

# **INTEGRATED MANAGEMENT REPORT**

## **2022**

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# MESSAGE FROM THE BOARD OF DIRECTORS - EXECUTIVE BOARD

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This is Fidelidade's first Integrated Management Report. A document that, in addition to the usual report of financial performance and accounting, also contains the report dedicated to sustainability.

More than just a change of style, the present report reflects a substantial and strategic change in our vision for the coming years.

At Fidelidade, we believe there is no longer a division between business and sustainability topics. Without being truly sustainable, we cannot have a robust and profitable business with a future.

For many years, Fidelidade has had a clear sense of its role as an insurer and business entity, with a strong social awareness and impact on the lives of its customers, partners and suppliers, as well as on society in general. In addition to working in the area of social responsibility, especially the continuation of the Fidelidade Community Award, one of the largest in Portugal, in the daily life of our business we aim to contribute and make a difference in people's lives through fair and consistent practices, as is the case with the WeCare programme, dedicated to supporting our most serious claims and whose philosophy has extended to other areas of our performance.

By 2022, we were already in the top 50% of the sustainability ranking organised by *Sustainalytics* for the insurance business. We signed up to the ten principles of the United Nations Global Compact, a special initiative of the United Nations Secretary-General dedicated to sustainability. We therefore strengthened our commitment to these principles in terms of human rights, working practices, environmental protection and anti-corruption, integrating them into our strategy and our activities. At the same time, we are committed to the Principles for Sustainable Insurance of United Nations Environmental Programme Finance Initiative and have reinforced our social commitments to the WeCare programme, a programme that is very dear to us and truly distinguishes us as a company.

But, in 2022, we felt we needed to do more, and took steady steps to define a sustainability strategy and a governance model that placed sustainability at the centre of our concerns. We concretely defined our long-term vision for the social and environmental dimensions, and we created a directorship to orchestrate this effort in our day-to-day life. At Fidelidade, we understand that sustainability is the core of our activity. Protecting people and their goods is our mission, and sustainability is an essential condition for our ability to fulfil this purpose. We see our contribution to this global sustainability in three key dimensions: take on an important role in the social sphere; play a proactive role in the ecological transition; and be a responsible and exemplary economic agent.

As an example for the environment, more than working only in reducing our footprint, we took important steps in building a business model that forces us to be proactive by developing new product and service solutions and having commercial practices that effectively contribute to the reduction of our global footprint.

With regard more generally to our performance in 2022, the return to normality was accompanied by the considerable increase in claims and other costs. We suffer the consequences of disruption of supply logistics chains and the impact of war in Ukraine and

the resulting energy and food crises. All these factors have led to record inflation in recent years in Portugal of 8.1%, according to data from Eurostat.

2022 was also one of the most difficult in financial markets, one of the worst of recent decades, with huge devaluation, both in the stock market and bonds, which is always a very important factor for a company that manages about 17 billion in assets. Volatility in financial markets and macroeconomic uncertainty also negatively impacted the business life business in Portugal, impairing the capture of savings inherent to our business model.

That said, and despite the adverse scenario we experienced in 2022, we can be satisfied with the results that we achieved. We have been able to grow our business globally and maintain quite reasonable profitability levels.

In 2022, our global premiums grew by 4%, reaching 5.118 billion euros, reflecting both good performance in the Non-Life business in Portugal, a market in which we continued to lead and gain market share, and good performance of our international operations, without exception. Our net profit reached 220 million euros, a robust result taking into account the difficult and uncertain times we live in.

The contribution of our international operations, whose revenue rose by 50% to 1,540 million euros and now represents 30% of the global business, achieved a net profit of 38 million euros, justifying the international diversification strategy pursued. In 2022, with the increase in our stake in the insurer La Positiva to 94% (purchase of 42.9% from local shareholders), with the integration of SIM/Ímpar with the existing operation in Mozambique and the consolidation of Prosperity Group which, being based on Liechtenstein, is mainly dedicated to marketing retirement savings products in Germany and Switzerland.

2022 was also the year when our strategic focus on health obtained its best results. The Luz Saúde Group, without suffering a negative impact due to the PPP of the Beatriz Ângelo Hospital in Loures, made a profit of 26.7 million euros, supported by sustained growth in revenue (599 million euros).

2022 was also positively marked by maintaining the rating A- Stable by the reputed Fitch Agency, a top rating in the context of the Portuguese market. In its report, the agency stressed Fidelidade's strong business profile, high capitalisation and solvency, the solidity of its investment portfolio, as well as the prominent leadership in the Portuguese market and international diversification, as fundamental factors for the maintenance of financial rating.

We also continued to follow the path of innovation in the insurance business, with many solutions that are detailed throughout this report, among which we highlight the Auto Digital App, which uses augmented reality for vehicle survey, a solution distinguished in the *Portugal Digital Awards*. Innovation also came from other areas: in our *MySavings* app we first included an ESG index; we continued the development of Just in Case, a solution that won in CTT E-commerce Awards; we surpassed the 10,000 customers in the solution of Fidelidade Fixed home service; and we launched a partnership with NOS technology to develop a Cybersecurity solution for SMEs.

On the other hand, in 2022, we continued to focus on longevity matters, both in terms of savings and health, and we launched a large advertising campaign that represented a renewed positioning of Fidelidade and Multicare in the market: Fidelidade for All Ages.

We wish to say a final word of thanks to all of our 8,000+ people around the world in the various companies in the Fidelidade Group insurance area. In 2022, we strengthened our belief that if we work as a team and in tune with our distribution network, reinforcing ties, returning to human contact, increasing our knowledge of how to balance the need to physically present with the possibility of doing things virtually, understanding the situation and needs of our customers, we can overcome all obstacles in our way. These results, which we now present, would not have been possible without the individual contribution of all who work in the Fidelidade Group and who continue, year after year, to demonstrate great determination to fulfil our purpose: Protect our customers so that life does not stop.



Jorge Magalhães Correia

Chairman of the Board of Directors



Rogério Campos Henriques

Chairman of the CA Executive Board

# 1. FIDELIDADE GROUP

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## 1.1. Our Journey

## KEY FIGURES 2022

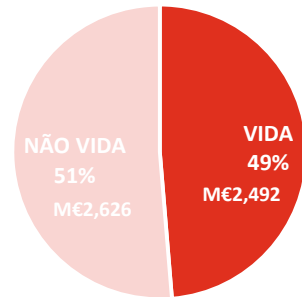
### GROSS PREMIUMS WRITTEN<sup>1</sup>

**M€5,118**  
4.2% YoY

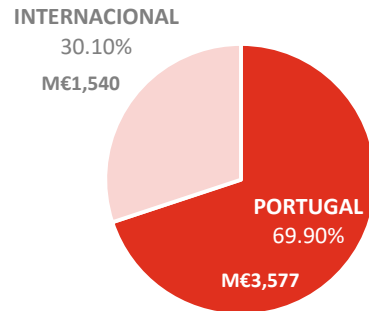
### MARKET SHARE

**29.6%**  
PORTUGAL (#1)  
30.3% LIFE (#1)  
28.8% NON-LIFE (#1)  
**12.7%**  
PERU (#3)  
**21.4%**  
BOLIVIA (#1)  
**12.3%**  
MOZAMBIQUE (#3)  
**12.5%**  
ANGOLA (#3)  
**63.3%**  
CAPE VERDE (#1)

