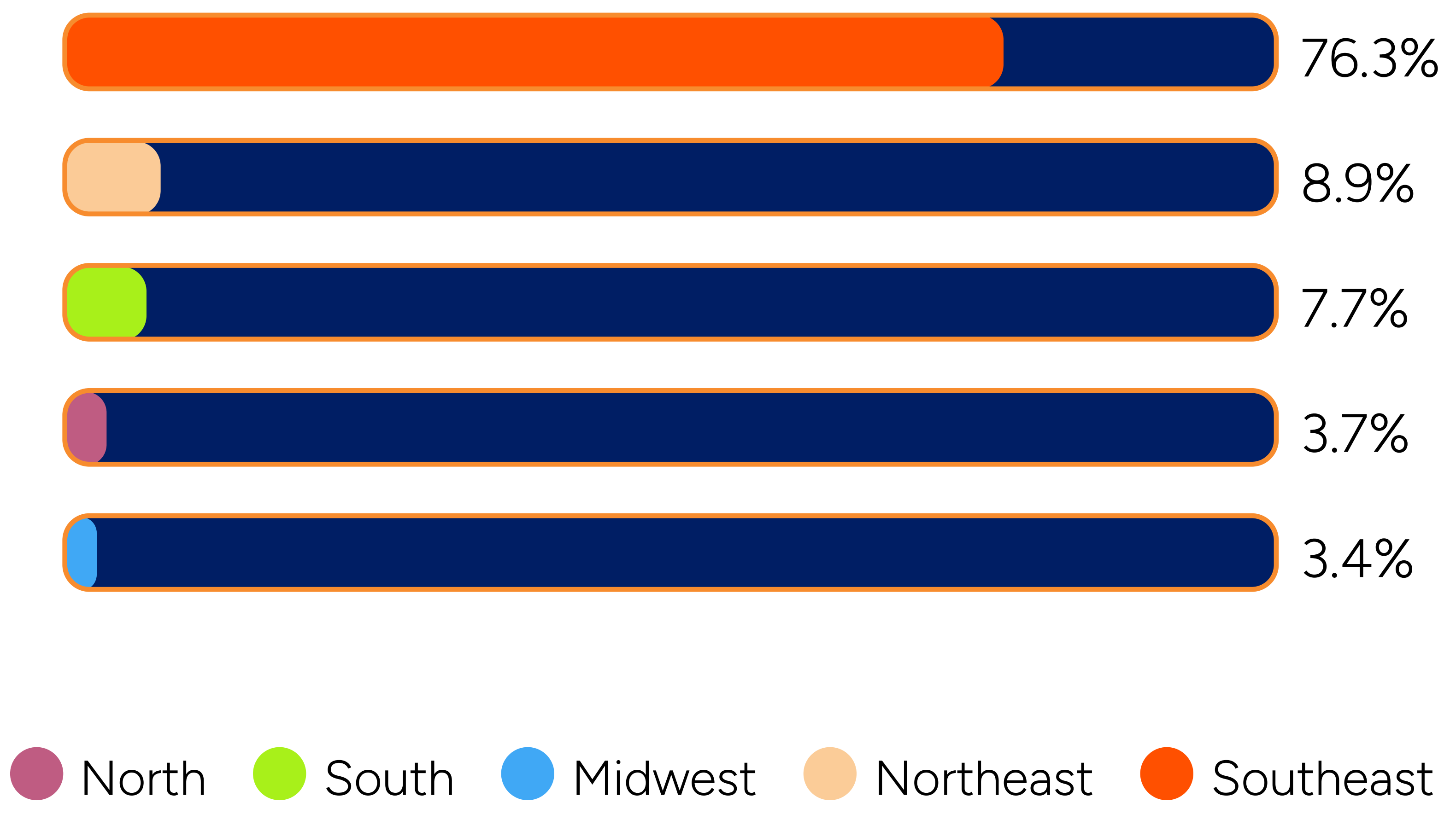
SulAmérica Vida began its operations in the life insurance segment in 1895, this being the founding line of business of the organization.

Life insurance is offered in corporate and individual modalities. Corporate life insurance is collective, with products starting from three lives, and is aimed at companies that seek to ensure the safety and well-being of their employees, complementing the package of benefits offered. Coverage and assistance include indemnity in case of death or disability, in addition to support for serious illnesses, funeral expenses, among others. Learn more.

Individual life insurance is offered in different plans, with customized solutions for clients' needs. There are options that include personal accidents, serious illnesses, temporary disability, coverages such as death and permanent disability, among others. Learn more.

At the end of 2025, SulAmérica recorded more than 3.1 million insured in the life segment, including new travel insurance sales.

The distribution by region was as follows



Travel Insurance

SulAmérica also offers travel insurance, a product aimed at protection against unforeseen events during national and international trips, available in four modalities:

- → International Travel Insurance
- → National Travel Insurance
- → USA Travel Insurance
- → Europe Travel Insurance

The acquisition is carried out in a customized way by the client, depending on the destination, the duration of the trip and the desired coverage, and may be completed up to one hour before boarding. Learn more.

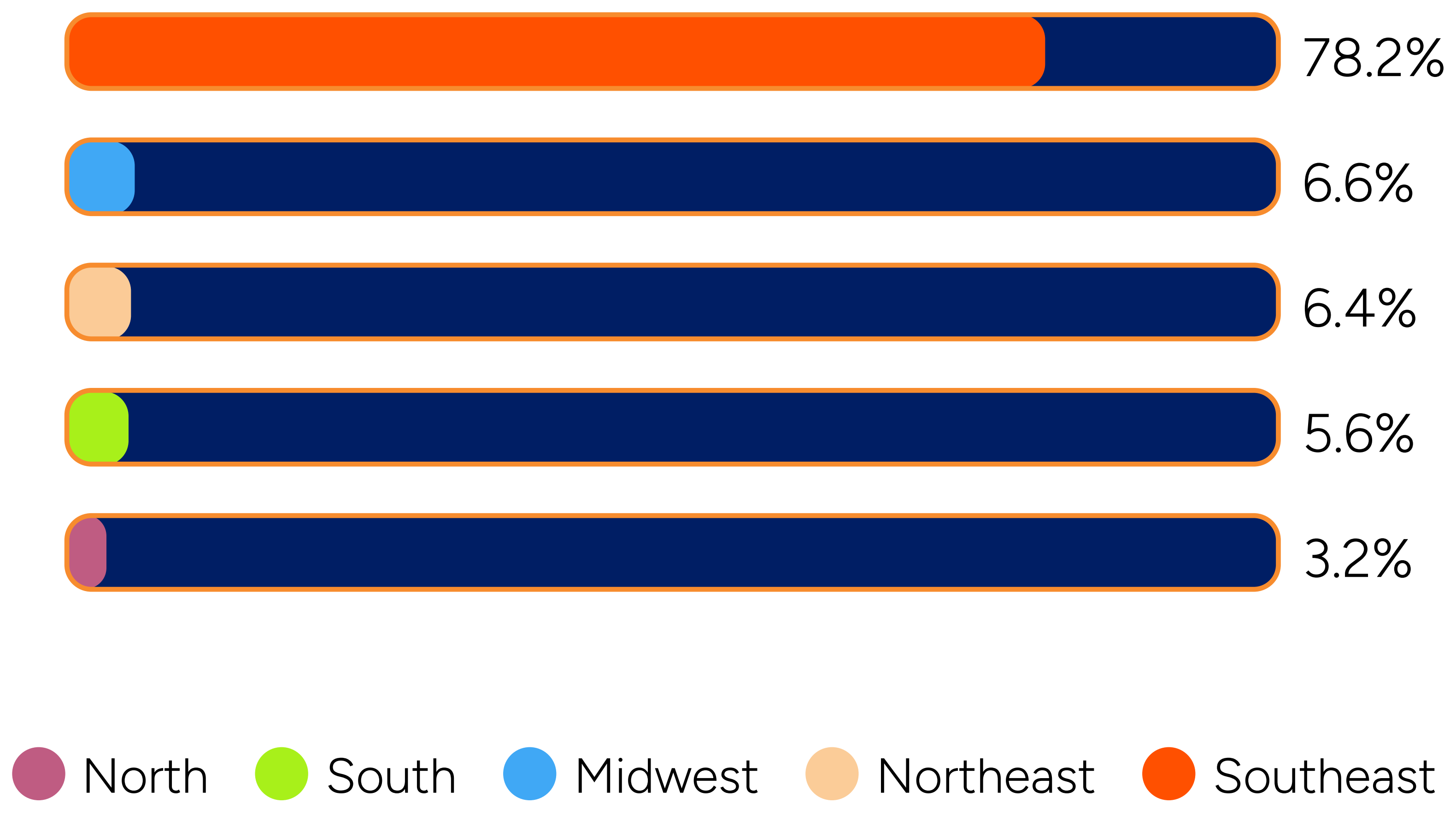
In 2025, we boosted the commercialization of travel insurance through our e-commerce, bringing positive traction to the product. Offers and sales through partners were also boosted, with the arrival of new companies on this channel, notably Prudential and Livelo.

SulAmérica **Previdência**

SulAmérica has also been operating in the private pension plans sector since 1987. It is an investment that allows the accumulation of resources to ensure extra income or to complement retirement from the National Social Security Institute (INSS). There are different products available in this segment, designed for clients with different risk appetite profiles. Learn more.

In 2025, we recorded more than 145,000 clients in the private pension segment.

The distribution by region was as follows



The inflow of pension plans totaled **BRL 2.46 billion in contributions and regular payments, BRL 1.76 billion in portability inflows and BRL 1.66 billion in inflows into the Crédito Prev ESG fund.**

Pension reserves totaled BRL 10.15 billion.

SulAmérica **Investimentos**

SulAmérica Investimentos carries out the management and administration of investment funds, with a diversified portfolio and customized options for different client profiles. The products offered include allocation alternatives in terms of fixed income, private credit, multi-market funds and equity funds.

Founded in 1996, SulAmérica Investimentos combines experience in managing resources originating from SulAmérica's technical reserves with a clear and innovative perspective on the growth of the investment market. Since 2009, we have been signatories of the Principles for Responsible Investment (PRI), a network supported by the United Nations (UN) to structure an efficient and sustainable global financial system. In this context, we operate aligned with ESG practices (read more on page 41).

Currently, SulAmérica Investimentos has relevant activity in the institutional segment – such as pension funds, insurance companies and large corporate clients – and also with individual clients.

We closed 2025 with BRL 91.9 billion under management and administration and BRL 27.2 billion in private credit assets. [SASB FN-AC-000.A]

In the year, SulAmérica Investimentos was elected by Fundação Getúlio Vargas (FGV) as:

- → **Best Specialist Asset Manager**
- → **Best Asset Manager in the Fixed Income segment**

In addition, Standard & Poor's assigned SulAmérica Investimentos, for the 16th consecutive year, the highest rating in the evaluation of investment fund managers: AMP-1 – Very strong. The rating reflects the business profile and the financial structure of the organization, with disciplined investment processes aligned with best management practices, in addition to a diversified product portfolio, strong fiduciary principles and risk control.

Learn more about SulAmérica Investimentos and get to know our funds.

SulAmérica **Paraná Clínicas Serviços de Saúde**

SulAmérica Paraná Clínicas Serviços de Saúde S.A. is a company formed after the incorporation of Paraná Clínicas - Planos de Saúde S.A. and Sul América Serviços de Saúde S.A. Paraná Clínicas, founded in 1970, became part of SulAmérica companies in 2020, through which we offer corporate health plans structured according to the needs of each client.

It is a solution in health plans for companies that seek personalized and continuous care. SulAmérica Paraná Clínicas Serviços de Saúde also has its own hospital and outpatient network, classified among the best in Brazil, with exclusive Integrated Medicine Centers (CIM) in Curitiba (PR) and in the metropolitan region of the capital of Paraná, which offer elective care, consultations, exams, hospitalization, outpatient procedures, chemotherapy and therapy.

The units of Araucária (PR) and São José dos Pinhais (PR) have, respectively, the Quality certifications Level 2 (Full Accredited) and Level 3 (Accredited with Excellence) from the National Accreditation Organization (ONA).

At the end of 2025, the SulAmérica Paraná Clínicas Serviços de Saúde provider network had nearly 400 own professionals and more than 1,000 employees in the accredited network.

We closed 2025 with more than **1 million clients**, considering in this total approximately **940 thousand services**[1] in our units and more than **96 thousand beneficiaries of health plans**, with almost 100% of these clients concentrated in the Southern region.

[1] In number of clients served, there may be repetition of users.

2025 Highlights

- Beneficiaries NPS[1]: 83%.
- Verticalization index[2]: 72.3%
- Patient-day/1000[3]: 0.535
- Length of stay index[4]: 3.20

[1] Measures beneficiaries' NPS through surveys conducted at the end of each procedure, using tablets at the units or QR codes made available to patients.
[2] Measures the proportion of consultations, exams or procedures performed in facilities owned by the operator (hospitals, clinics and laboratories) relative to the total volume of services provided.
[3] Patient-days rate per thousand beneficiaries (i.e., hospitalization rate).
[4] Measures the average length of stay (in days) of hospitalized patients.

Learn more about SulAmérica Paraná Clínicas Health Services.

Docway

Docway is a digital health solutions startup founded in 2015, whose control was acquired by the SulAmérica Group in 2018. The company operates in the corporate segment, offering customized, innovative and humanized plans. Its focus is to apply technological intelligence to offer a healthcare experience without queues and without bureaucracy, with comfort and safety.

Docway's solutions are concentrated on digital urgent care, available 24 hours a day, seven days a week. The platform offers specialist physicians who provide care via video, as well as a psychology team that operates in the same format. It also offers scheduled home care.

In 2025, the client base totaled 49 companies. During the year, approximately 1.2 million services were performed, impacting **more than 410 thousand lives**. Since the beginning of operations, **more than 6 million lives covered** have been recorded.

The company's operation had 87 employees, working in an integrated manner on two main fronts: the corporate sphere, encompassing administrative, commercial and platform development areas; and the care sphere, ensuring technical support to the clinical staff and qualified service to the beneficiary base.

The care ecosystem included more than **700 accredited providers and professionals**, including physicians, psychologists, physical educators, nutritionists, speech therapists and physiotherapists.

Learn more about Docway.

SulAmérica Value Chain

[GRI 2-6, PSI 2]

Our ecosystem is structured in such a way as to integrate various actors that support SulAmérica's insurance and investment operations.

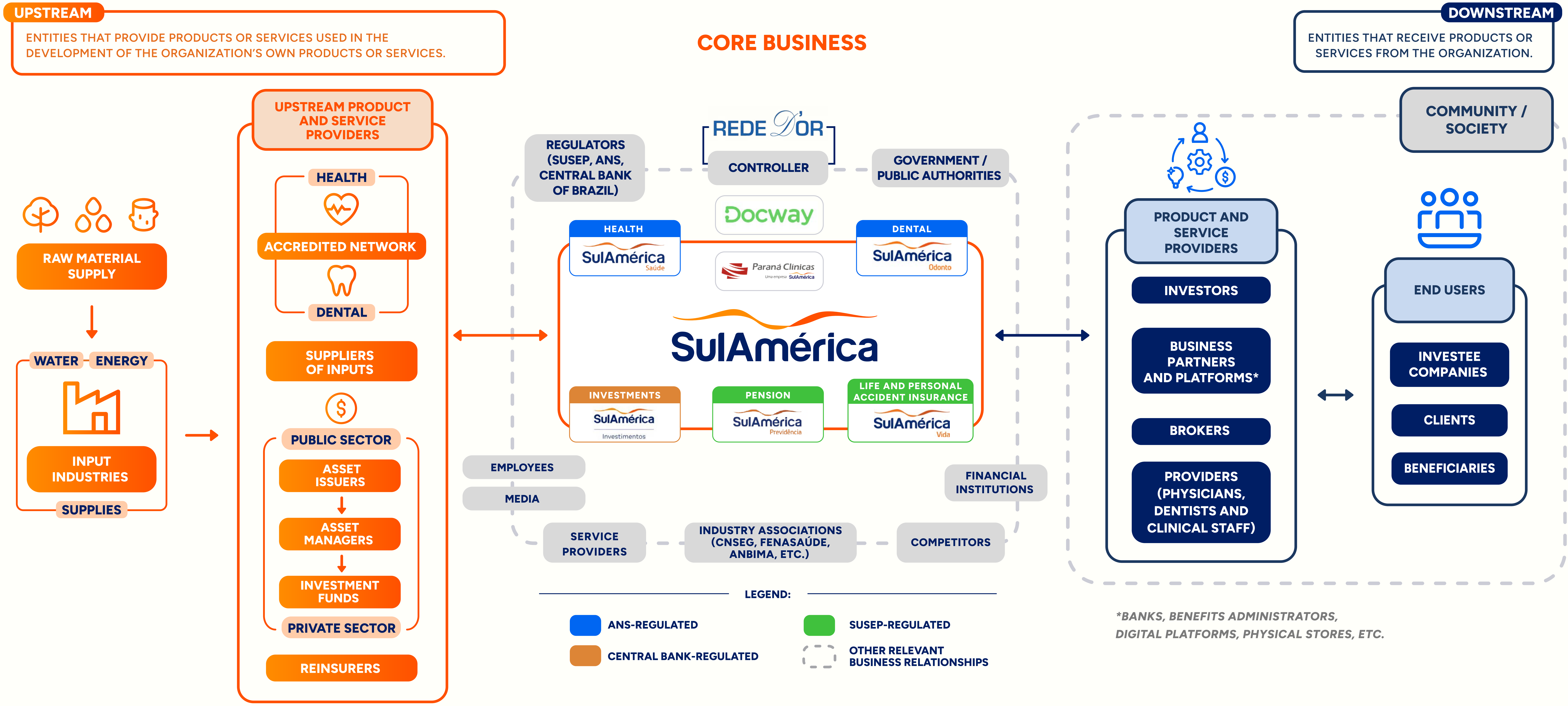
The **upstream** is composed of stakeholders that supply inputs, products and services essential for the development of the organization's activities. Among them are suppliers of raw materials, water and energy, and input industries, in addition to strategic partners such as asset issuers, asset managers, investment funds and reinsurers. The supplier chain is detailed in the chapter Relationship and engagement with suppliers (read more on page 107).

Our **core business,** which represents the heart of the operations, encompasses a diversified range of financial and protection services. This core includes Health operations (Plans, Paraná Clínicas and Docway), Dental, Life and Personal Insurance, Pension, and Investments. These are the business lines that deliver value to SulAmérica's clients and beneficiaries.

In the **downstream** segment are the stakeholders that receive the organization's final products and services. It is comprised of product users, brokers, financial institutions and the provider network, which includes physicians, dentists and clinical staff. In addition, we rely on business partners and platforms—such as banks, benefits administrators and physical retail outlets—that connect SulAmérica directly to the consumer market.

Finally, **other relevant business relationships** and entities that make up the company's institutional and social environment stand out. In this context are included regulatory bodies (such as the National Supplementary Health Agency, the Central Bank of Brazil and Susep), the public sector, class associations (such as the National Confederation of Insurers, the National Federation of Supplementary Health and the Brazilian Association of Financial and Capital Markets Entities), the press, investors and society in general. Interaction with these audiences ensures regulatory compliance and alignment of SulAmérica's strategy with the expectations of society and of the sector in which it operates.

Value Chain Ecosystem [GRI 2-6, 2-29]



Materiality in the Context of **Sustainability**

[GRI 3-1, 3-2]

SulAmérica's current materiality matrix was reviewed in 2023, with the support of a specialized external consultancy. The process for defining material topics was conducted in three stages: [GRI 3-1]

1 **Context review:**
In this first phase, with the objective of understanding our operating context, an internal analysis of policies, bylaws, reference forms and risk factors was carried out. Subsequently, an external assessment was conducted through research aimed at developing a benchmarking in the national and international market: more than 50 documents were analyzed, and consultations were carried out with 12 members of SulAmérica's senior leadership.

At the end of this stage, 63 impacts were identified and 13 groups of stakeholders were defined to be consulted for the preparation of the materiality.

2 **Identification and assessment of impacts:**
In this stage, a technical assessment of the identified impacts was conducted, classifying them as actual or potential, positive or negative, and considering their respective scale, scope, likelihood, time horizon, intent, and possibilities of reversibility.

3 **Definition of material topics:**
The final stage consisted of defining the materiality matrix, based on the prioritization of material topics according to the listening to stakeholders selected in the first phase.

This action involved the participation of 553 stakeholders and five external specialists. At the end of the process, SulAmérica's senior leadership approved the materiality matrix, composed of eight material topics.

The details of the stages carried out are described in the 2024 Annual Report.

SulAmérica's material topics [GRI 3-2]

Our materiality matrix is composed of eight material topics. For each of them, we established forms of management and monitoring of effectiveness, defined based on the assessment of the respective identified positive and negative impacts. There was no change in topics compared to the previous cycle, and a new review is planned for the 2026 baseline.

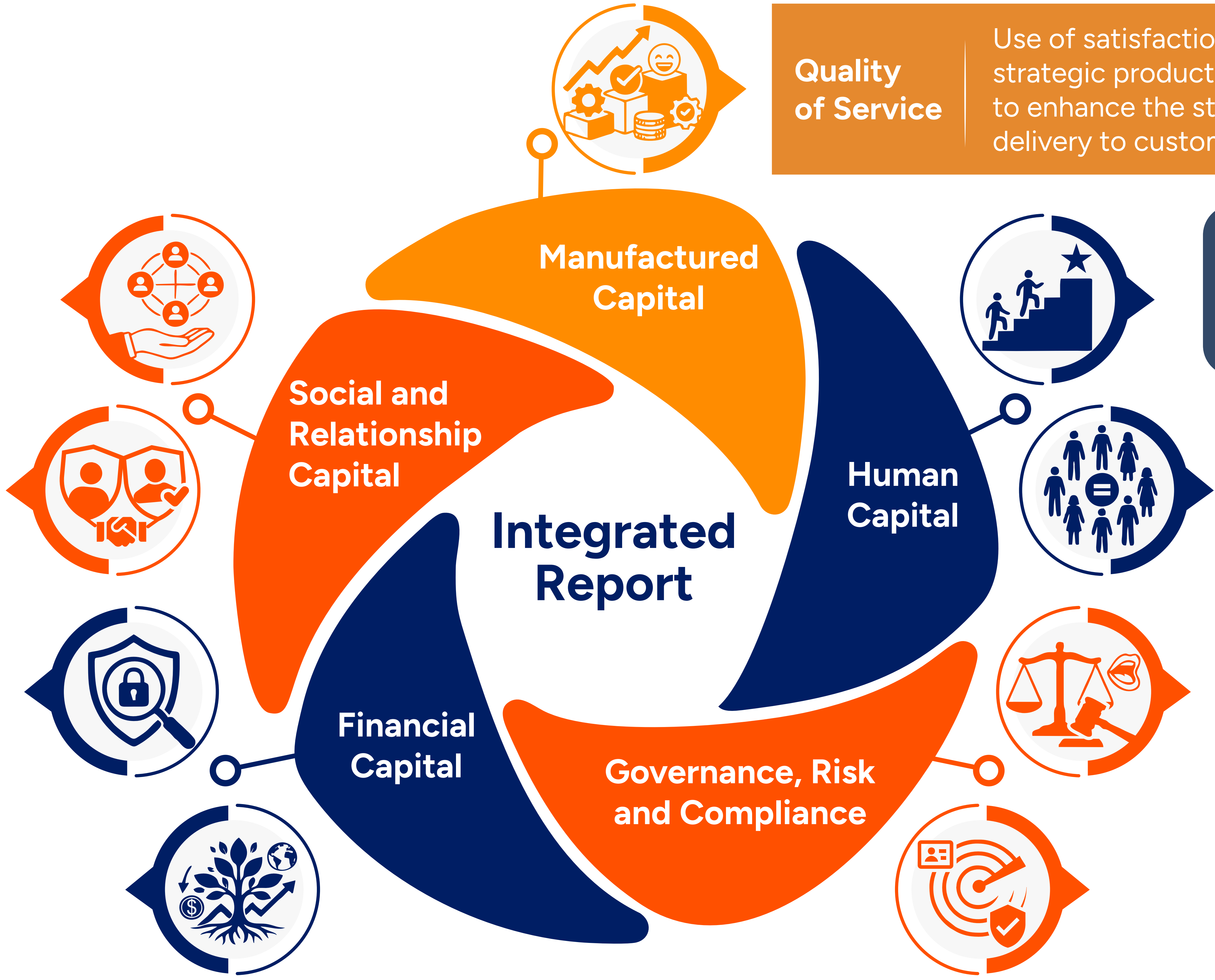
Quality of Service — Use of satisfaction surveys and strategic product management to enhance the standard of delivery to customers.

Responsible Value Chain — Focus on the qualified management of suppliers and on strengthening the strategic relationship with brokers.

Shared Value Management — Prioritization of trust-based relationships and mutual benefit with clients and network beneficiaries.

Fraud Prevention — Implementation of robust fraud management mechanisms to ensure financial integrity.

Responsible Investment — Adoption of the Principles for Responsible Investment (PRI) in resource allocation and asset management.



People Development — Focus on career plans, succession, continuous training and increased employee engagement.

Inclusion and Diversity — Promotion of a diverse and equitable work environment as a fundamental pillar of organizational culture.

Governance, Risk and Compliance — Maintenance of robust whistleblowing channels and Compliance Programs to ensure business integrity.

Ongoing monitoring and risk mitigation to ensure SulAmérica's operational resilience.

[1] The full description of the material topics can be seen here.

[2] In Integrated Reporting, the capitals are interconnected. Depending on the focus of development, it may intersect with other Capitals that are not directly associated with the material topics.

[3] Indicators coded as "SULA" will be reviewed based on the Integrated Reporting Capitals.

[4] GRI 3-3: the management of material topics is detailed on the following pages: "Responsible value chain" (page 106); "Fraud prevention" (page 50); "Governance, Risks and Compliance" (page 57); "Responsible investment" (page 41); "People development" (page 75); "Shared value management" (page 112); "Inclusion and diversity" (page 77); and "Service quality" (page 133).

Integration with the Sustainable Development Goals (SDGs)

Continuing the evolution of its governance structure for sustainability, SulAmérica, as a signatory of the United Nations (UN) Global Compact, plans to advance in the systematic integration of its material topics and its ESG strategy with the UN Sustainable Development Goals (SDGs).

For this work, a technical analysis will be carried out with the objective of measuring the threats, opportunities and impacts that global challenges may impose on SulAmérica's business model. To ensure the effectiveness and strategic focus of this integration, we adopt the guidelines of the SDG Guide for Companies, from the Brazilian Business Council for Sustainable Development (CEBDS), prioritizing up to five SDGs.

In 2026, the work will be developed as follows:

- → **Materiality analysis:** Crossing the critical business topics with the targets of the 2030 Agenda.
- → **Risk management:** Assessment of external threats and potential opportunities considering socio-environmental challenges.
- → **Strategic focus:** Concentration of efforts on five SDGs, maximizing the value generated for stakeholders and the organization's operational resilience.

In 2025, we carried out a preliminary qualitative assessment to define priority SDGs by material topic. This analysis was based on the criteria of the SDG Action Manager tool, from the UN Global Compact, which is integrated with the B Impact Assessment methodology, from B Lab. With this, we seek to ensure that our strategy is aligned with the most rigorous international impact standards, so that we can define objectives and progress targets for sustainability.

In this work, we identified, on a preliminary basis, the following SDGs that may compose the prioritization list:

SulAmérica Group

3 GOOD HEALTH AND WELL-BEING
Material topic: Shared Value Management.

5 GENDER EQUALITY
Material topic: Inclusion and Diversity.

8 DECENT WORK AND ECONOMIC GROWTH
Material topic: People Development.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Material topic: Responsible Value Chain.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Material topics: Fraud Prevention and Governance, Risks and Compliance.

SulAmérica Investimentos[1]

3 GOOD HEALTH AND WELL-BEING
Material topic: Responsible Investment.

4 QUALITY EDUCATION
Material topic: Responsible Investment.

6 CLEAN WATER AND SANITATION
Material topic: Responsible Investment.

7 AFFORDABLE AND CLEAN ENERGY
Material topic: Responsible Investment.

10 REDUCED INEQUALITIES
Material topic: Responsible Investment.

[1] The SDGs related to the Responsible Investment topic are already prioritized in SulAmérica Investimentos' ESG fund.

3 Financial Capital

Na sua vida. Pra vida toda.

Distribution of **Value Added**

GRI 201-1

In 2025, SulAmérica demonstrated financial resilience and an expanded capacity to generate wealth for its stakeholders.

Total net revenue from sales, corresponding to the Economic Value Directly Generated and Distributed (EVG&D), reached BRL 30.4 billion. This amount comes mainly from insurance operations and other operating revenues. The total amount distributed to stakeholders was BRL 27.3 billion, including: BRL 25.3 billion in expenses and inputs; BRL 743.1 million in salaries and benefits (personnel); BRL 1.5 billion in payments to government (taxes); and BRL 156.3 million in payments to providers of capital (interest/rent). The amount that remained in the company – resulting from the difference between net revenue from sales (EVG&D) and the total distributed – was BRL 3.2 billion.

Compared to 2024, net revenue from sales grew by 12%. This growth was accompanied by efficient cost management, which allowed the Total Value Added to Distribute – the main indicator of economic impact under GRI 201-1 – to reach BRL 5.61 billion, an increase of 49.3% compared to the previous year.

In the Distribution of Value Added (DVA), SulAmérica has strengthened its social and institutional role. The largest share of growth was directed at the public sector and to the company's own sustainability: the payment of taxes, fees and contributions totaled BRL 1.54 billion (an increase of 46% compared to the previous cycle), while Retained Earnings increased by 72% compared to 2024, totaling BRL 3.17 billion. This result represents the economic value retained for reinvestment, innovation and ensuring operational continuity.

Personnel remuneration remained stable at BRL 743 million, showing that the increase in wealth in the period resulted from productivity gains and operational leverage, consolidating a scenario of high profitability and financial solidity for the coming cycles.

Economic value directly generated and distributed (EVG&D) (x1000)	2025	2024
1 - Revenues – net sales[1]	**30,450,109**	**27,172,679**
1.1 - Revenue from insurance operations	29,933,157	26,767,171
1.2 - Other	510,524	410,953
1.3 - Allowance for doubtful accounts – reversal/provision	6,428	(5,445)
2 - Expenses	**22,214,455**	**21,241,475**
2.1 - Expenses with insurance and reinsurance operations issued	22,214,455	21,241,475
3 - Inputs	**3,127,459**	**2,659,582**
3.1 - Materials, energy and others	161,648	48,744
3.2 - Third-party services, net commissions	3,010,315	2,658,466
3.3 - Selling expenses	(44,504)	(47,628)
4 - Value added	**5,108,195**	**3,271,622**
5 - Depreciation, amortization and depletion	**166,614**	**158,420**
6 - Net value added produced by the entity (4-5)	**4,941,581**	**3,113,202**

Economic value directly generated and distributed (EVG&D) (x1000)	2025	2024
7 - Value added received/ transferred	**676,990**	**650,093**
7.1 - Financial revenues	492,785	473,823
7.2 - Equity method results	46,704	21,391
7.3 - Result from reinsurance operations retained	8,561	8,934
7.4 - Other transfers received	128,940	145,945
8 - Total value added to distribute (6+7)	**5,618,571**	**3,763,295**
9 - Distribution of value added (DVA)	**5,618,571**	**3,763,295**
9.1 - Personnel	**743,172**	**748,426**
9.1.1 - Direct remuneration	586,433	589,160
9.1.2 - Benefits	144,697	145,791
9.1.3 - FGTS	12,042	13,475
9.2 - Taxes, fees and contributions	**1,541,439**	**1,055,268**
9.2.1 - Federal	1,521,454	1,036,966
9.2.2 - State	0	0
9.2.3 - Municipal	19,985	18,302

Economic value directly generated and distributed (EVG&D) (x1000)	2025	2024
9.3 - Remuneration of third-party capital	**156,281**	**114,112**
9.3.1 - Interest	150,181	109,164
9.3.2 - Rent	(1,854)	(31,541)
9.3.3 - Other	7,954	36,489
9.4 - Remuneration of equity capital	**3,177,679**	**1,845,489**
9.4.1 - Interest in equity	0	0
9.4.2 - Dividends	0	0
9.4.3 - Retained earnings/loss for the year	3,177,679	1,845,478
9.4.4 - Non-controlling interest in retained earnings	0	11

[1] The net revenue presented in the Financial Statements (FS) differs from the item "Revenues – Net Sales" used in this indicator. In the Income Statement (DRE), particularly in net revenue, expected claims are considered, which, in the DVA, are deducted from claims incurred in the insurance expenses line. The complete and consolidated financial results of the SulAmérica Group are published quarterly by the parent company Rede D'Or and can be accessed here.

Tax approach [GRI 207-1, 207-2, 207-3]

Our tax strategy aims at the proper management of the tax burden and the mitigation of tax risks in this area, ensuring transparency and adherence to applicable legal and regulatory obligations. The approach to the topic is aligned with SulAmérica's business strategies and sustainable development guidelines, integrating it with the principles of governance and corporate responsibility.

SulAmérica's regulatory compliance program includes continuous monitoring of changes in tax legislation and systematic assessment of their impact on operations. The Executive Director of the parent company Rede D'Or is responsible for overseeing the topic within the scope of corporate governance. [GRI 207-1, GRI 207-2]

SulAmérica adopts control mechanisms aimed at identifying, assessing and mitigating tax risks, in addition to maintaining procedures that enable the reporting of concerns related to potentially unethical or unlawful behavior involving tax matters. These practices are aligned with the requirements and best practices established by regulatory bodies applicable to the organization's activities, including ANS, Susep, the Central Bank and the Federal Revenue Service. [GRI 207-2]

Our relationship with stakeholders on tax matters is focused on compliance and integrity. With tax authorities, we adopt a cooperative and transparent stance, fulfilling obligations in a timely manner and providing accurate and complete information when requested. In addition, in monitoring the evolution of legislation, we seek to contribute, in an ethical and responsible manner, to its improvement. SulAmérica also participates in public consultations and regulatory debates, especially through sector representative associations. These initiatives intend to contribute technically to the improvement of the regulatory environment. [GRI 207-3]

SulAmérica also acts in an open and responsible manner in addressing the demands of other stakeholders, providing clarifications to investors, clients, partners and other interested parties. This process contributes to informed decision-making, to strengthening institutional trust and to the proper management of tax risks. The total amount of federal, state and municipal taxes was reported on the previous page.

Financial assistance received from government

[GRI 201-4, PSI 3]

SulAmérica benefited, in the year, from approximately BRL 174.2 million in benefits, tax credits and incentivized projects provided for in Brazilian legislation, characterized as tax waivers or specific tax regimes. These amounts do not represent a direct inflow of financial resources, but rather measurable economic advantages granted by government entities.

Tax benefits and credits totaled BRL 85.1 million through federal incentive laws, used exclusively to support cultural, sports, social and health projects (see more on page 117), in accordance with current legislation, without characterization of direct subsidy or government financial transfer. In addition, SulAmérica continuously invests in technological projects framed under the "Lei do Bem" (Law No. 11,196/2005), contributing to increased competitiveness, strengthening the innovation environment and accelerating the development of new products and processes, with the granting of tax incentives.

Financial assistance received from government [GRI 201-4] [1, 2, 3]	2025	2024
Tax benefits and credits[2]	85,113,351	54,600,000
Other financial benefits received or receivable from any government for any operation[4]	89,098,202	-
Total	**174,211,553**	**54,600,000**

[1] In 2024, only "Tax benefits and credits" were reported, including incentives such as Cultural Incentive Law, Sports Law, Child and Adolescent Fund, National Elderly Fund, Empresa Cidadã Program, Worker Food Program and Lei do Bem. In this cycle, the line "Other financial benefits received or receivable from any government for any operation" is disclosed [GRI 2-4]. There is no direct or indirect government participation in SulAmérica's ownership structure.

[2] Socio-environmental incentivized projects are detailed in the section "Socio-environmental Impact Projects" page 117. There were no subsidies received, grants, awards, royalty holidays, export credit agency support or other financial incentives.