### BUSINESS MIX



### FOOTPRINT



### ASSETS UNDER MANAGEMENT

**M€17,041**  
-5.8% YoY

### NET PROFIT

**M€220**  
-18.4% YoY

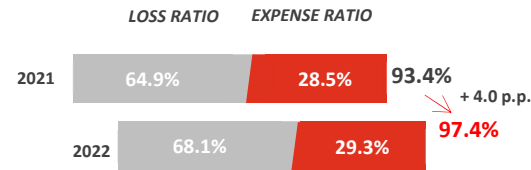
### FITCH RATING LTD

**A**      **A-**  
IFS – Insurer      IDR – Long Term  
Financial Strength      Issuer Default Rating

### SUSTAINALYTICS ESG RATING

MEDIUM RISK **24.7**

### COMBINED NON-LIFE RATIO



### EMPLOYEES<sup>2</sup>

**8,003**  
PORTUGAL      INTERNATIONAL  
44.3%      55.7%

### CUSTOMERS<sup>3</sup>

**+ 8.5 M**  
PORTUGAL      INTERNATIONAL  
30%      70%

### COSTS WITH LOCAL SUPPLIERS IN PORTUGAL<sup>4</sup>

**M€257**  
BROKERS IN PORTUGAL  
**3,137**

### ENERGY CONSUMPTION<sup>4</sup>

**51,456 GJ**

### WATER CONSUMPTION<sup>4</sup>

**26,047 m<sup>3</sup>**

### GIVING BACK TO SOCIETY

**M€5,621**

<sup>1</sup> Includes sum related to investment contracts

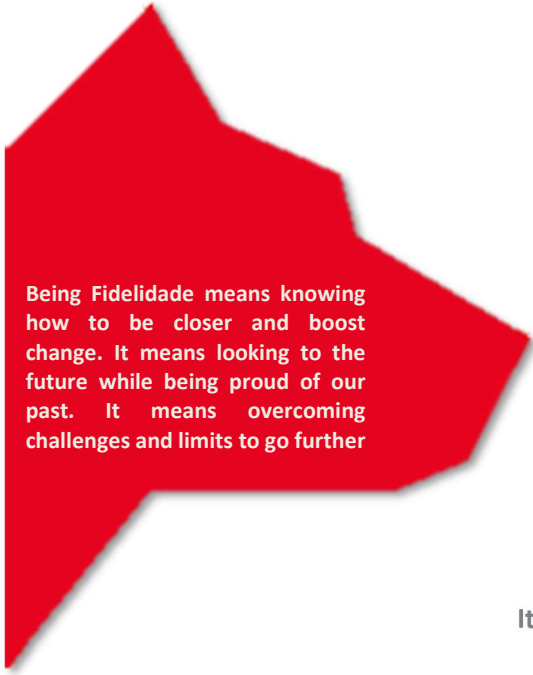
<sup>2</sup> Fidelidade Group, excluding Luz Saúde employees.

<sup>3</sup> Fidelidade Group Insurers.

<sup>4</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

## ACT WITH PURPOSE

### MISSION AND VALUES



Being Fidelidade means knowing how to be closer and boost change. It means looking to the future while being proud of our past. It means overcoming challenges and limits to go further

The Fidelidade Group's mission is to support the development and building of a sustainable society. The Group is committed to serving people throughout their lives, with innovative products and services that provide effective protection.

From our early origins, we have always been a human company made up of people who think about people. We are genuine in everything we say and do. People know they can trust us. This is the commitment we have made, which also promotes stability in our relations with all those who are Fidelidade customers, employees, partners, shareholders and society itself. This is what we work for every day, giving meaning to our purpose, so that life never stops!

**It is by sharing our values that we are Fidelidade!**

### BE PROUD OF OUR PAST, INSPIRE OUR FUTURE

We are Fidelidade whenever we reinvent the past with the future. Our history makes us proud, challenges us, and gives us strength, responsibility and inspiration to reinvent the future. We honour our History by sharing our knowledge

### BE INNOVATIVE, CHASE THE PROGRESS

We are Fidelidade whenever we drive change. We believe it is always possible to find better solutions to protect the Lives and Property of our clients. It is this spirit that drives us to change and reinvent what we do.

### BE OUTSTANDING, OVERCOME YOUR LIMITS

We are Fidelidade whenever we outdo ourselves. We always want to do more, and we try to go further in everything we do. We dare to dream and outdo ourselves so we can continue to transform society.

### BE PEOPLE DRIVEN, BE THERE

We are Fidelidade whenever we are there. The Fidelidade Group is made up of people who contribute to protecting and caring for people. We are reliable, and we honour our commitments. People know they can count on our skills. Because every story is a part of our story.

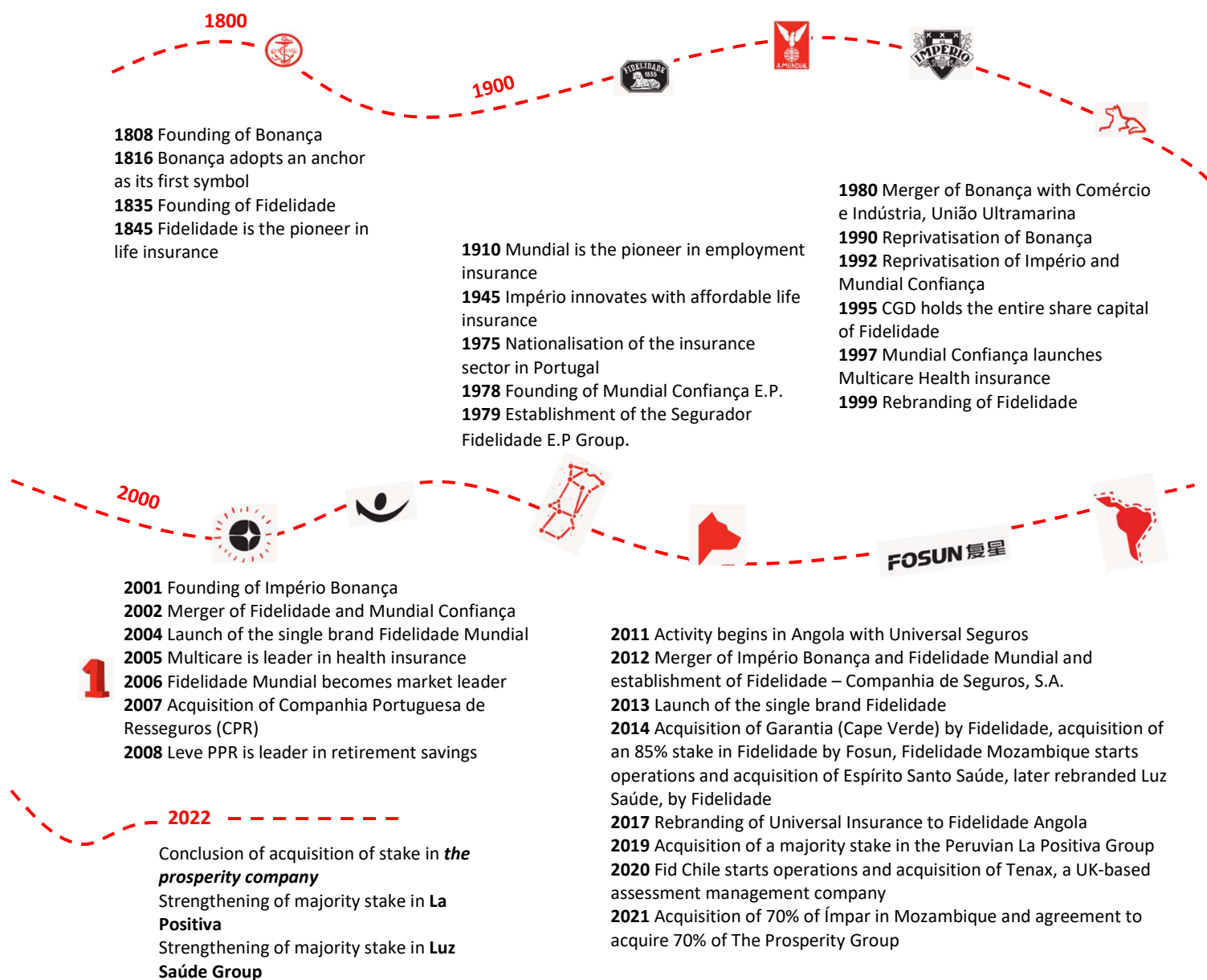
## HISTORY OF THE FIDELIDADE GROUP

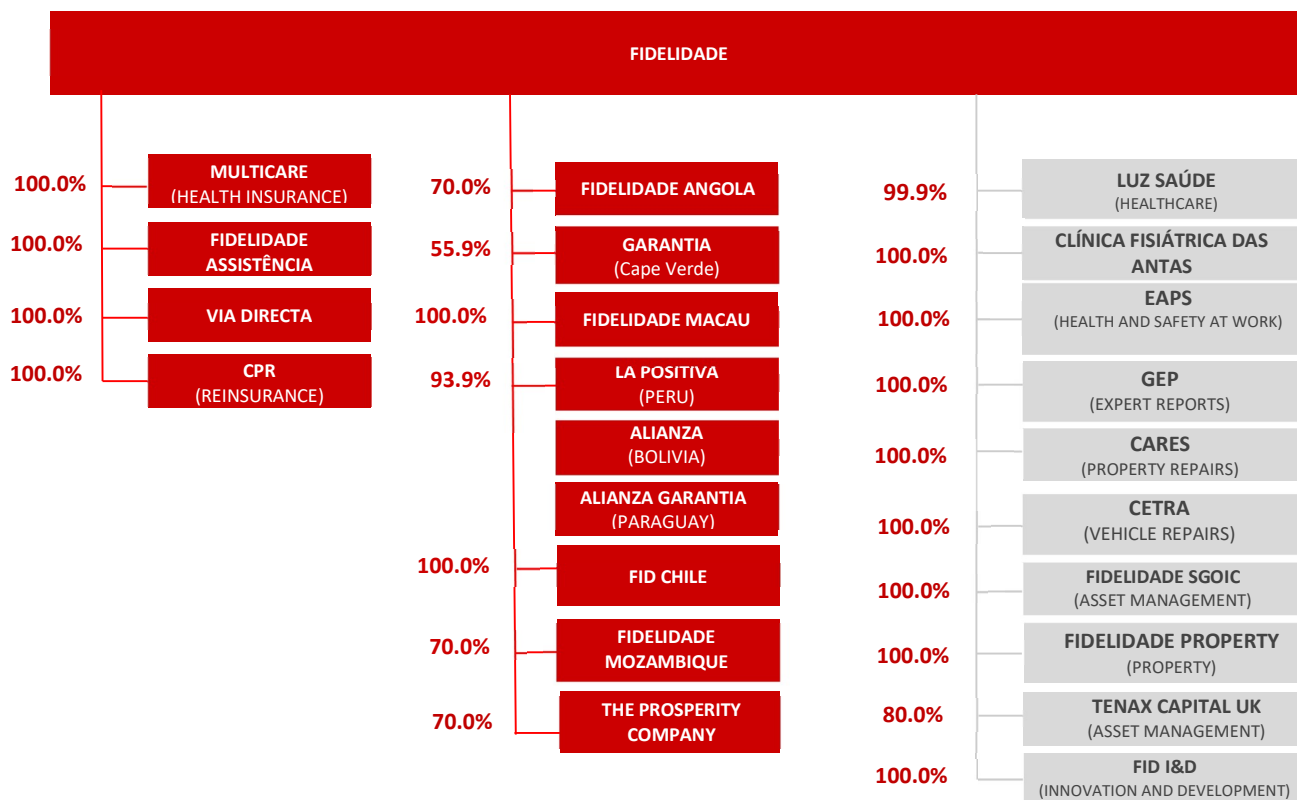
**With more than two centuries of history, Fidelidade results from the merger of various Portuguese insurers and boasts credibility, size and solidity.**

Our roots date back to 1808, when the insurer Bonança was founded. In 2004, we became Fidelidade Mundial, following the merger of Fidelidade and Mundial Confiança. This was strengthened in 2005 with the acquisition of Império Bonança by the Caixa Geral de Depósitos Group.

The years that followed were marked by progressive integration of the two companies, culminating in the launch of the single brand Fidelidade in 2013. In 2014, Fidelidade was privatised, with the Fosun Group acquiring most of its share capital, beginning a new phase marked by consolidation of the company's leadership in Portugal and international expansion.

### A HISTORY THAT NEVER STOPS





Fidelidade - Companhia de Seguros, S.A. is the company that heads the Fidelidade Group and is market leader in the Portuguese insurance market. It provides a wide range of Life and Non-Life products and, as previously mentioned, has operations in several geographies.

Multicare – Seguros de Saúde, S.A. is the insurance company within the group dedicated to health insurance, managing the market leader in health insurance in Portugal, with over one million customers. It stands out for its pioneering spirit, focus on prevention and robust capital. It has a network with about 5,000 private health providers, including the main reference units. It is the only health insurer with ISO 9001 Quality Management System certification since 2011.

Fidelidade Assistência – Companhia de Seguros, S.A. is an insurance company specialised in Assistance and Legal Protection insurance. Operating essentially as a reinsurer, it is the market leader in Portugal.

Via Directa – Companhia de Seguros S.A. is the insurance company within the Fidelidade Group designed to sell insurance policies through remote channels (telephone and internet), and operates through several brands, among them the OK! Teleseguros brand. It is a pioneer in online sales of insurance in Portugal and leader in the direct insurers segment.

Companhia Portuguesa de Resseguros, S.A. operates in reinsurance in the Non-Life segment in Portugal, essentially underwriting risks under the Non-Proportional Treaties with Fidelidade.



Fidelidade Angola – Companhia de Seguros, S.A., (previously Universal Seguros, S.A.), set up in 2012, is currently the third largest insurer in Angola in terms of turnover. It operates in the Non-Life and Life segments, offering a wide range of products, especially in the Corporate sector.

Fidelidade has been present in Macao since 1999, and is duly authorised to carry on the insurance business, serving the local population with a diverse offer of protection solutions for private clients and companies. It initially operated through local branches and subsequently through companies incorporated under local law: Fidelidade Macau – Companhia de Seguros, S.A. (set up in 2015) and Fidelidade Macau Vida – Companhia de Seguros, S.A. (set up in 2020). These companies sell Non-Life and Life insurance, respectively, through an agents' network and Banco Nacional Ultramarino ("BNU"), with which they have a Bancassurance agreement.

Garantia - Companhia de Seguros de Cabo Verde, S.A., which is celebrating its 30th anniversary, is the market leader in insurance in Cape Verde and operates in the Life and Non-Life segments with a diverse range of products, including health insurance (the pioneer in the market). The company distributes its insurance through agencies and the banking channel, having entered into a Bancassurance agreement with Banco Comercial do Atlântico, also its shareholder.

Founded in 1937, La Positiva Seguros y Reaseguros, S.A.A. heads the insurance group that occupies 3rd place in the Peruvian market. It provides a wide range of products in the Non-Life and Life segments, and has a vast distribution network in that country. The La Positiva Group is also present in Bolivia and Paraguay, through its holdings in the companies Alianza Compañía de Seguros y Reaseguros S.A. E.M.A. and Alianza Vida Seguros y Reaseguros, S.A. (Non-Life) and its investee La Positiva Vida Seguros y Reaseguros, S.A. (Life) are companies listed on the Lima Stock Exchange (POSITIC1; POSITVC1).

Alianza Compañía de Seguros y Reaseguros S.A. was founded in 1991 and heads the largest private capital insurance group in Bolivia, selling Non-Life and Life insurance. It operates through Alianza Vida Seguros y Reaseguros S.A., which is also the market leader among private capital insurers. Both companies are listed on the Bolivian stock market.



Alianza Garantia S.A. is an insurance company that has been operating in the Non-Life and Life segments in Paraguay since 1972. The company is a subsidiary of Alianza Compañía de Seguros y Reaseguros S.A. (Bolivia), which became a shareholder in 2014. It is currently ranked 10th among Non-Life insurers in Paraguay.