[3] In 2025, SulAmérica did not receive subsidies, investment or R&D grants, government awards, financial support from Export Credit Agencies (ECA), royalty holidays or any other direct financial transfers from governments.

[4] Other tax benefits totaled BRL 89 million, including exemption from Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) on interest from public securities issued by the Instituto de Crédito Oficial (ICO), under the Agreement to Avoid Double Taxation between Brazil and Spain, as well as the tax regime applicable to incentivized debentures, with withholding tax at a rate of 15% upon redemption, resulting in a reduction of the effective tax burden and elimination of the additional 10% IRPJ.

These amounts were calculated based on SulAmérica's financial statements, which are prepared in accordance with accounting standards in force in Brazil (BRGAAP). Thus, we seek to ensure methodological consistency and traceability of the information.

There is no direct or indirect participation of governments in SulAmérica's ownership structure.

Responsible **investment**

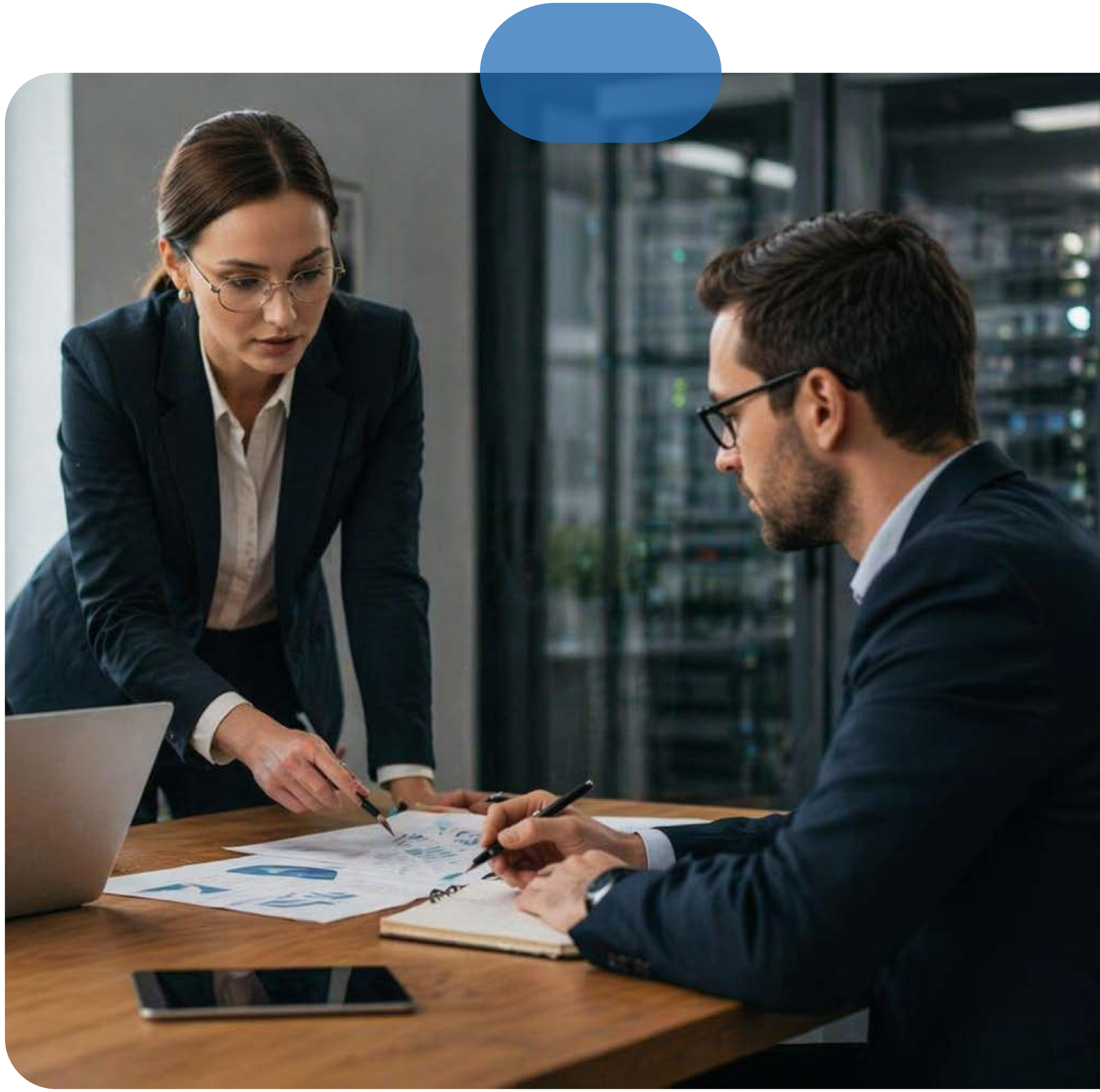
[GRI 3-3 (Responsible investment), SASB - FN-AC-000.A, FN-AC-000.B, FN-AC-270a.1, FN-AC-270a.2, FN-AC-270a.3, FN-AC-410a.1, FN-AC-410a.2, FN-AC-410a.3, PRI 1, PRI 2, PRI 3, PRI 4, PRI 5]

Responsible investment is one of the pillars of SulAmérica's materiality. The management of the topic aims to balance the generation of financial value with socio-environmental criteria. In this sense, we act to consolidate fiduciary duty through transparency and technical analysis, mitigating reputational and financial risks and enhancing adherence to the best sustainability standards in the financial market.

The process of analyzing the material topic mapped seven specific impacts, four positives and three negatives. They reflect the integration of ESG guidelines into SulAmérica's capital allocation strategy.

Among the positive impacts, three actual impacts were identified, of an intentional and short-term nature: access to funds with an ESG approach; obtaining good evaluations of assets from this perspective; and strict compliance with the risk policy, which considers socio-environmental restrictions. Beyond that, there is one potential positive impact related to the transparency of ESG information provided to the market.

All three mapped negative impacts are potential and short-term, which demonstrates a preventive stance by the organization. The main risks involve failures in ESG analysis during the decision-making process, possible non-compliance with fiduciary duty – impacting value preservation for investors – and potential financial losses resulting from ineffective management of ESG risks. Although all are considered unintentional, they are reversible in nature, allowing course corrections in investment strategies.



Investment analysis and decision-making

[PRI 1, PRI 2, PRI 4, PRI 6]

SulAmérica Investimentos considers the incorporation of ESG factors into its investment analysis and decision-making processes to be fundamental for the sustainability of its business. The integration of these factors is considered within the context of internal assessments, aligning with the evolution of market practices and the growing relevance of these topics in the management of financial risks and opportunities.

In this context, we are signatories of the Principles for Responsible Investment (PRI), an initiative created by the United Nations (UN). The objective is to discuss the implications of the financial sector in environmental, social and governance topics, pointing out paths for a more responsible management of these issues. SulAmérica is a pioneer in Brazil in adopting the PRI, incorporating them into its investment analysis, decision-making and management processes.

For SulAmérica, investing in companies with good ESG practices means, at the same time, a commitment to the planet and society and greater financial security. This is because organizations structured in a sustainable way have greater clarity about the risks of their businesses and act to avoid and mitigate them.

The central pillar of this strategy is the Responsible Investment and Socio-environmental Responsibility Policy, which seeks to strengthen the incorporation of ESG criteria into assets under management, ensuring compliance with fiduciary duty and the generation of long-term value for investors. This document is aligned with BCB Resolutions BCB 4.945/2021 and BCB 265/2022, which regulate risk management and transparency in financial institutions.

Moreover, the Social, Environmental and Climate Responsibility Policy (PRSAC) establishes complementary principles of action. The standard guides SulAmérica's actions in complying with current legislation, especially BCB Resolution 331/2023 which requires the observance of the principle of proportionality to the business model and the complexity of activities in relation to socio-environmental risks.

The governance of these topics is detailed in the Social, Environmental and Climate Risks and Opportunities Report (GRSAC Report), prepared in compliance with BCB Resolution 139/2021 and BCB Normative Instruction 153/2021. This document describes our management structure for the topic, composed of the SulAmérica Investimentos Board of Directors (SAMI) – responsible for approving the PRSAC and ensuring that compensation does not encourage behaviors incompatible with sustainability – and the Fiduciary Administration Board, which monitors the effectiveness of actions. In addition, we have an ESG Committee, which meets monthly to define analysis criteria, monitor investment cases and deliberate on severe incidents, ensuring that the strategy considers negative media and socio-environmental due diligence.

In accordance with the guidelines established by the PRSAC and the SulAmérica Investimentos Product Policy, we have adopted a structured approach to incorporating socio-environmental and governance factors into our management and advisory strategies. We use a proprietary ESG analysis methodology that evaluates both the management of organizations that make up the Group and their history of incidents and compliance. [SASB FN-AC-410a.2]

This integration is mandatory for all investment cases carried out by the organization and considers a materiality matrix that scores the most relevant aspects for each sector of the economy, such as natural resource management, diversity, ethics and transparency.

ESG integration strategies [SASB FN-AC-410a.2]	
Negative screening	Prohibition of assets from companies involved in activities such as weapons, tobacco, gambling or forced labor.
Best-in-class approach	Used especially for the family of products labeled Sustainable Investment (SI), prioritizing companies with ESG scores above the average of their sector.
Stewardship and Engagement	Active action through individual, collective or mass engagement to mitigate risks and encourage the evolution of sustainable practices in investees.
Risk management and governance	The process of creating and modifying products, detailed in the Product Policy, involves the analysis of reputational risks and legal compliance, with oversight by the Product Committee and the ESG Committee.

Engagement with investee companies

[PRI 4, PRI 5, PRI 6]

In 2025, we accelerated engagement actions with investee companies. The objective was to obtain the maximum amount of information related to the ESG management of their projects, going beyond public disclosures made by these partners. SulAmérica seeks to increase the transparency of its investments, offering greater detail and more security to clients.

Additionally, we rely on a specialized consultancy, which provides support in ESG analysis of investments. All this set of collected information provides the ESG Committee with more input for analysis and decision-making on investments. The data obtained may even indicate the need for divestments – which did not occur in 2025.

The Responsible Investment, Product and PRSAC policies establish clear guidelines for engagement and proxy voting. Engagement is adopted as a strategic tool to reduce risks and generate opportunities aligned with the ESG agenda, being carried out individually (focused on specific topics or severe incidents), massified (focused on broad topics and high-impact sectors) or collectively (through adherence to initiatives such as PRI).

Collective and mass engagement allows SulAmérica to act in global initiatives, such as PRI itself, sending questionnaires and statements to critical sectors – such as mining and oil and gas – to promote a more sustainable and transparent financial system on a large scale.

For the exercise of voting rights in assemblies, we have a specific policy based on the principles of transparency, ethics and loyalty, ensuring that positioning is aligned with SulAmérica's ESG strategy whenever the matter under vote directly or indirectly impacts these factors. In addition, we adhere to the Brazilian Stewardship Code of the Association of Capital Market Investors (Amec), committing to act diligently in exercising voting rights and to provide annual transparency on stewardship activities (ethical management of assets and information on behalf of third parties) through specific reports. [SASB FN-AC-410a.3]

As a result of these engagements, in 2025 we launched our first fund listed on B3: SUIN11. It is an infrastructure fund exempt from income tax, which seeks to pay monthly dividends.

Labeled funds

[SASB FN-AC-270a.3, FN-AC-410a.1, PRI 1, PRI 2, PRI 3]

Since 2020, SulAmérica Investimentos has had funds labeled as sustainable in its portfolio. The definition of these investments is made based on the methodology described in our Responsible Investment Policy.

For each product offered, the Product Management prepares a detailed regulation. The definition of the characteristics of each fund includes the identification of the target audience and the degree of risk, according to guidelines of the Brazilian Securities Commission and the Brazilian Association of Financial and Capital Markets Entities. Risk management considers climate and socio-environmental factors that may generate adverse impacts on assets, using proprietary evaluation methodologies.

We also maintain a negative screening that prevents investments in illicit or harmful activities, such as slave labor, weapons production and severe environmental damage. [SASB FN-AC-270a.3]

In 2025, we expanded our portfolio with four new sustainable funds, reaching 12 in total. The invested amount exceeded BRL 13 billion, representing approximately 14% of SulAmérica Investimentos' portfolio. [SASB FN-AC-410a.1]

These products follow CVM Resolution 175 and the Code for the Administration and Management of Third-Party Resources of the Brazilian Association of Financial and Capital Markets Entities (Anbima).

SulAmérica Investimentos has 100% of its assets under management (BRL 91.9 billion) integrated with ESG criteria and subject to screening processes, ensuring socio-environmental compliance across the entire portfolio. [SASB FN-AC-410a.1]

Total assets under management (BRL) – AUM [SASB FN-AC-000.A][1]	**91,935,844,393**
Integration of environmental, social and governance issues [SASB FN-AC-410a.1]	91,935,844,393 (100%)
Sustainability-themed investments [SASB FN-AC-410a.1]	13,077,793,748 (14.2%)
Screening [SASB FN-AC-410a.1]	91,935,844,393 (100%)

[1] There are no assets under custody (AUC). [SASB FN-AC-000.B]

Learn about the ESG Journey of SulAmérica Investimentos.

Loss ratio **management**

Loss ratio management in 2025 was supported by three complementary pillars: care coordination, operational efficiency and strengthening of prevention and combating abuse and fraud fronts (see more on page 50).

From a care perspective, we acted to integrate health actions, reinforcing the articulation between our lines at different levels of care and a more rational referral among them. With this, we seek to ensure that available resources and treatments are used efficiently and appropriately to the patient's needs – neither more nor less.

In parallel, we significantly advanced in optimizing authorization, audit and medical billing processes. We reviewed workflows, increased automation and corrected procedural vulnerabilities. This work increased operational predictability and reduced inefficiencies throughout the care chain.

The consolidated loss ratio of the SulAmérica Group reached **79.0%** in 2025. The result represents an improvement of 3.2 percentage points compared to the previous year, indicating progress in the technical performance of the organization's portfolio.

By segment, the Health and Dental area recorded a loss ratio of **79.5%**, with an improvement of 3.2 percentage points compared to the previous year. The reduction indicates progress in the balance between earned premiums and care expenses. The result reflects both improvements in risk management and greater operational efficiency. [SASB HC-MC-240a.1]

In the life and pension segment, the loss ratio was **57.2%.** Despite the positive variation compared to 2024, we consider that the index remains at a controlled level, in line with the characteristics of the portfolio.

Loss ratios	2025	2024
Health and Dental [SASB HC-MC-240a.1]	79.5%	82.7%
Life and Pension[1]	57.2%	-
Consolidated	**79.0%**	**82.0%**

[1] 2024 result was not disclosed.

Policies and procedures

SulAmérica maintains control of loss ratios through policies aimed at financial balance across its various segments of operation.

In the Health and Dental area, the focus is on constant monitoring of the breakeven index (it means the point at which a company equals costs and expenses to revenues, from which additional sales generate profit), on weekly comparison of expenses with the planned budget and on the adoption of fixed prices through the bundling of procedures. We also have the Advanced Analysis Center (NAA) to identify non-compliance and prevent fraud.

In the Life and Pension segment, the strategy is based on selective underwriting of risks, technical adjustments in deficit policies during renewal and detailed claims settlement, which uses expert assessments and documentary audits to ensure the legitimacy and continuity of payments.

Integrated management

Loss ratio management is based on integration between corporate and operational levels, to ensure the financial sustainability of products.

In the Health and Dental segment, this action occurs in layers that integrate strategic budget monitoring, technical planning for cost standardization and rigorous audits aimed at fraud prevention. Complementarily, management committees analyze the performance of policies and define technical adjustments whenever loss ratio limits are reached.

In Life and Pension, control focuses on selective underwriting, with the objective of avoiding excessive risks, and on detailed claims settlement, supported by expert assessments and investigations that validate the legitimacy of indemnities. Additionally, continuous monitoring of income and disability coverages ensures the immediate suspension of payments if eligibility requirements are not proven.

The governance structure for loss ratio control is strengthened by strategic forums dedicated to rigorous monitoring of performance indicators, with emphasis on the Results Meeting. This forum integrates directors and executives from technical and operational areas for in-depth analysis of the topic, ensuring a transversal and integrated view of the business. The timeliness and composition of this group allow the monitoring of technical balance to serve as direct input for high-level decision-making, ensuring financial sustainability and the continuity of SulAmérica's operations in the face of market challenges.

Results meetings constitute the central governance forum of SulAmérica, integrating leadership and technical areas in strategic decisions based on actual performance. When analyzing deviations in relation to operational planning, the executive committee validates adjustments in provisions and makes course corrections essential to ensure profitability and the continuity of insurance and pension portfolios.

The involvement of management team in results meetings is based on strategic supervision, by comparing actual performance with operational planning targets. This process makes it possible to distinguish accounting fluctuations from effective operational trends. With a proactive stance, management monitors, for example, medical inflation and actuarial indicators, to guide decisions segmented by portfolio, ensuring the preservation of gross margins and the long-term sustainability of the business.

Based on the analysis of operational plan expectations, targets and strategic guidelines are established to guide the decisions of SulAmérica's management, aiming at financial sustainability through strict control of loss ratios and gross margin. In the Health and Dental segment, the focus is on medical cost management and actuarial balance. In Life and Pension, the priority is expanding the base and monthly monitoring of deviations for immediate corrections.

The improvement in results obtained in loss ratio control is a consequence of SulAmérica's direct action throughout the beneficiary journey. The work is focused on proximity to the client, with direct monitoring of cases, intensified in 2025: we accelerated initial contacts, with the incorporation of more physicians in this process, providing greater speed and clarity to the prior validation of procedures; at a second level, we internalized the audit process of care, with in-house teams acting at the bedside, instead of analyzing cases only at the end of the process; and finally, we applied care transition, so that hospital discharge occurs with more guidance and comfort, increasing well-being and reducing readmissions.

Product planning and their respective pricing are also fundamental for loss ratio control. In this regard, three work fronts stood out in 2025:

1. **Increased granularity and refinement of models:** we improved actuarial models, incorporating greater segmentation by client profile, size, region, demographic characteristics and usage behavior. This allowed greater alignment between price and risk and reduced distortions between different portfolios.

2. **Faster incorporation of recent cost trends:** we began to reflect more promptly in the models the new dynamics of care costs, including higher frequency of use and the impact of more complex therapies, reducing gaps between the actual behavior of the portfolio and its pricing.

3. **Strengthening governance and technical discipline in commercial concessions:** we reinforced governance processes, with greater rigor in profitability analysis and concession decisions, ensuring greater consistency between commercial strategy and technical sustainability.

Monitoring tools

The main monitoring of loss ratios is carried out strategically through periodic results meetings between directors and executives, in which the technical performance of each portfolio is compared to the targets established in operational planning.

In the Health and Dental segment, loss ratio control is based on the constant monitoring of the Maximum Loss Ratio Index, contractually established to define the limit of care expenses before the application of adjustments aimed at technical rebalancing. In addition, weekly analysis is carried out on the evolution of payments to the accredited network compared to the Planned Budget Projection.

To reduce costs and mitigate variability, we use the bundling strategy of procedures, defining fixed prices based on medical protocols and statistical history.

Additionally, loss ratio control in Dental relies on the Advanced Analysis Center, focused on identifying non-compliance, such as manipulation of images or billing for services not performed.

In the Life and Pension segment, loss ratio control begins with selective underwriting of risks. Sectors of activity with high or extraordinary risk undergo careful acceptance analysis or are declined. During the term of contracts, technical monitoring is carried out at renewals, with the application of adjustments in policies with negative results, to ensure that the premium is consistent with the risk.

In claims adjustment, technical rigor is applied through investigations and expert assessments to verify causes, prematurity of events or possible omission of pre-existing conditions at the time of contracting. There is also specific control of income and leave, with automatic blocking of payments if updated supporting documentation is not presented, ensuring effective control of weekly payments carried out by the operation.

Integration of ESG criteria in claims assessment

[PSI 1, PSI 2]

In 2025, SulAmérica advanced in the integration of ESG criteria into its claims' operations, with an initial focus on the line of Life business.

This work is based on information collected through customer service channels, whose monitoring allows SulAmérica to map specific occurrences that are connected to ESG aspects. Examples include workplace accidents, related to social issues, and logistical disruptions resulting from natural phenomena, linked to climate issues.

In service channels, we guide the claimant to send basic documents at the time of opening the request, allowing the claims operation to perform technical analysis and proper classification within sustainability criteria, through the Workflow tool.

In 2025, social issues totaled 73 occurrences (0.84% of the total), totaling BRL 2.6 million in claims. Workplace accidents and disability cases predominated, concentrated in São Paulo and in the South and Southeast regions.

During the year, four claims due to climate causes were recorded (0.05% of the total), totaling BRL 2.7 million. The cases were mostly related to logistical disruptions, and flight delays due to severe natural phenomena in the state of São Paulo. There were no records related to other environmental issues in the period.

Carrying out this classification allows SulAmérica to measure and manage future ESG risks in a data-driven manner. By identifying the amount paid in claims associated with social issues and climate events, it is possible to locate vulnerabilities, such as the concentration of severe events in the country.

This mapping also allows to adjust risk underwriting, predict financial impacts of natural disasters and develop strategies for preventing workplace accidents. Thus, the control of these internal indicators not only meets compliance requirements, but also serves as a strategic basis for business resilience in the face of climate change and social transformations.

Transparency of results

[PSI 4]

SulAmérica and its parent company – Rede D'Or São Luiz S.A. – adopt a stance of active transparency when detailing loss ratio results in quarterly reports and sustainability reports. This disclosure allows investors to monitor the balance between care costs and budget projections. From a governance perspective, the efficient management of these indicators is reinforced by value-based compensation models and compliance with regulatory standards applicable to operations, ensuring data integrity and stakeholder confidence in the continuity of the business.

Fraud **prevention** [GRI 3-3 (Fraud prevention)]

Fraud prevention is a material topic in our materiality matrix and a critical component of SulAmérica's integrity structure, addressed with a focus on protecting assets and the sustainability of the health and insurance ecosystem.

The materiality process identified two specific impacts for the topic, both classified as actual, negative and short-term. They refer directly to the occurrence of fraud by providers and clients – actions considered intentional by the agents responsible and of a reversible nature, from the perspective of recovery and process correction by SulAmérica.

Although there are no positive impacts inherent to the act of fraud itself, the management and prevention of these irregularities are fundamental for preserving brand value and maintaining reasonable rates for final clients. SulAmérica treats the topic as an ongoing operational challenge, in which real-time monitoring aims to mitigate financial losses and ensure fairness in the use of services offered.

Estimates from the Institute for Supplementary Health Studies indicate that fraud and waste consume more than BRL 30 billion annually for operators in the sector in Brazil. This represents a relevant impact on company revenues, directly affecting the balance of the model.

In this context, SulAmérica maintains a specialized audit team and continuous investments in a robust and dynamic system, composed of prevention strategies and tools, communication, early detection and immediate response. It also relies on institutional policies for investigating and handling identified fraud cases, with periodic reporting to senior management on indicators, specific cases and their outcomes.

We use artificial intelligence to monitor campaigns and indications of fraud in reimbursement requests – always guided by ethical principles and responsibility, aligned with SulAmérica's mission and values, as well as with applicable laws and regulations. This tool allows the identification of advertising campaigns that may, in some way, direct or encourage beneficiaries to use health plans improperly or fraudulently.

Additionally, we operate with facial biometrics in the official application, seeking to reduce misuse by unauthorized persons.

In 2025, prevention and combat of abuse and fraud remained at an accelerated pace, with transversal actions involving technical, legal, operational and technological areas. We promoted the use of artificial intelligence and refined detection algorithms. In addition, we structured more robust technical opinions and reviewed processes regarding regulatory changes. We also advanced in more structured models for dealing with litigation, aiming to reduce vulnerabilities and strengthen the legal security of our operation.

The strengthening of actions in fraud prevention and combat enabled stricter monitoring of portfolio entries, review of conduct among our providers, recurring audits and expanded use of analytical intelligence. With this, we act to protect system resources and ensure that investment in healthcare is directed in a more appropriate and responsible manner.

SulAmérica acts firmly in the prevention and combat of fraud. For this reason, as a rule, when identifying any irregularity with criminal classification or civil wrongdoing, it adopts the appropriate legal measures, aiming at cessation of the practice and accountability of those involved.

This stance, combined with the set of initiatives reported, allowed the execution, between 2023 and 2025, of more than one thousand audit reports, with the formal communication of more than 850 criminal reports and the filing of more than 520 lawsuits. In addition, our actions to combat fraud in reimbursements avoided losses of BRL 450 million in the period. In 2025 alone, BRL 250 million were avoided.

In the year, 5,154 alerts were generated, all duly investigated. SulAmérica recorded 316 lawsuits related to fraud, 15 of which were won and the others still in progress. In the period, losses resulting from confirmed fraud represented 1.95% of the Company's gross revenue, while more than BRL 10.5 million were recovered.

Communication and engagement

[PSI 2, PSI 3]

Active confrontation of fraud is reflected in continuous investments in the design and implementation of a robust and dynamic system, composed of prevention strategies, early detection, response to fraudulent activities and customer awareness regarding the proper use of health plans. Among the initiatives developed by SulAmérica are:

- **Communication of de-accreditation due to fraud:** informs beneficiaries and HR clients about de-accreditation resulting from duly proven irregularities, ensuring transparency and guidance regarding the active network.
- **Disclosure to the press of cases of fraud confirmed by SulAmérica in audits:** which resulted in legal measures by the insurer, aiming to raise awareness and guide beneficiaries regarding irregular practices.

We maintain partnerships with sector institutions, in a proactive and cooperative manner, such as the National Federation of Supplementary Health (FenaSaúde), participating in the creation and dissemination of the campaign *Saúde Sem Fraude*. The initiative aims to inform and guide society on the proper use of health plans and the importance of engagement in fraud prevention and combat. We also participate in the Fraud Prevention and Combat Commission, responsible for analyzing the practices of service providers linked to health and dental plans marketed by FenaSaúde members. In 2025, we contributed with a speaker in the panel "The sophistication of types of fraud in supplementary healthcare", held at a Federation event.

Together with the Brazilian Association of Health Plans (Abramge), we disseminate the campaign *Todos por todos com muita saúde*, created to strengthen awareness of collectivity among health plan beneficiaries. We also participated in an Abramge event, presenting a lecture in the panel "Innovation applied to fraud and waste management". [GRI 2-28]

4 Governance, risks and compliance

SulAmérica 130 ANOS
Na sua vida. Pra vida toda.

Governance, **risks and compliance**

Governance, Risks and Compliance (GRC) is a material topic for SulAmérica and a strategic pillar for the operational resilience of the organization. Our GRC structure is based on **actions aimed at integrity, transparency and the proactive mitigation of uncertainties**.

In the management of this material topic, six distinct impacts were mapped, divided between internal factors and external market variables.

The positive impact identified is real and reversible, being associated with intentional short-term actions aimed at strengthening compliance and the integrity of SulAmérica's processes. It consists of the structuring of systems, policies and procedures for risk management, which allows the adjustment of our governance paths according to changes in the regulatory or operational scenario.

The five potential negative impacts require constant monitoring by SulAmérica, due to their nature, which may be irreversible and of medium term. Namely: the possibility of failure in acquisitions or investments; difficulty in adequately measuring insured risks; vulnerability to the volatility of financial assets and the economy; changes in senior management; and possible ineffectiveness of management procedures. All are continuously monitored, to ensure the continuity of an ethical culture in the company, balancing the intentional execution of good practices with a vigilant view of systemic risks.

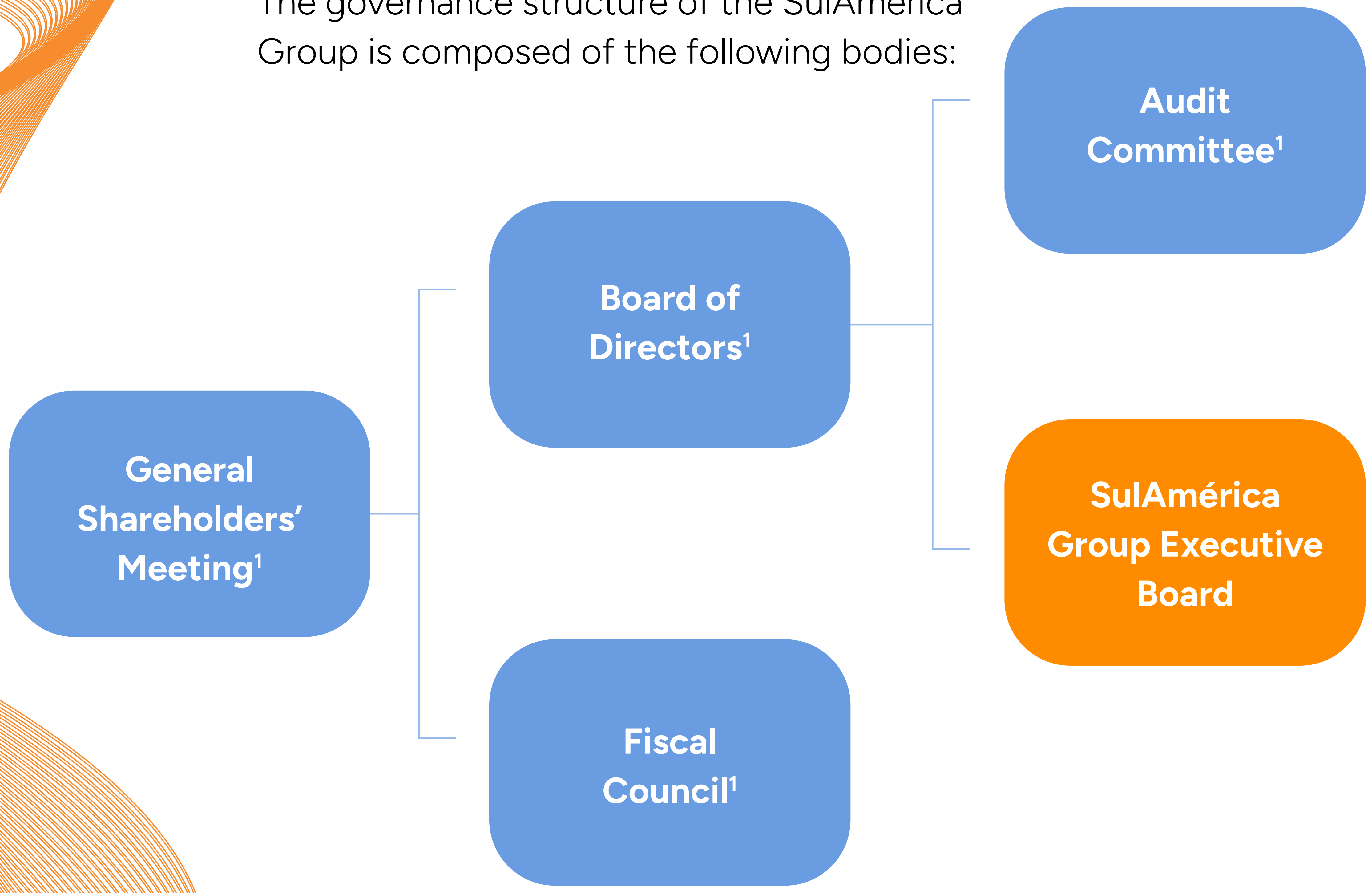
Within our GRC structure, critical concerns may be communicated immediately to the highest governance body or through structured reports, which present the identified situations and the respective mitigating measures. In 2025, no critical concerns were recorded. [GRI 2-16]

Governance **structure**

[GRI 2-9, 2-11, 2-12, 2-13, 2-17]

The highest governance body of the SulAmérica Group is the Board of Directors of the parent company Rede D’Or São Luiz S.A.

The governance structure of the SulAmérica Group is composed of the following bodies:



[1] Governance bodies of the parent company Rede D’Or.

General Shareholders’ Meeting
Body of the controlling shareholder, the Rede D’Or Group, formed by shareholders and with direct impact on SulAmérica’s operations. It is the highest governance instance of the company.

Executive Committee
Composed of representatives of the Board of Directors of the Rede D’Or Group, controlling shareholders of the SulAmérica Group and members of its Executive Board.

Audit Committee
Body of the Rede D’Or Group that monitors the quality and integrity of accounting and non-accounting information that impact SulAmérica’s operations.

Executive Board
Composed of members directly linked to SulAmérica’s operations, reporting to the other bodies presented.

The company's operations are guided by the Executive Committee, which provides directives to the Executive Board for the development of SulAmérica's activities. The Executive Board internally directs actions and projects, monitoring performance and reporting results to the Executive Committee.

In this way, the highest governance body in the organizational structure of the SulAmérica Group is the Executive Board, composed of the CEO of Health and Dental and the CEO of Investments, Life and Pension as well as the other directors. In the organizational structure, there is no accumulation of functions that may cause conflict of interest. [GRI 2-11]

The Executive Board is responsible for transmitting to area managers strategic guidelines and decisions that impact environmental, social, economic and corporate governance aspects. This monitoring considers SulAmérica's business strategy, the monitoring of emerging socio-environmental topics and dialogue with stakeholders, including beneficiaries, employees, investors, brokers, suppliers and service providers. The Executive Committee is the governance body in which executives share relevant information on these topics, in biweekly meetings. [GRI 2-12, 2-13]

Additionally, the manager of SulAmérica's sustainability area holds periodic meetings with governance bodies, with the objective of discussing scenarios, trends and challenges relevant to the sector. Strategies and actions for the company are also discussed, aiming at the generation of long-term value.

The highest governance body is also responsible for analyzing and approving the information disclosed in this report, including the material topics and the main reported indicators. [GRI 2-14]

Selection, evaluation and remuneration

[GRI 2-10, 2-18, 2-19, 2-20]

Members of the Executive Board are selected based on criteria that consider diversity and complementarity of knowledge, experience, profiles and academic background compatible with their responsibilities. The objective is to ensure plurality of competencies and skills, aiming at the optimization of decision-making processes.

We also assess the technical competencies necessary for the performance of the role, the expected behaviors of SulAmérica's leaders, experience in people management and in the delivery of results, and alignment with the organization's corporate culture.

In the selection process for Executive Board members, the possibility of internal recruitment and promotion is always considered. For this purpose, we maintain talent mapping through corporate programs focused on the topic (see more on page 75). The process includes dialogues with the Human Resources area, the immediate leadership and the company's presidency.

The Corporate Governance area adopts criteria of impartiality and confidentiality to assess the performance of SulAmérica's senior management. The management of the organization's impacts is evaluated by the Governance, Risks and Compliance area and verified annually by the Audit Committee.

This process considers aspects related to GRC, including the analysis of the quality of the reported information, the frequency of presentations made and the performance of the executives responsible for internal controls. The results of this evaluation are used to improve processes, reporting structures and governance practices. [GRI 2-18]

The remuneration of members of the governance bodies of the controlling group follows the policies established by Rede D'Or, which are available on the Investor Relations website.

The companies regulated by Susep that make up the SulAmérica Group (see more on page 147) chave their own Remuneration Policy, which defines the compensation structure for their administrators. The document aligns the interests of administrators with SulAmérica's objectives, based on best market practices.

The determination of management remuneration is conducted by the Executive Board. The total annual remuneration is also submitted for approval by shareholders at the General Meeting. Senior management may rely on specialized external consultants to assist in the definition and review of practices on this topic, when deemed necessary.

In 2025, proposals related to the remuneration of senior management were 100% approved by shareholders. [GRI 2-20]

The total remuneration set forth in SulAmérica's Policy is composed of: fixed remuneration; variable remuneration; post-employment benefits; and termination benefits.

Fixed remuneration is defined based on salary ranges associated with the level of the position, while variable remuneration considers individual performance and the company's results. There is no specific sign-on bonus policy, although this type of payment may occur on a case-by-case basis.

Regarding termination, no severance payments are provided beyond those established by applicable legislation. Additionally, any hiring bonuses may be subject to reimbursement if the employee leaves SulAmérica before the previously agreed period. [GRI 2-19]

Our policy also establishes the non-encouragement of behaviors that increase exposure to risks beyond levels considered prudent for SulAmérica's short-, medium- and long-term strategy. Any updates or changes to this standard must be approved by the organization's governance bodies. Such revisions, as well as the control and operationalization of this rule, are the responsibility of the Remuneration area.

Ethics, compliance and **anti-corruption**

[GRI 2-23, 2-24, 3-3 (Governance, Risks and Compliance)]

SulAmérica seeks to conduct its business within the highest ethical standards. We act proactively to promote a culture of integrity and to ensure compliance with laws and regulations, in addition to acting in the prevention, detection and remediation of illicit acts and irregularities.

The area responsible for coordinating our actions in this regard is the Superintendence of Compliance, Conduct Risk and Sustainability, which is part of the Risk and Compliance Department. Within its structure, we maintain Compliance Superintendence, which implements and monitors SulAmérica's ethical and regulatory guidelines.

To guide the conduct of our employees and relationships with stakeholders, we have a Compliance Program. It is composed of policies that guide SulAmérica's operations and the behavior of our professionals:

→ Anti-Corruption Policy

→ Anti-Money Laundering Policy

→ Customer Relationship Conduct Policy

Another fundamental instrument for integrity in our operations is our Code of Ethical Conduct. The document, mandatory for all employees – including staff, interns and senior management – presents conduct standards for internal and external relationships, and it is the responsibility of each professional to ensure its effective compliance.

The Code establishes mandatory guidelines on topics such as: protection of human rights; freedom of association; elimination of child and illegal labor; combating the sexual exploitation of children and adolescents; non-discrimination; environmental prevention and responsibility; promotion of clean technologies; and anti-corruption.

We also have a Code of Ethical Conduct for suppliers and service providers. These business partners must formalize their adherence to the document through specific contractual clauses, which also address anti-corruption guidelines. The initiative aims to reinforce SulAmérica's commitment to high standards of integrity throughout its value chain – see more about supplier management in the content "Relationship and engagement with suppliers."

Compliance policies and codes are approved by senior management so that they can guide SulAmérica's decisions and activities, in accordance with the governance established in its internal regulations.

The dissemination of a culture of integrity is a non-negotiable pillar of our corporate governance. The communication of ethical values internally is carried out continuously, through training and communication campaigns aimed at employees, available in the Regulatory Track, included in the SulAmérica Excellence School platform. In 2025, we carried out mandatory training actions related to ethical conduct, prevention of money laundering, corruption and fraud. [GRI 2-23, 2-24]

In total, more than 12.8 thousand people completed these courses, with the participation of more than 500 leaders in the track. Adherence exceeded **60%** in all courses.

The 11 internal communication campaigns developed in 2025 in this area addressed the following topics: ethical conduct for leadership; diversity and harassment; conflict of interest; gifts and favors; data protection and privacy; social media; use of corporate equipment; Internal Regulations and Declaration of Relationships.

Specifically on the topic of anti-corruption, **we reached, during the year, 95% of employees in communications on policies and procedures**, with percentages ranging between 88.93% and 100%, depending on the functional category. In hierarchical levels of support and management, we reached rates above 96% in administrative, specialist and leadership categories. **Among the executive body, the reach was full (100%)**, ensuring full alignment of senior management with the organization's ethical guidelines. [GRI 205-2]

Complementing communication actions, we invested in anti-corruption training, training more than 3,600 professionals to identify and mitigate ethical risks. This learning journey prioritized functions with greater exposure to decision-making and technical processes: the specialist (71.5%) and administrative (67%) categories led training rates, followed by leadership (66%). This initiative ensures that technical and management teams have the necessary knowledge to act in compliance when facing complex ethical dilemmas (see detailed figures on page 139). [GRI 205-2]

95%
of employees reached through communications on anti-corruption efforts.

100%
of the executive body reached through communications on anti-corruption efforts.

The strategic objective for 2026 is to convert the high level of awareness of policies into an even greater number of formally trained employees, strengthening our institutional protection network and consolidating a business environment based on transparency and zero tolerance for corruption. Learn more in Annexes. [GRI 205-2]

For business partners, communication is carried out through contractual clauses, ensuring that suppliers and service providers are aware of and committed to SulAmérica's guidelines, with coverage of 100% of reported partners. [GRI 205-2]

In 2025, SulAmérica did not record confirmed cases of corruption in its operations – considering 100% of them. There were no employees dismissed or penalized for involvement in corruption, nor contracts terminated or not renewed with business partners because of violations related to the topic. There were also no legal proceedings related to corruption involving the company or its employees in the period covered by the report. [GRI 205-1, 205-3]

Whistleblowing Channel

[GRI 2-25, SASB FN-AC-510a.1, FN-AC-510a.2]

SulAmérica has an independent Whistleblowing Channel, managed by a specialized company and accessible to all stakeholders. Reports can be made by telephone or through a digital platform. The tool ensures confidentiality and, if the reporter wishes, anonymity. It is available 24 hours a day, seven days a week.

The initial screening is conducted by the company responsible for managing the tool, with subsequent forwarding for internal control, verification and investigation.

In 2025, 265 reports were recorded. Of these, 234 were investigated and 31 did not proceed with investigation. Among the main topics addressed are moral harassment, management issues, fraud, conflicts of interest, discrimination and other occurrences, including misconduct, violations of laws and information leakage. The average initial response time of the channel was 48 hours.

The Whistleblowing Channel is supervised by an Ethics Governance structure. It is also subject to internal and external audits. The monitored information is periodically reported to senior management, aiming to ensure transparency, independence and effectiveness in handling cases.

In cases where the need for psychological or operational support for victims is identified, the appropriate areas are activated to provide adequate support. SulAmérica also maintains a formal standard for disciplinary measures, with classification of conduct and gradation of penalties, applied under corporate governance and alignment with the Legal Department.

Digital platform
https://www.canaldedenuncia.com.br/sulamerica/

Phone
0800 512 7713

The company's procedural standards establish guidelines for the registration and handling of reports, covering all employees, managers, interns and third parties linked to Group companies. SulAmérica did not incur monetary losses from legal proceedings associated with fraud, antitrust, corruption, business ethics or other regulatory violations in 2025. [FN-AC-510a.1, FN-AC-510a.2]

Type and number of reports in 2025

Type of report	Quantity	Percentage (%)
Moral harassment	51	21.79
Management	49	20.94
Fraud	23	9.83
Conflicts of interest	17	7.26
Discrimination	17	7.26
Other types[1]	77	32.91
Total	**234**	**100.00**

[1] Other types include: Favoritism; Misconduct; Information leakage; Sexual harassment; Threat; Sexual harassment (repetition as in original); Assault; Contractual non-compliance; Violation of laws; Theft; Offense; Intimate relationship; Retaliation; Use of substances.

Ethical and sustainability commitments

[GRI 2-23, 2-28]

SulAmérica undertakes public ethical and sustainability commitments. We are signatories to the following initiatives of the United Nations (UN):

- Global Compact.
- Sustainable Development Goals (SDGs) – 2030 Agenda.
- Principles for Sustainable Insurance (PSI).
- Principles for Responsible Investment (PRI).
- United Nations Environment Programme Finance Initiative (UNEP FI).

Conflicts of interest

[2-15]

SulAmérica has its own system for collecting and monitoring information on external activities carried out by employees – including senior management – with the objective of identifying and addressing potential conflicts of interest. This verification includes relationships with brokers, third parties, competitors and public agents.

The declarations of each professional included in this system are assessed, with the assignment of a risk level and the definition of action plans, when applicable.

Additionally, we collect information on shareholdings and cross-participation of executives and their family members.

We fully comply with applicable legislation on conflicts of interest, including Technical Pronouncement 05 of the Accounting Pronouncements Committee of the Brazilian Securities Commission (CVM).

Conflicts of interest that may arise at the General Meeting are detailed in Law No. 6,404/76. Among them, votes exercised with the intention of harming the company or other shareholders or of obtaining undue advantages, resulting in losses for the company or other shareholders, stand out.

Corporate, operational and sustainability risk **management**

[GRI 3-3 (Governance, Risks and Compliance)]

SulAmérica has a robust and integrated governance and risk management structure, aligned with market best practices. We operate in a way that meets all regulatory requirements of supervisory bodies.

Our corporate risk management program has roles and responsibilities defined in accordance with the regulation applicable to each company within the SulAmérica Group. The bodies responsible for managing the topic are:

- the Board of Directors of SulAmérica regulated by the Central Bank of Brazil (BCB);
- the Shareholders' Meeting in companies regulated by ANS; and
- the Board of Directors and the Audit Committee in companies regulated by Susep.

The management structure is complemented by SulAmérica's areas structured in the three lines of defense and by the Director of Risk, Actuarial and Compliance.

In 2025, risk governance included two main forums, responsible for supervising the effectiveness of risk management, assessing relevant exposures and monitoring the implementation of action plans:

- SulAmérica Investimentos Risk Committee (Sami), of an internal and non-statutory nature, which held four meetings during the year.
- SulAmérica Audit Committee, a statutory body with Risk Committee responsibilities in accordance with Resolution No. 416/2021 of the National Council of Private Insurance (CNSP), which held seven meetings in the period.

This entire risk management structure, as well as the performance of our employees in this area, is guided by a set of corporate policies and instruments:

- Risk Management Policy.
- ALM (Asset Liability Management) and Liquidity Policy.
- Risk Transfer and Reinsurance Contracting Policy.
- Cybersecurity Policy.
- Sustainability Policy.
- Underwriting Policy (for Group companies regulated by Susep).
- Specific standards for credit, market, underwriting and operational risks.

Our Risk Management Policy is structured under three defense lines:

1 First line

Deals directly with the delivery of products and services and the management of risks inherent to operations. It is composed of business managers who have knowledge of the risks of their areas; the Financial Department, which manages corporate investments and associated financial risks; and all areas that deal with operational risks that directly impact their operations.

2 Second line

Provides specialized support, focusing on areas such as Compliance, Internal Controls, Information Security and Sustainability. It also provides information and expertise to improve risk management. It is responsible for disseminating the Governance, Risks and Compliance culture, monitoring risks and quantifying them, testing controls and generating reports.

3 Third line

Audits processes and verify the effectiveness of the risk management program, as a whole.

SulAmérica's risk management is carried out in four stages: **identification, assessment, response and monitoring.**

Identification is carried out based on the annual mapping of SulAmérica's corporate processes, a process conducted by the Superintendence of Controls and Risk Management. Each process receives a qualitative assessment based on the history of events, internal and external audits and perceptions of the executives responsible.

The prioritization of risks is submitted to senior management, which may update the list according to the evolution of the internal and external environment. For third parties, a due diligence process is applied, focusing on sustainability, privacy, business continuity and compliance.

Risk **assessment** combines qualitative and quantitative analyses. Their financial measurement is carried out using the Value at Risk (VaR) method, allowing risks to be classified as high, medium or low.

For risks classified as medium or high, control tests are carried out.
For those classified as high, specific action plans and **responses** are defined, focusing on strengthening controls and mitigating identified exposures.

Monitoring is carried out periodically through indicators and reports shared with senior management and governance committees.

Types of risks in our business

The types of risks addressed by SulAmérica in 2025 are:

- **Underwriting risks:** related to product pricing and the constitution of technical provisions.
- **Credit risks:** associated with counterparty default, including investments, reinsurance contracts and premiums receivable.
- **Market and liquidity risks:** arising from macroeconomic fluctuations that may impact assets, liabilities and equity.
- **Operational risks:** linked to human, process and system failures, as well as information security, fraud and business interruptions.
- **ESG risks:** permeate the other categories and consider environmental, social and governance aspects capable of directly or indirectly affecting SulAmérica's value chain.

Strength and resilience: systemic risks in insurance

[SASB FN-IN-550a.1, FN-IN-550a.2, FN-IN-550a.3]

Investment decisions are made based on the Investment Policy, with support from the Investment Committee. This process considers cash needs, ALM (balance between assets and liabilities) and future investment objectives.

To assess, measure and define the level of portfolio risk, SulAmérica mainly uses Value at Risk (VaR) and Stress Testing, calculated monthly.

SulAmérica's asset portfolio – monitored daily – is predominantly composed of Brazilian government securities, recognized as low risk. In addition, these assets have high liquidity, which allows their use in situations requiring significant payments. [SASB FN-IN-550a.3]

For the fiscal year ended December 31, 2025, Traditio Companhia de Seguros and Sul América Seguros de Pessoas e Previdência S.A. did not have any contracts or exposure to non-centrally cleared derivatives. They also did not hold collateral assets reinvested in securities lending operations. [SASB FN-IN-550a.1, FN-IN-550a.2]

Integration of environmental, social, governance (ESG) and climate risks

[GRI 201-2, SASB FN-IN-450a.1, FN-IN-450a.2, FN-IN-450a.3, HC-MC-450a.1, FN-AC-410a.2, SASB FN-IN-410a.2, Susep 666 Tables, GVR Table – BACEN, PSI 1, PSI 2, PSI 4]

Priority sustainability topics and ESG issues are incorporated into SulAmérica's risk management. These aspects guide product development, direct investment decisions and influence business and innovation conduct, considering short-, medium- and long-term impacts.

The monitoring and classification of social, environmental and climate risks in SulAmérica's operational processes are carried out within the integrated process of assessing impacts and opportunities, in line with corporate sustainability and risk management policies. Additionally, they are reviewed due to regulatory requirements.

We have a Social and Environmental Risk Policy, available on our website. We also have a Sustainability Risk Study, developed in February 2024, covering Group companies regulated by Susep (Sul América Seguros de Pessoas e Previdência S.A. and Traditio Companhia de Seguros), in compliance with Susep Circular 666/22. For SulAmérica Investimentos, regulated by the BCB, the information is included in the Social, Environmental and Climate Risks and Opportunities Report (GRSAC), in accordance with BCB Resolution No. 139/21.
[SASB FN-IN-410a.2, FN-AC-410a.2]

For Susep-regulated activities, we consider potential impacts on operations, investments and financial performance across the mandatory risk categories of underwriting, credit, market, operational and liquidity. Management occurs through specific mitigators: in underwriting, statistical safety margins and periodic rate reviews are applied; in operations, we rely on the Business Continuity Policy and a hybrid model that reduces exposure to physical events; and in SulAmérica Investimentos, the method consists of ESG integration for asset evaluation, as described in its Responsible Investment Policy (see more on page 41), which acts as a second line of defense in technical and risk assessment.

Considering the existing mitigation actions, no relevant financial implications were observed in the reported period (see Susep 666 Tables disclosed in this report).

We have not yet conducted specific studies for Health and Dental operations, Paraná Clínicas and Docway. In this context, there is an expectation of evaluating these operations in the coming cycles, considering the requirements of IFRS S1 and S2 frameworks.

In SulAmérica Investimentos, the management of climate risks through ESG integration in asset analysis is based on the Social, Environmental and Climate Responsibility Policy (PRAS) and the Responsible Investment Policy (see more on page 41). This monitoring, which focuses on resilience and exposure to sensitive sectors, is structured in accordance with the GVR Table – Governance of Social, Environmental and Climate Risk, disclosed annually as required by Bacen.

Assessments carried out by SulAmérica Investimentos indicate that ESG and climate risks identified for 2025 are adequately mitigated by internal controls. Therefore, they do not generate relevant financial impacts or the need for additional costs.

For Susep-regulated entities, specifically, our risk studies classified climate impacts as of medium or low materiality. For this reason, no specific financial values related to the topic were measured for the 2025 cycle. Consequently, we did not calculate Probable Maximum Loss (PML) for insured products or monetary losses related to insurance payments due to climate-related natural disasters, as these are considered immaterial risks for the life insurance segment.

Additionally, as mapped risks are already addressed by intrinsic operational processes – such as ESG integration in investments, pricing models and reinsurance contracts – no additional expenditures or cost assessments were necessary for already established mitigators.
[GRI 201-2, SASB FN-IN-450a.1, SASB FN-IN-450a.2]

As next steps, we envision the evolution of ESG and climate risk assessment to a model integrated with Rede D'Or, aiming at full compliance with IFRS S1 and IFRS S2, in line with requirements of the Brazilian Securities Commission (CVM) for publicly traded companies. This new reporting standard will require integrated analysis for the entire Group, using granular scenarios – such as those developed by the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA) – for climate-related risks, in order to measure their effects on SulAmérica's financial position, cash flows and financial performance. These processes are currently under strategic discussion with the parent company.

We have not yet conducted a formal assessment of climate opportunities, due to the immateriality of identified risks and the optional nature of this disclosure under current regulation. The objective is to carry out this assessment as we advance in the maturity of this analysis, considering IFRS S2 criteria.

Incorporation of environmental risks into insurance management

[SASB FN-IN-450a.3, PSI 1,PSI 2, PSI 3]

The incorporation of environmental risks occurs through the following approaches:

Underwriting of individual contracts

Our approach consists of integrating ESG criteria into the risk acceptance policy. In individual underwriting, environmental risks are monitored through:

- **Occupational risks:** assessment of professions whose exposure to environmental factors (pollution, extreme heat or toxic substances) may increase the risk of morbidity or mortality. We have an underwriting manual available to brokers, which includes the coverage accepted for each indicated occupation.
- **Monitoring of epidemiological trends:** adjustment of acceptance criteria based on studies that correlate climate change and the emergence of new pathologies or the worsening of respiratory and cardiovascular diseases. We have a Personal Health Declaration Questionnaire (DPSA) to be completed by new clients or in cases of increases in coverage amounts.

Risk management and capital adequacy

Capital modeling: capital adequacy considers specific buffers to cover deviations in loss ratios arising from environmental risks, as well as risks inherent to each occupation, ensuring solvency even in adverse scenarios. We currently have an internal dashboard that monitors capital limits by profession.

Pricing: pricing for Individual Life uses biometric tables and experience studies that are periodically reviewed to capture changes in mortality trends influenced by the environment.

For SulAmérica Investimentos, the impact is mainly monitored through the exposure of investment portfolios to sensitive sectors and the resilience of assets to climate change. The most detailed description of these impacts, from the perspective of long-term resilience, as required by IFRS S2, is discussed internally, with the expectation of implementing scenario modeling together with the parent company Rede D'Or.

In compliance with Susep Circular No. 666/2022, we disclose the sustainability risk study for our regulated companies in the GVR, EST and GER Tables of this report.

Business Continuity Plan

Within the context of risk management, we have Business Continuity Plans (BCP). These define procedures to be adopted in crisis situations, for both critical and non-critical processes, with the objective of restoring operations to acceptable levels and reducing financial, operational, reputational and legal impacts.

In 2025, three main types of tests were carried out within the scope of the BCP: 146 contingency machine tests for critical areas, 38 employees tested the virtual infrastructure environment (VDI) and four Disaster Recovery (DR) simulations were conducted, reinforcing SulAmérica's operational resilience.

Training and risk culture

Our risk management includes the provision of training and capacity-building related to the topic for employees, available in the Regulatory Track. In 2025:

- More than 3,000 employees trained in cybersecurity (62% of total enrolled).
- More than 3,000 employees trained in business continuity (64% of total enrolled).
- More than 2,600 employees trained in data privacy (54% of total enrolled).

We also developed internal communication campaigns aimed at strengthening the regulatory, ethical and data protection culture, through the corporate learning platform.

Privacy

[GRI 418-1, SASB HC-MC-230a.1, HC-MC-230a.2, HC-MC-230a.3]

Since 2019, SulAmérica has had a Privacy Governance Program structured to ensure compliance with the General Data Protection Law (LGPD), applicable sector regulations and internal information protection standards. Its development was based on internationally recognized frameworks, including ISO (such as the ISO 27000 family) and NIST, which guide the structure of technical, administrative and organizational controls adopted by the organization.

We also have a Privacy Policy publicly available on our website. In a transparent manner, we present to all SulAmérica stakeholders the personal data processing practices adopted.

SulAmérica adopts the principle of Privacy by Design, which consists of incorporating data protection requirements from the design and development phase of new products, services, systems and processes, including the performance of privacy impact assessments, when applicable.

Governance of the topic is conducted by a dedicated multidisciplinary team, integrating the areas of Information Security, Infrastructure, Business Continuity Management, Risks and Legal. This structure ensures a risk-based approach to the processing of personal data, including sensitive health-related information, considering confidentiality, integrity and availability.

Through the program, we establish guidelines for the entire lifecycle of personal data, ensuring that activities of collection, use, storage, sharing and disposal are aligned with LGPD principles, such as purpose, adequacy, necessity, transparency, security and accountability.

To ensure the exercise of data subject rights, SulAmérica maintains formal and dedicated channels, including the Privacy Portal and Customer Service Center, through which it is possible to request access, correction, anonymization, portability, deletion of personal data and other rights provided by applicable legislation. The Portal contains complete information on what LGPD is, how it works and how SulAmérica acts to fully comply with it.

In relationships with third parties, we adopt a structured due diligence process in privacy and data protection. We ensure, in all contracts with service providers and suppliers, specific clauses establishing compliance obligations with LGPD and minimum information security requirements, ensuring that they maintain a level of protection equivalent to that adopted by SulAmérica.

Within the program, there is a formal process for managing security incidents involving personal data. This process consists of defined procedures for identification of events, containment, investigation, mitigation and communication to competent authorities, controllers and data subjects, in accordance with regulatory requirements and deadlines established by the National Data Protection Authority (ANPD).

To disseminate a culture of privacy and information security among employees, periodic mandatory training on the topic is conducted. These training courses address individual responsibilities in the handling of personal data. [SASB HC-MC-230a.1]

In 2025, no substantiated complaints related to violations of customer privacy were recorded, nor were any valid claims identified from regulatory bodies or other external parties regarding personal data protection. Additionally, no data breaches were identified, such as leaks, theft or loss of customer information. Therefore, there were no monetary losses.
[GRI 418-1, SASB HC-MC-230a.2, HC-MC-230a.3]

5 Human capital

Our **employees**

[GRI 2-7, 2-8, 2-30, 402-1]

We ended 2025 with **4,802 employees** under CLT regime (see more on page 137) and 45 non-employee workers, who perform administrative activities, temporary replacements, maternity leaves or extraordinary demands. These professionals make up the SulAmérica team and are responsible for delivering our solutions to clients on a daily basis, as well as supporting their expectations and needs. [GRI 2-7, 2-8]

People management at SulAmérica is guided by the appreciation of our employees. To this end, we act on the fronts of training and development, inclusion and diversity, and health and safety. In this way, we continuously promote the construction of a healthy work environment that stimulates professional development.

We strive to build this work environment based on active listening to our employees, carried out annually through an Internal Engagement Survey. Based on the results obtained, we direct our efforts and develop projects and initiatives aimed at the continuous improvement of people management at SulAmérica.

SulAmérica also maintains transparent dialogue with representative entities of our employees, such as labor unions. In 2025, **100% of our professionals were covered by collective bargaining agreements**.

We guide our actions by respect for our employees, ensuring proactive communication regarding operational changes. In situations involving significant changes that impact the workforce, SulAmérica observes a minimum notice period of three weeks, providing adequate time for teams to adapt to new processes. Additionally, the company maintains an ongoing dialogue channel with union entities. Notice periods, as well as consultation and negotiation mechanisms, are formally established in the 2025 Collective Labor Agreement (CCT), ensuring compliance with labor standards and strengthening collective labor relations. [GRI 2-30, 402-1]

Talent attraction and retention

[GRI 201-3, 401-1, 401-2, 403-3]

In building an employer brand, SulAmérica seeks to continuously enhance its ability to attract talent. In 2025, the hiring rate was 32.3%, exceeding the turnover rate of 29.5%. This positive balance results in a consolidated turnover of 30.9%, reflecting a period of organic expansion and workforce renewal.

Professionals up to 30 years of age recorded the highest entry rate in the year, corresponding to 43.7% of the total. Although this age group presents the highest turnover rate, at 37.4%, there is a counterbalance in the groups above 31 years of age, which include the largest share of employees and contribute to the continuity of technical knowledge and SulAmérica's operational stability.

In the regional distribution of employees, the Southeast region concentrates 4,240 professionals and sustains the global retention average. As a point of excellence, the South and Midwest regions present the lowest turnover rates, at 7.1% and 6.5%, respectively.

The North region indicates a specific challenge for the organization, with a turnover rate of 50%. Although it represents a marginal impact on the total number of employees, it is a figure that requires strategic attention. To reduce this effect, the organization uses the stability of the workforce aged between 31 and 49 as a risk mitigation factor, ensuring that the flow of new hires in the Southeast and retention in other regions compensate for localized fluctuations and maintain the sustainable continuity of operations (see more on page 138). [GRI 401-1]

Benefits

[GRI 201-3, 401-3]

SulAmérica enhances talent retention and reinforces its commitment to the well-being and security of its human capital by offering a standardized benefits package to all full-time employees. Across all operational units, the company provides life insurance, health plan and private pension, daycare assistance, food allowance and meal allowance, in addition to fully complying with current legislation regarding maternity and paternity leave. Benefits related to disability assistance and invalidity are not offered, nor are stock purchase plans.

Benefits are exclusive to permanent employees and are not extended to temporary or part-time workers. [GRI 401-2]

Maternity and paternity leave indicators demonstrate the effectiveness of talent retention actions. In 2025, SulAmérica recorded a return rate of 88.2% among employees who took this benefit. Among male employees, 100% returned to work after the leave period, while among women the rate was 82.2%.

This scenario reflects a solid structure for reintegration into the workplace, a factor considered essential for maintaining institutional knowledge.

The retention rate 12 months after return – an excellence indicator of talent retention – reached 94.2%. Female retention was 90.5%, suggesting effectiveness in policies for balancing professional and personal life, mitigating risks of talent loss during family transitions. This positive performance acts as a mitigation factor against turnover challenges, as the high loyalty of employees who benefited from parental leave consolidates a culture of human appreciation, strengthening the employer brand and team stability across all regions of operation (see more on page 139). [GRI 401-3]

Currently, SulAmérica does not have a defined benefit plan or other retirement plans that generate liabilities covered by general resources or specific funds of the organization, making items related to liability coverage estimates not applicable. However, the company offers its employees PrevSAS+, a voluntary private pension plan. The plan operates under a variable contribution model, allowing employees to choose between PGBL and VGBL modalities. Its main characteristics and benefits are: [GRI 201-3]

- **Contributions:** the contribution range for both employees and SulAmérica varies between 1% and 6% of salary.
- **Flexibility:** there is the possibility of making contributions above the maximum percentage of 6%, through a supplementary account, upon employee request.
- **Matching contribution:** the company offers a matching contribution, regardless of the employee's salary level.
- **Engagement:** in 2025, participation reached 30% of SulAmérica's workforce.
- **Additional advantages:** the plan offers attractive maintenance fees, the possibility of continuity after termination and withdrawal rights in cases of serious illness, according to contractual rules.

People development, **career and succession**

[GRI 3-3 (People development), 404-1, 404-2, 404-3]

People development is one of the topics in our materiality matrix, standing out for the volume of relevant positive impacts identified.

Four actual impacts and three potential impacts were mapped, all short-term and intentional in nature. Among them are, as follows: the offering of market-aligned benefits; adequate compensation; periodic performance evaluations; and strict compliance with training planning, in addition to high return-to-work rates after maternity and paternity leave. These actions are classified as reversible or irreversible, depending on the nature of the benefit or the consolidation of career progression.

The only negative impact identified refers to the potential and unintentional risk related to the difficulty in retaining qualified personnel. It is a medium-term impact and reversible in nature through adjustments in human capital strategies.

SulAmérica maintains structured initiatives aimed at the continuous development of its employees, focusing on the improvement of competencies aligned with corporate strategy and guidelines. Our training and development management is supported by capacity building programs that include internal courses and financial support for external courses.

Our training actions are conducted through the Escola de Excelência platform, created in 2024 and structured into the following pillars: [GRI 404-2]

- **Behavioral:** training focused on behavioral skills that reinforce corporate guidelines and expected behaviors.
- **Technical:** training aimed at developing technical skills aligned with business needs.
- **Functional:** training directed at essential skills for the execution of key functions within SulAmérica's areas.
- **Corporate:** training related to compliance with internal policies, standards and external regulations.
- **Leadership:** exclusive programs for leaders, focused on the development of leadership competencies.

Training related to laws and external regulations includes courses and materials on critical topics for business, such as data privacy, business continuity management, ethical conduct, governance, risks and compliance, anti-corruption, anti-money laundering, fraud prevention and cybersecurity. The objective is to ensure that all employees are updated on applicable standards and that SulAmérica operates in full legal compliance.

Between 2024 and 2025, we intensified investment in employee development. There was an increase of 287% in the total number of training hours, rising from 7,801 to 30,227. This movement increased the overall average training hours per employee from 1.80 to 6.29 hours, reflecting commitment to the technical and behavioral updating of SulAmérica's professionals.

The average number of training hours per operational employee increased more than sevenfold (from 0.75 to 5.29). In the administrative category, this index more than tripled, reaching 6.57 hours per employee. In addition, we reinforced the focus on specialists and leadership, ensuring that technical knowledge and management capacity keep pace with market innovation demands. By democratizing access to learning across all hierarchical levels, SulAmérica enhances technical competence and consolidates a culture of continuous learning, capable of sustaining the company's longevity and operational excellence (see more on page 139). [GRI 404-1]

In the people area, we also have an initiative aimed at strengthening corporate culture among employees. The Behavior Management Cycle (SulaVoz) is our evaluation process, which measures the level of adherence to SulAmérica behaviors and works to continuously expand it. Through this process, we intend to support professionals in self-awareness and career development, as well as assist managers in performance evaluation, feedback and team development.

In 2025, 84.0% of employees underwent regular performance and career development evaluations. This indicator reflects a structured effort to align individual expectations with business objectives, covering an average of 4,037 professionals out of a total workforce of 4,802 employees. [GRI 2-7, GRI 404-3]

From an equity perspective, the data shows a balanced distribution between genders, with 85.1% of men and 83.6% of women formally participating in behavior evaluation cycles. When analyzed by functional categories, engagement is led by administrative and specialist levels, with coverage rates of 89.3% and 88.6%, respectively, demonstrating a culture of high performance and technical focus.

Leadership levels, with 79.1% participation, and operational levels, with 71.6%, maintain engagement levels considered solid. However, opportunities for improvement are observed, aiming at ensuring that development tools reach all areas with the same intensity. At the executive level, the rate of 53.6% indicates a strategic opportunity for the customization of evaluation models tailored to senior leadership.

We monitor the effectiveness of training actions through reports on participants' perceptions of the courses and training provided. The Internal Engagement Survey also measures satisfaction levels and supports human resources management in the continuous improvement of these activities (see more on page 141). [GRI 404-2, 404-3]

SulAmérica also has a dedicated front focused on career and succession. With focus on valuing employees, we have a Talent Review process that evaluates leadership within the organization, aiming to internally map potential successors and jointly develop these professionals.

Regarding career transition assistance, we currently do not have a specific program for retirement transition management. In cases of employment termination, SulAmérica may offer specialized support for professional relocation. In 2025, one professional received such support. [GRI 404-2]

Inclusion and **diversity**

[GRI 3-3 (Inclusion and diversity), 406-1, SASB FN-AC-330a.1]

The material topic Inclusion and diversity is a strategic component of SulAmérica's social agenda. Our actions in this area are focused on promoting an inclusive environment and equity within the company's sphere of influence.

In the materiality process, we mapped two specific impacts for the topic. Both are potential, one positive and one negative.

The positive impact refers to the pursuit of greater diversity in the value chain. It is a medium-term, intentional and reversible objective, aimed at expanding representation across all links of the business.

The identified negative risk consists of an increase in the number of discrimination complaints, classified as a short-term, unintentional and also reversible impact, through corrective and educational actions.
[GRI 3-3 (Inclusion and diversity)]

SulAmérica fosters a plurality of perspectives, experiences and identities among employees, aiming at building a diverse workforce. This approach to people's management seeks to promote a safe work environment. At the same time, it is a strategy to ensure that we have professionals who drive the creation of solutions tailored to the different needs of our clients – individuals who are part of a heterogeneous and diverse population, with different health conditions and socioeconomic and cultural backgrounds.

For SulAmérica, valuing inclusion and diversity also engages employees in social causes, encouraging them to participate in initiatives that promote the transformation of realities.

We manage the topic through a Human Rights, Diversity and Inclusion Policy, which guides our approach and directs the actions of employees.

Within the organization's ethical guidelines, the Compliance Superintendence fully analyzed 17 reported cases in 2025. In cases deemed substantiated, SulAmérica's Ethics Governance applied the appropriate disciplinary measures, ensuring that all discrimination complaints were resolved with no pending cases within the cycle. [GRI 406-1]

Gender diversity

[GRI 2-7, 405-1]

We participate in external initiatives such as the **Elas Lideram 2030 Movement**, an initiative of the United Nations (UN) Global Compact Brazil and UN Women. Through it, we commit to achieving 50% female representation in senior leadership by 2030. In 2025, we reached **58.8%** (leaders and executives).

We monitor the evolution of indicators related to inclusion and diversity targets with the support of a consultant dedicated specifically to the topic. In addition, we seek to capture employee perception through the annual Engagement Survey.

When analyzing the period from 2023 to 2025, it is observed that SulAmérica consolidated a trajectory of strengthening female presence in its workforce. We maintain a predominantly female composition, representing, in 2025, **69.2%** of the total employees, corresponding to 3,325 professionals.

This movement is accompanied by strategic stabilization at lower hierarchical levels and qualitative progress at higher levels.

At the operational level, SulAmérica maintains female representation of 84.8%. In the administrative category, there was an increase from 62.5% in 2024 to 68.6% in 2025, reflecting the effectiveness of talent attraction and retention policies.

The evolution of female leadership stands out as an indicator of institutional maturity. In 2025, women held 59.6% of leadership positions, maintaining a solid and resilient level compared to previous years. At the executive level, female participation reached 42.9%, returning to the 2023 level – after fluctuation in 2024 – reinforcing SulAmérica's commitment to equity at the top of the organizational pyramid.

We finished 2025 with the following gender diversity indicators: [GRI 405-1]

- **In leadership and executive positions, women represent 58.8% (325 leaders and 12 executives, out of a total of 337).**
- **In non-executive management, composed of specialists, representation was 57% women and 43% men.**
- **Among operational and administrative roles, the composition is approximately 73% women and 27% men.**

Race/ethnicity diversity

[GRI 405-1]

In the 2023–2025 period, we consolidated a trajectory of transformation in our demographic composition, reaffirming our commitment to building a plural and representative work environment. One of the most significant milestones in this journey is the strengthening of the presence of talents who self-declared as Black, whose number increased from 240 to 454 professionals – a robust growth that raised the participation of this group to 9.5% of our total workforce.

This evolution is accompanied by a solid base of professionals who self-declared as mixed-race (pardo), representing 23.6% of the workforce, ensuring that Black and mixed-race representation reached 33.1% of the organization's ecosystem in 2025. Alongside the balance in the representation of white employees (57.8%), we observe a fundamental advancement in data maturity: improvements in self-declaration processes enabled a reduction in information gaps, providing greater accuracy and transparency to our inclusion and diversity strategy. These results reflect active governance aimed at mirroring the richness of Brazilian demographics across all functional levels. Highlights for 2025 indicators include:

- **The number of employees self-declared as Black nearly doubled since 2023, reaching 454 employees (previously 240).**
- **Black and mixed-race employees represented 40.1% of the operational workforce, the main entry point into SulAmérica.**
- **Black and mixed-race talents held 15.3% of leadership and executive positions (18 out of 117 individuals).**
- **Ethnic diversity reached 20.2% of highly technical roles (specialists, with 40 mixed-race, 11 Black and 6 Asian professionals, totaling 57 out of 282 individuals).**
- **A historic expansion was marked by the addition of 77 employees self-declared as Asian and the beginning of identification of Indigenous professionals (six individuals).**

Diversity of vulnerable groups

[GRI 405-1]

We reaffirm our commitment to inclusive employment, consolidating a work environment that values the plurality of life trajectories as a driver for innovation. In 2025, the strengthening of the workforce of Persons with Disabilities (PwD) represented a significant milestone, with expressive growth of 46% – increasing from 123 to 180 professionals. This progress raises the representativeness of our total ecosystem, reflecting increasingly effective accessibility and integration policies.

Our generational diversity strategy also shows solid results, with 542 employees aged over 50. This group is present across all hierarchical levels of SulAmérica, strategically occupying 25% of executive positions, ensuring the preservation and transmission of critical experience for the business.