Fidelidade Moçambique – Companhia de Seguros, S.A., previously called Seguradora Internacional de Moçambique, S.A., is one of the largest and most experienced insurance companies operating in Mozambique, with a diverse offer of products in the Life and Non-Life segments. It currently occupies 3rd place in the insurance market. It is present throughout the country through a network of own stores in the province capitals and through exclusive access to the Millennium Bim network, one of the largest and most prestigious banks operating in Mozambique.

FID Chile Seguros Generales, S.A. is an insurance company in the Non-Life segment that began operating in January 2020, after having obtained authorisation from the Chilean regulator in the final quarter of 2019. FID Chile has developed a range of Non-Life products aimed at individual and corporate customers, and distributes these through brokers and other non-traditional channels.

Luz Saúde, S.A. is the head of the Luz Saúde group and one of the leading private healthcare providers in Portugal. It manages fourteen private hospitals, thirteen private clinics operating on an out-patient basis, and one retirement home. In 2022, it had 1,200 beds and performed 389,000 urgent consultations and 60,000 surgeries and births.

Safemode is the brand under which EAPS – Empresa de Análise, Prevenção e Segurança, S.A. develops and provides risk analysis and health and safety at work services, including occupational medicine, among others.



GEP – Gestão de Peritagens, S.A. is the company responsible for providing loss adjusting expert reports and claims inquiries for the insurers in the Fidelidade Group, and is present in Portugal, Angola and Cape Verde.



CETRA – Centro Técnico de Reparação Automóvel, S.A. is the company in the Fidelidade Group that provides motor vehicle repair services. It operates under the Fidelidade Car Service brand.



The companies Fidelidade - Property Europe, S.A. and Fidelidade - Property International, S.A. are responsible for managing the Fidelidade Group's real estate investments in the European Union and in the rest of the world.



Cares – Assistência e Reparções, S.A. is the Fidelidade Group company that specialises in repairs, maintenance and assistance for property. It works in the insurance, retail and corporate markets, and is certified by ISO 9001 for Quality since 2013.



Fidelidade – Sociedade Gestora de Organismos de Investimento Coletivo, S.A. was set up in 2018, with the aim of managing real estate investment funds in Southern European markets.

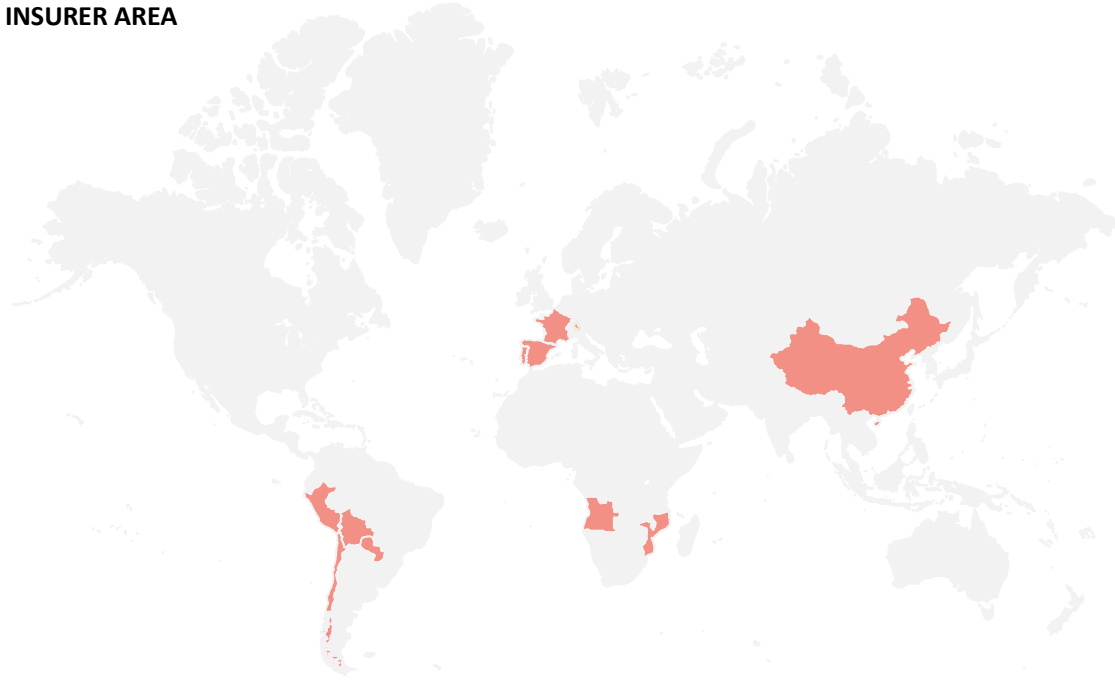


### the prosperity company

Tenax Capital Limited is an asset management company, with its headquarters in London, specialising in the management of funds for insurers and private banks, with a focus on building low-capital-intensive products in these financial institutions. The company currently has around 800 million euros of assets under management in different equity, bonds and alternative investment funds.

TPC (The Prosperity Company) is a group whose main objective is to offer savings solutions, currently based on unit-linked pension products, for individuals. The group's flagship company is a Liechtenstein-based life insurance company. The group also has other companies to exploit other dimensions of its value proposition, both for customers and intermediaries. Its activity today is mainly concentrated in Switzerland and Germany.

**INSURER AREA**



**30.1%**

OF FIDELIDADE'S BUSINESS IS OUTSIDE OF PORTUGAL



**13**

COUNTRIES, INCLUDING PORTUGAL



**8,003<sup>5</sup>**

EMPLOYEES

**LATAM**

Peru  
Bolivia  
Paraguay  
Chile



**EUROPE**

Portugal  
Spain  
France  
Liechtenstein



**AFRICA**

Angola  
Mozambique  
Cape Verde



**ASIA**

Macao  
China



Life



Non-Life



Subsidiary



Branch



Representative offices

**The Fidelidade Group now occupies a leading position in the Portuguese insurance market, complemented by an international presence with high potential.**

In recent years, Fidelidade's international business has undergone a real transformation. Fidelidade grew abroad and established itself as a benchmark in the various markets where it operates. Its geographical diversification gives Fidelidade greater resilience in the face of adverse situations, while also ensuring new opportunities for future growth for the insurance business.

Fidelidade classifies its companies abroad as strategic holdings and aims to be a benchmark in the international markets in which it operates. In this regard, its international governance, implemented in the recent past, is based on a model of high proximity between local teams and central services. The objective is to promote the

<sup>5</sup> Fidelidade Group, excluding Luz Saúde employees.



development of operations abroad, on the one hand taking advantage of Fidelidade por Mundo's best practices and, on the other hand, valuing the local specifics of the diverse operations.

## INTERNATIONAL EXPANSION

At the first stage, Fidelidade's international expansion took place in countries where its shareholder and distribution partner, Caixa Geral de Depósitos, was already present. The expansion into these markets followed a logic of collaboration and materialisation of synergies with this partner in markets with strong cultural proximity to the Portuguese market.

In this context, Fidelidade developed its international presence in Europe from 1995 onwards, through its branches in Spain and France, and also its presence in Africa (Angola, Cape Verde and Mozambique) and Macao.

In the second stage, and after the Company's privatisation process, the international expansion underwent accelerated development with the entry into high-potential markets, both due to their socioeconomic perspectives and the accelerated growth of the respective insurance sectors.

Thus, Fidelidade entered the Latin American market in 2019 by acquiring a majority share in the insurer La Positiva, based in Peru. This purchase also granted it entry into the Bolivian and Paraguayan markets. In 2020, Fidelidade launched its operation in Chile.



The entry into South America, in 2019, marks a turning point in the Group's internationalisation strategy. Fidelidade acquires a majority stake in the insurance group La Positiva, a benchmark group in the Peruvian market. With this purchase, the Fidelidade Group gained access to the Bolivian and Paraguayan markets. In 2020, Fidelidade also opens a new insurer in Chile. The Spanish language thus starts to have a weight similar to that of the Portuguese language, both in the terms of employees and customers.

**In 2022, international activity exceeded 1.5 billion euros in Gross Premiums Written, as a result of consistent growth in all the geographies where Fidelidade operates.**

In 2022, Fidelidade strengthened its competitive position. It gained market share in virtually all markets and competed daily in many geographies for leading positions.

The growth in international operations resulted from the organic growth obtained in many of the geographies, and from the two acquisitions made in the period: Seguradora Internacional de Mocambique and The Prosperity Company (TPC) in Liechtenstein. In the first case, Fidelidade strengthened its presence in the Mozambican market, where it was already active, and thus took its place among the largest insurers in this market. In the case of TPC, the acquisition of the majority shareholding guaranteed access to an insurance company with an advanced technological platform and a wide range of Life products.

## FID SEGUROS | CHILE

As a result of interest in the Chilean insurance market, and a systematic approach to the market, Fidelidade launched an operation in Chile from scratch in 2020, FID Chile. In its first year of activity, the operation reached USD 40M in gross written premiums (GWP) and 1.0% market share, well above expectations.

Since then, FID Chile has stood out as a disruptive player with a bold value proposition, based on a technological and innovative culture, which offers a wide variety of products through a multichannel approach. The operation is led by a young team that is nevertheless experienced in the insurance industry.

The lack of legacy associated with an agile company profile, with decisions strongly supported by data analysis, has allowed the development of innovative solutions, with a reduced time to market and high levels of service, which constitutes an important competitive advantage in the local market. The recognition of this project involves growth in the Chilean market, but also the recognition obtained abroad – for example, FID Seguros won the *Insurer Innovation Awards – Americas* in 2022.

At the end of 2021, FID Chile reached USD 70M USD in GWP with a market share of 1.5%, and, by the end of 2022, it exceeded USD 108M, 87,920 customers and a market share of 2.2%.

The innovative business model, management team and recent growth experience are good indicators of FID Chile's ability to become a benchmark in the Chilean market over the medium term.

## 2022 HIGHLIGHTS

### Corporate matters

---

#### Acquisitions

##### The Prosperity Company

Acquisition of The Prosperity Company ("TPC") – Fidelidade completed the acquisition of 70% of the capital of the TPC Group holding, whose main activity is the development of long-term savings products, based on innovative technological solutions. TPC is present in several countries, including Germany, Switzerland and Italy.

##### La Positiva Generales

Increase of its stake in La Positiva - Fidelidade successfully completed its takeover bid ("OPA") for the shares of the Peruvian insurance company La Positiva Seguros y Reaseguros, S.A. ("La Positiva"), which allowed it to acquire a further 42.9% of its capital, an investment of 396.3 million soles, approximately 101.2 million euros. Fidelidade, which owned a 51% stake in La Positiva, now controls 93.9% of the insurer. This transaction, already foreseen in the initial agreement in 2018, reinforces Fidelidade's controlling position in La Positiva, considered a strategic asset in the Group's international expansion.

##### Luz Saúde

Increase of its stake in Luz Saúde - Fidelidade, implementing the plan outlined in 2017, completed the acquisition of a further 49% of the share capital of Luz Saúde, and now directly holds 99.9% of the share capital. This transaction forms part of the strategy to strengthen the Group's position in the healthcare sector, in particular with regard to the provision of high-quality and differentiated hospital healthcare, an area in which the Luz Saúde Group holds a prominent position and continues to focus on improvements.

##### Tenax Capital Limited

Acquisition of an additional 5% stake in the capital of Tenax Capital Limited, through the exercise of the contractually agreed call option, and now holds 80% of the share capital.

## Ratings

### IN PORTUGAL

#### Fidelidade

The ratings agency Fitch once more assigned Fidelidade an A- stable rating (IDR) and an A- stable rating (IDS), one of the highest ratings in the Portuguese business panorama, which expresses Fidelidade's strong capacity to honour its financial commitments.

Fidelidade obtained the ESG Rating from Sustainalytics, a reflection of the efforts made by Fidelidade over the years to act in an increasingly socially, environmentally and economically responsible way. In particular, it highlighted that the risk management for Data Privacy and Security was rated as "Strong".

### INTERNATIONAL ACTIVITY

#### Fidelidade Macau - Fitch

The ratings agency Fitch assigned Fidelidade Macau, for the first time, the Rating A stable (IFS), one of the highest ratings in the Macau Special Administrative Region.

#### FID Chile – Feller Rate

Feller Rate assigned it an A+ rating with a stable outlook, contributing to the consolidation process of FID Seguros in the Chilean market.

#### La Positiva – Moody's and Pacific Credit Rating

Moody's and Pacific Credit Rating assigned La Positiva Generales and La Positiva Vida an A rating with a stable outlook.

## UNITED NATIONS GLOBAL COMPACT

In 2022, as part of its commitment to contribute to a more sustainable future, Fidelidade joined the United Nations Global Compact, a special initiative of the UN Secretary General dedicated to corporate sustainability and based on 10 Principles, focused on universal declarations and conventions.

### UNEP FI Principles for Sustainable Insurance

Also in 2022, Fidelidade signed up to the UNEP FI - Principles for Sustainable Insurance, reflecting its commitment to implementing principles of responsibility and transparency and to integrating environmental, social and governance aspects into all business processes.

## Offer

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### Forest Fund

In 2022, a proposal was made to set up a forest fund, with a view to valuing invested capital through the management of forestry and agricultural resources, which aims to be an important instrument in the promotion of a more sustainable forestry policy in Portugal. Through investment in the forestry sector for compliance with criteria and management of environmental, social risks and best governance practices (ESG - Environmental, Social and Governance), this fund should ensure the management of living assets that make up forestry resources and the management of the surrounding property assets, which can also safeguard profitability, risk and liquidity criteria, protecting and valuing the interests of its investors and invested capital.

- Funds to invest in a **premium forest** in Portugal
- With **international accreditation**
- **Asset management**
- Balanced portfolio with stable direct financial returns and high-quality carbon credits.

- Forest Property Fund under supervision of **CMVM (Securities Market Commission)** and managed by **Fidelidade Sociedade Gestora**
- Term: **20 years**, renewable for additional 5-year periods
- **Seed capital: €12M** | Fidelidade Commitment 100%

## Health

### IN PORTUGAL

#### **Check-Ups**

Regular screening is one of the most important tools for disease prevention and early diagnosis. The most recent update of the Oncological Check-up took place in 2022. We also continued the free post-Covid-19 check-up in 2022. The focus on post-COVID-19 consequences continues to be the subject of much debate and scientific investigation, so it is important that we continue to support customers.

#### **Online Medicine**

We continued the telemedicine platform, which in 2022 provided more than 175,000 medical consultations, an increase of more than 20% compared to 2021. In 2022, three new specialities were unveiled (Cardiology, Gastroenterology and Ophthalmology), communication was strengthened in the Online Assistant Physician and the “Get Yourself in Shape” programme was launched with advice from Personal Trainers.

#### **Vitality**

In 2022, we kept promoting this programme, which continues to be a case study in Portugal in terms of health prevention, with the 2nd edition of the Corrida Multicare Vitality taking place. We launched a tailor-made version for corporate clients, which was popular.

### INTERNATIONAL ACTIVITY

#### **Fidelidade Macau - Vaccine Insurance**

In 2022, Fidelidade Macau developed a new insurance product for vaccines, in collaboration with the Government of Macao, with the aim of protecting the local population.

#### **Fidelidade Ímpar - Health Insurance**

In 2022, Fidelidade Ímpar implemented new health insurance plans and coverage, as part of the development of improvements and new offers that took place throughout the year.

#### **Alianza Garantia - Salud Gold**

In 2022, Alianza Garantia launched its first health insurance product, Salud Gold, thus becoming the first insurer in the market to offer this type of product.