In the gender equity pillar, female participation remains predominant across all functions in the company, with an overall average of 69% women among the total of 4,802 employees.

Highlights of vulnerable group indicators in 2025 include:

- **In the latest diversity survey, 4,445 employees self-declared their race/ethnicity (92.6% of the total workforce), while 357 chose not to declare.**
- **In racial diversity, self-declared Black and mixed-race employees total 1,585 individuals, representing 33% of the workforce.**
- **In PwD inclusion, there was a 46% increase in the number of employees with disabilities, reaching 180 professionals.**
- **In the 50+ segment, there is a strategic presence of 542 experienced employees, occupying 25% of executive positions.**

Building a future of equal opportunities

[GRI 405-2]

The analysis of the ratio of remuneration between women and men in 2025 reveals a scenario of clear advances and challenges in the pursuit of pay equity.

In 2025, we made significant progress in gender pay parity, particularly at the operational level, where we achieved an equivalence of 94.7%, reflecting the success of our equal pay policies at the base of the organization. In leadership, the ratio of 82.5% positions SulAmérica competitively, evidencing the strengthening of female participation in decision-making roles and the positive impact of our strategic talent retention programs.

We recognize, however, that the journey toward full parity is a process of continuous improvement. At the administrative and specialist levels, where the indicators stand at 75.7% and 74.5%, respectively, we identify opportunities to deepen our analyses regarding technical seniority and tenure. Transparency in disclosing these data reaffirms our ethical responsibility and guides our next steps to ensure that the valuation of human capital becomes increasingly fair and balanced across all functional levels.

Highlights for 2025 include:

- Full mapping of fixed and variable compensation across all functional levels.
- Consolidated pay equity with a 94.7% index at the operational level.
- Women in leadership positions receiving 82.5% of male compensation.

See the consolidated and detailed figures for GRI indicators GRI 405-1 and GRI 405-2.

Occupational Health and Safety **Management System**

[GRI 403-1, 403-4, 403-5, 403-8]

Health, safety and well-being are priorities for SulAmérica's people management. To ensure appropriate working conditions for our employees, we have a series of internal instruments and regulations.

We have an Occupational Health and Safety Management System, whose guidelines fully comply with Brazilian legislation related to the topic, notably Ordinance No. 3,214/78 of the Ministry of Labor and Employment, the requirements of Regulatory Standards (NRs) and the Consolidation of Labor Laws (CLT). It is guided by internationally recognized standards, such as ISO 45001 and OHSAS 18001 practices.

The system, implemented and maintained by the Occupational Health and Safety (OHS) area, with the participation of the Internal Commission for Accident Prevention (Cipa), covers all direct employees and outsourced workers under SulAmérica's operational control, without exclusion of categories. It encompasses 100% of administrative, operational and external activities across corporate units, branches and other service locations, including direct employees (CLT), interns, apprentices and outsourced workers. Its effectiveness is verified through periodic internal audits and regular inspections. [GRI 403-1]

We ensure that all professionals can participate in the development, monitoring and free communication of topics related to occupational health and safety. For this purpose, we have a Cipa composed of representatives from internal areas, including members elected by employees and representatives appointed by the organization. The commission contributes to risk identification, inspections and the implementation of continuous improvement initiatives.

Cipa represents all employees and actively participates in situations involving changes to the Occupational Health and Safety Management System, fire brigade training and evacuation drills. In these actions, participating employees act as multipliers of the knowledge acquired.

The evaluation of the system is carried out through group safety inspections, whose results and observations are discussed in Cipa meetings. Access to information is ensured through documentation detailing specific risks by role and through internal communications sent to employees.

Third parties are invited to participate in meetings or may rely on their own SESMT/Cipa structures, integrated with the contracting entity. Employees in small remote offices (with fewer than 20 employees), who do not have their own commission, are supported by a designated Cipa representative, as permitted by local legislation, ensuring their representation. [GRI 403-4]

Cipa's responsibilities include conducting safety inspections, investigating accidents and incidents, proposing preventive and corrective measures, and promoting training and awareness campaigns.

We also have a voluntary Fire Brigade, composed of employees from different areas and hierarchical levels. Its actions, together with Cipa, contribute to building a culture of health and safety in the workplace.

Additionally, we develop internal campaigns, communications and educational actions on occupational health and safety. We also hold, annually, the Internal Week for the Prevention of Occupational Accidents (Sipat), in an online format and open to all employees. Furthermore, we maintain a continuous OHS training program, offered free of charge during working hours. [GRI 403-5]

Safety guidelines are reinforced by the responsibility assigned to managers to ensure the health of all professionals within environments controlled by SulAmérica, including partners and suppliers. The OHS policy defines explicit rules for hazard identification and risk mitigation, ensuring safe working conditions and the prevention of occupational diseases for all personnel, regardless of employment relationship. [GRI 403-1, 403-8]

Non-employee workers covered by occupational health and safety management system [GRI 403-8]

Category	Number	Percentage
Non-employee workers controlled by the organization[1]	45	100%
Covered by OHS system	45	100%
Covered by internally audited system[1]	0	0%
Covered by internally or externally audited system[2]	0	0%

[1] During the reporting period, the organization had 45 workers who are not direct employees but have their activities controlled by SulAmérica, working predominantly in administrative roles to cover extraordinary demands or temporary replacements, such as maternity leaves. [GRI 2-8]

[2] Currently, due to the essentially administrative activities performed by these third parties, there is no practice of internal or external auditing.

Occupational health and safety risk management

[GRI 403-2, 403-7, 403-9, 403-10]

We have an Occupational Health and Safety Policy that establishes guidelines for the identification, assessment and control of risks in SulAmérica's operations.

Among the practices set out in this instrument are the performance of preliminary analyses, safety integration for workers and the requirement of formal authorization for the execution of activities considered hazardous. We also monitor risks related to work at height and in confined spaces, activities involving electricity, ergonomics and occupational diseases. For all these situations, we seek to prevent and mitigate potential impacts on workers' health and safety.

To mitigate risks in operational activities, we rely on the Safety Procedure for Service Execution, which requires that any hazardous work goes through three mandatory stages:

- submission of documentation 72 hours in advance;
- safety integration; and
- issuance of a formal authorization signed by Occupational Safety and Fire Brigade.

SulAmérica also acts to mitigate impacts after the occurrence of risk events, under the guidance of the Work Accident Standard with or without Leave. It defines the flows for immediate medical care and the completion of the Work Accident Report (RAT) for internal control. In cases of leave exceeding 15 days, the organization supports the employee with the necessary documentation to request sickness benefit from INSS.

The Occupational Health and Safety Policy reinforces the responsibility of managers to halt activities in the presence of imminent risks, ensuring the physical integrity of all workers.

Despite the predominantly administrative nature of its activities, SulAmérica classifies and monitors various operational and health hazards. This control considers both the impact of unsafe acts and conditions in the environment, as well as commuting risks and the occurrence of occupational diseases, such as musculoskeletal disorders. As a fundamental preventive measure, the OHS Policy requires the preparation of a Preliminary Risk Analysis (PRA) before the execution of any hazardous task, ensuring that the causes of incidents are assessed and controlled in advance.
[GRI 403-7]

The identification of hazardous situations and the assessment of occupational risks at SulAmérica are carried out through the Risk Management Program (PGR), in accordance with NR-9. This work considers a technical survey conducted with the participation of employees and members of Cipa, in which workers report hazards directly to the Commission or to the Occupational Safety team. These reports are treated as opportunities for improvement, and anonymity is ensured to employees who report such situations when requested.

We also formally guarantee the Right to Refuse (in accordance with NR-1), ensuring that any worker has autonomy to interrupt their activities if they identify a situation of serious and imminent risk to life or health. The professional must immediately communicate the fact to their hierarchical superior, who cannot require the return to activities until corrective measures are implemented. [GRI 403-2, 403-9]

For risks of lower potential severity, we maintain updated visual signage and conduct monthly inspections.

All incidents and accidents occurring in SulAmérica's operations are recorded and investigated. We carry out root cause analysis, define corrective actions and monitor implementation until completion. To mitigate risks, we adopt the hierarchy of controls, which combines engineering measures, administrative controls, signage and the use of Personal Protective Equipment (PPE), when applicable.

In 2025, SulAmérica recorded **zero fatalities and no accidents with serious consequences** among employees. A total of 11 reportable accidents were recorded, with a rate of 0.02 (calculated based on 1,000,000 hours worked and considering 511,290,261 hours worked during the year, excluding third parties from the calculation). These data are compiled in a control spreadsheet for accidents and incidents. The main reported events were contusions, falls and sprains. [GRI 403-9]

For non-employee workers performing activities in environments controlled by SulAmérica, there were also no records of fatalities or serious accidents in the period. The data are based on official records from the Specialized Services in Safety Engineering and Occupational Medicine (SESMT), in accordance with NR-4 requirements and the PGR itself.

Promotion and occupational health services

[GRI 403-3, 403-6, 403-10]

We promote the comprehensive health of our employees through initiatives focused on physical, emotional and financial aspects. Our objective is to enhance well-being and quality of life for SulAmérica professionals and the work environment.

We facilitate access to non-occupational medical services through digital channels, such as institutional email and the "Conecta Sula" platform. We also offer outpatient clinical care, with occupational physicians trained to diagnose and treat general health conditions, even when not directly related to work activities.

The scope of care includes first aid, urgent and emergency care within company premises, with medical autonomy to activate immediate resources or refer to an external hospital network. For outsourced workers, access is ensured through Safety Integration, with provision of first aid and subsequent guidance. In addition, we carry out continuous monitoring of non-occupational conditions that require leave, offering preventive support and social security follow-up, extending access to a network of accredited hospitals and clinics in units without their own outpatient facilities. [GRI 403-6]

Occupational health services are coordinated by the Occupational Health and Safety Management area, responsible for implementing and monitoring actions related to workers' health. Among the main activities is the execution and annual review of the Occupational Health Medical Control Program (PCMSO), which establishes guidelines for monitoring employee health. [GRI 403-3]

Occupational hazards and health risks are identified and described, in accordance with NR-7, through the PCMSO, including detailed risk mapping by sector, position and function. In addition, identification occurs during occupational medical examinations (admission, periodic, return-to-work and termination), in which the physician evaluates physical and emotional conditions and records clinical findings in the medical record. [GRI 403-10]

Occupational physicians are responsible for conducting examinations and monitoring health risks associated with work activities. Cipa also participates in the process, contributing to risk identification and the implementation of preventive measures in the work environment.

The quality of occupational health services is ensured through compliance with applicable regulatory standards. The PCMSO is signed by a physician with specialist qualification registration (RQE), and, as part of these efforts, occupational medical records are preserved for up to 20 years after employee termination.

Employee access to services is facilitated through digital channels, such as the submission of medical certificates and teleconsultations, when necessary, ensuring agility in leave processes and medical follow-up. Additionally, the company provides each employee with a copy of the Occupational Health Certificate (ASO) after each examination, promoting transparency regarding their fitness status.

For units that do not have their own medical services, SulAmérica ensures care through referral to the accredited network. In addition, it relies on the support of local management to communicate any occurrences to the Occupational Health and Safety Management area. [GRI 403-3]

Our health system ensured the absence of records of occupational diseases among employees and contracted third parties (in this disclosure, some workers with independent contractor agreement were not included, as they do not have an employment relationship). The main measures to sustain this result are focused on compliance with and annual review of the PCMSO, under medical responsibility, including direct guidance to workers regarding risks, removal in cases of incapacity and the technical definition of resources for urgent and emergency care in the workplace. [GRI 403-10]

6 Intellectual capital

SulAmérica 130 ANOS
Na sua vida. Pra vida toda.

Product **management**

SulAmérica is structured to develop high-quality products for society. To this end, we use data intelligence and carry out active and continuous listening with clients, partners and regulatory bodies. The objective is to promote the continuous improvement of the solutions offered.

Health and Dental

[HC-MC-000.A, HC-MC-240a.4, HC-MC-250a.3, HC-MC-250a.2, HC-MC-250a.4, SASB HC-MC-250a.5, HC-MC-260a.1, HC-MC-260a.4]

SulAmérica's trajectory in the Brazilian market is marked by continuous evolution, in which life protection has ceased to be merely a service and has become a complete care ecosystem. At the center of this strategy are Health and Dental products.

The Health portfolio stands out for the flexibility of its plans, a high-quality accredited network and innovative solutions – such as Telemedicine – that bring care closer to the daily lives of more than 3.15 million beneficiaries. This figure indicates stability compared to the previous cycle. [SASB HC-MC-000.A]

Complementing this 360° vision, dental plans ensure that health begins with prevention, integrating modern treatments with broad national reach that meets the diverse needs of more than 2.75 million beneficiaries. [SASB HC-MC-000.A]

Together, these segments consolidate SulAmérica's commitment to Active Health Management, combining technology, humanization and a qualified partner network to ensure that the focus remains on quality of life and business sustainability.

Access policies for health coverage are based on Brazilian legislation and ANS regulations, with structured processes ranging from product development to pricing and provider network management. Continuous monitoring ensures compliance, quality and sustainability of access. [SASB HC-MC-240a.4]

Our beneficiaries by portfolio – Health

[SASB HC-MC-000.A]

Portfolio[1]	Beneficiaries
Corporate (from 200 lives)	+ 1 million (32%)
SME+ (30 to 199 lives)	+ 370 thousand (12%)
SME (three to 29 lives)	+ 700 thousand (22%)
Membership	+ 134 thousand (4%)
Individual	+ 97 thousand (3%)
ASO	+ 722 thousand (23%)
Paraná Clínicas	+ 96 thousand (3%)
Total	**+ 3.15 million**

[1] Aggregated data, which can be viewed in the Rede D'Or Results Report (here).

Our beneficiaries by plan – Dental

[SASB HC-MC-000.A]

Plan[1]	Beneficiaries
Individual	+ 47 thousand (2%)
Corporate – 2 to 29 lives	+ 338 thousand (13%)
Corporate – above 29 lives	+ 709 thousand (26%)
Other plans[2]	+ 1.6 million (59%)
Total	**+ 2.75 million**

[1] These plans may be subdivided into "Mais", "Mais Doc", "Mais Clarear", "Mais Orto", "Mais Pro", "Mais Amplo" and "Premium". Aggregated data, which can be viewed in the Rede D'Or Results Report (here).

[2] Other types of legacy active plans.

See the breakdown of beneficiaries by region here.

Product development (Health and Dental)

In the Health segment, product development is led by Products Superintendence. We comply with the regulatory requirement of the Product Registration Technical Note (NTRP) for registration with ANS, in accordance with Normative Resolutions No. 543, 493 and 449, as well as Normative Instruction No. 28/22.

The product development and registration flow requires multidisciplinary internal validation. This process involves the IT, Enrollment and Implementation areas, in addition to support from the Actuarial area – responsible for the technical note database – and Marketing, which is responsible for the production and dissemination of sales materials.

In 2025, this structure held 50 annual meetings for each front (Development and Quality/Review). The deliberations were fundamental for the expansion and updating of the business, with emphasis on the launch of new products and strategic lines (such as the Vital Line, Care 360° and the Professions Line), invoice waiver campaigns in specific markets, such as the Federal District, and the implementation of the portfolio with reimbursement in reais.

For the Dental segment, coordination of these operations is the responsibility of the Product Launch and Portfolio Management area. Unlike the health sector, dental products are exempt from NTRP before ANS. Thus, our operational focus is on the preparation of general conditions, endorsements and insurance proposals, a task carried out by the Structuring Initiatives area. Marketing acts specifically in drafting policyholder kits, such as practical guides and cards.

The product approval process is conducted within the business unit, with direct involvement of the responsible executive and the corresponding board. The formalization of its electronic registration with ANS is carried out through the digital signature of the operator's legal representative.

Product development is conducted under the governance of executive committees responsible for evaluating market positioning. In 2025, periodic meetings were held with approval agendas involving the chairman, the presidency and SulAmérica's executive leadership. The main deliberation in this period was the review of the Dental portfolio, aiming to align the offering with the Health strategy.

Quality and safety: product evaluation and review

In the Health segment, submission to the Product Evaluation and Review Procedure (PARP) is mandatory for new products, coverages or remuneration models. The process flow is technically complex, governed by specific ANS resolutions and requires opening the process with robust documentation on Pricing, Cash Flow and General Conditions.

The Products Superintendence acts as the applicant, submitting the initiative to a multidisciplinary analysis involving the Actuarial, Commercial, Legal, Operations and Claims Regulation areas. After technical assessments, risks are consolidated for the final decision, which is the responsibility of the Executive Director of Risk and, in cases of Full PARP, senior management.

In 2025, quality reviews **ensured the repositioning of the portfolio**, guaranteeing competitiveness and the presence of the Clássico product in new regions of the country. The approval flow includes direct agendas involving the chairman, the presidency and the main executive leadership of SulAmérica.

For the Dental segment, the PARP process follows the same governance structure and multidisciplinary evaluation applied to Health, ensuring that changes to the portfolio or provider network are safe and viable. The process begins with the submission of Opening Materials and follows the same panel of evaluating areas (Actuarial, Legal and Commercial) to validate competitiveness and legal compliance.

There are no formal committees established for Dental. Thus, the process is maintained through recurring meetings between Product teams and the segment's technical structure. These meetings aim to identify positioning opportunities and implement continuous product improvements, ensuring the technical agility required for the sector.

To manage the health and safety of Health and Dental products, we conduct **detailed verification of 100% of procedures, materials and inputs**. This is a mandatory step in the audit process of all providers and clinics, in accordance with internal procedures External Medical Audit – Own Audit and Consultants, External Medical Audit with Third-Party Companies and External Medical Audit – NUATA. The objective is to ensure that hospital billing strictly corresponds to what was effectively used and authorized through Prior Procedure Validation (VPP) and Special Materials Request (SME), ensuring technical appropriateness and correct application of contractual fee schedules.

The legal basis for this activity is grounded in ANS regulations and Resolution CFM No. 2,448/2025, which defines medical auditing as the qualified technical analysis of acts and processes to assess resources, inputs and identify possible failures or non-conformities in beneficiary care. According to this resolution, the medical auditor has the ethical duty to report inconsistencies and act with technical autonomy to ensure that care is safe, effective and fair. Based on this, we ensure that all our procedures (100%) undergo evaluation, regardless of category. [GRI 416-1]

In 2025, 85 cases of non-compliance with laws and regulations related to health and safety impacts of products and services were recorded. These cases resulted in fines in administrative proceedings conducted by ANS. There were no records of additional penalties or warnings, nor of occurrences related to non-compliance with voluntary codes. [GRI 416-2]

Promotion of continuous improvement

The continuous improvement of products and services in the Health and Dental segments is supported by governance guidelines that require systematic monitoring of the market, the evolution of the beneficiary group and competitor movements.

In the Health segment, this requirement is deepened through regional analyses aimed at identifying technical opportunities and strategic forums with senior leadership to align the commercial pipeline.

The Dental segment prioritizes sector monitoring and trend mapping, ensuring that both portfolios maintain the technical adherence and competitiveness necessary for business sustainability.

Customer engagement for product innovation

In 2025, the engagement and customer listening strategy for the Health and Dental segments was structured in a unified manner, primarily focusing on continuous product improvement. Both fronts conducted transactional journey surveys (NPS/CSAT), targeting both companies and beneficiaries, ensuring a comprehensive view of the customer experience.

Additionally, the improvement process is supported by the Regulatory Beneficiary Satisfaction Survey, which monitors direct user perception. These initiatives ensure that portfolio development and enhancement are aligned with market expectations and required quality standards.

In 2025, the Health segment focused its innovation strategy on geographic expansion and portfolio diversification. Highlights include the launch of **Direto** products (State and National), the **Clássico and Especial**, lines in various regions of the country, the expansion of the **Professions Line** to include insurance brokers and the strengthening of the **Vital Line** with new plan and reimbursement options. A key milestone was the transition of the reimbursement model to currency (reais). Read more about Health products.

In the Dental segment, the main improvement consisted of the regulatory update of the SME and Individual portfolio, with the inclusion of new waiting period rules to optimize offerings to clients.

SulAmérica maintains active governance over customer experience through the systematic measurement of Net Promoter Score (NPS) in its products. In both Health and Dental segments, the methodology is applied to assess satisfaction and loyalty, calculating the balance between brand promoters and detractors.

These indicators allow Product and Marketing areas to identify perceived value and use these data as input for improvements and new solutions. As competitive performance indicators, detailed figures are considered strategic internal data and are not disclosed externally.

SulAmérica offers different plan lines with national coverage, varying according to provider network, reimbursement level and additional benefits (see more information here).

We closed 2025 with a total retention rate of 89% in the Health and Dental segments. The result reflects the success of the strategy to maintain lives and the resilience of portfolios in a competitive market.

In Health segment, SME and SME+ portfolios stood out, achieving the best balance between sales growth, base expansion and cost reduction. Individual and Membership portfolios focused on margin recovery and improved loss ratio, while ASO and Paraná Clínicas strengthened their bases with efficiency gains.

In Dental segment, performance was marked by consistent expansion, maintaining high stability, low churn and strong customer loyalty.

[SASB HC-MC-250a.2, SASB HC-MC-250a.5]

The company also offers health programs that strengthen customer relationships here.

[SASB HC-MC-260a.1, HC-MC-260a.4]

Retention rate by plan [SASB HC-MC-250a.2][1.2]		**2025**
Health	Corporate	88%
	SME Plus	92%
	SME	74%
	Membership	69%
	Individual	94%
	Paraná Clínicas[2]	90%
	ASO	109%
	Total Health	**90%**
Dental	**Total Dental**	**88%**
Health and Dental	**89%**	

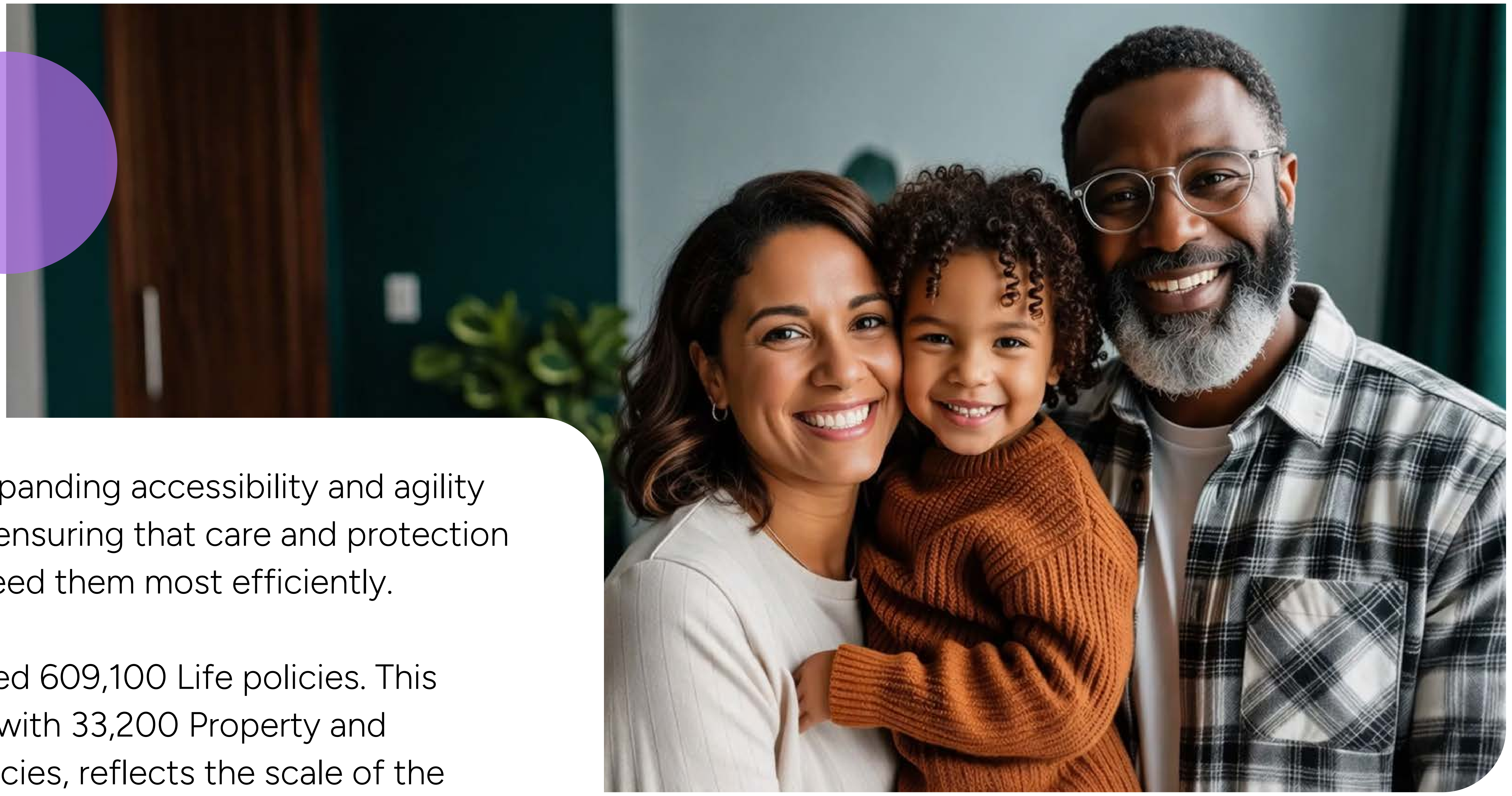
[1] First reporting cycle. In Health and Dental, the focus is on retention of life. We apply "Retention rate = 1 - churn rate (%)" to demonstrate portfolio resilience (Corporate, SME, Individual, etc.) in relation to market competitiveness and annual adjustments. The metric reflects the operator's ability to avoid migration to competitors and default, being the main indicator of beneficiary loyalty.

"Churn rate" is a customer attrition index, representing the percentage of beneficiaries who discontinue using a company's services, calculated as: "% Churn = (Lost clients ÷ Total clients at the beginning of the period) × 100". Negative churn values represent attrition relative to the number of beneficiaries. Data refer to December 2025 and consider the scenario including the Cuidado 360° plan (cross-sell sales).

[2] The use of the rationale "retention = 1 - churn rate (%)" aligns SulAmérica with SASB standards, converting attrition into a strategic loyalty indicator.

Life and Pension

[SASB FN-IN-000.A, FN-IN-270a.1, FN-IN-270a.2, FN-IN-270a.3, SASB FN-IN-270a.4, FN-IN-410a, FN-IN-410b.1, FN-IN-410b.2, PSI 1, PSI 2, PSI 3, PSI 4]



SulAmérica's operations in the Life and Pension segment are aligned with its commitment to comprehensive health, focusing on financial resilience and the protection of the future for millions of Brazilians.

Within the Life Insurance pillar, our strategy goes beyond wealth succession, prioritizing support during life. In this sense, we offer coverage for critical illnesses and temporary disability – a safety net that preserves the dignity and stability of families in times of vulnerability.

Complementarily, our Pension solutions act as essential tools for financial planning and education, enabling our clients to build solid reserves for active and sustainable aging.

By integrating responsible asset management with fully digital processes, we promote environmental awareness while expanding accessibility and agility in service delivery, ensuring that care and protection reach those who need them most efficiently.

In 2025, we recorded 609,100 Life policies. This volume, combined with 33,200 Property and Casualty (P&C) policies, reflects the scale of the company's operations in this sector. By combining life insurance and pension, we strengthen family resilience and promote financially sustainable longevity for hundreds of thousands of Brazilians. [SASB FN-IN-000.A]

Policies in force, by segment [SASB FN-IN-000.A]	2025
Property and Casualty (P&C)	33,200
Life	609,100
Assumed reinsurance	0

The total monetary losses resulting from payments of lawsuits related to the marketing and communication of information about insurance products in the year, amounted to BRL 5.5 million. These refer to payments in lawsuits filed by clients who claim unawareness of deductions from insurance allegedly not contracted. Although sales are conducted through brokers, and not directly by SulAmérica, the company implemented, as a corrective measure, the requirement of double customer validation with the bank prior to debit execution. [SASB FN-IN-270a.1]

Product development (Life and Pension)

The development of our products is guided by unified governance grounded in ethical principles and capable of addressing the technical complexities of the Life and Pension segments.

In the Life segment, product development is governed by the internal Life and Pension Products standard and by the PARP, with a central focus on risk coverage operations and biometric guarantees. This process strictly complies with CNSP Resolutions No. 439/2022 and 434/2021, ensuring that the design of new insurance products and assistance services – in accordance with Susep Circular No. 310/2005 – demonstrates technical feasibility and legal compliance. The sustainability of this portfolio depends on precise underwriting and pricing validated by the Actuarial area, ensuring that technical provisions support long-term commitments to policyholders, in line with Susep Circular No. 667/2022.

For the Pension segment, governance also requires compliance with PARP, but focuses on financial stability and transparency in asset management. The development of these plans is supported by a regulatory framework that includes Susep Circulars No. 563/564 (2017) and the recent updates of 2024 (Circulars No. 698/699).

Unlike life insurance, pension products require detailed control over changes in biometric tables, financial guarantees and Financial Administration Fees (TAF), in accordance with Susep Circular No. 668/2022. In addition, products are subject to anti-money laundering controls (Susep Circular No. 622/2021) and follow organizational and transparency standards set forth in Circulars No. 651/2021 and 654/2022.

Despite regulatory differences, both segments converge in an innovation model guided by active listening. Demands from commercial teams and brokers, as well as client feedback, are systematically transformed into opportunities, discussed in weekly meetings with the CEO and managers for decision-making. This ecosystem ensures that, regardless of the product nature, final delivery is preceded by technical, legal and corporate risk analysis prioritizing transparency, solvency and alignment with the Principles for Sustainable Insurance (PSI).

SulAmérica promotes responsible behavior through strategic communications on the importance of **life protection and retirement planning**. Our initiatives highlight the use of insurance for immediate support, assistance through specialized services, and awareness of regular pension contributions to ensure a secure and sustainable financial future for our clients. We emphasize the importance of life insurance with living benefits, the support provided through our assistance services, and communications focused on pension contributions, as well as the importance of planning for a more secure financial future. [SASB FN-IN-410b.2]

The ESG topic is addressed through a specific investment and pension fund, named Crédito ESG— detailed criteria and description can be found in the SulAmérica Investimentos chapter, under indicators [SASB FN-IN-410a.2, FN-AC-410a.1, FN-AC-410a.2, FN-AC-410a.3].

In 2025, our ESG-focused investment strategy showed solid performance, raising more than BRL 1.61 billion in net inflows (contributions, regular payments and transfers) through the dedicated pension fund. We closed the year with pension reserves of BRL 1,615,288,035.

[SASB FN-IN-410b.1]

Quality and safety: product evaluation and review

The excellence of our portfolio is maintained through a continuous review and quality assessment ecosystem.

In Life segment, PARP is mandatory to validate new coverages and remuneration models, with the Actuarial area playing a critical role in safeguarding technical provisions in accordance with Susep Circular No. 667/2022. This operational quality process is tested by the Underwriting and Operations areas to ensure that customer service and the services provided are viable and efficient.

In Pension segment, quality reviews focus on financial viability and long-term solvency and are triggered whenever there are changes in actuarial tables, financial guarantees, or the Financial Administration Fee (TAF). This process requires approval from senior management and a thorough assessment of accounting and tax impacts.

The governance of both segments is reinforced by the Corporate Risk area, which audits compliance with the Principles for Sustainable Insurance (PSI) and SulAmérica's environmental policy. This control is complemented by market intelligence that uses the commercial, operational and customer service areas as sensors to capture feedback from brokers and clients. These inputs are discussed in weekly meetings with the CEO, in which operational leaders have autonomy to propose improvements to processes and customer journeys.

Through indicators such as request volumes and market benchmarks, we ensure that the evolution of our Life and Pension products combines technical integrity with expectations of transparency and value for society.

The organization assesses health and safety impacts across 100% of its products, focusing on holistic well-being and sustainability. Although the Life and Pension segments do not operate within the traditional concept of physical safety, they are essential for protecting both the present and the future, offering an ecosystem of preventive services – such as telemedicine – and promoting the accumulation of family wealth. Through data intelligence and active listening, the portfolio evolves with rigorous transparency regarding fees and coverage, keeping the customer at the center of decision-making.

In 2025, there were no records of non-compliance with regulations resulting in fines or penalties, nor cases that led to warnings or were related to voluntary codes. [GRI 416-2]

Continuous improvement promotion

SulAmérica's continuous improvement strategies in the Life and Pension segments are guided by a commitment to active listening and operational excellence. The organization promotes a monthly commercial forum, bringing together product and commercial teams from across Brazil to gather insights and adjust customer journeys in real time. This flow is strengthened by regular dialogue with the Customer Service Center and operational areas, which act as sensors to identify bottlenecks and propose improvements based on real usage data.

The analysis of technical indicators and the measurement of customer experience through NPS (Net Promoter Score) are central pillars of our governance for continuous improvement. Transactional surveys, conducted after key moments in the journey – such as contracting, onboarding, billing and claims – allow us to assess the level of satisfaction of policyholders and brokers. This evidence-based, participatory management model ensures that the evolution of our services is sustainable, transparent and directly aligned with the needs of the market and society.

Customer engagement for product innovation

The insurance broker acts as a key link between SulAmérica and the policyholder. In this sense, brokers use emotional triggers, real-life case stories and questions about the future to demonstrate that insurance is, essentially, a form of planning against financial uncertainties.

In the Life segment, our client engagement strategy goes beyond delivering technical product information; it focuses on family protection and financial security. Once the client joins SulAmérica, our relationship team assumes responsibility for providing the necessary attention, ensuring continuous and personalized support. [SASB FN-IN-270a.4]

SulAmérica uses NPS as the main metric to monitor satisfaction in Life and Pension. Through transactional surveys conducted shortly after service interactions or use, the organization collects feedback from companies and beneficiaries to identify improvement opportunities. This active listening guides the continuous enhancement of the portfolio, ensuring that product development is aligned with the real needs and expectations of policyholders.

In the Life segment, in 2025, we focused on operational agility and competitiveness. We implemented a group Travel Insurance model (rider), which gives policyholders flexibility in issuing policies, and a batch upload functionality, which optimizes the broker channel by allowing simultaneous issuance of policies, reducing errors and data entry time. In addition, we updated the national portfolio by increasing medical coverage limits (DMHO) and launched an integrated 360° solution (see more on page 98).

In Pension, the priority was transforming the digital experience through active market listening. We developed a new quotation tool, with an intuitive and fully redesigned journey, facilitating the sales process for our brokers. This initiative, combined with the new Customer Area, reinforces our digitalization and transparency strategy, ensuring more efficient tools and a simplified contracting journey for partners and beneficiaries.

We closed 2025 with a total retention rate of 83% in the Life segment, a critical indicator of solvency and trust that reflects the long-term stability of our policies. This result is driven by the performance of the Group Life portfolio, which achieved a retention rate of 84%.

By maintaining active coverage for most of our base after the first renewal cycle, we consolidated a resilient operation based on clear information and predictable premium cash flows.