## Investment, Savings & Life

### IN PORTUGAL

#### Financial Life

Financial products launched in 2022 included 5-year Investimento Global in January and September and Investimento Ibéria in March, May and July. These are financial products linked to investment funds, with no profit sharing and no guarantee of income and capital, with the expectation of making a solid return on savings.

#### Fidelidade Savings

With the objective of associating savings and investment with the promotion of good social, environmental and governance practices, Fidelidade began to include a sustainable component in the individual life insurance product Fidelidade Savings. In this component, asset indices are aligned with the United Nations Sustainable Development Goals and the Principles of Responsible Investment, dedicated to the conscious creation of positive social and environmental impacts. As such, they exclude from their portfolio controversial sectors or those with a negative environmental impact, as well as those that do not comply with international human rights, labour, environmental and corruption procedures – in accordance with the UN Global Compact Principles. This sustainable objective is part of Fidelidade's strategy to increasingly integrate environmental and social criteria into the design of its portfolio.

#### Senior Home Care 70+

For customers over 70 years old, the product offers a set of services that contribute to an easier day-to-day life, with all the necessary comfort and resources.

#### Project IPATH (Complete Permanent Disability for Regular Work)

In 2022, action was reinforced with regard to IPATH through the implementation of a new questionnaire for evaluating tasks that may or may not be carried out by the injured person. Cases were identified for follow-up by the WeCare team for joint evaluation. Additionally, a scientific article was prepared in partnership with the Gaia Professional Rehabilitation Centre to define principles, methodologies and IPATH evaluation criteria.

#### Self-Employed

We reformulated the tariff model for SE - Self-Employed. It now has an updated list of professions and a guarantee of continuity in the simulation and issuance flows, in order to allow a more agile response from the network. A new tariff based on optimisation models was implemented, with a view to striking a balance between competitiveness and profitability.

### INTERNATIONAL ACTIVITY

#### TENAX - Subfunds

In 2022, it launched two subfunds with ESG objectives under the European Union SFDR - Tenax Healthcare Fund and Tenax Sustainable Credit Fund.

#### La Positiva - Eco-Friendly Investments

In 2022, La Positiva asked the investment area to create a portfolio of eco-friendly investments, strengthening the company's efforts to become increasingly responsible and sustainable.

#### The Prosperity Company - Sustainable Funds

The Prosperity Company continued to develop its sustainable investment portfolio by adding 89 new funds, bringing the total now to 316 sustainable funds (80% of the portfolio).

#### The Prosperity Company - KOKON Value Green

2022 marked the launch of a green product offered by The Prosperity Company, committing to plant a tree for each year of each policy. 608 trees were planted.

#### Guarantia - Compulsory Insurance for Accidents at Work and Occupational Diseases

Guarantia created the new Compulsory Insurance for Accidents at Work and Occupational Diseases (SOATDP), including a module for including insured persons en masse.

## Other Segments

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### IN PORTUGAL

#### Fidelidade Company Multirisks

This new product offers robust protection with basic coverage essential and transversal to all sectors of activity, protection that adjusts to different activities with optional coverage according to the sector of activity and customised protection with the possibility of choosing different amounts insured and deductible options best suited to the protection to be acquired.

#### Fidelidade Third-Party Professional Liability

A new product that intends to guarantee the payment of compensation arising from financial losses resulting from a claim for an incorrect act. It is aimed at companies and individual entrepreneurs (ENI) with a turnover of up to 5 million euros who provide one or more services in the course of their professional activity. It is necessary to protect companies and ENI and guarantee their financial stability against potential claims from third parties resulting from negligence in the exercise of their professional activity.

#### Green Mobility

The successful marketing of green mobility products continued in 2022. We highlight OK! Electric Cars, specific insurance for electric cars that guarantees protection and assistance for the vehicle, including towing to the nearest charging station, protection for charging cables and differentiated prices on vehicle rental and product discounts. In addition, the OK! Bike product, which aims to provide protection for bicycle journeys and immediate location in case of accidents.

#### The Medelan Project

The Medelan project is an example of the Group's commitment to sustainability. The building, located in the centre of Milan (Italy), was the subject of a full rehabilitation project, completed in September 2022, and already has LEED Pre-Certification at Platinum level (Platinum), WELL Certification at Silver level (Silver) and is Wired Score Certified.

#### Prevention

Safemode has developed an offer to associate protection services (health and safety at work) with Accidents at Work insurance. 2022 also saw the beginning of new coverage for Accident Prevention and Accidents at Work insurance. This project will be developed further in 2023.

## Operation

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### IN PORTUGAL

#### Integrated Insurance Proposal

In 2022, a key document was developed to synthesise, aggregate and systematise the offer of protection solutions, which aim to satisfy customer needs identified in the initial phase of the sales process.

#### Homebanking

Previously developed, homebanking is a simple service for families and businesses for their mobility and convenience and boasts innovative features. CGD is one of our main partners and offers this service. In 2022, some financial products began to be offered via the Caixadirecta Service (namely on the online channels, application and telephone). Thus, the following functions were made available for the PPR Evoluir product: consultation, subscription, increase, redemption, recomposition and alteration of scheduled deliveries.

### INTERNATIONAL ACTIVITY

#### China - Benchmark Partnership

In 2022, Fidelidade maintained its commitment to be the benchmark insurance partner for Chinese companies with an international presence. It worked with some of the Top 100 of the largest Chinese companies in various industries, reaching around €16.4 million in gross premiums written in the diverse geographies. In terms of bilateral business, our commitment to Portuguese companies was likewise reinforced this year. We provided increasingly global solutions for the needs of their customers, most notably the business with Portuguese customers in Spain, which reached €13.1M in gross premiums written.

#### Garantia - Prevention of Money Laundering and Terrorist Financing

Garantia started the implementation of the first phase of the procedures for the Prevention of Money Laundering and Terrorism Financing, within the scope of the corporate project of Fidelidade's Compliance Department.

### CTT Platform

In 2022, a partner commercial platform was developed for the CTT channel, with two marketed business lines, Health and Financial Life. This platform was made available in July 2022.

### FID Chile - Teleton

For the second consecutive year, FID Chile continued its promotional work with Teleton (child rehabilitation institute), through an internal awareness plan to improve participation and donations to the entity.

## Innovation

### IN PORTUGAL

#### Protechting 5.0

Fidelidade, Fosun and Hospital da Luz Learning Health launched, in 2022, the 5th edition of Protechting, an international programme for innovation that links top startups in the areas of Insurtech (insurance) and Healthtech (health) with companies in these industries with a global reach and a strong focus on solutions linked to sustainability.

#### FIXO

The FIXO app, launched in 2021, responds to a market need for quality services at home, in line with Fidelidade's strategy to expand its offer of services.

#### Auto Digital App

OK! Telesseguros launched, in 2022, the Auto Digital App, which allows the digitalisation of the car inspection process using augmented reality technology, thus making the contracting of car insurance with collision damage coverage 100% digital.

### INTERNATIONAL ACTIVITY

#### FID Chile - Insurer Innovation Award 2022

FID Chile was nominated and distinguished with the Insurer Innovation Award 2022 – America, by The Digital Insurer. The award-winning project, Open FID, promotes digital transformation to link brokers and processes with the company.

#### The Prosperity Company - Digitalisation

In 2022, The Prosperity Company promoted the development of innovative models and the digitalisation of services, focusing mainly on hosting automated and digital brokers, an online product academy, an application for customers and email and printing services. The investment surpassed CFH 2M.

#### Fidelidade Angola - Auto Easy Campaign

Fidelidade Angola launched its first 100% online contracting product, which strengthens the company's image as an innovative company in the Angolan insurance market.

#### Fidelidade Ímpar - Online Course for Salespeople

Fidelidade Ímpar was the first insurer to implement a course dedicated to recruiting potential salespeople entirely online, allowing anyone who wants to apply to do so, no matter where they live.

## Organisation and Enablers

### IN PORTUGAL

#### Sustainability Strategy

In 2022, the sustainability strategy for the Fidelidade Group was defined and implemented, including for international operations.