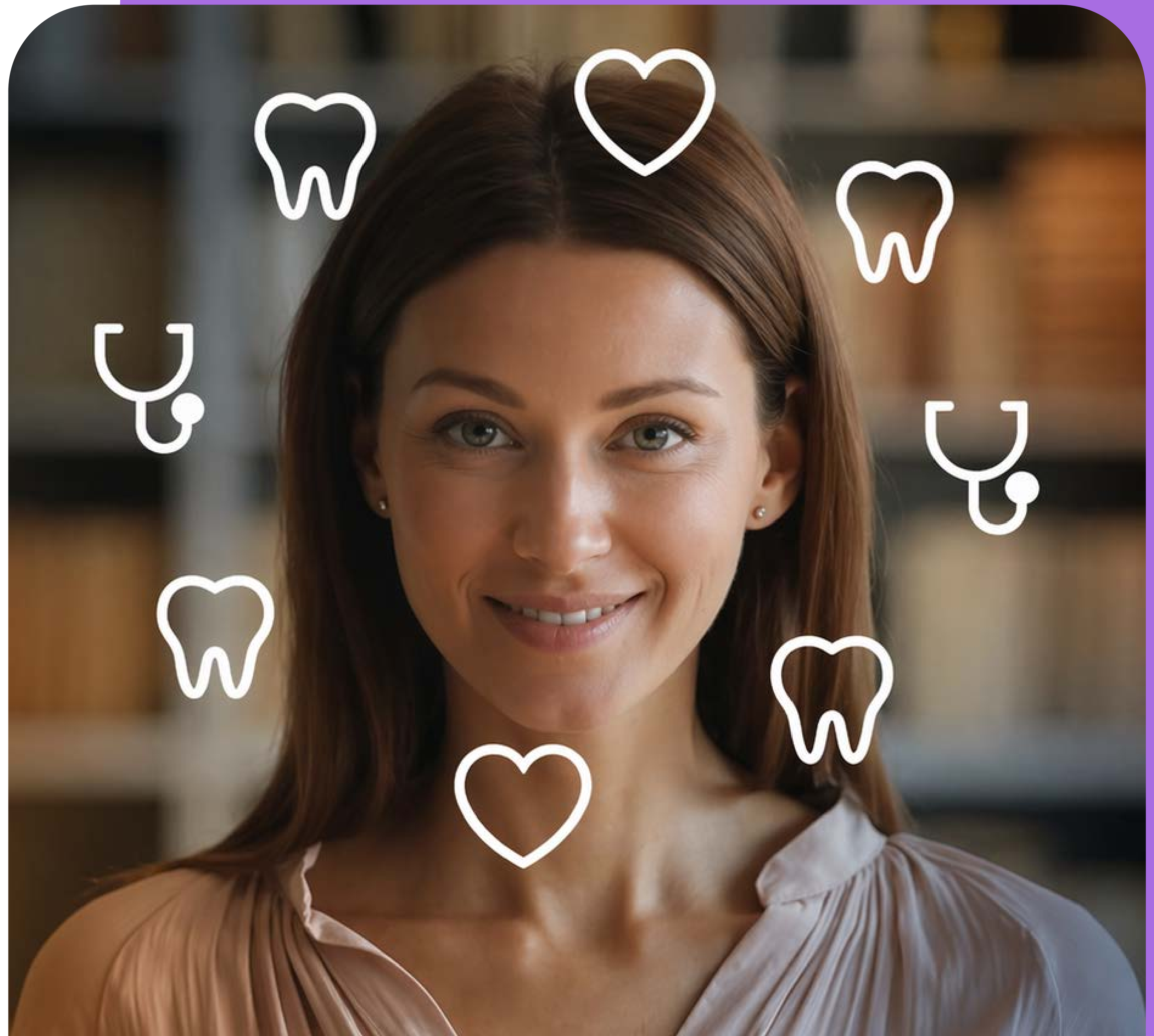
Retention rate [SASB FN-IN-270a.3][1,2]	**2025**
Life – group	84.45%
Life – individual	65.14%
Life – consolidated	**83.27%**

[1] First reporting cycle. For Life Insurance, the retention rationale is interpreted as a persistence rate. By using "retention = 1 - churn rate (%)", we highlight the long-term stability of policies and the predictability of premium flows. Unlike health insurance, retention here is a critical indicator of solvency and trust, demonstrating that policyholders maintain active coverage beyond the first renewal cycle. "Churn rate" is a customer attrition index, representing the percentage of policyholders who discontinue the use of a company's services, calculated as: "% Churn = (Lost clients ÷ Total clients at the beginning of the period) × 100".

[2] Negative churn rate values represent attrition relative to the number of beneficiaries. Churn data refer to December 2025 and consider the scenario WITH 360 (cross-sell sales).

Cuidado

Mais **cuidado**
para a sua **saúde.**



Our main launch in 2025 was Cuidado 360°, an innovative product that combines solutions in the areas of Health, Dental and Life. Its offer connects different segments of SulAmérica's operations, providing care for physical, mental and oral health, combined with security and financial protection. It is an initiative that elevates our cross-selling strategy to a new level, by offering clients an integrated experience between well-being and prevention.

The product is available for groups that acquire a health plan in the outpatient and hospital segment with obstetrics, within the Small and Medium Enterprises portfolios (SME), with three to 29 lives, SME Plus (30 to 99 lives) and Corporate (up to 199 lives). Clients of Cuidado 360° also benefit from Dental Insurance and Life Insurance, both subsidized by SulAmérica during the initial contracted period within the health segment (limited to 24 months), according to the offer rules, representing a competitive differentiator in the market.

Cuidado 360° also aims to strengthen relationships with brokers (see more on page 110), as it provides a more attractive and competitive portfolio.

Health management

In the management of the Health area, in 2025 we advanced in aligning care practices with our providers, correcting procedural vulnerabilities and strengthening clinical governance. This movement enabled greater integration of actions, reinforcing coordination between our care lines, channels and service fronts.

This improvement in the health management model also enabled stronger integration among Group companies. Primary and secondary care interventions and patient reception began to be carried out through digital channels, in partnership with Docway, including risk stratification, personalized care and continuous monitoring. As a result, telemedicine evolved from being merely an access point and entry gateway – through Video Emergency Care – to supporting guidance and coordination with the in-person network, including in complex cases. This model has expanded access and improved case resolution, both in outcomes focused on quality of life and well-being and in clinical results.

During the year, investments in innovation in health solutions were integrated with care management. We structured the Health Technology Assessment Center (HTA) to continuously monitor new technologies in medications, exams, procedures and devices, assess effectiveness and support incorporation decisions. These initiatives expanded access to innovative therapies, supported by governance, scientific evidence and continuous monitoring.

Digitalization of the sales journey

SulAmérica provides brokers and clients with a digitalized sales journey.

In 2025, this tool brought important efficiencies to brokers' activities. It allows professionals to dedicate fewer hours to operational tasks, expanding their consultative role as financial educators and advisors in client planning. In addition, it increases their availability to prospect in the market and expands their portfolios.

For end clients, digitalization ensures a more agile contracting experience. The use of tools such as electronic signatures and fully digital completion of the Personal Health and Activity Declaration (DPSA) reduced bureaucracy, providing greater security and ease.

Planning and **pricing**

To offer the best products to clients and beneficiaries, SulAmérica carries out rigorous planning, control and pricing processes, aiming to ensure market attractiveness and business sustainability. In 2025, we intensified this approach, seeking financial predictability, economic discipline and support for strategic decisions.

We focused on strengthening our pricing models and processes, increasing technical consistency and responsiveness to the market. To this end, we intensified monitoring and governance over commercial discounts and portfolio profitability.

Considering cost pressures arising from the incorporation of innovative treatments in healthcare, we adopted three actions to ensure SulAmérica's commercial competitiveness and quality of care:

→ **Greater granularity and pricing precision:** we enhanced our models by incorporating more detailed analyses by customer profile, segment, size and usage behavior. This enabled more accurate adjustments, avoiding generalized movements and ensuring stronger alignment between price and risk.

→ **Selective and responsible adjustments:** we prioritized a technical and individualized approach, preserving accessibility for clients while ensuring contract sustainability.

→ **Strengthening governance and pricing discipline:** we intensified monitoring of portfolio profitability and governance over commercial concessions, ensuring greater consistency in decision-making and margin preservation in the medium and long term.

The increased robustness in planning, strategy and pricing models adopted by SulAmérica ensures economic sustainability of its portfolios while fully complying with regulatory requirements of the Brazilian supplementary health sector.

Investments

[SASB FN-AC-270a.3, PRI 1, PRI 2, PRI 3, PRI 4, PRI 5, PRI 6]

At SulAmérica Investimentos, ESG criteria integration is not treated as an isolated pillar, but as an essential lens through which we analyze risks and identify opportunities in our portfolio.

Our investment solutions are designed to provide clients with a rigorous balance between solidity and financial consistency. In asset selection, we evaluate companies that demonstrate operational resilience and strong management practices, believing that ethical corporate governance and socio-environmental sustainability are key to long-term capital preservation.

Read further technical and specific information on the sustainability criteria adopted by SulAmérica Investimentos in the Responsible Investment chapter.

Product development (Investments)

Product development at SulAmérica Investimentos is guided by the Product Policy and the Responsible Investment Policy. These guidelines ensure that the process complies with Central Bank Resolution No. 265/22 and are subject to prior assessments of socio-environmental impacts and reputational risks.

The operational flow for open-end funds comprises eight technical stages, ranging from feasibility analysis to registration with the Brazilian Securities Commission (CVM) and Anbima. The process involves a multidisciplinary structure composed of the Product, Legal, Risk and Compliance management areas, in addition to a Funds Committee. High-level strategic decisions are concentrated in the Product Committee and under the supervision of the ESG Committee, which reports directly to the Chief Executive Officer.

This governance model is reinforced by monthly market monitoring, annual compliance reviews and oversight by the Director of Risk, Compliance and Products, ensuring the effectiveness of responsible investment guidelines across the entire portfolio.

The governance of product development at SulAmérica Investimentos is structured around two forums:

- **Product Committee**, led by the Head of the Investments area (chairman) and coordinated by the Product Management team, with monthly meetings and participation from directors and leaders from Risk, Compliance and Credit.
- **Funds Committee**, which holds weekly meetings – totaling 52 meetings in 2025.

During the period, the main activities of these bodies included: approval of relevant changes to the product lineup, analysis of systemic feasibility and management capacity, mitigation of operational and reputational risks, and definition of timelines for open-end and exclusive funds.

SulAmérica ensures the clarity of information about its products through its institutional portals (SulAmérica and SulAmérica Investimentos) and through annual reporting on the evolution of the ESG agenda and stewardship activities. For each product offered, the Product Management team prepares a detailed regulation, in compliance with current legislation and the characteristics approved by the Product Committee. This material is reviewed by the Legal department to ensure that all associated risks are properly disclosed.
[SASB FN-AC-270a.3]

Quality and safety: product evaluation and review

The product quality and review process at SulAmérica Investimentos is based on the integration between the Product Policy and the Responsible Investment Policy. This ensures that compliance with structuring regulations is aligned with a rigorous analysis of ESG criteria and risks. This structure covers everything from feasibility analysis – which considers legislative, operational and fundraising aspects – to the definition of the target audience and formal registration with regulatory bodies after legal approval.

Execution is ensured through a multidisciplinary effort involving the Product Management team in strategy, Risk and Compliance areas in controls, the Legal department in drafting regulations and Back Office in operationalization. To ensure institutional standards, decisions are ratified in specific committees by leadership, including the Head of Investments and directors from key areas.

Finally, the maintenance of excellence is ensured through continuous monitoring of industry and competitor indicators, combined with annual or timely reviews of policies to guarantee rapid adaptation to market changes.

SulAmérica Investimentos' products were evaluated, and it was concluded that they do not cause impacts on the health and safety of their clients. Therefore, there were no cases of non-compliance related to these aspects.

Promotion of continuous improvement

The promotion of continuous improvement of products and services at SulAmérica Investimentos is supported by strategic pillars that integrate operational efficiency and socio-environmental responsibility:

- → Monthly monitoring, conducted by the Product Committee, analyzes industry and competitor indicators to align solutions with investor needs.
- → Integration of ESG criteria, using a proprietary methodology supported by specialized consultancy, to transform environmental, social and governance risks and opportunities into quality differentials.
- → Operational agility, ensured by the Funds Committee through weekly meetings that define timelines and clear responsibilities, maintaining regulatory compliance.

Customer engagement for product innovation

In the past year, SulAmérica Investimentos intensified engagement with stakeholders to promote continuous improvement of its products.

Through its direct service channels – including the Commercial area and the Ombudsman – the institution maintains continuous dialogue, strengthening relationships with investors and mediating conflicts in an impartial manner.

This commitment is reinforced by a transparency strategy and dissemination of information, using the official website to publish relevant facts and documents in clear and objective language, ensuring that investors understand the risks, fees and ethical conditions of the products.

Engagement is further deepened through Personalized Advisory and Suitability processes, in which certified professionals (CPA-20 or CFP) seek to understand each client's profile and financial objectives to offer solutions aligned with their real needs.

For more information on engagement with investee companies, see the Responsible Investment chapter.

7 Social and relationship capital

SulAmérica 130 ANOS
Na sua vida. Pra vida toda.

Responsible **Value Chain**

[GRI 2-6, 2-29, 3-3 (Responsible Value Chain), 308-1, 308-2, 408-1, 409-1, 414-1, PSI 2, PSI 3, PRI 5]

The material topic Responsible Value Chain reflects SulAmérica's commitment to extending its ethical and operational standards to all business partners. In this context, it is considered a vital link for the sustainability of the ecosystem in which the organization operates.

In total, the materiality development process identified five specific impacts for this topic, presenting a balance between the strengthening of partnerships and the risks inherent to operations with third parties.

Among the positive impacts, two actual impacts were mapped, of an intentional and short-term nature: the formation of new strategic alliances and commercial partnerships; and the continuous qualification of the accredited network. These actions are classified as reversible and aim to ensure technical excellence and network compliance.

The three identified negative impacts are potential and of an unintentional nature. All are considered irreversible and, therefore, require preventive monitoring and rigorous management. With a medium-term horizon, the following stand out: difficulty in maintaining stable relationships with partners and suppliers; and difficulty in retaining insurance brokers. In the short term, there is also the risk of illicit conduct in the commercialization of products.

Our connection with suppliers, service providers, brokers and clients is established based on relationships of trust, guided by ethics, transparency and responsibility. In our business relationships, we include integrity, socio-environmental and human rights criteria.

For SulAmérica, maintaining business practices supported by these aspects ensures reliable and long-lasting operations, while also encouraging the adoption of more responsible management models throughout our value chain. In this sense, we have regulatory instruments that promote this approach.

Relationship and engagement with suppliers

GRI 2-6, 2-29, 308-1, 407-1, 408-1, 409-1, 414-1]

We manage our supplier chain following the guidelines of the Code of Ethics for Suppliers and Service Providers, available on our website. Additionally, all our contracts include the Sustainability and Social Responsibility Clause, also published on the website. Compliance with ESG criteria is mandatory for the registration of any business partner.

Our supplier chain is defined based on distinct categories, comprising intermediate suppliers, service providers and outsourced workers: [GRI 2-6]

Direct suppliers	Purchases or contracts directly related to the company's core business and business units, accounted for as claims.
Indirect suppliers	Purchases and contracts that are not directly related to the company's core business and that may be common across various SulAmérica areas, such as IT, administrative and consulting categories.
Spot/non-standard suppliers	Occasional acquisitions that are not included in the annual budget and requested with low frequency, which do not have contracts or stock standardization.

In this way, **we ensure that 100% of new suppliers are evaluated based on socio-environmental and governance criteria**, through the application of a compliance and sustainability risk questionnaire. To ensure this procedure, we also rely on the Third-Party Due Diligence Procedure Standard, which requires the mandatory completion of the Compliance and Sustainability Form in the OneTrust system for all contracted goods and services. Through this tool, we verify whether the potential supplier adopts a preventive approach in its operations regarding ESG topics, following the principles of the United Nations Global Compact. Within this same risk assessment process, we are studying the possibility of developing an ESG supplier evaluation, which may be implemented as a pilot project in 2026. [GRI 308-1]

The assessment considers aspects related to respect for human rights and labor legislation, including the prevention of child labor and forced or slave-like labor, the promotion of diversity and non-discrimination, freedom of association and collective bargaining, and the prevention of moral or sexual harassment. [GRI 414-1]

The due diligence questionnaire evaluates compliance with relevant environmental laws and regulations, and practices that result in environmental damage are prohibited. The following aspects are monitored:

- **Ability to prevent potential environmental risks inherent to the activity performed.**
- **Implementation of sustainable practices that minimize environmental degradation.**
- **Efforts to conserve natural resources and reduce waste.**

In addition, suppliers are encouraged to commit to the development and dissemination of clean technologies.

If the selection process identifies a history of environmental crimes or non-compliance with applicable regulations, through public data sources, the Compliance department assesses reputational risks and may recommend that the supplier not be contracted. In situations of moderate risk, specific environmental audit and monitoring clauses may be included in contracts, reinforcing the business partner's commitment to SulAmérica's standards of conduct. [GRI 308-1, 407-1, 408-1, 414-1]

In 2025, no significant cases of negative environmental impacts were identified among SulAmérica's suppliers and business partners. Situations are classified as such when they result in penalties exceeding BRL 1 million.

During the year, no operations or suppliers with significant risk related to freedom of association and collective bargaining rights, child labor, or forced or slave-like labor were identified. [GRI 407-1, 408-1, 409-1]

Relationship and engagement with providers

[GRI 2-29]

The network of healthcare and dental service providers is one of the pillars for delivering high-quality solutions to our clients. Its quality and coverage are therefore essential factors for SulAmérica's business results.

In engaging providers, we seek to build **transparent and long-lasting relationships, generating trust among partner healthcare professionals and beneficiaries of health and dental plans**. Our strategy is to ensure adequate care coverage for clients, strengthening satisfaction and retention, as well as supporting SulAmérica's commercial expansion.

In 2025, SulAmérica strengthened its engagement strategy with dental providers, focusing on network expansion, relationship qualification and continuous improvement of care experience. **A total of 1,413 new partnerships were formalized with clinics in this area, averaging 117 new providers per month**. The expansion resulted in **presence across 1,184 municipalities, increasing coverage by 20 additional locations** compared to the previous year. The initiative contributed to ensuring adequate care coverage, supporting commercial expansion and strengthening beneficiary satisfaction and retention.

During the year, the relationship strategy with physicians focused on operational efficiency and technical alignment. Through channels such as the Provider Service Center and chat support, we prioritized agility in resolving care-related and financial issues. The standardization of practices was ensured through the dissemination of internal guidelines, which provide technical support for procedure regulation and budget validation.

The quality of services was monitored through feedback meetings and performance indicators, enabling continuous process adjustments with the support of audit firms and specialized consulting companies. In addition, **we promoted the strategic expansion of the network by inviting partners already aligned with SulAmérica's culture to operate in new regions of the country**. Although the current cycle focused on qualitative results, these initiatives established a solid foundation for the sustainability of care delivery and mutual trust between the operator and the clinical body.

In the work of expanding the healthcare and dental provider network, we focused on increasing the number of partner professionals, expanding the territorial reach of our operations and broadening the service offering.

In 2025, we also prioritized the technical qualification of the provider network. This process involved reviewing the criteria for including professionals in strategic specialty networks, removing non-compliant providers and rationally directing patients to networks with better structure and adherence to protocols. We also implemented **new remuneration models, with greater alignment between payment, quality of care and clinical outcomes**. This set of actions strengthened the shared responsibility of the network, raising the standard of care delivery.

For new accredited providers, we carried out structured onboarding and welcome actions, including training on operational functionalities and contractual formalization. In 2025, **1,413 clinics went through this process, contributing to process alignment, reduction of disallowances and decrease in denials**.

We also intensified relationships with the accredited network through in-person visits to clinics. During the year 9,911 such visits were conducted in the dental segment, with the objective of strengthening partnerships, reviewing registration data, assessing infrastructure and aligning operational flows, promoting provider loyalty and greater stability in the care network.

In the healthcare segment, we also worked to strengthen relationships with referred physicians. SulAmérica considers it important to maintain dialogue with professionals who make treatment decisions alongside our beneficiaries and seeks to meet with these partners in person at least once a year. In 2025, we focused on holding smaller events with technical topics, allowing us to listen to these stakeholders and exchange information transparently.

Monitoring of care quality was reinforced through satisfaction surveys (NPS and CSAT) sent to beneficiaries after using dental services. In 2025, approximately 23 thousand surveys were conducted. We achieved a CSAT score of 4.7 (with 22,664 responses) and an NPS of 75 (with 21,663 responses). The results enabled recognition of the best-rated professionals, identification of improvement opportunities and adjustment of operational flows, promoting greater efficiency and quality in service delivery.

Relationship and engagement with brokers

[GRI 2-29, PSI 2, PSI 3]

Insurance brokers are key stakeholders for the distribution of SulAmérica's solutions to clients. In their activities, these professionals become representatives of our brand in society. They are therefore an essential audience for the company's business.

We fully comply with CNSP Resolution No. 382, issued by Susep, which establishes principles to be observed in conduct practices adopted by insurance companies, capitalization companies, open private pension entities and brokers of insurance, capitalization and open pension products. The regulation addresses the relationship with the client throughout the lifecycle of marketed, intermediated or distributed products. It establishes that insurers, pension entities and brokers must conduct their activities and operations, within the scope of their respective competencies, observing principles of ethics, responsibility, transparency, diligence, loyalty, probity, honesty, objective good faith, free enterprise and free competition, promoting proper customer treatment and strengthening trust in the private insurance system.

For the relationship with these partners, we maintain the Broker Portal, which functions as a virtual office, ensuring administrative and commercial autonomy. The commission structure is managed systemically, covering fixed amounts and variable incentives based on campaigns and targets. To ensure engagement and capacity building, we promote continuous training, both in-person and online, through corporate education platforms, focusing on product specialization and market rules.

Our relationship with brokers is guided by transparency. To ensure integrity in our interaction with this stakeholder, we have the "Know Your Partner" manual. The management model is based on internal standards that regulate everything from the inclusion and registration updates of partners – both individuals and legal entities – to the proper use of the brand by third parties.

The registration of these professionals undergoes a risk assessment and due diligence process, including evaluation of the legal entity's status and historical records with SulAmérica. In this context, in 2024, based on 2023 data, we created a pilot project following the guidelines of the "Know Your Partner" manual and in compliance with Anti-Money Laundering regulations, applicable to professionals classified as Politically Exposed Persons (PEPs) or when negative media is identified at the time of registration. This initiative became an annual practice, carried out with a sample of the broker base, considering risk evaluation criteria based on sales volume and portfolio size during the fiscal year. Selected brokers undergo reputational due diligence regardless of their risk classification.

In 2025, a total of 68 brokers were evaluated as part of the sample. Of these, 42 were classified as low risk and 26 as medium risk. The results of this analysis are presented to the director responsible. Based on this evaluation, an action plan may be developed to improve classification, with the possibility of broker de-accreditation. In addition, issues such as fraud may also lead to de-accreditation.

Since the beginning of this process, more than 1,600 brokerage firms have been prevented from acting as SulAmérica partners, either due to misconduct, fraud or behavior considered inappropriate. Our system also blocks commercialization until the broker regularizes their situation for reactivation of their partner code within the organization. In 2025, 63 brokerage firms were prevented.

In 2025, around 23 thousand brokers participated in training initiatives promoted by SulAmérica, both online and in person. On the PraSAber platform, 6,679 courses were completed and a total of 1,524 users were recorded.

Brokers who sell SulAmérica solutions are remunerated based on sales and may receive performance bonuses. In this way, we aim to encourage professional growth and customer retention within the company.

SulAmérica recognizes the essential role of brokers in technological evolution and in the digitalization of the sales journey, from quotation to policy issuance. They also act in financial education and in raising awareness among clients regarding personal and family financial planning, as well as promoting access to healthcare by offering products suited to different beneficiary profiles. The broker's role in managing and mitigating fraud also contributes to the sustainability of the sector.

We closed 2025 with more than 43.3 thousand accredited and active brokers (see more on page 17).

Broker in the digital era

SulAmérica offers insurance brokers a digitalized sales journey (see more on page 99). To support this business partner in adopting new tools, we have developed a set of initiatives:

- **Ease:** we operate with a focus on enhancing digital sales journey tools, with emphasis on usability and integration with Artificial Intelligence and CRM to monitor portfolio behavior. The goal is to transform the digital environment into an effective opportunity for human interaction. In addition, we ensure that all innovation is guided by inclusion, adopting intuitive design that reduces the learning curve and democratizes the use of technology, ensuring smooth navigation and autonomy.
- **Proximity:** we have structured an intelligent and segmented service model. For new partners, we have created an onboarding and remote relationship cell that offers consultative support, as well as immersion in SulAmérica's portfolio and sales techniques. Our proximity goal is to train brokers to extract maximum value from our platforms, ensuring they feel confident and prepared to act as true consultants and financial educators for clients.
- **Business incentives:** we seek the sustainable development of partnerships through mutual gains, encouraging the growth of our network with attractive compensation and bonus models.

Shared Value **Management**

[GRI 2-28, 2-29, 3-3 (Shared Value Management)]

The generation of shared value is at the core of SulAmérica's operations. By operating in a sector with positive social impact, through the promotion of people's financial, emotional and physical health, the company transforms the offering of quality solutions into benefits that can be enjoyed by our clients, as well as positive results for shareholders and investors.

In this context, our activities within the material topic Shared Value Management are focused on promoting business success combined with social and environmental progress.

In the development of the materiality matrix, we identified two specific impacts for this topic, both classified as potential positive impacts and short-term:

- **The pursuit of the best clinical outcome, an intentional and reversible action aimed at optimizing health results for beneficiaries.**
- **The effectiveness of health promotion and disease prevention programs, reinforcing the commitment to the sustainability of the healthcare system.**

Although no specific relevant negative impacts were identified, our risk analysis indicates that the concentration of the product line in regions such as São Paulo and Rio de Janeiro, as well as the lack of policy renewals, may represent real or potential negative challenges for the continuity of shared value generation.

Generating shared value means looking at our stakeholders and understanding how we can act together, creating benefits for all. In this sense, our main relationship audiences are clients and beneficiaries, employees, brokers and distributors, service providers and healthcare professionals, shareholders, suppliers, regulatory bodies and civil society.

Stakeholders are identified through mapping and analysis of each one's sustainability context, considering their influence and impact on SulAmérica's business model, in alignment with its value chain structure. Engagement is carried out systematically and periodically, through structured dialogues, surveys and communication channels maintained by the organization.

To expand the generation of shared value and actively contribute to improving the insurance sector in Brazil, we participate in industry associations. At the national level, SulAmérica is a member of the National Confederation of Insurance Companies (CNseg), actively participating in thematic committees related to inclusive insurance and the integration of ESG issues in the sector.

Generating shared value means looking at our stakeholders and understanding how we can act together, creating benefits for all.

Relationship and engagement with clients and beneficiaries

[PSI 2, PSI 3]

The offering of integrated products and personalized solutions for our clients and beneficiaries is the result of structured work by SulAmérica to promote well-being and physical, emotional and financial health.

In 2025, we maintained different engagement mechanisms with clients and beneficiaries, focusing on active listening, continuous improvement of the experience and strengthening relationships.

In the Health and Dental segments, the **Beneficiary Satisfaction Survey** remained a central instrument for dialogue and improvement of care quality. Integrated into the Operator Qualification Program (PQO), the initiative expands client participation in the evaluation of services provided and generates input for the evolution of internal processes, in addition to contributing to regulatory actions by ANS.

During the year, 95,411 beneficiaries participated in the survey. The results supported strategic adjustments and drove improvements in satisfaction indicators.

Another relevant relationship initiative is our **Exclusive Concierge** service. In 2025, we expanded the solution. Eligible policyholders were informed about the availability of an additional, closer and more personalized point of contact. The initiative optimized service flow, reducing demand on other institutional channels. The engaged audience totaled 8,000 beneficiaries.

In the dental segment, we conducted Q&A sessions aimed at clarifying questions about plan coverage and the accredited network, strengthening proximity between SulAmérica, client companies' HR departments and beneficiaries, as well as promoting the conscious use of the plan.

Within contractual governance, we promoted meetings and presentations of dental committees, in which contract usage results and loss ratio indicators were shared with the Human Resources areas of client companies. This monitoring enables the joint definition of portfolio management actions and possible adjustments with clients and brokers, promoting greater predictability and contract sustainability.

We also carried out awareness initiatives on oral health topics, such as live sessions, lectures and the distribution of educational materials focused on preventive care and the proper use of dental plans. These initiatives contribute to disseminating oral health as an essential component of overall health.

We also expanded the use of digital relationship channels through the **SulAmérica Saúde and Odonto apps**, which concentrate functionalities such as digital ID cards, access to the accredited network, appointment scheduling and reimbursement requests. These solutions reinforce convenience and beneficiary autonomy in managing their care journey.

Additionally, initiatives such as **SulAmais** (benefits club), **Saúde na Tela** (digital health platform with more than 50 specialties) and **SulAmérica LabIN** (home collection of laboratory tests) contributed to expanding access to services and benefits, promoting comprehensive care, convenience and reduced local travel.

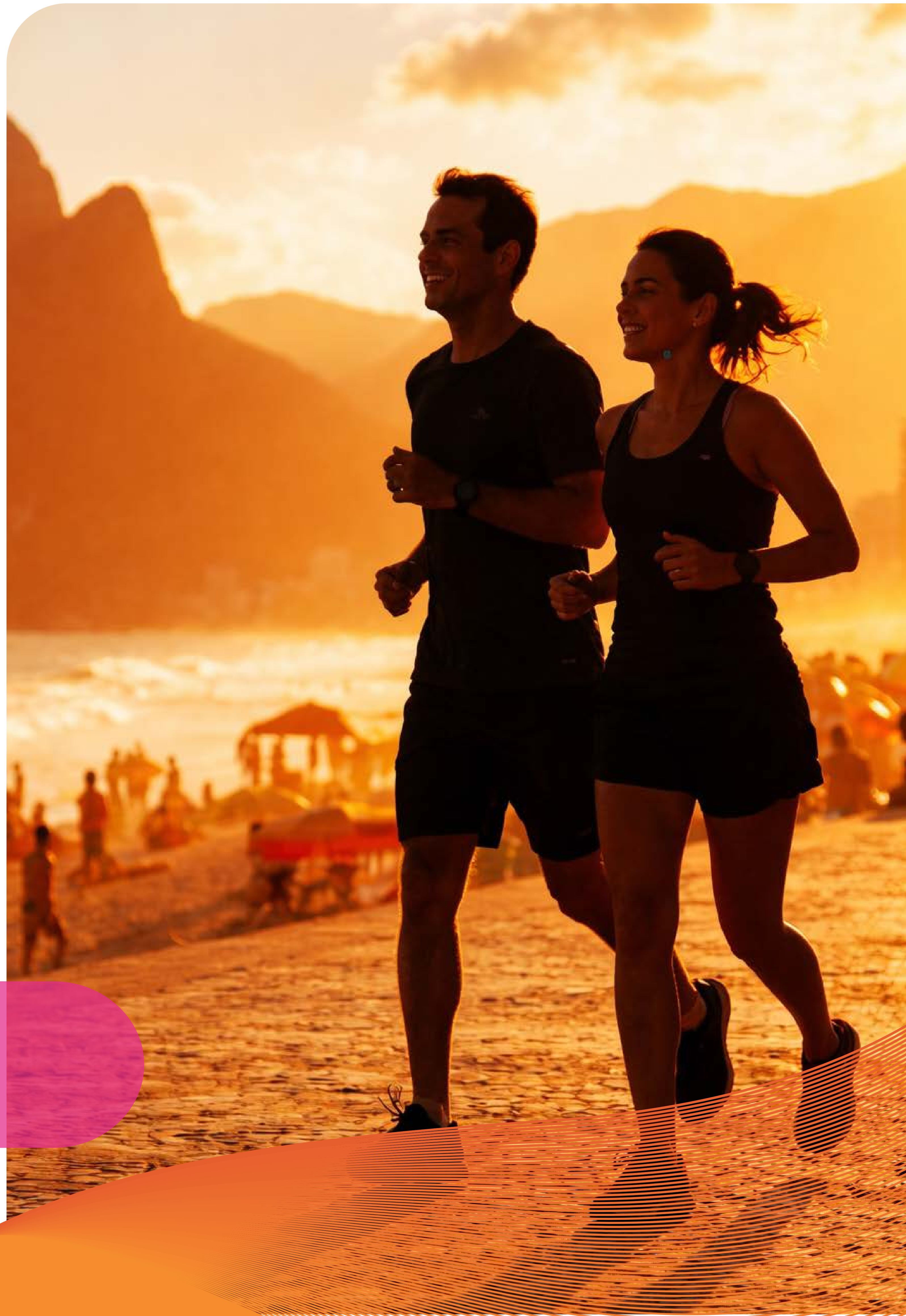
In the pension segment, our client engagement strategy focuses on continuous support and the promotion of informed decision-making throughout the participant's journey. This approach aims to strengthen loyalty and retention, as well as mitigate risks through regulatory transparency.

For active corporate plans, communication with clients includes newsletters and specialized investment reports, such as **Perspectiva Semanal**, **Hoje na Economia** and **Palavra do Gestor**. These materials present investment policies, portfolio performance and analyses of national and international economic scenarios. SulAmérica also distributes mandatory notifications on regulatory changes and provides dedicated service channels, including email support and the Participant Portal.

Other customer engagement mechanisms in the Life and Pension segment include: the **SulAmérica Saúde Ativa Platform**, with health promotion initiatives; the **Family Health Network**, a program that offers discounts of up to 80% on consultations and exams within the accredited network and pharmacies; the **Meu Contrata Fácil Platform**, a digital tool that enables the customization of the purchase journey and insurance management; and the **SulAmérica Benefits Club**.

In the pre-sales process in the Pension segment, the relationship approach includes comprehensive support. We provide transparent information, as well as tutorials for using the customer portal, ensuring proper understanding of plan conditions and operational autonomy. In the post-sales stage, actions include monthly support sessions, webinars, educational campaigns on long-term financial planning, and guidance on tax and pension benefits.

Learn more about customer engagement in the Product Management chapter.



Improved health outcomes

[SASB HC-MC-260a.1, HC-MC-260a.4]

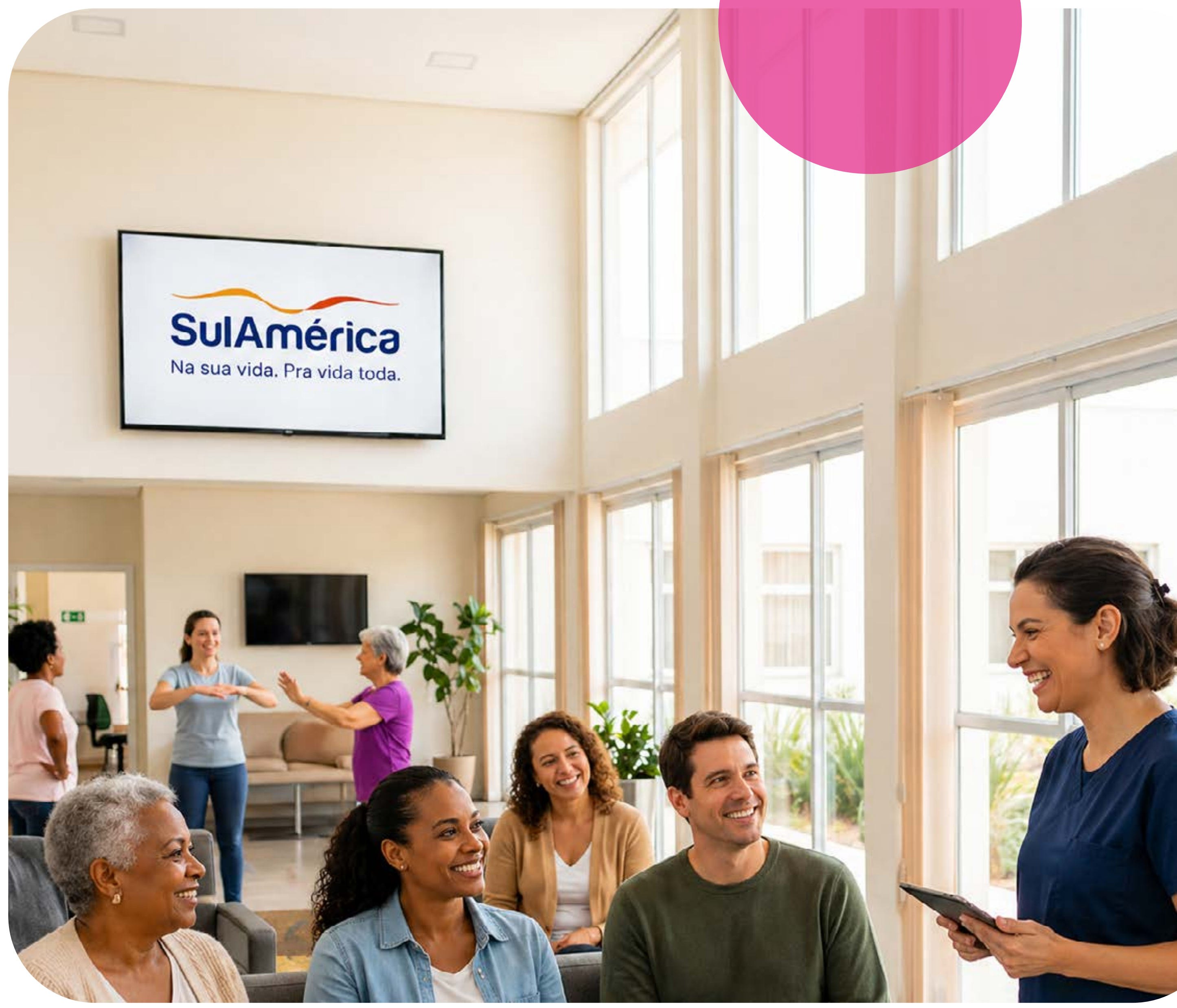
SulAmérica adopts a multidisciplinary health approach for its clients. Our actions, programs and initiatives are focused on promoting physical and mental well-being. For this purpose, we rely on a team of healthcare specialists, such as physicians and nurses.