#### Property & Casualty Middle Market

The Property & Casualty Middle Market underwriting department was created, which includes third-party liability, transport, property and engineering branches. Operating in

### INTERNATIONAL ACTIVITY

#### Fidelidade Mozambique – 30th Anniversary

Seguradora Internacional de Moçambique, S.A., which had been operating under the Fidelidade - Ímpar brand, adopted a new corporate name, Fidelidade Moçambique – Companhia de Seguros, S.A., and put on various activities for employees and the community during 2022, the year in which it celebrates 30 years of existence. In addition to the events it participated in, it also developed its online reach with the implementation of a new website and the launch of the My Fidelidade Moz application.

The company's thirtieth anniversary marks a path focused on innovation and continuous improvement of products and services, which contributes to the well-being of

the small and medium-sized companies segment, its objective is to boost our presence in this market segment by providing closer technical support and offering products that are more tailored to the needs of the sector.

### **International Corporate Business**

The International Corporate Business office was created to develop the international business of the areas under the management of the Corporate Business Division, namely to monitor clients' international programmes, develop international property & casualty (P&C) programmes and support subsidiaries and branches abroad.

### **Reinsurance optimisation**

Throughout 2022, activities were carried out to optimise the reinsurance conditions of the Group's various operations, which in future will allow a full integration of the reinsurance supports of the entire Fidelidade Group.

### **Process Automation**

Participation in the implementation of a robot (RPA - Robotic Process Automation), which aimed to optimise the processes of loading data from FSCD (financial system) that make up the Process of "Collection of non-leader coinsurance receipts".

### **Office Business Agility (OBA)**

The OBA, with its role as a catalyst for transformation, continued in 2022 to increasingly the company's agility. During the year, this area focused on supporting the strategic and operational planning and follow-up process, supporting transversal and specific projects in the various business areas, in terms of products, processes and operations, training leaders and facilitators and the dynamisation of internal and external communication in these matters.

### **Commercial Support**

Fidelidade created two new structures to strengthen its commercial area: the Commercial Development Centre and the Medium-sized Companies Centre.

Mozambican families and to the development and growth of companies in the country.

### **FID Chile – Business Centres and Sales Channels**

Two new business centres were opened in Chile (Concepción and Puerto Montt). Five new sales channels were also implemented: Entel, Itaú, 123 Seguros, Scotiabank and Unimark.

### **La Positiva – Broker Portal**

Improvements were made to the experience of the Brokers Portal, already used by more than 600 Brokers. This improvement made it possible to carry out more transactions, as it facilitated the sales and consultation processes.





## AWARDS AND RECOGNITIONS

In 2022, Fidelidade continued to strengthen its qualitative presence in the market, which resulted in a series of recognitions and distinctions by its main stakeholders. The 2022 Awards and Recognitions reflect the Group's commitment to establishing itself as a responsible and sustainable company in all areas of its activity.

### ***Portugal Digital Awards***

Fidelidade won the Best Insurance Project award, given to the best digital transformation project in the insurance sector, for the "Automatic Processing of Car Claims" service. A service that is based, on the one hand, on a modular technology to correct the spatial distortion introduced by the camera and the user in the photographs captured for the purposes of claim declaration and, on the other hand, on an auto machine learning (ML) system, which makes it possible to generate quality ML models with minimal human intervention.

The combination of the two systems allows for a high degree of automation. It reduces by approximately 60% the burden of manual processing of accident statements, guaranteeing service maintenance and response time to customers. In the Digital Grand Awards category, the Auto Digital app by Via Directa, which allows the customers to inspect the vehicle themselves when purchasing car insurance, won the title of Best Future of Customer Experience Project. Through a simple and innovative process, the app aims to create a unique user experience for the customer, regardless of their ability to use digital tools. Auto Digital also allows surveys to be carried out digitally through augmented reality videos.

### ***Innovation Awards***

FID Seguros Chile won, in 2022, the international award The World's Digital Insurer, in the category of Insurer Innovation Awards – Americas. This award reflects the continuous geographic expansion and contributes to greater proximity and credibility with customers and business partners.

### ***Best Contact Centres 2022***

The Fidelidade and Multicare contact centres, which are operated by NewSpring Services, won awards at the 2022 edition of the APCC - Portuguese Association of Contact Centres awards.

### ***CTT e-Commerce Awards***

The Just in Case project, Fidelidade's travel insurance product, was the winner of the 2022 edition of the CTT e-Commerce Awards, in the App e-commerce category.

### ***Human Resources Awards***

In 2022, at the 11th edition of the Human Resources Portugal Awards, the Fidelidade Group won the Well-Being, "Seniors Management and Active Ageing/Preparation for Retirement" and "Human Resources Director" awards.

### ***Iberian Lawyer Award***

Fidelidade was distinguished, for the fourth consecutive year, at the Gold Awards organised by Iberian Lawyer, and in this sixth edition, Fidelidade, in addition to being the only Portuguese insurance company nominated for the In-House Legal Team of the Year - Insurance, was given the In-house Counsel of the Year award, for the insurance industry in the Iberian Peninsula.

**Nomination for the EFMA Award**

The FIXO Fidelidade project was nominated for the Product & Service Innovation category in the EFMA-Accenture Innovation in Insurance Awards.

**Fidelidade Management Company**

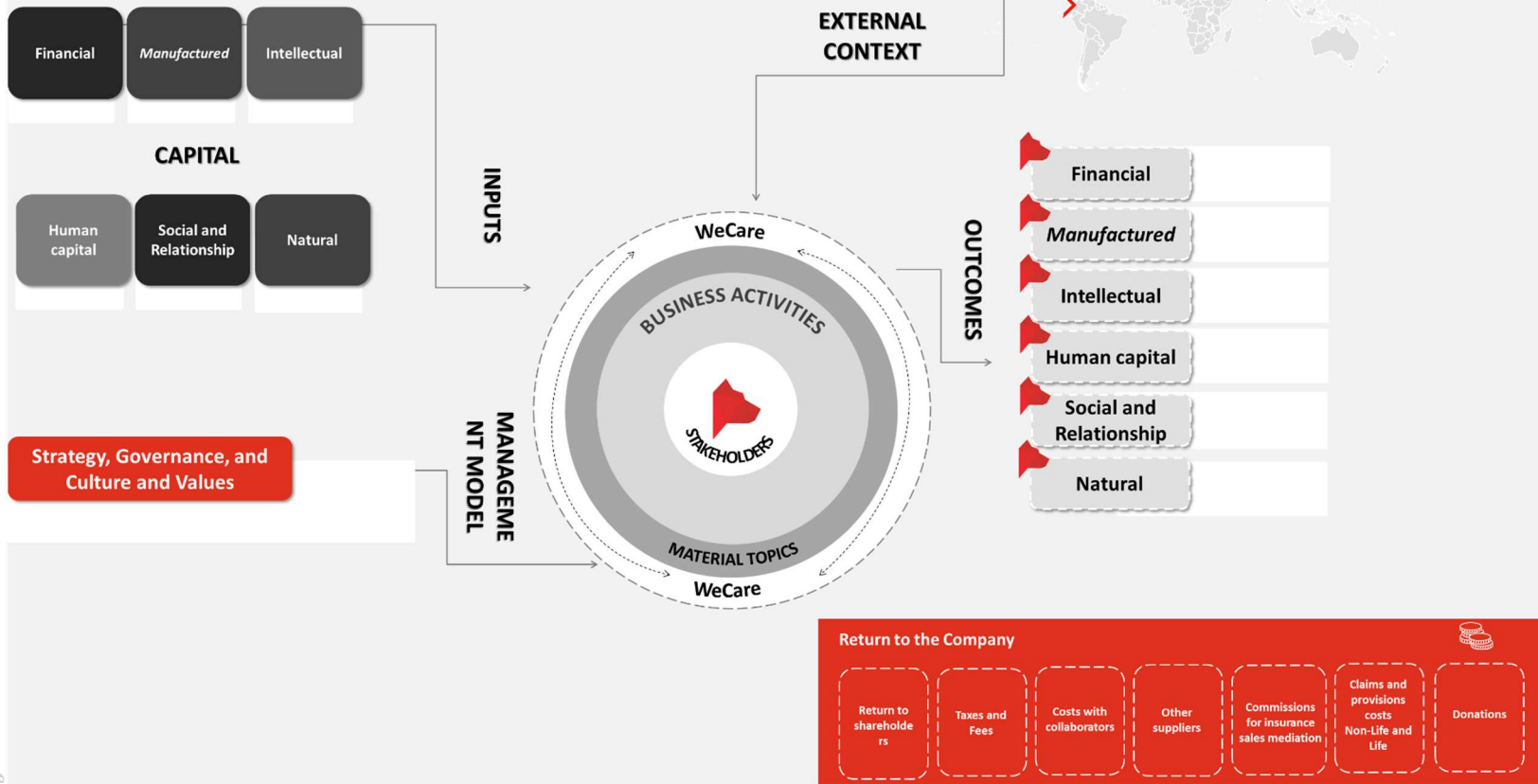
In 2022, awards related to the buildings were handed, namely to The Ivens hotel, considered by Condé Nast Traveler readers to be the sixth best hotel in the Iberian Peninsula, and it was also awarded the title “Best Visual Identity” in the AHEAD Europe Awards. These two distinctions highlight the quality of the real estate portfolio of the IMOFID fund, managed by Fidelidade Sociedade Gestora (FSG), an entity 100% owned by the Fidelidade Group. Fidelidade Property Europe won the SIL 2022 award (Salão Imobiliário de Lisboa) for the best urban renovation in the Tourism category. The winning project consisted of adapting/renovation a 19th-century mansion in the heart of Chiado, a former Rádio Renascença building, located at nº 14 Rua Ivens which also extends from nº 1 to nº 5 Rua Capelo. Its transformation into a 5-star charming hotel will be the responsibility of the Portuguese hotel group CAISOR, which currently manages the Lx Boutique Hotel, also in downtown Lisbon.