Health promotion programs are based on coordinated care, prevention and active management of chronic conditions. Priorities include:

- **Management of chronic diseases** (diabetes and heart failure), with continuous monitoring and specialized support.
- **Promotion of mental health**, through the Única Mente program.
- **Encouragement of healthy habits and active aging**, such as the Bem + Longevidade program.
- **Rehabilitation and orthopedics programs**, focused on mobility and functionality.
- **Nutritional monitoring and personalized guidance**, through the Cuidado na Medida program.

All these initiatives combine technology, remote monitoring and multidisciplinary action, with the objective of improving clinical outcomes, reducing complications and promoting greater autonomy and quality of life for beneficiaries. In 2025, we recorded a total of 51,773 unique enrollees across all programs, with an average of 262,500 beneficiaries per month, considering the 3.15 million Health beneficiaries. Our active programs were:

Category[1,2]	2025	
	Enrollees	Percentage in relation to average monthly beneficiaries[3] (%)
Diet and nutrition	11,538	4.4 %
Exercise	11,538	4.4 %
Stress management	1,840	0.7 %
Mental health	950	0.4 %
Other programs	38,395	14.6 %
Total program enrollees[4]	**51,773**	**19.7%**



[1] First reporting year. In this context, we are in the process of evaluating the presentation format of the data, including benchmarking. There may be duplication of users across programs, in accordance with SASB guidelines. For "diet and nutrition" and "exercise", the following were counted: Cuidado na Medida Digital Lines (hub) – obesity (10,121); Cuidado na Medida (139); Digital Lines (hub) – dyslipidemia (1,264); and diabetes (14), totaling 11,538 enrollees. For "Stress management": Idoso Bem Cuidado (890) and Única Mente (950), totaling 1,840. For "Mental health": Única Mente (950). For "Other": Spine and Orthopedics (624); Digital Lines (hub) – spine (28,779); Bem Mais Família (632); Digital Lines (hub) – hypertension (6,563); and Digital Lines (hub) – (1,797), totaling 38,395. The sum of each program does not correspond to the total number of enrollees due to duplication.

[2] There are no programs related to "Smoking or alcohol cessation".

[3] Average monthly enrollees: 4,314 enrollees/month.

[4] The reporting of this indicator was revised, in accordance with SASB reporting guidelines [GRI 2-4]. Programs reported in the previous year can be found in the 2024 Report.

SulAmérica's health programs aim to promote comprehensive care, providing better experience and quality of life for individuals, while generating value for a sustainable healthcare system. The initiatives are structured across different areas of action, such as women's health, elderly health, children's health and chronic diseases. Get to know them:

- **Bem Mais Família:** offers an inclusive and personalized journey, conducted by a provider with a multidisciplinary team, aimed at different family structures, including same-sex couples, adoption and surrogacy. It covers prenatal and postpartum care, as well as content delivered through classes, workshops, courses and discussion groups.
- **Idoso Bem Cuidado:** aims to improve quality of life, focusing on active aging, self-care, healthy habits, prevention of complications and control of pre-existing conditions. It is developed in partnership with a provider that has a multi-specialized team for this type of care.
- **Cuidado na Medida:** monitors beneficiaries with overweight and obesity through personalized clinical assessments with a provider, improving metabolic health. It promotes self-care and overall well-being.
- **Spine and Orthopedics:** offers a high-performance rehabilitation program for patients with relative surgical indication, acting as a last barrier to avoid preventable orthopedic surgeries. Physiotherapy is conducted by strategic partners, with adequate infrastructure, individualized care, monitoring and information exchange among the team regarding clinical indicators, patient evolution and final outcomes between conservative and surgical treatment.
- **Diabetes:** promotes health education, self-management, comprehensive care and treatment tailored to individual patient needs, contributing to improved quality of life.
- **Digital Lines (Hub) – Obesity:** educational tracks within the Care Hub function as a digital primary care layer focused on health literacy and clinical data collection, covering specific tracks for the following topics:
  - **Obesity**
  - **Spine**
  - **Hypertension**
  - **Autoimmune diseases**
  - **Dyslipidemia**
- **Única Mente:** identifies and supports, together with a specialized mental health provider, beneficiaries who require treatment in this area.

Incentivized projects

SulAmérica supports cultural, social and sports projects, establishing partnerships with initiatives that reinforce the brand's values across all regions of the country. To guide our activities in this area, we have one policy available on our website:

→ Sponsorship Policy

We have a governance and engagement structure dedicated to the management of incentivized projects, encompassing various internal areas and external partners throughout the entire investment cycle.

In 2025, investment priorities were defined through internal meetings involving the Sustainability, Finance, Legal, Marketing, Communication and Executive Leadership areas. We also acted in alignment with Rede D'Or, SulAmérica's controlling company, and with project proponents. The process considered the organization's strategic guidelines, available budget and alignment with priority themes.

During the year, **120 projects** under federal tax incentive laws were evaluated. Of these, 70 were under execution in 2025, totaling **BRL 85.1 milhões**, with 42 socio-environmental impact projects supported through the Rouanet Law; Sports Incentive; National Elderly Fund; Pronon; Fumcad; Condeca and Pronas, totaling **BRL 44.8 milhões.**

We supported projects under the following incentive initiatives, among others:

- → **Federal Law for Cultural Incentive (Rouanet Law).**
- → **Federal Sports Incentive Law.**
- → **Fund for Children and Adolescents (FIA).**
- → **National Elderly Fund (FNI).**
- → **National Program for Support to Healthcare for Persons with Disabilities (Pronas/PCD).**
- → **National Program for Oncological Care Support.**

[1] Currently under review for strategic alignment.

Incentivized projects and tax incentives [GRI 201-4]	Qty.	Amount received (BRL)
Worker Food Program (PAT)[1]	N/A	22,278,951 (26.2%)
Cultural Incentive Law (Rouanet Law)[3]	10	21,185,000 (24.9%)
Lei do Bem[2]	28	17,951,345 (21.1%)
Sports Incentive[3]	13	10,590,513 (12.4%)
National Elderly Fund[3]	7	4,373,424 (5.1%)
National Program for Oncological Care Support (Pronon)[3]	2	3,742,996 (4.4%)
Municipal Fund (Fumcad)[3]	6	3,194,007 (3.8%)
State Council (Condeca)[3]	3	1,250,000 (1.5%)
Pronas[3]	1	547,114 (0.6%)
Total	**70**	**85,113,351**

[1] The Worker Food Program (PAT) is a Federal Government initiative created in 1976 (Law No. 6,321/76) and currently regulated by Decree No. 10,854/2021, which encourages companies to provide meals or food allowances to employees.

[2] Lei do Bem is considered the main instrument to stimulate R&D activities in Brazilian companies.

[3] Socio-environmental impact projects are funded through Rouanet Law, Sports Incentive, National Elderly Fund, Pronon, Fumcad, Condeca and Pronas, totaling BRL 44.8 million. In 2024, the total reported amount was BRL 54.6 million.

Of the 42 projects approved in 2025, 34 will be carried out in 2026, and the remainder were executed within the same cycle. For these, we structured, together with the project proponents, indicators aimed at measuring social impact, institutional visibility, budget execution and compliance with agreed counterparts.

The targets for each initiative were established at the time of contracting, considering scope, target audience and strategic objectives, ensuring alignment between SulAmérica and its proponents. The monitoring of results is carried out on a continuous basis, through the analysis of execution reports, follow-up meetings and validation of contractually agreed deliverables.

Within the scope of incentivized projects, we engage with the public sector through managing bodies of incentive laws, complying with current regulations and applicable regulatory processes.

Voluntary socio-environmental projects

In celebration of its 130th anniversary, SulAmérica strengthens its commitment to socio-environmental responsibility and to reinforcing its employer brand through strategic initiatives. The central objective of these actions is to mobilize employees – the #OrangeBlood team – to generate a positive impact in the communities where we operate, while simultaneously promoting pride and a sense of internal belonging.

Initiatives to support children's health and well-being	**Children's Month:** focused on supporting children's health, SulAmérica mobilized financial donations fully allocated to the modernization of the playroom at the Support Group for Adolescents and Children with Cancer (Graac). This initiative provides a more humanized and welcoming environment for children undergoing cancer treatment.
Combating food insecurity	Initiative carried out in partnership with the NGO Banco de Alimentos. **Health and hunger don't go together:** we delivered 2.8 tons of food to the Associação Menino Deus and to the Núcleo Assistencial Brasilândia (NAB). This volume was made possible through a company matching contribution to donations made by employees during the 2024 year-end celebration. **Year-end fundraising:** through the continuation of food collection during corporate festivities, we reached a total of 3.8 tons of food items collected.
Assistance to people in vulnerable situations	**Winter clothing campaign:** in partnership with the organizations SP Invisível and Médicos de Rua, SulAmérica promoted the collection of more than 240 clothing and hygiene items (such as blankets and personal care kits) at the Alameda Santos unit, in addition to raising more than BRL 1,000 via PIX to support logistics and medical assistance.
Active volunteering: "D-Day"	On December 5, a date that marks both SulAmérica's anniversary and the International Volunteer Day, we held **"D-Day"**. SulAmérica volunteers dedicated their time to distributing food in the Largo da Batata community and at the Centro Juvenil Salesiano Dom Bosco. The initiative reinforced the role of employees as direct agents of change in society.

8 Natural capital

SulAmérica 130 ANOS
Na sua vida. Pra vida toda.

Environmental **management**

At SulAmérica, we understand that our responsibility goes beyond the boundaries of our core business. Although environmental topics are not classified as material from the technical perspective of GRI 3 – given the nature of our service-based operations – we believe that transparency is the foundation of ethical management.

For this reason, we have chosen to voluntarily resume reporting our eco-efficiency indicators. Here, we present our strategies and results in energy, water and waste, reaffirming our commitment to natural resources and to maintaining the balance of the ecosystem in which we operate.

We understand that the health of the planet is intrinsically linked to people's well-being. With this perspective, **we integrate climate change into our environmental reporting, going beyond formal materiality requirements**. By monitoring our impacts and investing in sustainable practices, we assume responsibility in building a more balanced future. Reporting our climate management is, above all, an ethical commitment to future generations and to the preservation of the resources that sustain life.

Energy management

[GRI 302-1, 302-2

SulAmérica continues to advance its energy strategy, prioritizing the procurement of energy from generation sources that minimize the environmental impact of its operations.

In 2025, we consolidated an energy matrix focused on innovation and the conscious selection of renewable sources. SulAmérica's consumption reflects this choice, reinforcing the environmental commitments undertaken. We aim to operate increasingly detached from polluting energy sources, consolidating a low-impact business model in this area.

Of the total energy consumed within SulAmérica (6,335 GJ), 86% (5,478 GJ) comes from renewable sources. This result is driven by adherence to the Free Energy Market (MLE), which allows for 100% renewable electricity in key units, such as the Alameda São Paulo office and Paraná Clínicas. Approximately 65% (3,557 GJ) of total electricity consumption within the company comes from renewable sources incentivized by the MLE.

We also monitor energy consumption outside the organization to report indirect impacts. This front represents 4.9% (327.49 GJ) of the total, consisting mainly of fuels required for logistics and support infrastructure (such as LPG and diesel).

Energy intensity indicators translate energy consumption in relation to the scale of our activities, in proportional terms. In 2025, we recorded a consolidated total energy intensity of 0.000203 GJ/BRL (x1,000).

When analyzing specifically the internal organizational environment, the intensity of 0.000193 GJ/BRL reflects optimized management. Approximately 86% of this value is composed of energy consumption from renewable sources.

As this is the first year of reporting on energy management, we are still evaluating the best way to structure this front. Therefore, we do not yet have specific reduction actions. Additionally, it is important to highlight that, given the nature of SulAmérica's business, reductions in the energy requirements of products and services sold are not applicable. [GRI 302-4, 302-5]

Energy intensity [GRI 302-3]

SulAmérica's energy intensity was calculated by dividing total energy consumption by gross revenue. In 2025, total energy consumption was 6,662.45 GJ, while the revenue considered was BRL 32.7 billion, resulting in an energy intensity of 0.000203 GJ/BRL (x1,000), considering energy consumption both within and outside the organization. This indicator allows the assessment of the organization's ability to generate economic value with lower proportional energy consumption.

We highlight the composition of renewable energy within the organization, which accounted for 86.5%, reinforcing the company's energy transition.

Energy consumption within the organization

Non-renewable sources [GRI 302-1]

		2025	
Source	Electricity / Fuel	GJ	MWh
Electricity	Conventional electricity (captive market / utility)[4, 9, 10]	529.34 (97.2%)	1,905.62
	Diesel (generators)[3]	15.27 (2.8%)	54.99
	Total	**544.62 (63.6%)**	**1,190.60**
Heating	Diesel – mobile (own vehicles)[3]	16.69 (5.3%)	60.10
	Liquefied Petroleum Gas (LPG)	295.52 (94.7%)	1,063.88
	Total	**312.22 (36.4%)**	**1,123.98**
Consumption and/or self-generation of fuels for cooling and steam generation purposes[1]		N/A	N/A
Sale of energy (electricity, heating, cooling and/or steam)[1]		N/A	N/A
Total non-renewable energy within the organization [GRI 302-1]		**856.84**	**3,084.59**
Intensity of non-renewable sources within the organization [GRI 302-3]		0,000026	0,000094

Renewable sources [GRI 302-1]

		2025[5]	
Source	Electricity / Fuel	GJ[2]	MWh[2]
Electricity	Conventional electricity (utility)[4, 9, 10]	1,921.32 (35.1%)	6,916.69
	Incentivized electricity (Free Energy Market)[4, 9, 10]	3,556.80 (64.9%)	12,804.38
	Total	**5,478.12 (100.0%)**	**19,721.07**
Heating[6]		N/A	N/A
Consumption and/or self-generation of fuels for cooling and steam generation purposes[1]		N/A	N/A
Sale of energy (electricity, heating, cooling and/or steam)[1]		N/A	N/A
Total renewable energy within the organization [GRI 302-1]		**5,478.12**	**19,721.07**
Intensity of renewable sources within the organization [GRI 302-3]		0,000167	0,000602

Energy consumption outside the organization

		2025	
		GJ[2]	MWh[2]
Energy consumption outside the organization[5.7] [GRI 302-2]	Diesel (generators)[3]	15.27 (4.9%)	54.99
	Diesel – mobile (own vehicles)[3]	16.69 (5.3%)	60.10
	Liquefied Petroleum Gas (LPG)	295.52 (94.7%)	1,063.88
	Total energy outside the organization [GRI 302-1]	**327.49**	**1,123.98**
Intensity outside the organization[8] [GRI 302-3]		0,000010	0,000034

Consolidated energy consumption

	2025	
	GJ[2]	MWh[2]
Total non-renewable energy within the organization [GRI 302-1]	856.84 (13.5%)	3,084.59
Total renewable energy within the organization [GRI 302-1]	5,478.12 (86.5%)	19,721.07
Total energy within the organization [GRI 302-1]	**6,334.95 (95.1%)**	**22,805.65**
Total energy outside the organization[7] [GRI 302-2]	**327.49 (4.9%)**	**1,063.88**
Total energy [GRI 302-1 e 302-2]	**6,662.45**	**23,869.53**

Energy Intensity

	2025	
	GJ / gross revenue[2]	MWh[2] / gross revenue[2]
Energy intensity within the organization – non-renewable [GRI 302-3]	0.000026 (13.5%)	0.000094
Energy intensity within the organization – renewable [GRI 302-3]	0.000167 (86.5%)	0.000602
Total energy intensity within the organization [GRI 302-3]	**0.000193 (95.1%)**	**0.000696**
Total energy intensity outside the organization[7] [GRI 302-3]	**0.000010 (4.9%)**	**0.000034**
Total energy intensity within and outside the organization [GRI 302-3]	**0.000203**	**0.000731**

[1] Not applicable (N/A). SulAmérica does not consume fuels for cooling and steam generation processes and does not sell energy.

[2] Conversion factors to GJ and MWh: First, the collected measurement units (liters, kg, m³, etc.) were converted until obtaining energy in kcal, according to the factors set forth in the **Brazilian Statistical Yearbook of Petroleum, Natural Gas and Biofuels 2025**. Once energy in kcal is obtained, conversion to GJ is as follows: 1 kcal = 4.1868 kJ and 1 kJ = 1/1,000,000 GJ. Conversion from GJ to MWh is as follows: 1 MWh = 1/3.6 GJ = 0.27778 MWh. For electricity, 1 kWh = 0.0036 GJ. For GRI reporting purposes, disclosure is in GJ; conversion to MWh was performed for other reports that may require this unit of measurement.

[3] The reported fuel consumption occurs in the operational units of Paraná Clínicas (SULAMED). The other SulAmérica units, due to their administrative/corporate nature, may occasionally use generators; however, these are owned by the building. Therefore, consumption is not tracked, but is certainly insignificant in terms of environmental and climate impacts.

[4] The scope encompasses 28 operational units of the SulAmérica Group. Energy consumption is controlled in 22 units, including 4 Paraná Clínicas units, 3 administrative headquarters and 15 branches. However, there are limitations in consolidating electricity consumption due to lack of control in certain branches, where estimation was not possible because there is no traceability of the number of people in these units to perform benchmarking estimates: Salvador branch; Belo Horizonte branch; Barra da Tijuca branch; Barra da Tijuca – VIPIN (SAGA RJ); São José dos Campos branch; and Docway Healthcare Services App. As they present the same type of administrative activities, an estimate for the Passeio headquarters (RJ) was calculated based on the consumption of the Alameda Santos headquarters (SP), using the ratio between the average population of people in these units and the electricity consumption of the São Paulo unit.

[5] Although not a material topic, given that energy does not present significant socio-environmental impacts due to SulAmérica's business profile, we have resumed reporting these indicators. This decision is mainly due to their relationship with Climate Change, with the aim of exploring the possibility of building transition strategies toward low-carbon energy, as well as decarbonization (mitigation).

[6] No consumption of renewable fuels was recorded for company activities (use in generators and/or own vehicles).

[7] In accordance with the GRI 302-2 protocol, to identify relevant energy consumption outside the organization, upstream and downstream categories and activities recorded in Scope 3 emissions inventories may be used. In this reporting cycle, SulAmérica reported Category 3 of this scope (Fuel- and energy-related activities not included in Disclosure 302-1). The Technical Note "Definition of Scope 3 greenhouse gas (GHG) emission categories – version 2.0", by FGV, explains that these emissions cover the life cycle of energy consumed by the organization itself (extraction and transportation) prior to its final use, excluding direct combustion or electricity consumption already reported under Scope 1. Following the same premise, since emissions related to the life cycle of fuel consumed by the organization itself are accounted for and recorded in Scope 3 Category 3, the corresponding energy from the life cycle was also accounted for as "outside the organization". The fuels recorded are from non-renewable sources.

[8] Regarding emission intensity [GRI 302-3], the Gross Revenue (BRL) of the SulAmérica Group was used, resulting in an indicator of energy consumption per unit of gross revenue. This is a cross-sectoral metric that correlates energy consumption with the organization's financial performance, allowing the measurement of how efficiently energy is converted into economic value. This metric is suitable for demonstrating "decoupling", showing whether the company is able to expand its production and revenue without proportionally increasing its environmental impact, in addition to enabling benchmarking across periods or companies within the same sector.

[9] We adopted as reference the **Brazilian National Energy Balance** (BEN), which provides the breakdown of the "Electric Flow of Domestic Energy Supply" by renewable, non-renewable and imported electricity (on the website, select "1. Energy Analysis and Aggregated Data" and "1.14. Electric Flow"). Based on this, we adopted the premise of estimating our electricity consumption sources using these theoretical proportions for renewable and non-renewable energy. For imported electricity, we conservatively classified it as non-renewable, due to the lack of traceability of its source.

[10] For the purpose of calculating electricity from utilities originating from renewable and non-renewable sources, the percentages of 78% renewable and 22% non-renewable were adopted, based on the average of the historical series from the last 10 years (2015–2024). Thus, we estimated 529.34 GJ of electricity from non-renewable sources and 1,921.32 GJ from renewable sources.

Water management

[GRI 303-1, 303-2]

SulAmérica's use of and interaction with water resources occurs primarily for administrative purposes within its operational units.

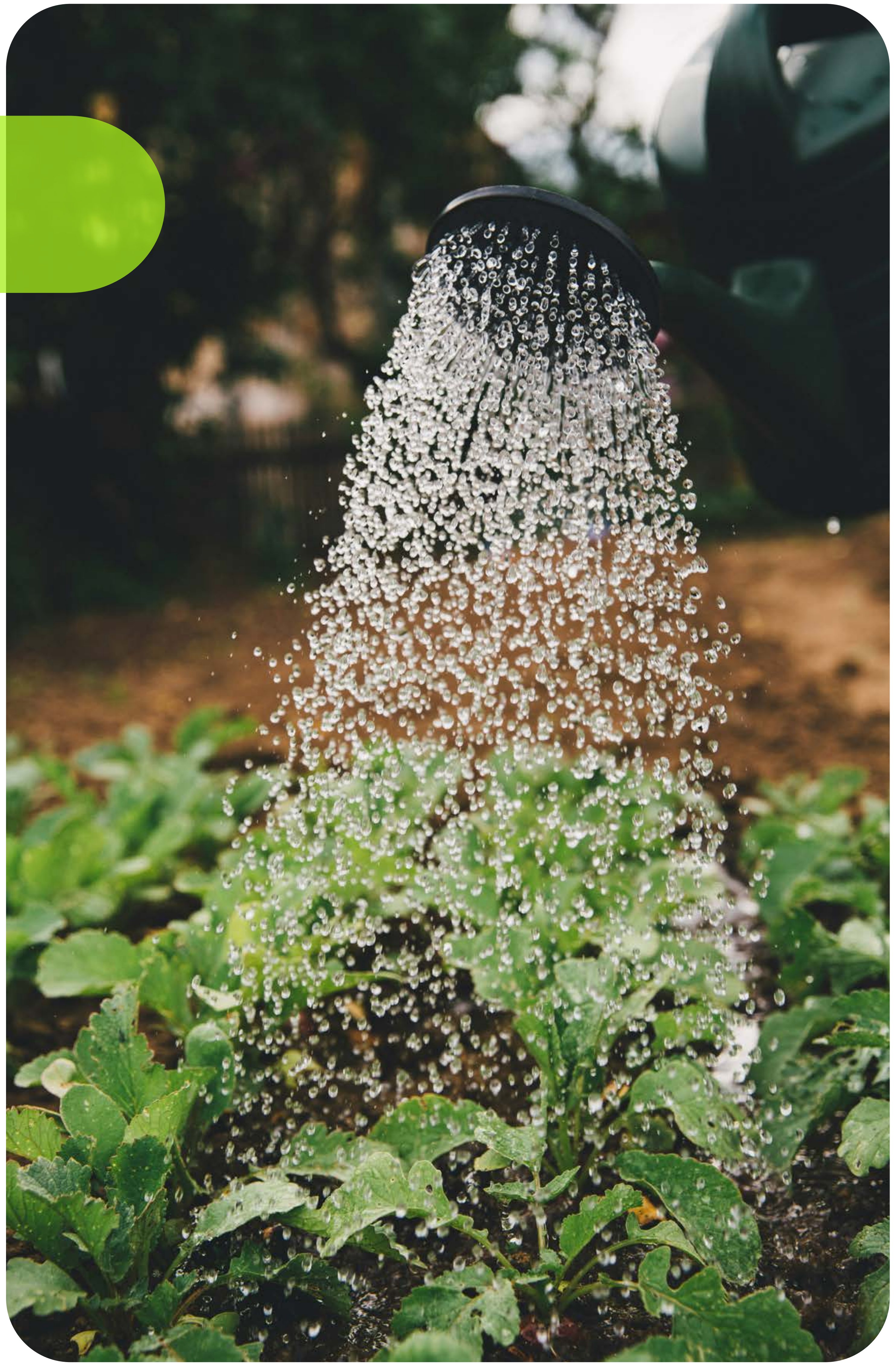
Water withdrawal is carried out entirely through the public utility supply network, with no use of groundwater, seawater or third-party sources. Effluent discharge occurs through the public sewage system.

The impact of our operations related to water resources is considered of low materiality, due to the administrative nature of the activities performed. These activities do not involve industrial processes or discharge with the potential for significant impact.

The approach to identifying and managing impacts is based on monitoring consumption through utility bills and applying GRI Standard guidelines. The scope of evaluation covers the Group's operational units, with direct control in part of them. Where there is no direct measurement, estimation methodologies are used to ensure greater accuracy in reporting.

Management is monitored through the Water Consumption Intensity indicator, allowing performance tracking in relation to business growth. Stakeholder engagement on this topic occurs with water utilities and with the owners of commercial buildings where the units are located.

Due to the low relevance of water-related impacts associated with its activities, SulAmérica does not establish formal targets related to water management, maintaining its focus on control and monitoring of consumption and withdrawal indicators.



Description	Source	Category	2025	
			m³	em ML
Water withdrawal [GRI 303-3][1,2,3,4,5]	Surface water (freshwater)	Utility	10,948.57	10.95 (100%)
Total withdrawal			**10,948.57**	**10.95 (100%)**
Water discharge [GRI 303-4][5]	Surface water (freshwater)	Utility	8,758.86	8.76 (100%)
Total discharge			**8,758.86**	**8.76 (100%)**
Total consumption [GRI 303-5][6]			2,189.71	2.19
Water consumption intensity[7] - m³/gross revenue (BRL x 1,000)			**0.0000669**	**0.0000001**

¹ Although not a material topic, given that water does not present significant socio-environmental impacts due to SulAmérica's business profile, we have resumed reporting these indicators. No water withdrawal from water-stressed areas is identified, since the organization receives water from utility supply networks, and therefore such traceability is not available. For the same reason, it is not possible to identify disaggregated data of total water withdrawal by each listed source in megaliters, separated between freshwater (total dissolved solids ≤1,000 mg/L) and other types of water (total dissolved solids >1,000 mg/L) [GRI 303-3, 303-4]. Finally, for the same reason, there are no priority substances of concern for treatment and discharge [GRI 303-4]. No changes in water storage were identified that caused significant impact [GRI 303-5].

² The scope encompasses 28 operational units of the SulAmérica Group. Water consumption is controlled in ten operational units, including four Paraná Clínicas units – CIM Araucária, CIM São José dos Pinhais, Curitiba (CIM CIC) and Curitiba/CIM Água Verde (Care and Administrative) – and six branches: Fortaleza (CE); Barra da Tijuca, in Rio de Janeiro (RJ); Ribeirão Preto (SP); Campinas (SP); Santo André (SP); and Tatuapé (SP). Specifically for Tatuapé, an estimate was made based on the average for previous months for the period from August to December.

³ There are limitations in consolidating water consumption due to lack of control: for 16 branches, estimation is not possible, since although consumption data exists for some of them, traceability of the number of people is only available for headquarters and not for branches. Therefore, there are no possible relationships to perform estimates. The branches without control are: Porto Alegre Sales Office (RS); Joinville (SC); Dom José Gaspar, in São Paulo (SP); Brasília (DF); Belém (PA); Recife (PE); Salvador (BA); Uberlândia (MG); Belo Horizonte (MG); Barra da Tijuca – VIPIN (SAGA RJ), in Rio de Janeiro (RJ); São José dos Campos (SP); Lapa, in São Paulo (SP); Call Center – SP; Docway Healthcare Services App; VIPIN – SP Moema. For the Passeio (RJ) and Alameda Santos (SP) headquarters, estimation is not possible. We are structuring our controls to expand coverage to all units.

⁴ No water withdrawal from artesian wells (groundwater), seawater, produced water and/or tanker trucks (third-party water) was recorded.

⁵ It is not possible to directly monitor water discharge [GRI 303-4], since the units are located in commercial buildings with administrative activities. The available control refers only to water withdrawn from utility supply networks [GRI 303-3]. The main reference in Brazil is NBR 9649:1986 (Design of sanitary sewage collection systems), which adopts the Return Coefficient (R). In the absence of specific data, the standard recommends R = 0.8 for standard residential use, applicable to SulAmérica's context. Therefore: Discharge volume = Withdrawal volume × 0.8.

⁶ [GRI 303-5]: Since the units are located in commercial buildings with administrative activities, the available control refers only to water withdrawn from utility supply networks. According to GRI protocol, when the organization cannot directly measure water consumption, the following calculation should be used: Water consumption = total water withdrawal – total water discharge. This formula was used to obtain the reported result.

⁷ Regarding intensity, this is not an indicator suggested by GRI; however, it is considered relevant for evaluating organizational performance. It was calculated using the Gross Revenue (BRL) of the SulAmérica Group, resulting in an indicator of water consumption per unit of revenue. This is a cross-sectoral metric that correlates water consumption with financial performance, allowing measurement of how efficiently water is converted into economic value. This metric is suitable for demonstrating decoupling, showing whether the company can expand its production and revenue without proportionally increasing its environmental impact. It also facilitates performance comparison across periods or between companies in the same sector.

Waste management

[GRI 306-1, 306-2]

SulAmérica's waste management is guided by its Environmental Policy, which establishes commitments to eco-efficiency, reduction of natural resource consumption and the promotion of circularity practices.

SulAmérica's activities are predominantly administrative, with inputs and operational processes that result mainly in the generation of common and recyclable low-impact waste.

Waste generation occurs primarily in SulAmérica's direct operations, including administrative headquarters and owned clinics. To reduce or avoid it, **we prioritize process digitalization and employee awareness, aiming to reduce paper and administrative material consumption**. We also have adopted a circularity strategy, which intends to return recyclable materials to the production cycle.

Common waste generated by our operations is sent to controlled sanitary landfills. Healthcare waste follows specific treatment flows, in accordance with legal requirements. [GRI 306-1]

Specifically in Paraná Clínicas operations, healthcare waste (HCW) classified as hazardous is generated. To manage it, we strictly follow the Healthcare Waste Management Plan (PGRSS), ensuring that infectious and chemical waste receives specialized treatment, such as autoclaving or incineration, before final disposal.

In cases where management is carried out by third parties, we ensure compliance through document control and verification of legal requirements. The Waste Transport Manifest (MTR), Final Disposal Certificate (CDF) and environmental licenses of companies responsible for collection, transportation, treatment and disposal are required and verified.

Monitoring is carried out through the consolidation of weight records from collection receipts and CDFs, organized in a structured environmental indicators spreadsheet. Management is supported by periodic gravimetric reports, which consolidate waste weights and composition, ensuring traceability and data integrity throughout the year. [GRI 306-2]

In SulAmérica's value chain, the upstream segment (suppliers) presents indirect and dispersed waste generation associated with service provision. In the downstream segment (beneficiaries and channels), product delivery is essentially intangible, with residual impacts mainly mitigated through the digitalization of processes and documents.

Waste generated [GRI 306-3]

Classification	Composition[4]	2025[1] (t)
Hazardous waste	Group A – HCW – Infectious[2]	18.92 (41.7%)
	Group B – HCW – Chemical[2]	1.40 (3.1%)
	Group E – HCW – Sharps[2]	1.63 (3.6%)
Non-hazardous waste	General (rejects) / Group D (healthcare services)[2,3]	19.17 (42.2%)
	Recyclables – paper, metal, plastic, glass, etc.	3.79 (8.3%)
	Recyclables – organic[3]	0.49 (1.1%)
Total waste generated (t)[6]		**45.39**
Intensity (t/gross revenue – BRL x 1,000)		0.0000014

[1] Although not a material topic, given that waste does not present significant socio-environmental impacts due to SulAmérica's business profile, we have resumed reporting these indicators. The conversion from kilograms (kg) to metric tons is such that 1 ton = 1,000 kg. These indicators do not include effluent generation – this indicator is presented on page 126.

[2] Hazardous waste generated and controlled by Paraná Clínicas; classification of healthcare waste (HCW) into Groups A, B, C, D and E, in accordance with ANVISA Resolution RDC No. 222/2018. Group C (radioactive) is not included. For infectious waste (Group A), anatomical parts (A3) are also included. Additionally, under [GRI 306-3], all rejects from operations controlled by the SulAmérica Group and sent to sanitary landfills are included. We are structuring a timely control process for issuing Final Disposal Certificates (CDF) for common waste generated by Paraná Clínicas.

[3] Organic waste includes composting processes carried out by Paraná Clínicas. Organic waste not accounted for in this section is mixed with general waste (rejects) and therefore included under this category, without the possibility of segregation in reporting. We also do not account for hazardous waste that may occasionally be generated in units, such as batteries, lamps (LED and fluorescent) and electronic waste.

[4] The scope encompasses 28 operational units of the SulAmérica Group. However, there are limitations in consolidating waste generation due to lack of control across all units; control currently includes Paraná Clínicas units, but it has not yet been possible to monitor all waste indicators in administrative units, since such waste is managed by building management. In these cases, we plan to assess scenarios case by case to implement control. For administrative headquarters, where the most significant waste generation occurs, control is carried out for general waste (15.8 tons) and recyclables (3.1 tons) at Alameda Santos (SP); control is not yet available for the Passeio (RJ) headquarters, as it is managed by the building. However, since both headquarters have similar profiles and given the need for estimates, we calculated based on the number of employees at the SP headquarters, resulting in estimated values of 3.3 tons of general waste and 0.7 tons of recyclables. If full control across branches is not possible, we plan to adopt estimation methodologies.

[5] Regarding waste diverted from disposal [GRI 306-4], there is no waste classified as preparation for reuse or other recovery operations. In 2025, no hazardous waste diverted from disposal (recycling) was identified. For non-hazardous waste (recycling and composting), the total was 4.28 t. Other disposal methods are included under waste directed to disposal [GRI 306-5]. SulAmérica does not generate waste classified as incineration with energy recovery; waste classified under other disposal operations undergoes autoclaving. For Group E, there are no incineration methods (without energy recovery). All waste reported under [GRI 306-4] and [GRI 306-5] is sent outside the organization, with no internal treatment. The sum of GRI 306-4 and GRI 306-5 corresponds to total waste generated under GRI 306-3 (consolidated waste generated).

[6] We plan to establish a waste generation intensity indicator to correlate generation with operational indicators; however, this has not yet been implemented, as we are structuring complete waste data to ensure alignment with the company's operational reality.

Waste not directed to final disposal [GRI 306-4]

Classification	Composition	Recovery operation	2025[1,5] (t)
Non-hazardous waste	Food waste	Composting	0.49 (11.5%)
Non-hazardous waste	Paper, metal, plastic, glass, among others	Recycling	3.79 (88.5%)
Total waste not directed to final disposal (t)[6]			**4.28**
Intensity (t/gross revenue – BRL x 1,000)			0.0000001

Waste directed to final disposal [GRI 306-5]

Classification	Composition	Disposal method	2025[1,5] (t)
Hazardous waste	Group A – HCW – Infectious[2]	Other disposal operations (autoclaving)	18.85 (45.9%)
		Incineration (without energy recovery)	0.07 (0.2%)
	Group B – HCW – Chemical[2]	Incineration (without energy recovery)	1.40 (3.4%)
	Group E – HCW – Sharps[2]	Other disposal operations (autoclaving)	1.63 (4.0%)
Non-hazardous waste	General (rejects) / Group D (healthcare services)[2,3]	Landfill disposal	19.17 (46.6%)
Total waste directed to disposal (t)[6]			**41.11**
Intensity (t/gross revenue – BRL x 1,000)			0.0000013

Climate **change**

[GRI 305-5, 305-7, SASB FN-IN-410c.1, FN-IN-410c.2, FN-IN-410c.3, FN-IN-410c.4, FN-AC-410b.1, SASB FN-AC-410b.2, FN-AC-410b.3, FN-AC-410b.4]

SulAmérica prepares annual Greenhouse Gas (GHG) emissions inventories. Continuous monitoring of data for the preparation and publication of these tools serves as a diagnostic input for the future carbon management of the organization. Currently, the company does not yet have a detailed climate risk assessment – based on scenarios from the Intergovernmental Panel on Climate Change (IPCC), for physical risks, and from the International Energy Agency (IEA), for transition risks – nor does it have mitigation and decarbonization strategies or a formal Transition and Adaptation Plan has not yet been established and structured; therefore, we do not yet report the new contents GRI 102-1 to 102-10.

A climate risk study is expected to be carried out in 2026, considering threats and opportunities, in line with IFRS S2 guidelines. At present, we are assessing the strategic structuring of this topic, with the objective of defining mitigation policies and actions, as well as the possibility of operating in the carbon credit market, which should be incorporated into our planning in future cycles.

An initiative already implemented in this regard is part of Scope 2 of the inventory, with adherence to the Free Energy Market, ensuring the consumption of renewable generation sources and the prevention of emissions. With the issuance of I-RECs, we are able to demonstrate historical emission reductions in Scope 2, having avoided 43.46 tCO_2e. [GRI 305-5]

We are still in the process of improving the traceability and timeliness of emissions and are working to enhance the accounting of those financed by SulAmérica Investimentos (related to SASB indicators FN-AC-410b.1, FN-AC-410b.2, FN-AC-410b.3, FN-AC-410b.4) and of insured assets (related to SASB indicators FN-IN-410c.1, FN-IN-410c.2, FN-IN-410c.3, FN-IN-410c.4). For this reason, these data were not consolidated in the audited inventories for the 2025 base year, disclosed under GRI 305 indicators (Scope 3).

Scope[1,2,3,4]	Category	2025 (tCO_2e)		2024 (tCO_2e)		2023 (tCO_2e)	
		Emissions[2]	Emissions / Biogenic CO_2 (t)	Emissions[2]	Emissions / Biogenic CO_2 (t)	Emissions[2]	Emissions / Biogenic CO_2 (t)
Scope 1 (E1) [GRI 305-1]	Stationary combustion	19.66 (15.6%)	0.15	18.29 (8.9%)	-	24.69 (32.0%)	0.13
	Mobile combustion	1.07 (0.8%)	0.17	0.67 (0.3%)	0.10	4.79 (6.2%)	0.58
	Fugitive emissions	105.34 (83.5%)	-	185.71 (90.7%)	-	47.67 (61.8%)	-
	Industrial processes	0.02 (0.01%)	-	-	-	-	-
	Total E1	**126.09 (19.2%)**	**0.32**	**204.67 (22.3%)**	**0.10**	**77.16 (10.4%)**	**0.71**
Scope 2 (E2) [GRI 305-2]	**Location-based (E2 - location-based)**	**75.11**	**-**	**104.29 (11.3%)**	**-**	**170.02 (22.8%)**	**-**
	Market-based (E2 - market-based)	**31.65 (4.8%)**	**-**	**-**	**-**	**-**	**-**
Scope 3 (E3)[7] [GRI 305-3]	Category 3 – Fuel and energy-related activities not included in Scopes 1 and 2	4.79 (1.0%)	-	-	-	-	-
	Category 4 – Transport and distribution (upstream)	-	-	74.81 (12.3%)	32.24	118.28 (23.8%)	43.48
	Category 5 – Waste generated in operations	13.22 (2.7%)	18.83	58.62 (9.6%)	1.64	25.38 (5.1%)	0.94
	Category 6 – Business travel	480.77 (96.4%)	12.31	476.63 (78.1%)	-	353.76 (71.1%)	-
	Total E3	**498.77 (76%)**	**31.14**	**610.06 (66.4%)**	**33.87**	**497.43 (66.8%)**	**44.41**
Total emissions (tCO_2e)[6] - location-based in E2		**699.97**	**31.45**	**919.02**	**33.97**	**744.60**	**45.12**
Total emissions (tCO_2e)[6] - market-based in E2		**656.51**	**31.45**	**-**	**33.97**	**-**	**45.12**
Intensity (t / gross revenue – BRL x 1,000,000) - [GRI 305-4][5]		**0.0200**		**0.0311**		**0.0279**	

[1] Base year: the base years were chosen based on the continuity of the organization's reporting year, using the already consolidated tool/methodology, in order to ensure comparability. No structural changes (acquisitions or divestments) or methodological changes requiring recalculation of the base year have been reported to date, since this is the initial reference period.

[2] The emission factors and Global Warming Potential (GWP) indices used are those provided by the Brazilian GHG Protocol Program (PBGHG), according to the 2026 update. The GWP values follow the references of the IPCC Fifth Assessment Report (AR5). The tool specifically uses the "Emission Factors" tab, which consolidates data from the Ministry of Science, Technology and Innovation (MCTI) and other official Brazilian sources.

[3] We consider the operational control approach — this means that the organization accounts for 100% of the GHG emissions from operations over which it (or one of its subsidiaries) has full authority to introduce and implement operational policies. Twenty-eight facilities were considered, based on a total of 76 operations (the entire Group).

[4] Standard and Methodology: specifications of the Brazilian GHG Protocol Program; Tool: calculation tool of the Brazilian GHG Protocol Program; Assumptions: use of actual consumption data (energy bills, fuel invoices), whenever available. For missing data, estimates based on market averages provided by the tool itself were applied.

[5] [GRI 305-4] First reporting cycle of intensity indicators by gross revenue (x BRL 1,000,000), retrospectively including previous years [GR 2-4]. We included Scopes 1+2+3 in the calculation; however, once we improve our emissions data collection scope, we intend to report intensities as "E1 + E2 intensity" and "E3 intensity" separately. In addition, we intend to study and define some operation-related indicator (beneficiaries for Health and Dental; insured lives for Life and Pension; and shareholders/unitholders for Investments). The calculation of intensity in 2025 was based on Purchase Choice emissions for E2; in 2024 and 2023, the basis was location-based.

[6] In 2025, we carried out the first acquisition of I-RECs. During the period, SulAmérica acquired certificates to obtain the environmental attributes necessary for the electricity purchased by some of its units to be considered clean, bringing the emissions of those units to zero. Together, they represent a consumption of 892 MWh of certified electricity. Following the location-based approach, emissions would have been 75.11 tCO_2e (referring to the total consumption of 1,668.73 MWh of electricity from inventoried units).

[7] Scope 3 categories are those in accordance with the material "Definition of Scope 3 greenhouse gas (GHG) emission categories – version 2.0", by FGV EAESP. We did not include emissions from investments (category 15), as we are still developing the best way to account for them for incorporation into the inventory tools, with disclosure expected after audit.

GHG emissions reduction in 2025 [GRI 305-5]

Location-based baseline [GRI 305-2]	75.11 tCO_2e
Market-based baseline [GRI 305-2]	31.65 tCO_2e
Total emissions reduction[1]	**43.46 tCO_2e**

[1] We understand that I-RECs demonstrate that the company has avoided emissions, not necessarily that it has reduced them. However, we consider it appropriate to adopt the reduction assumption, given that the implementation of projects aimed at avoiding emissions has demonstrated historical reductions. Gases included: all Scope 2 gases, base year 2025. [GRI 305-2]

The reductions reported here correspond to those observed in the first year of I-REC issuance. We were able to measure the impact of this strategy by comparing location-based emissions with market-based emissions, using GHG Protocol emissions inventory tools. We did not track other direct mitigation activities that may have generated emissions reductions.

Emissions from investee companies – SulAmérica Investimentos

[SASB FN-AC-410b.1, SASB FN-AC-410b.2, FN-AC-410b.3, FN-AC-410b.4]

Investee emissions	2025[1]	2024
Asset manager – tCO_2e[2] [SASB FN-AC-410b.2]	N/A	1,655,854.23
Asset owner – tCO_2e	N/A	120,123.74
Total [SASB FN-AC-410b.1]	**N/A**	**1,775,977.97**

[1] We have not yet conducted the data collection. We are reviewing the methodology for appropriate disclosure, in an audited manner, in the next inventory cycle for Scope 3 (Category 15: Investments).

[2] The total amount of assets under management (AUM) included in this emissions accounting was BRL 58,355,588,955 [SASB FN-AC-410b.2], corresponding to 88% of the portfolio. [SASB FN-AC-410b.3]

SulAmérica is developing its methodology for accounting emissions under Scope 3, Category 15 – Investments. Specifically about emissions from SulAmérica Investimentos' investees, as disclosed in CDP Climate 2025 (unaudited, base year 2024), we measured consolidated emissions of 1,775,977.97 tCO_2e, corresponding to the sum of "Investments (asset manager)" – 1,655,854.23 tCO_2e – and "Investments (asset owner)" – 120,123.74 tCO_2e. The share of assets under management (AUM) included in this calculation was 88%.

[SASB FN-AC-410b.1, SASB FN-AC-410b.2, FN-AC-410b.3, FN-AC-000.A]

For this calculation, we used information disclosed by invested companies in their respective public emissions filings. When unavailable, data from sustainability reports published by the companies themselves was used. In the absence of such information, estimates were made based on the sector of activity.

When audited, data were classified as score 1. Data published by the companies themselves were classified as score 2. Sector-based estimates were classified as score 5.

To calculate emissions proportional to EVIC (enterprise value including cash), we used December 31, 2024, as the reference date. For sovereign bonds, we used data from the most recent national emissions inventory (2022, excluding land use change), as well as GDP data in purchasing power parity (PPP) for 2024 published by the World Bank. The exchange rate used was BRL 6.1719 per USD 1. Investments in other funds, indices or real estate assets were not considered.

The data disclosed in this chapter refer to the base year 2024. We are currently reviewing the emissions accounting methodology, aiming for more appropriate and timely disclosure for 2025 and subsequent years.

[SASB FN-AC-410b.4]

9 Manufactured capital

SulAmérica 130 ANOS
Na sua vida. Pra vida toda.

Service quality

[GRI 3-3 (Service quality)]

The material topic Service Quality achieved the highest scores in both impact and stakeholder perception in our materiality matrix development process.

In the development of the matrix, we identified two positive impacts related to the topic, reflecting SulAmérica's ability to convert operational excellence into customer loyalty and growth. One is considered actual and intentional, in the short term: increased customer satisfaction. The other is potential and also intentional: attracting new customers in the medium term. Both were assessed as reversible, requiring continuous maintenance of service standards.

Service excellence is essential for SulAmérica. **Operating in the insurance and healthcare sectors, we recognize the need to provide customers with full support to address their demands and expectations**. In this context, we pursue continuous improvement of our services, aiming to increase the resolution rate of requests and mitigate operational risks.

We have tools and channels that enable agile and transparent customer service. To ensure efficiency in these processes, we monitor the volume of incoming requests and resolution rates. We continuously analyze the measured data and use it as input for developing new solutions and addressing root causes of issues.

We also have weekly committees, where representatives from various business areas meet to review and resolve customer demands. These structures help prevent recurrence of similar issues and minimize risks inherent to existing processes.

Communication and relationship channels

SulAmérica offers various communication and relationship channels with its stakeholders. Agile and transparent service is a priority.

See main channels:

→ WhatsApp including service for people with speech and hearing impairments: (11) 3004-9723.

→ SulAmérica apps: available for Android and iOS, updated in 2025, offering functionalities related to insurance products. In the health and dental segments, they provide digital ID cards, information about the accredited network, appointment scheduling and reimbursement requests.

→ Chat for Health and Dental policyholders.

→ Whistleblowing channels (read more on page 59).

→ Ombudsman (read more on page 135).

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SulAmérica Investimentos' approach to informing clients is based on a governance structure and multiple transparency channels. We ensure clarity of information through our institutional portal and annual reporting on the evolution of the ESG agenda and stewardship activities. [SASB FN-AC-270a.3]

Ombudsman

[GRI 2-25, SASB FN-IN-270a.2, HC-MC-250a.3, HC-MC-250a.4]

We maintain a structured Ombudsman function aligned with SulAmérica's mission, vision and values. Its objective is to reconcile the interests of the organization and its clients, safeguarding the brand's reputation.

The Ombudsman acts as a direct channel for receiving feedback, including demands originating from consumer protection agencies and the National Supplementary Health Agency (ANS). The handling of these cases seeks to identify opportunities for improvement in internal processes and procedures.

Through this channel, we aim to ensure that all clients have their requests analyzed and resolved in an independent, impartial and autonomous manner.

Users may submit complaints, suggestions or inquiries, which are analyzed by the area responsible, with formal feedback provided to the client.

Our Ombudsman area also includes a quality cell responsible for monitoring implemented improvements and periodically reporting results to senior leadership.

Service channels:

- Telephone: 0800 725 3374.
- SulAmérica website: https://portal.sulamericaseguros.com.br/ouvidoria.
- Mail: SulAmérica Seguros – Ombudsman, ZIP Code: 20210-972, P.O. Box 13738, Rio de Janeiro (RJ)

We adopt a structured approach to complaint management in the Insurance segment. The process includes registration, monitoring and handling of received requests, with internal tracking and consolidation of information for control and continuous improvement purposes. This system ensures traceability, analysis of occurrences and improvement of operational flows related to customer service.

Complaint rate [SASB FN-IN-270a.2][1]	2025
Life and Pension	1,415
Capitalization	7

[1] First reporting cycle. In 2025, the Ombudsman recorded 1,422 requests from channels such as Direct Channel, Procon, Consumidor.gov and Extrajudicial Notifications. Of this total, 1,415 relates to Life and Pension and 7 to Capitalization, excluding duplicates from the reported volume. The ratio between complaints and claims (complaint rate) was 1.4. [SASB FN-IN-270a.2]

The analysis of SulAmérica plans' performance in 2025 is consolidated through quantitative market metrics, such as complaint-related indicators. The strategic use of these indicators allows validation of calculation models and alignment of growth strategy with operational sustainability. By converting these figures into business intelligence, we aim to ensure that the offering of new products not only meets commercial demand but is also supported by a robust service structure and continuous reduction of friction in the care journey.

Complaint rates provide the precision needed to calibrate product offerings according to the real user experience in each segment. [SASB HC-MC-250a.4]

Segmentation by channels shows that the Health ecosystem concentrates the largest volume of entries via ANS/NIP, accounting for more than 50% of the total, while the Direct Channel – Ombudsman represents around 28%. The Dental segment presents a more distributed profile, with emphasis on the Direct Channel and ANS/NIP. [SASB HC-MC-250a.3]

Complaints by plan [SASB HC-MC-250a.3][1,2]	2025	2024	2023
Ombudsman	15,281 (28%)	14,186 (28%)	15,068 (29%)
ANS (NIP)	27,641 (51%)	27,586 (54%)	30,654 (59%)
Procon	6,617 (12%)	5,198 (10%)	3,183 (06%)
Other channels	4,998 (9%)	4,353 (8%)	3,013 (6%)
Total	**54,537**	**51,323**	**51,918**

[1] Health: Direct Channel – 14,068; Procon – 2,007; NIP – 27,014; Others – 4,452. Dental: Direct Channel – 1,213; Procon – 610; NIP – 627; Others – 546. In this cycle, consolidated data is presented [GRI 2-4].

[2] We do not have system-level breakdown by classification type requested by SASB HC-MC-250a.3 (denied and overturned). Therefore, as in previous years, we report the total volume of requests across Ombudsman-managed channels: Direct Channel, Procon, NIP and Other Channels (Press, Consumidor.gov, Extrajudicial Notification, Aduseps).

Complaint rates by plan [SASB HC-MC-250a.4][1]	2025
Health	167.2
Dental	11.5

[1] First reporting cycle. The monthly average of enrollees was calculated based on ANS disclosures, consolidating registered companies in Health and Dental segments.

Annexes

Quantitative indicators

GRI 2-7: Employees and GRI 2-8: Workers who are not employees

Total number of employees by gender and employment type

Total employees [GRI 2-7, GRI 405-1]	2025	2024	
	Permanent employees[1]	Permanent employees[1]	Temporary employees
Female	3,324 (69.2%)	2,900	28
Male	1,478 (30.8%)	1,432	5
Total[1, 2, 4]	**4,802**	**4,332**	**33**

Total employees [GRI 2-7, GRI 405-1]	2025		
	Full-time employees	Part-time employees	Total
Female	2,471 (64.6%)	82 (84.2%)	3,324
Male	1,352 (35.4%)	126 (12.9%)	1,478
Total[1, 2, 3.4]	**3,824**	**978**	**4,802**

Total number of employees by gender and employment type

Total employees [GRI 2-7, GRI 405-1]	2025					
	North	Northeast	South	Southeast	Midwest	Total
Permanent employees	18 (0.4%)	105 (2.2%)	392 (8.2%)	4,241 (88.3%)	46 (1.0%)	4,802
Total	**18**	**105**	**392**	**4,241**	**46**	**4,802**
Full-time employees	16 (0.4%)	100 (2.6%)	251 (6.6%)	3,397 (89.2%)	45 (1.2%)	3,809
Part-time employees	2 (0.1%)	5 (0.1%)	141 (3.7%)	844 (22.2%)	1 (0.0%)	993
Total[1, 2, 3, 4]	**18**	**105**	**392**	**4,241**	**46**	**4,802**

[1] There were no temporary employees or employees without guaranteed working hours in 2025.
[2] There were no employees classified under "Other" or "Undisclosed" gender categories.
[3] Percentage composition (%) in relation to the total column.
[4] Calculation based on the average number of employees in 2025, considering only CLT and statutory employees. A significant variation compared to the previous cycle occurred due to the inclusion of employees from all SulAmérica businesses: Paraná Clínicas and Docway.

A total of 45 workers is classified as non-employees. Their activities are administrative and are contracted in temporary replacement situations, such as maternity leave or extraordinary demand. These professionals are managed by third-party companies and do not have a direct employment relationship with SulAmérica, although their activities are carried out under the organization's guidance and control. As this is the first year of reporting under GRI 2-8, comparisons with previous periods are not possible. [GRI 2-8]

GRI 401-1: New hires and employee turnover

	2025					
Gender	Total employees	New hires	Hiring rate (%)	Terminations	Turnover rate (%)	Turnover (%)
Male	1,478	419	28.35	410	27.74	28.04
Female	3,324	1,132	34.06	1,007	30.29	32.18
Total[1,2,3]	**4,802**	**1,551**	**32.30**	**1,417**	**29.51**	**30.90**

	2025					
Age group	Total employees	New hires	Hiring rate (%)	Terminations	Turnover rate (%)	Turnover (%)
Up to 30 years	1,032	451	43.70	321	31.10	37.40
31 to 49 years	3,203	935	29.19	918	28.66	28.93
50 years and above	567	165	29.10	178	31.39	30.25
Total[1,2,3]	**4,802**	**1,551**	**32.30**	**1,417**	**29.51**	**30.90**

	2025					
Region	Total employees	New hires	Hiring rate (%)	Terminations	Turnover rate (%)	Turnover (%)
North	18	4	22.22	9	50.00	36.11
Northeast	105	16	15.09	13	12.26	13.68
South	392	23	5.87	28	7.14	6.51
Southeast	4,241	1,506	35.52	1,364	32.17	33.84
Midwest	46	2	4.35	3	6.52	0.05
Total[1,2,3]	**4,802**	**1,551**	**32.30**	**1,417**	**29.51**	**30.90**

[1] Total employees: average number of active employees in 2025.
[2] Total new hires: average hires in 2025 (new hires / total employees).
[3] Total terminations: average terminations in 2025 (terminations / total employees).
[4] Turnover formula: ((total terminations + total hires) / 2) / total employees × 100%.

GRI 401-3: Parental leave

Total number of employees entitled to maternity/paternity leave

	2025					
	Entitled	Took leave	Returned to work	Return rate (%)	Retained after 12 months	Retention rate (%)
Male	1,612	46	46	100.00%	46	100.00%
Female	3,685	90	74	82.22%	67	90.54%
Total[1,2,3]	**5,297**	**136**	**120**	**88.24%**	**113**	**94.17%**

[1] All employees are entitled to maternity/paternity leave. The total number of employees does not correspond to that reported in 2-7. In this indicator, the average number of employees was considered, whereas in 401-3 the total was considered, regardless of whether employees joined or left SulAmérica.

[2] The return rate is calculated as "employees who returned from leave" divided by "employees who took leave."

[3] The retention rate is calculated as "employees who returned and remained employed twelve months after their return" divided by "employees who took leave."

GRI 404-1: Average training hours per employee

Average number of training hours completed by the organization's employees during the reporting period, broken down by gender

Gender	2025			2024			2023		
	Total number of employees by gender	Total training hours provided to employees	Average training hours	Total number of employees by gender	Total training hours provided to employees	Average training hours	Total number of employees by gender	Total training hours provided to employees	Average training hours
Male	1,478 (30.78%)	20,614.33 (68.20%)	13.95	1,432 (33.06%)	2,291.20 (29.37%)	1.60	1,433 (32.09%)	18,199.10 (18.14%)	12.70
Female	3,324 (69.22%)	9,613.34 (31.80%)	2.89	2,900 (66.94%)	5,510.00 (70.63%)	1.90	3,032 (67.91%)	82,773.60 (81.86%)	27.30
Total[1,2]	**4,802**	**30,227.67**	**6.29**	**4,332**	**7,801.20**	**1.80**	**4,465**	**100,328.55**	**22.47**

Average number of training hours completed by the organization's employees during the reporting period, broken down by employee category

Employee category	2025			2024			2023		
	Total number of employees	Total training hours provided to employees	Average training hours	Total number of employees	Total training hours provided to employees	Average training hours	Total number of employees	Total training hours provided to employees	Average training hours
Operational	1,026 (21.4%)	5,428.98 (18.0%)	5.29	1,296 (29.9%)	972.00 (12.5%)	0.75	675 (15.1%)	84,501.99 (84.2%)	127.2
Administrative	2,539 (52.9%)	16,686.22 (55.2%)	6.57	2,038 (47.0%)	4,076.00 (52.2%)	2.00	403 (9.0%)	2,260.77 (2.3%)	5.70
Specialist	664 (13.8%)	5,311.22 (17.6%)	8.00	660 (15.2%)	1,320.00 (16.9%)	2.00	2,877 (64.4%)	11,892.28 (11.9%)	4.20
Leadership	545 (11.3%)	2,671.47 (8.8%)	4.90	315 (7.3%)	1,023.75 (13.1%)	3.25	489 (11.0%)	1,636.30 (1.6%)	3.40
Executive	28 (0.6%)	129.77 (0.4%)	4.63	23 (0.5%)	32.20 (0.4%)	1.40	21 (0.5%)	37.20 (aprox. 0.0%)	1.8
Total [1,2]	**4,802**	**30,227.67**	**6.29**	**4,332**	**7,801.20**	**1.80**	**4,465**	**100,328.55**	**22.47**

[1] We recalculated the training hours by gender and by employee category in accordance with the GRI 404 protocol. For 2024 and 2023, we used the average between genders reported in the previous report to determine the average training hours. In this cycle, we do not report data by generation or by Persons with Disabilities (PwD), as we are reviewing the methodology. [GRI 2-4] Training hours refer to courses delivered both synchronously and asynchronously. Only SulAmérica employees were considered, excluding interns, as they are not classified as employees under Brazilian labor law (CLT). The average hours were calculated as follows: "hours by gender (or employee category) / total number of employees."

[2] Includes "e-learning" and "ILT (Instructor-Led Training)".

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

Gender	2025		
	Total employees by gender	Received regular performance and career development review[1]	Percentage receiving review (%)[1]
Male	1,478 (30.8%)	1,258 (31.2%)	85.12
Female	3,324 (69.2%)	2,779 (68.8%)	83.60
Total	**4,802**	**4,037**	**84.07**

[1] First reporting cycle for this indicator. Interns were not considered, as they are not governed by CLT.

Job category	2025		
	Total employees by job category	Received regular performance and career development review[1]	Percentage receiving review (%)[1]
Operational	1,026 (21.4%)	735 (18.2%)	71.64
Administrative	2,539 (52.9%)	2,268 (56.2%)	89.33
Specialist	664 (13.8%)	588 (14.6%)	88.55
Leadership	545 (11.3%)	431 (10.7%)	79.08
Executive	28 (0.6%)	15 (0.4%)	53.57
Total	**4,802**	**4,037**	**84.07**

GRI 405-1: Diversity in governance bodies and employees

Employees by gender and job category[1, 2, 3]

Job category [1]	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Operational	156 (15.2%)	870 (84.8%)	**1,026 (21.4%)**	210 (16.2%)	1,086 (83.8%)	**1,296 (29.9%)**	108 (16.0%)	567 (84.0%)	**675 (15.1%)**
Administrative	798 (31.4%)	1,741 (68.6%)	**2,539 (52.9%)**	764 (37.5%)	1,274 (62.5%)	**2,038 (47.0%)**	90 (22.3%)	313 (77.7%)	**403 (9.0%)**
Specialist	287 (43.2%)	377 (56.8%)	**664 (13.8%)**	297 (45.0%)	363 (55.0%)	**660 (15.2%)**	1,027 (35.7%)	1,850 (64.3%)	**2,877 (64.4%)**
Leadership	220 (40.4%)	325 (59.6%)	**545 (11.3%)**	147 (46.7%)	168 (53.3%)	**315 (7.3%)**	196 (40.1%)	293 (59.9%)	**489 (11.0%)**
Executive	16 (57.1%)	12 (42.9%)	**28 (0.6%)**	14 (60.9%)	9 (39.1%)	**23 (0.5%)**	2 (57.1%)	9 (42.9%)	**21 (0.5%)**
Total [GRI 2-7]	**1,477**	**3,325**	**4,802**	**1,432**	**2,900**	**4,332**	**1,433**	**3,032**	**4,465**

[1] Job categories were revised compared to the previous year. "Leadership" corresponds to "Middle Management", and "Executive" to "Senior Management". This cycle includes all SulAmérica business units. [GRI 2-4]

[2] Diversity data for governance bodies were not reported and are considered not applicable; see the controlling company Rede D'Or Sustainability Report.

Employees by age group and job category[1, 2]

Age group	2025					
	Operational	Administrative	Specialist	Leadership	Executive	Total
Under 30 years	289 (28.2%)	641 (25.2%)	67 (10.1%)	16 (2.9%)	0 (0.0%)	**1,013 (21.1%)**
30–50 years	613 (59.7%)	1,646 (64.8%)	517 (77.9%)	448 (82.2%)	23 (82.1%)	**3,247 (67.6%)**
Over 50 years	124 (12.1%)	252 (10.0%)	80 (12.0%)	81 (14.9%)	5 (17.9%)	**542 (11.3%)**
Total [1]	**1,026**	**2,539**	**664**	**545**	**28**	**4,802**

[1] In this cycle, we considered all SulAmérica business units. Age data are available for 2024 and 2023; however, they cannot be presented in the new format, as the categories adopted at the time were different. The methodology is being reassessed to enable better alignment. [GRI 2-4]

[2] Diversity data related to governance bodies were not reported for the period analyzed and are classified as not applicable for the reporting cycle; such information can be found in the Sustainability Report of the parent company, Rede D'Or.

Employees by race/ethnicity (self-declared)[1, 2, 3]

Number and percentage of employees by job category in each of the following diversity categories[2]

Race/ethnicity	2025						2024						2023					
	Operational	Administrative	Specialist	Leadership	Executive	Total	Operational	Administrative	Specialist	Leadership	Executive	Total	Operational	Administrative	Specialist	Leadership	Executive	Total
Asian	41 (1.2%)	28 (3.9%)	6 (2.1%)	2 (2.3%)	0 (0.0%)	**77 (1.6%)**	10 (0.8%)	25 (1.2%)	17 (2.6%)	7 (2.2%)	0 (0.0%)	**59 (1.4%)**	0 (0.0%)	3 (0.7%)	13 (0.5%)	4 (0.8%)	1 (4.8%)	**21 (0.5%)**
White	1,940 (58.4%)	515 (71.1%)	225 (79.8%)	71 (80.7%)	26 (89.7%)	**2,777 (57.8%)**	668 (51.5%)	1,208 (59.3%)	460 (69.7%)	246 (78.1%)	21 (91.3%)	**2,603 (60.1%)**	316 (46.8%)	220 (54.6%)	1,749 (60.8%)	379 (77.5%)	18 (85.7%)	**2,682 (60.1%)**
Indigenous	6 (0.2%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	6 (0.1%)	N.D	N.D	N.D	N.D	N.D	**N.D**	N.D	N.D	N.D	N.D	N.D	**N.D**
Mixed-race	935 (28.1%)	141 (19.5%)	40 (14.2%)	12 (13.6%)	3 (10.3%)	**1,131 (23.6%)**	440 (33.9%)	612 (30.0%)	142 (21.5%)	56 (17.8%)	2 (8.7%)	**1,252 (28.9%)**	253 (37.5%)	140 (34.7%)	867 (30.1%)	93 (19.0%)	2 (9.5%)	**1,355 (30.3%)**
Black	400 (12.0%)	40 (5.5%)	11 (3.9%)	3 (3.4%)	0 (0.0%)	**454 (9.5%)**	170 (13.1%)	163 (8.0%)	34 (5.2%)	5 (1.6%)	0 (0.0%)	**372 (8.6%)**	61 (9.0%)	23 (5.7%)	146 (5.1%)	10 (2.0%)	0 (0.0%)	**240 (5.4%)**
Not informed	N.D	N.D	N.D	N.D	N.D	**357 (7.4%)**	8 (0.6%)	30 (1.5%)	7 (1.1%)	1 (0.3%)	0 (0.0%)	**46 (1.1%)**	45 (6.7%)	17 (4.2%)	102 (3.5%)	3 (0.6%)	0 (0.0%)	**167 (3.7%)**
Overall total[1]	**3,322**	**724**	**282**	**88**	**29**	**4,802**	**1,296**	**2,038**	**660**	**315**	**23**	**4,332**	**675**	**403**	**2,877**	**489**	**21**	**4,465**

Employees by vulnerable groups[1, 2, 3, 4]

Cor/Raça	2025						2024						2023					
	Operational	Administrative	Specialist	Leadership	Executive	Total	Operational	Administrative	Specialist	Leadership	Executive	Total	Operational	Administrative	Specialist	Leadership	Executive	Total
Women	870 (34.8%)	1,741 (79.7%)	377 (73.9%)	325 (77.0%)	12 (60.0%)	**3,325 (59.00%)**	1,086 (61.0%)	1,274 (61.1%)	363 (67.0%)	168 (73.4%)	9 (81.8%)	**2,900 (62.4%)**	567 (64.4%)	313 (65.8%)	1,850 (64.6%)	293 (74.0%)	9 (81.8%)	**3,032 (90.6%)**
Black and mixed-race	1,335 (53.4%)	181 (8.3%)	51 (10.0%)	15 (3.6%)	3 (15.0%)	**1,585 (28.1%)**	610 (34.3%)	775 (37.2%)	176 (32.5%)	61 (26.6%)	2 (18.2%)	**1,624 (34.9%)**	314 (35.6%)	163 (34.2%)	1,013 (35.4%)	103 (26.0%)	2 (18.2%)	**314 (9.4%)**
Persons with disabilities	167 (6.7%)	10 (0.5%)	2 (0.4%)	1 (0.2%)	0 (0.0%)	**180 (3.2%)**	83 (4.7%)	37 (1.8%)	3 (0.6%)	0 (0.0%)	0 (0.0%)	**123 (2.6%)**	N.D	N.D	N.D	N.D	N.D	**N.D**
Indigenous	6 (0.2%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	**6 (0.1%)**	N.D	N.D	N.D	N.D	N.D	**N.D**	N.D	N.D	N.D	N.D	N.D	**N.D**
50+	124 (5.0%)	252 (11.5%)	80 (15.7%)	81 (19.2%)	5 (25.0%)	**542 (9.6%)**	N.D	N.D	N.D	N.D	N.D	**N.D**	N.D	N.D	N.D	N.D	N.D	**N.D**
Overall total	**2,502**	**2,184**	**510**	**422**	**20**	**5,638**	**1,779**	**2,086**	**542**	**229**	**11**	**4,647**	**881**	**476**	**2863**	**396**	**11**	**4,627**

[1] In this cycle, we considered all SulAmérica business units. [GRI 2-4]

[2] Diversity data related to governance bodies were not reported for the period analyzed and are classified as not applicable for the reporting cycle; such information can be found in the Sustainability Report of the parent company, Rede D'Or.

[3] The figures differ from previous indicators, as this table consolidates groups presented in earlier tables. We are still enhancing our data collection efforts for the "LGBTQIA+" group.

[4] Age data are available for 2024 and 2023; however, they cannot be presented in the new format, as the categories adopted at the time were different. The methodology is being reassessed to enable better alignment.

GRI 405-2: Proportion of basic salary and remuneration of women to men

Employee category [1,2]	2025							
	Total number of employees by gender		Base salary by gender		Remuneration by gender		Base salary ratio (F/M)	Remuneration ratio (F/M)
	Male	Female	Male	Female	Male	Female		
Operational	156	870	2,256.28	2,137.70	2,304.23	2,173.43	**94.74%**	**94.32%**
Administrative	798	1,741	6,504.63	4,924.01	7,185.83	5,445.01	**75.70%**	**75.77%**
Specialist	287	377	13,540.33	10,083.58	15,413.34	11,411.31	**74.47%**	**74.04%**
Leadership	220	325	21,802.68	17,986.02	30,161.33	24,221.59	**82.49%**	**80.31%**

[1] For base salary, the average salary for 2025 was considered; for remuneration, the average annual salary plus variable compensation paid in 2025 was used. We chose not to disclose the Executive category ratio for confidentiality reasons. The base salary ratio is calculated as: "female base salary / male base salary"; the remuneration ratio is calculated as: "female remuneration / male remuneration".

[2] Data comparability for 2024 and 2023 was not presented, as the GRI calculation methodology was revised. From 2025 onward, the methodology has been adjusted accordingly.

FN-AC-330a.1: Percentage representation of gender and racial/ethnic group for: (1) executive management and (2) other employees (SulAmérica Investimentos)

Gender representation of employees at SulAmérica Investimentos	2025		
Management level/category	Women	Men	Total by category
Executive management	50 (50.0%)	50 (50.0%)	100
Non-executive management	37 (37.0%)	63 (63.0%)	100
Professionals	38 (37.6%)	63 (62.4%)	101
All other employees	0	0	0
Overall total	**125**	**176**	**301**

[1] First year of reporting. Percentage representation was calculated as the ratio of "women to total by category" and "men to total by category."

[2] There is no classification under "Other," nor were there any "not disclosed" figures. The headcount refers to December 2025 and includes CLT employees and VIPIN executives. Executive roles: Executive and Executive CLT; Non-executive management: Superintendent, Manager and Coordinator/Supervisor; Professionals: Technical Analyst.

GRI 205-2: Communication and training on anti-corruption policies and procedures

Total number and percentage of employees to whom the organization's anti-corruption policies and procedures were communicated, broken down by employee category and region

Employee category	2025		
	Total number of employees	Total number of employees communicated	Percentage of employees communicated (%)
Operational	1,238	1,101	88.93
Administrative	2,527	2,446	96.79
Specialist	667	650	97.45
Leadership	500	487	97.40
Executive	30	30	100.00
Overall total [1,2,3]	**4,962**	**4,714**	**95.00**

Employee category	2025		
	Total number of employees	Total number of employees trained	Percentage of employees trained (%)
Operational	1,861	572	30.74
Administrative	3,097	2,075	67.00
Specialist	830	593	71.45
Leadership	618	407	65.86
Executive	30	10	33.33
Overall total [1,2,4]	**6,436**	**3,657**	**56.82%**

[1] First reporting cycle. Brazil was considered as the region; it was not yet possible to break down the data by each region of the country. Individuals considered are those who acknowledged acceptance of the Anti-Corruption Policy. Employee adherence is mandatory, with the document available in the documentation system and on the website for public access.

[2] Regarding the total number of employees, the same basis as GRI 2-7 and GRI 405-1 was not used. In this indicator, an average number of employees is considered, whereas in 205-2 all employees over the reporting period are considered; therefore, differences arise due to employee turnover. A cross-check between these databases was performed to align employee categories.

[3] 100% of our business partners (suppliers and service providers) are informed about anti-corruption policies and procedures. Adherence is formalized through contractual clauses; therefore, business partners are defined as those with contractual relationships.

[4] We considered training in the "Prevention and Anti-Corruption" course in 2025, specifically focused on the topic; the regulatory learning track resumed in Feb/2025 after the platform replacement process. Employees at director level and above are not enrolled in the courses; however, the platform retains the training history of executives who previously held other positions within SulAmérica.

GRI Content Index

Statement of use	SulAmérica has reported with reference to the GRI Standards for the period from January 1, 2025 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	There are no GRI Sector Standards applicable to the sector.

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 2: GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organizational details	Pages 4, 11, 13, 16 and 20			
	2-2 Entities included in the organization's sustainability reporting	"Saepar Serviços e Participações S.A.; Docway Aplicativo para Serviços em Saúde S.A.; Quinta Empreendimentos Imobiliários Ltda.; Santa Luzia III Empreendimentos Imobiliários Ltda.; Villa Lobos Empreendimentos Imobiliários Ltda.; GNI25 SP Empreendimentos Imobiliários Ltda.; GNI17 Empreendimentos Imobiliários Ltda.; Rodin Empreendimentos e Participações Ltda.; GNI26 SP Empreendimentos Imobiliários Ltda.; Olímpia Projeto Rua do Rocio 86 SPE S.A.; Sul América Santa Cruz Participações S.A.; Rio's Participações S.A.; Sul América Gestão de Investimentos S.A.; Sul América Holding de Investimentos S.A.; Sul América Investimentos Gestora de Recursos S.A.; Sul América Serviços Odontológicos S.A.; Sharecare Brasil Serviços de Consultoria Ltda. **Regulated by ANS:** Sul América Companhia de Seguro Saúde; Sul América Paraná Clínicas Serviços de Saúde S.A.; Sul América Odontológico S.A. **Regulated by Bacen:** Sul América Investimentos DTVM S.A. **Regulated by Susep:** Sul América Seguros de Pessoas e Previdência S.A.; Traditio Companhia de Seguros. During the reporting period, no mergers, acquisitions or divestitures of entities took place. It is worth noting that, in line with the organization's approach, in cases of corporate transactions, situations are assessed to determine whether data should be integrated into or removed from the scope as of the date of transfer of operational control, ensuring that the report accurately reflects SulAmérica's active portfolio at year-end."			
	2-3 Reporting period, frequency and contact point	Pages 4, 5 and 11			
	2-4 Restatements of information	Pages 16, 40, 116, 130, 136, 140, 142 and 144			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-5 External assurance	We do not yet have procedures or standards in place for the preparation of this Integrated Report with provision for external audit. The information in this report that has been audited refers to indicators GRI 201-1 (financial statements) and GRI 305 (emissions inventories).	a, b.i, b.ii	Not applicable	The parent company has an external assurance policy, and this sustainability report has not been externally audited.
	2-6 Activities, value chain and other business relationships	Pages 13, 20, 30, 31, 106 and 107			
	2-7 Employees	Pages 72, 76 and 137			
	2-8 Workers who are not employees	Pages 72, 83 and 137	c	Information unavailable/ incomplete	There is no analysis of fluctuations, as this was the first reporting cycle.
	2-9 Governance structure and composition	Page 54	c	Not applicable	The highest governance body is represented by the Board of Directors of the parent company.
	2-10 Nomination and selection of the highest governance body	Page 55			
	2-11 Chair of the highest governance body	Pages 54 and 55			
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 54 and 56			
	2-13 Delegation of responsibility for managing impacts	Pages 54 and 56			
	2-14 Role of the highest governance body in sustainability reporting	Pages 5 and 55	b	Not applicable	Approval of the reported information follows the guidelines of Susep 666.
	2-15 Conflicts of interest	Page 60	b.i, b.ii, b.iii	Information unavailable/ incomplete	Implementation of the practices is under internal discussion.
	2-16 Communication of critical concerns	Page 55	b	Information unavailable/ incomplete	Reporting of the information is under internal discussion.

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Page 54			
	2-18 Evaluation of the performance of the highest governance body	Pages 55 and 56			
	2-19 Remuneration policies	Pages 54 and 56			
	2-20 Process to determine remuneration	Pages 54 and 56			
	2-21 Annual total compensation ratio	Omission	a, b, c	Confidentiality constraints	Omission option is due to confidentiality and to ensure the safety of the position holder.
	2-22 Statement on sustainable development strategy	Pages 6 and 9			
	2-23 Policy commitments	Pages 57, 58 and 60			
	2-24 Embedding policy commitments	Pages 57 and 58			
	2-25 Processes to remediate negative impacts	Pages 59 and 135			
	2-26 Mechanisms for seeking advice and raising concerns	Compliance, Conduct Risk and Sustainability Superintendency is the unit responsible for receiving employee inquiries related to compliance matters. Any concerns may be submitted to the Compliance and Conduct Risk Superintendency or reported through SulAmérica's Whistleblowing Channel.			
	2-27 Compliance with laws and regulations	During the reporting period, no significant cases of non-compliance with laws and regulations were identified. For reporting purposes, significant cases were considered to be those involving penalties exceeding BRL 1 million.			
	2-28 Membership associations	Pages 51, 60 and 112			
	2-29 Approach to stakeholder engagement	Pages 31, 106, 107, 108, 110 and 112			
	2-30 Collective bargaining agreements	Pages 72 and 74			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 32			
	3-2 List of material topics	Page 33			
RESPONSIBLE VALUE CHAIN					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 106	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Pages 106, 107 and 108			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	In 2025, no operations or suppliers were identified in which the right to freedom of association and collective bargaining may be at risk. As a preventive measure, we conduct supplier due diligence processes and require adherence to the Supplier Code of Conduct, which includes principles related to respect for labor rights, including freedom of association and collective bargaining.			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Contracting is preceded by supplier due diligence, in accordance with the parameters established in our internal standards, and mandatory adherence to the Supplier Code of Conduct, in which the topic of child labor is addressed. It is important to note that, due to the nature of our business, we do not have suppliers from the agricultural, manufacturing or industrial sectors, where there is a higher incidence of child labor.			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Contracting is preceded by supplier due diligence, in accordance with the parameters established in our internal standards, and mandatory adherence to the Supplier Code of Conduct. It is important to note that, due to the nature of SulAmérica's business, as a rule, we do not have suppliers from sectors with greater exposure to this risk, namely agriculture and livestock, construction, civil industry and domestic work.			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Pages 106, 107 and 108			
FRAUD PREVENTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 50	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.
GOVERNANCE, RISK AND COMPLIANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 57 and 61	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	In 2025, we did not identify corruption risks considered significant in SulAmérica's business under applicable legislation. We assessed all 76 of our operations (100%) for corruption risks, guided by the Institutional Anti-Corruption Policy. The policy establishes guidelines to be observed by SulAmérica's employees and officers, as well as by third parties acting on behalf of the company, in their relationships with representatives of the national or foreign public administration, partners, clients, brokers, providers and competitors. SulAmérica conducts mandatory due diligence when hiring third parties and in merger and acquisition processes to identify red flags, such as poor reputation or improper ties with public officials. The management of these risks is centralized in the Compliance and Conduct Risk Superintendency, which uses whistleblowing channels to report violations and monitors compliance with ethical contractual clauses.			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 205: Anti-corruption 2016	205-2 Communication and training on anti-corruption policies and procedures	Pages 58 and 146	a, d	Not applicable	The highest governance body is represented by the Board of Directors of the parent company.
	205-3 Confirmed incidents of corruption and actions taken	Page 58			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, antitrust and monopoly practices	In 2025, there were no legal actions related to anti-competitive behavior, violations of antitrust laws or monopoly practices involving SulAmérica.			
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	The contracted security company fully complies with technical qualification requirements and mandatory training for all security guards and doormen. In 2025, all 23 security professionals (100%) received formal training, provided by the parent company. These security professionals hold the certifications and training required by law and internal standards.			
GRI 415: Public Policy 2016	415-1 Political contributions	During the reporting period, no political contributions were made. It is worth noting that such contributions are prohibited by law and that SulAmérica fully complies with this requirement.	a, b	Not applicable	Contributions are prohibited by law.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pages 69 and 70			
RESPONSIBLE INVESTMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 41	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
PEOPLE DEVELOPMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 75	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	Pages 73 and 74	a, b.i, b.ii, b.iii, c	Not applicable	The company does not have a defined benefit or pension plan for employees according to GRI requirements.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pages 73 and 138			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 73 and 74	a.iii, a.vi	Not applicable	Disability and invalidity assistance benefits do not apply (legal obligation), nor does a stock purchase plan (privately held company).
	401-3 Parental leave	Pages 74 and 139			
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Pages 72 and 74			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pages 75, 76 and 139			
	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 75 and 76			
	404-3 Percentage of employees receiving regular performance and career development reviews	Pages 75, 76 and 141			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
SHARED VALUE MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 112	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 37	b	Not applicable	All operations are located in Brazil.
	201-4 Financial assistance received from government	Page 40	a.ii - a.vii	Not applicable	The data were reported in content a.i and a.v, on a consolidated basis.
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	SulAmérica generates indirect economic impacts through its health, insurance and investment operations. Among the positive impacts are contributions to reducing costs in the healthcare system and increasing policyholders' productivity, expanding access to services through telemedicine, preserving long-term value through the integration of ESG criteria into investments, supporting socio-environmental projects through tax incentives, and qualifying the workforce through training programs. Among the negative impacts are potential cost increases associated with climate events, the occurrence of fraud, and the influence of macroeconomic and regulatory factors on profitability and investment capacity. The relevance of these impacts is defined based on stakeholder engagement processes and analysis of external references.			
GRI 207: Tax 2019	207-1 Approach to tax	Page 39			
	207-2 Tax governance, control and risk management	Page 39			
	207-3 Stakeholder engagement and management of concerns related to tax	Page 39			
INCLUSION AND DIVERSITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 77	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 78, 79, 80 and 142	a	Not applicable	The highest governance body is represented by the Board of Directors of the parent company.
	405-2 Ratio of basic salary and remuneration of women to men	Pages 81 and 145	a	Confidentiality constraints	Omission option for the Executive category.
	406-1 Incidents of discrimination and corrective actions taken	Page 77			
SERVICE QUALITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 133	f	Information unavailable/ incomplete	There was no record of how stakeholders informed measures to manage the topic. The measures were reported in the sustainability report, accessible to all interested parties.
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 91	a	Not applicable	This item applies to Health, Dental and Life products, which were reported on the pages indicated, but does not apply to SulAmérica Investimentos products.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Pages 92 and 96	a	Not applicable	This item applies to Health, Dental and Life products, which were reported on the pages indicated, but does not apply to SulAmérica Investimentos products.
NON-MATERIAL INDICATORS					
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Pages 65 and 67			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Pages 122, 123 and 124			
	302-2 Energy consumption outside the organization	Pages 122 and 124			
	302-3 Energy intensity	Pages 122, 123 and 124			
	302-4 Reduction of energy consumption	Omission	a, b, c, d	Information unavailable/ incomplete	This indicator is not applicable at this time, as we do not have a historical reporting series.
GRI 303: Water and Effluents 2018	303-1 Interactions with water	Page 125			
	303-2 Management of water discharge-related impacts	Page 125			
	303-3 Water withdrawal	Page 126	b, c	Not applicable	There are no operations in water-stressed areas, as the Company is supplied by public utilities. See the detailed reasons in the explanatory notes to the indicator.
	303-4 Water discharge	Page 126	b, c, d	Not applicable	There are no operations in water-stressed areas, as the Company is supplied by public utilities. See the detailed reasons in the explanatory notes to the indicator.
	303-5 Water consumption	Page 126			
GRI 305: Emissions 2016	305-1 Direct emissions (Scope 1)	Page 130			
	305-2 Energy indirect emissions (Scope 2)	Page 130			
	305-3 Other indirect emissions (Scope 3)	Page 130			
	305-4 Emissions intensity	Page 130			
	305-5 Reduction of emissions	Pages 129 and 131			

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)	Omission	a, b, c	Not applicable	SulAmérica operates in service sectors and does not carry out processes that result in significant atmospheric emissions under this protocol, such as NOx, SOx, persistent organic pollutants (POPs), volatile organic compounds (VOCs), hazardous air pollutants (HAPs) or particulate matter (PM). Emissions of ozone-depleting substances (ODS) are also not applicable. Following the study "The 1988 Sofia Protocol concerning the Control of Emissions of Nitrogen Oxides or their Transboundary Fluxes", we consider NOx as the result of the sum of NO and NO_2.
	305-7 NOx, SOx and other significant air emissions	Omission	a, b, c	Not applicable	SulAmérica operates in service sectors and does not carry out processes that result in significant atmospheric emissions under this protocol, such as NOx, SOx, persistent organic pollutants (POPs), volatile organic compounds (VOCs), hazardous air pollutants (HAPs) or particulate matter (PM). Emissions of ozone-depleting substances (ODS) are also not applicable. Following the study "The 1988 Sofia Protocol concerning the Control of Emissions of Nitrogen Oxides or their Transboundary Fluxes", we consider NOx as the result of the sum of NO and NO_2.

GRI Standard	Disclosure	Location	Omission		
			Requirements omitted	Reason	Explanation
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Pages 127 and 128			
	306-2 Management of significant waste-related impacts	Pages 127 and 128			
	306-3 Waste generated	Page 128			
	306-4 Waste diverted from disposal	Page 128			
	306-5 Waste directed to disposal	Page 128			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Pages 82 and 83			
	403-2 Hazard identification, risk assessment and incident investigation	Page 84			
	403-3 Occupational health services	Pages 73, 85 and 86			
	403-4 Worker participation, consultation and communication on occupational health and safety	Pages 82 and 83			
	403-5 Worker training on occupational health and safety	Pages 82 and 83			
	403-6 Promotion of worker health	Page 85			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 84			
	403-8 Workers covered by an occupational health and safety management system	Pages 82 and 83			
	403-9 Work-related injuries	Pages 84 and 85			
	403-10 Work-related ill health	Pages 84, 85 and 86			

Summary of SASB content

SASB INDEX – Insurance (FN-IN) – SulAmérica Vida

SASB Topic	Code	Metric	Location
Transparent information and fair advice	FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with the marketing and communication of insurance products	Page 94
Transparent information and fair advice	FN-IN-270a.2	Description of policies and practices related to product transparency and fair treatment of customers	Pages 94, 135 and 136
Transparent information and fair advice	FN-IN-270a.3	Description of policies and practices related to product transparency and fair treatment of customers	Pages 16, 94 and 98
Transparent information and fair advice	FN-IN-270a.4	Description of the approach to informing customers about insurance products	Pages 94 and 97
ESG in investment management	FN-IN-410a.2	Description of the approach to incorporating ESG factors into investment processes and strategies	Pages 65 and 95
Responsible behavior	FN-IN-410b.1	Net Premiums Written related to energy efficiency and low-carbon technologies	Pages 94 and 96
Responsible behavior	FN-IN-410b.2	Description of products and initiatives that encourage responsible behavior among customers	Page 95
Financed emissions	FN-IN-410c.1	Total GHG emissions associated with underwriting activities, by line of business, where applicable	Page 129
Financed emissions	FN-IN-410c.2	Description of the approach to managing climate-related risks and opportunities in the underwriting portfolio	Page 129
Financed emissions	FN-IN-410c.3	Description of the methodologies used to assess climate risks associated with underwriting activities	Page 64

ÍNDICE SASB – Seguros (FN-IN) - SulAmérica Vida

SASB Topic	Code	Metric	Location
Financed emissions	FN-IN-410c.4	Description of the methodologies, models or tools used to assess and manage risks and opportunities related to climate change in underwriting activities	Page 129
Physical risk exposure	FN-IN-450a.1	Probable Maximum Loss (PML) associated with catastrophic events	Pages 65 and 66
Physical risk exposure	FN-IN-450a.2	Losses from catastrophic events, broken down between insured and uninsured events (or modeled and non-modeled events)	Pages 65 and 66
Physical risk exposure	FN-IN-450a.3	Description of the approach to integrating environmental risks into underwriting processes	Pages 65 and 67
Systemic risk	FN-IN-550a.1	Exposure to derivative instruments, by type of underlying risk	Page 64
Systemic risk	FN-IN-550a.2	Total fair value of securities lending collateral assets	
Systemic risk	FN-IN-550a.3	Description of the approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	
Activity metrics	FN-IN-000.A	Number of policies by segment	Page 94

SASB INDEX – Asset Management (FN-AC) – SulAmérica Investimentos

SASB Topic	Code	Metric	Location
Transparency and advice	FN-AC-270a.1	Employees with a history of investigations/complaints	At SulAmérica Investimentos, there were no records of investigations, consumer-initiated complaints, private civil litigation or regulatory proceedings involving licensed employees or decision-makers (0 cases and 0%).
Transparency and advice	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with the marketing and communication of information about financial products to new and recurring clients	At SulAmérica Investimentos, there were no monetary losses (BRL 0.00).
Transparency and advice	FN-AC-270a.3	Description of the approach to informing clients about products and services	Pages 41, 44, 101 and 102
Diversity and inclusion	FN-AC-330a.1	Percentage representation by gender and racial/ethnic group for: (1) senior leadership and (2) other employees	Page 145. At SulAmérica Investimentos, gender diversity and inclusion indicators also demonstrate the organization's commitment in the financial services segment, where male representation in executive positions is generally higher in the market.
ESG in investments	FN-AC-410a.1	Amount of assets under management (AUM), by asset class, using: (1) ESG factor integration, (2) sustainability-themed investments and (3) screening criteria	Pages 16, 41, 44 and 95
ESG in investments	FN-AC-410a.2	Description of the approach to incorporating ESG factors into investment and/or wealth management processes and strategies	Pages 41, 42, 43 and 65, 95
ESG in investments	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	Pages 41, 43 and 95
Financed emissions	FN-AC-410b.1	Gross exposure to fossil fuel-related assets	Pages 129 and 131
Financed emissions	FN-AC-410b.2	Description of the approach to managing exposure to fossil fuel-related assets	Pages 129, 131 and 132
Financed emissions	FN-AC-410b.3	Total energy consumption from fossil fuels	Pages 129 and 131
Financed emissions	FN-AC-410b.4	Description of the approach and criteria used to measure and manage exposure to fossil fuel-related assets	Pages 129 and 131
Business ethics	FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-competitive practices, market manipulation or other financial sector regulatory violations	Page 59. At SulAmérica Investimentos, there were no monetary losses (BRL 0.00).
Business ethics	FN-AC-510a.2	Description of whistleblowing policies and procedures	Page 59
Activity metrics	FN-AC-000.A	Total assets under management (AUM)	Pages 16, 41, 44 and 132
Activity metrics	FN-AC-000.B	Total assets under custody/supervision (AUC)	Pages 41 and 44

SASB INDEX – Managed Care (HC-MC) – SulAmérica Saúde and SulAmérica Odonto

SASB Topic	Code	Metric	Location
Privacy and technology	HC-MC-230a.1	Description of policies and practices to maintain the security and confidentiality of members or patient information	Pages 69 and 70
Privacy and technology	HC-MC-230a.2	Number of data breaches, percentage involving personally identifiable information (PII), and number of members or patients affected	Pages 69 and 70
Privacy and technology	HC-MC-230a.3	Description of the approach to identifying and addressing risks related to information security	Pages 69 and 70
Access to coverage	HC-MC-240a.1	Medical Loss Ratio (MLR)	Page 45
Access to coverage	HC-MC-240a.4	Description of policies and practices to ensure quality of care and beneficiary satisfaction	Pages 88 and 89
Plan performance	HC-MC-250a.2	Beneficiary retention rate	Pages 17, 88 and 93
Plan performance	HC-MC-250a.3	Percentage of denied claims that were appealed and subsequently approved	We will implement an action plan to assess the feasibility of reporting this indicator
Plan performance	HC-MC-250a.4	Average claim resolution time	Pages 88, 135 and 136
Plan performance	HC-MC-250a.5	Description of the approach to ensuring beneficiary satisfaction	Pages 22, 23, 88 and 93
Health outcomes	HC-MC-260a.1	Percentage of beneficiaries enrolled in programs aimed at improving health outcomes	Pages 88, 93 and 115
Health outcomes	HC-MC-260a.4	Description of initiatives for population health management	Pages 88, 93 and 115
Climate and health	HC-MC-450a.1	Description of the strategy to address the impacts of climate change on human health and health systems	Page 65
Activity metrics	HC-MC-000.A	Number of beneficiaries by plan type	Pages 88 and 89

GVR, EST and GER Tables – SUSEP 666

[PSI 1, PSI 2, PSI 3, PSI 4]

GVR Table – Governance of sustainability risks

(a) Description of how the Board of Directors, the Executive Board, the officer responsible for internal controls and the Risk Committee act to oversee sustainability risks.

SulAmérica incorporates sustainability risks into its risk management process, which is part of the Internal Controls System. This system includes policies, processes, people and organizational structure.

The Governance, Risk and Compliance (GRC) Model aims to create value through the management of uncertainties, the use of opportunities, the optimization of decisions and the promotion of a GRC culture. The companies of the Group have distinct governance structures to manage risks, with roles and responsibilities defined in accordance with the applicable regulation (BCB, ANS, Susep).

In companies regulated by Susep, the Executive Board and the Audit Committee oversee risks. In companies supervised by ANS, this responsibility lies with the Shareholders' Meeting, while in companies regulated by BCB, the Board of SulAmérica's regulated entity assumes this role.

(b) Description of the role of the Board of Directors, the Executive Board, the officer responsible for internal controls and the Risk Committee in managing sustainability risks.

These bodies are responsible for ensuring the effectiveness of processes, the alignment of activities with stakeholders' interests and the application of SulAmérica's Risk Policy.

(c) Description of the bodies at the strategic, tactical and operational levels and their responsibilities in supporting the Board of Directors, the Executive Board, the officer responsible for internal controls and the Risk Committee in the management and oversight of sustainability risks.

SulAmérica's Risk Policy is structured around a three-lines model, each with specific responsibilities in risk management.

- **First line:** the frontline, which deals directly with the delivery of products and services and the management of risks inherent to the operation. It is composed of business managers, who have in-depth knowledge of the risks in their areas; the Finance Department, which manages corporate investments and the associated financial risks; and all areas that deal with operational risks that directly impact their operations.

- **Second line:** provides specialized support, focusing on areas such as Compliance, Internal Controls, Information Security and Sustainability. In addition to providing information and expertise to improve risk management, this line is responsible for disseminating the Governance, Risk and Compliance culture, monitoring risks, quantifying them, testing controls and generating reports.

- **Third line:** responsible for auditing processes and verifying the effectiveness of the risk management program as a whole.

These lines report to the Executive Board, according to their respective responsibilities.

EST Table – Strategies associated with sustainability risks

(a) Description of sustainability risks with the potential to generate relevant losses in the short, medium and long term.
(a.1) For climate risk events.
SulAmérica conducted a comprehensive analysis of sustainability risks, including climate risks. The conclusion was that climate risks are currently under control, mitigated by measures already implemented. The assessment indicates that these risks are not expected to impact insurance operations in the short term. In the health portfolio, no specific actions were implemented. In the investment area, SulAmérica, in its role as asset owner and asset manager, strictly follows the Responsible Investment Policy and the Social, Environmental and Climate Risk Policy. These policies guide the inclusion of ESG and climate risks in the assessment of investments in equity and private credit portfolios. Additionally, the company monitors the portfolio and collaborates with other organizations to promote the engagement of investee companies on climate issues.
(a.2) For other sustainability risks.
Environmental and social risks were submitted to the same assessment process as climate risks. However, regarding engagement with investee companies, no specific actions were carried out in relation to these two topics. Read more in the Responsible Investment chapter.

(b) Description of the methodology used to assess the likelihood of losses arising from sustainability risks.
An external consulting firm was engaged to conduct a comprehensive risk assessment across the companies regulated by Susep. To identify and map risk factors inherent to the company's operations, the consultancy used a combination of internal documentation, such as financial reports, strategic plans and internal policies, and external information sources, such as industry reports, market analyses and relevant regulations. In addition, it sought to understand how these risks are perceived by the company's various stakeholder groups, including clients, shareholders, employees, suppliers and the broader community. Based on this analysis, the consultancy assigned a level of materiality to each identified risk factor, considering the likelihood of occurrence and the potential impact on each stakeholder group. To assess the potential impact of each risk factor on the business, the consultancy used a study published by UNEP FI under the PSI (Principles for Sustainable Insurance), which provides a framework for evaluating environmental and social risks in life and health insurance businesses. The nature of the impact was classified into four main categories: mortality, longevity, morbidity and hospitalization. This classification was then cross-referenced with the materiality perceived by different stakeholder groups, allowing the consultancy to identify the risks considered most relevant by each group. The consultancy defined as material those risks classified in the third quartile, based on a relative assessment. For the identified material risks, it evaluated the mitigants, that is, the measures and controls implemented by SulAmérica to reduce the likelihood of occurrence and the impact of these risks. Based on this assessment, it concluded that the existing mitigants are sufficient to address the identified material risks. However, it is recommended that the company maintain detailed and up-to-date records related to these risks and their mitigants, so that they can be reviewed and adjusted as necessary in future assessments.

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

SulAmérica is committed to managing climate, environmental and social risks, incorporating this perspective into its operations. The company has established a comprehensive set of policies that guide its actions: Sustainability Policy; Socio-environmental Risk Policy; Human Rights, Inclusion and Diversity Policy; Responsible Investment Policy; and the Code of Ethical Conduct. In addition, SulAmérica Investimentos has a Social, Environmental and Climate Risk Policy (PRSAC), which addresses this topic in investment management. This set of instruments and SulAmérica's governance structure provide the basis for the company's risk management processes.

A comprehensive review of human rights risks in operations was conducted in 2022, with plans for a new review in the near future, ensuring that the company remains aligned with best practices and developments in this area.

The sustainability area plays an active role in reviewing operational risks.

In the personal insurance segment, the assessment of risk factors was conducted with a short-term focus (two years), considering stakeholder perceptions and the mitigation measures implemented. These risks are continuously monitored as part of a review process scheduled for 2026, allowing for adjustments and improvements over time.

In the investment area, SulAmérica's analysts and managers adopt a proactive approach, incorporating the impacts of social, environmental and climate risks into their investment models. The ESG Committee, which meets monthly, plays a key role in discussing these assessments and other relevant topics, fostering a culture of responsibility and sustainability in all investment decisions.

(d) Description of the resilience of the organization's strategy, considering its ability to adapt to changes in climate patterns and the transition to a low-carbon economy.

No significant vulnerabilities were identified for SulAmérica's operations.

GER Table – Sustainability risk management processes

(a) Description of the processes used to identify, assess, classify and measure sustainability risks.
A consultancy was engaged to conduct a risk study and assess the materiality of social, environmental and climate risks for the life insurance business, based on a study published by UNEP FI under the PSI, which lists the relevant aspects for life and health insurance businesses. The consultancy assessed the risks and concluded that the measures adopted by SulAmérica were already sufficient to manage them. No risk was considered material enough to affect the business after mitigation, and no additional measures were therefore required, as provided for in Item I of Paragraph 2 of Article 3 of Susep Circular 666.
(b) Description of the sustainability risk management processes, highlighting their treatment, monitoring and reporting.
Although no material risks were identified, continuous monitoring of the most relevant risks was recommended to support the materiality review process. Accordingly, for the life segment, a process was implemented to record claims associated with social, environmental and climate risks, with monitoring carried out through reports.
(c) Description of the mechanisms used to establish limits for concentration in economic sectors, geographic regions, products or services more susceptible to experiencing or causing sustainability impacts.
No limits were established, as no materiality was identified for the company's business.

(d) Description of how the processes used to identify, assess, classify, treat, monitor and report sustainability risks are integrated into the management of underwriting, credit, market, liquidity and operational risks.
Underwriting risks: Currently, these risks are not explicitly integrated into SulAmérica's underwriting process. However, the company monitors losses related to social, environmental and climate events, which may provide information for future reviews of the underwriting process. **Credit risks:** In the context of insurance operations, these risks are not considered. However, in the investment context, SulAmérica considers the counterparty as an issuer of financial products and assesses the social, environmental and climate risks associated with it as part of its Responsible Investment Policy. Read more in the Responsible Investment chapter. **Market risks:** SulAmérica assesses these risks in the general context of market indices, but does not have a detailed analysis specifically focused on social, environmental and climate risks. **Liquidity risks:** Currently, social, environmental and climate risk is not considered in SulAmérica's liquidity risk. **Operational risks:** SulAmérica's sustainability specialist monitors and classifies social, environmental and climate risks in the company's operational processes, as part of an annual review process.

[1] We do not disclose the optional MEM and OPO tables.

Assurance Report of the Greenhouse Gas (GHG) Emissions Inventory

DECLARAÇÃO DE CONFORMIDADE
Conformity Declaration

Verification Statement

Nº 367.010/26

This **Verification Statement** documents that ABNT performed verification activities in compliance with the standard ABNT NBR ISO 14064-3:2007 and the verification specifications of the Brazilian GHG Protocol Programme.

REDE D'OR SÃO LUIZ S.A.
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Associação Brasileira de Normas Técnicas – ABNT
Team Leader: Thiago Ernani Guinancio Milagres
E-mail: thiagoguinancio@gmail.com

The Greenhouse Gases (GHG) Emissions reported by **REDE D'OR SÃO LUIZ S.A.**, in its emissions inventory from January 1st to December 31st, **2025**, are verifiable and comply with the requirements of the Brazilian GHG Protocol Programme, detailed in the Specifications for Accounting, Quantification and Publication of Corporate Inventories of Greenhouse Gas Emissions (EPB).

Level of Assurance

ABNT has assigned the following level of assurance to the verification process:

☒ Verification with **limited** level of assurance.

"There is no evidence that the Organizations' greenhouse gas inventory for the year **2025** is not materially correct, is not a fair representation of the GHG data and information and has not been prepared in accordance with the Specifications of the Brazilian GHG Protocol Programme."

The limits of the verification process were:
Verification of secondary data.

Verification Scope Description

The Organization's inventory of **2025** has been verified within the following scope:

ABNT NBR ISO/IEC 17029
OVV 005

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Conformity Declaration

Organizational boundaries	Operational boundaries
☒ Operational Control approach ☐ Equity share approach	☒ Scope 1 ☒ Scope 2 – Location-Based method ☒ Scope 2 – Market-Based method ☒ Scope 3

☐ The following sources were excluded from the verification: N/A

Facilities visited

Facilities visited during the verification process:

Facility	Relation with holding	Address	Date
RICHET LABORATORY	Unit	Rua Sorocaba, 477 / 1º andar - Botafogo, Rio de Janeiro/RJ	02/25/2026
REDE D'OR ONCOLOGY CLINIC	Unit	Rua Sorocaba, 654 - Botafogo, Rio de Janeiro/RJ	02/25/2026
COPA STAR HOSPITAL	Unit	Rua Figueiredo de Magalhães, 700 – Copacabana, Rio de Janeiro/RJ	02/26/2026
COPA D'OR HOSPITAL	Unit	Rua Figueiredo de Magalhães, 875, Térreo – Copacabana/RJ	02/26/2026
BOTAFOGO CORPORATE UNIT – PLATAFORMA	Unit	Rua Voluntários da Pátria, 138, sobreloja – Botafogo/RJ	02/27/2026

Total verified emissions (Operational Control approach)

Consolidated Emissions:

GHG	Metric Tons of CO_2 equivalent (tCO_2e)			
	Scope 1	Scope 2 Location-based method	Scope 2 Market-based method	Scope 3
CO_2	10,998.181	17,780.222	6,126.688	4,599.330
CH_4	29.409	0.000	0.000	23,088.821
N_2O	13,579.971	0.000	0.000	246.854
HFCs	22,448.456	-	-	0.000
PFCs	0.000	-	-	0.000
SF_6	0.000	-	-	0.000
NF_3	0.000	-	-	0.000
TOTAL	47,056.018	17,780.222	6,126.688	27,935.005
Biogenic CO_2	303.774	-	-	3,778.433

ABNT NBR ISO/IEC 17029
OVV 005

ABNT Associação Brasileira de Normas Técnicas
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Rua Conselheiro Nebias, 1.131 – Campos Elíseos – São Paulo – SP – CEP 01203-002

DECLARAÇÃO DE CONFORMIDADE
Conformity Declaration

Emissions from Rede D'Or:

GHG	Metric Tons of CO_2 equivalent (tCO_2e) Scope 1	Scope 2 Location-based method	Scope 2 Market-based method	Scope 3
CO_2	10,976.570	17,705.113	6,108.279	4,108.697
CH_4	29.362	0.000	0.000	23,074.545
N_2O	13,475.538	0.000	0.000	239.852
HFCs	22,448.456	-	-	0.000
PFCs	0.000	-	-	0.000
SF_6	0.000	-	-	0.000
NF_3	0.000	-	-	0.000
TOTAL	46,929.925	17,705.113	6,108.279	27,423.094
Biogenic CO_2	303.463	-	-	3,747.165

Emissions from SulAmérica:

GHG	Metric Tons of CO_2 equivalent (tCO_2e) Scope 1	Scope 2 Location-based method	Scope 2 Market-based method	Scope 3
CO_2	21.604	75.109	31.647	490.634
CH_4	0.048	0.000	0.000	1.139
N_2O	104.433	0.000	0.000	7.001
HFCs	0.000	-	-	0.000
PFCs	0.000	-	-	0.000
SF_6	0.000	-	-	0.000
NF_3	0.000	-	-	0.000
TOTAL	126.085	75.109	31.647	498.774
Biogenic CO_2	0.318	-	-	31.135

Additional comments

Emissions of gases not regulated by the Kyoto Protocol:
HCFC-22 (R22): 6,176.738 tCO_2e
HCFC 141b: 42.541 tCO_2e
Isoflurane: 1.983696 tCO_2e
Sevoflurane: 1,469.574445 tCO_2e

Conflicts of interest

I, Thiago Ernani Guinancio Milagres, certify that no conflict of interest exists between **REDE D'OR SÃO LUIZ S.A.** and ABNT, or any of the individual members of the verification team involved in the verification of the inventory, as defined in chapter 3.2.1 of the Verification Specifications of the Brazilian GHG Protocol

Thiago Ernani Guinancio Milagres (Team Leader) — 03/18/2026 Date

☒ Digital signature recognition[1]

ABNT NBR ISO/IEC 17029
OVV 005

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DECLARAÇÃO DE CONFORMIDADE
Conformity Declaration

GHG Emissions Inventory Verifier's conclusion

As responsible for the verification activities of the GHG inventory of **REDE D'OR SÃO LUIZ S.A.**, we certify that the information contained herein are accurate.

Thiago Ernani Guinancio Milagres (Team leader) — 03/18/2026 Date

☒ Digital signature recognition[1]

Fabiane Governatori (Independent reviewer) — 03/18/2026 Date

☒ Digital signature recognition[1]

Authorization

I, Amanda Carvalho, accept the results of this verification statement.

gov.br
Documento assinado digitalmente
AMANDA DE SOUZA CARVALHO
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Verifique em https://validar.iti.gov.br

Amanda Carvalho — 03/18/2026 Date

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Document review

Rio de Janeiro, March 18th, 2026.

Guy Ladvocat
Systems Certification Manager

[1] By checking the box "digital signature recognition", I agree that this verification statement is considered "in writing" and "signed" for all purposes and any electronic records will be considered "in writing". Expressly waive any and all rights to deny the legal validity, the validity or enforceability of this verification statement and any documents related to it on the grounds that have been prepared and completed electronically.
This statement is supported by ABNT's standard service contract and procedures, valid only signed by the System Certification Manager. Its validity can be confirmed at the following address: www.abnt.org.br. For further information: sustentabilidade@abnt.org.br. CNPJ: 33.402.892/0001-06.

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Na sua vida. Pra vida toda.