## 1.2. Our Business

**VALUE CREATION MODEL**

**Value Creation Model**

The Fidelidade Group is focused on **creating value for all its stakeholders and contributing towards building a sustainable society**. Our business model is the result of our mission and our values, which are based on a long-term strategy and a robust and transparent governance model.



## INPUTS

### Financial

- .Own Capital
- .Debt

### Manufactured

- .Fixed assets used by Fidelidade within the scope of its activities (buildings, offices, workshops)
- .Technology (software, servers, computers, and other hardware)

### Intellectual

- .Technical Know-How and Expertise (internal and external)
- .R&D through patents
- .Relationship with companies, startups, and social organizations

## CAPITAL

### Human capital

- .Collaborators in 13 countries and 4 continents

### Social and Relationship

- .Agents and Mediators (exclusive and non-exclusive)
- .Brokers
- .Banks
- .Contact Centers
- .Digital Channels
- .Suppliers and Partners
- .Customers
- .Community

### Natural

- .All necessary natural resources and economic activities (our own and from partners)

## MANAGEMENT MODEL

### Strategy, Governance, and Culture and Values

#### **Strategy**

The strategic business plan corresponds to a long-term vision, which integrates Fidelidade's positioning as an agent of change committed to building a sustainable development model.

#### **Governance**

In the context of a market in constant evolution, in which legal and regulatory requirements are increasingly challenging, the definition of a solid governance structure, assisted by ethical mechanisms, but also compliance and risk management, is fundamental to ensure a sustained development, creating value for all stakeholders.

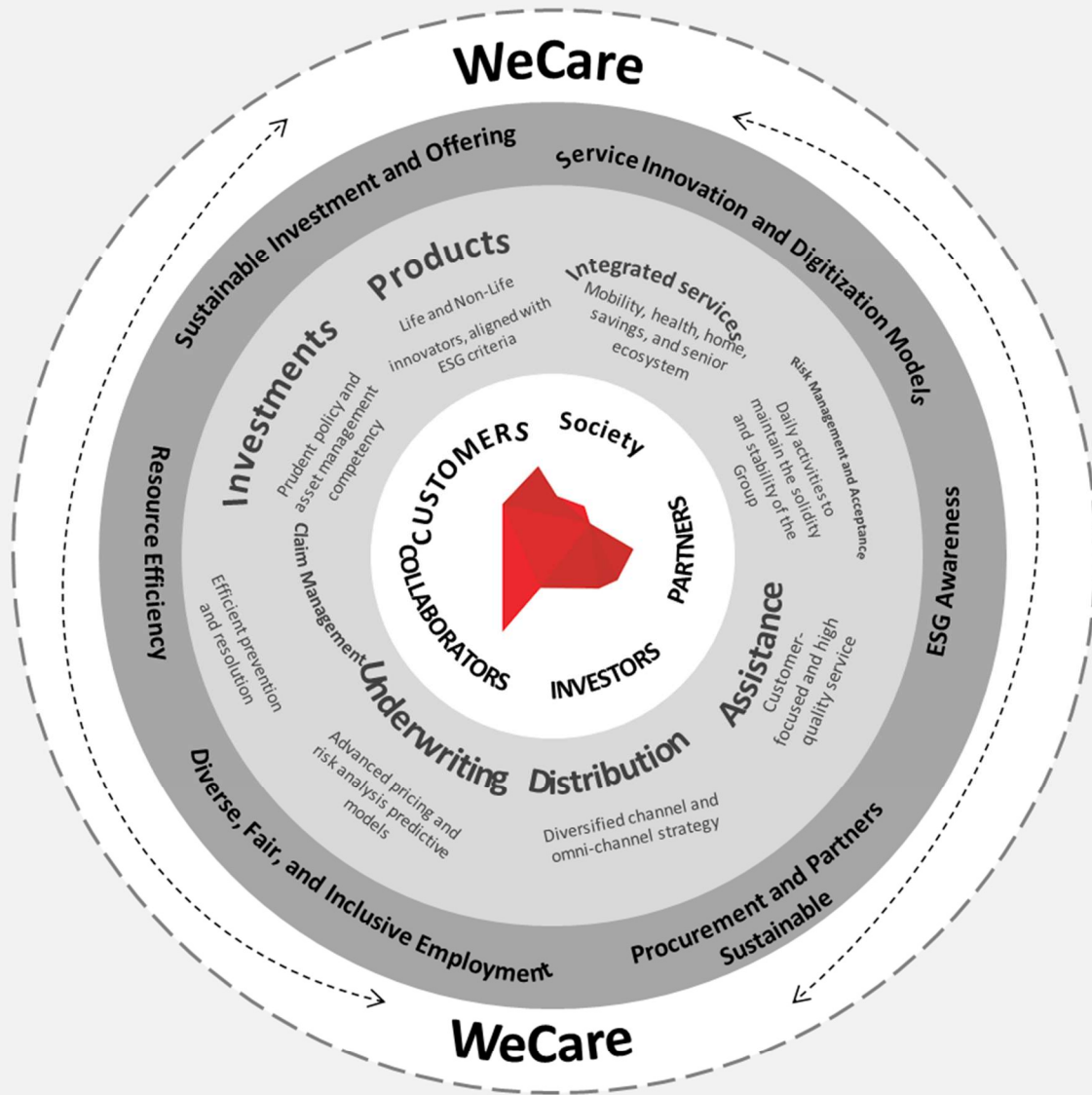
#### **Culture and Values**

An organizational structure based on “doing good and doing it well,” supported by the WeCare commitment to care for all stakeholders, and guided by the values ***Be proud of our past, inspire our future | Be innovative, chase the progress | Be outstanding, overcome your limits | Be people, be there.***

## EXTERNAL CONTEXT



- > Macroeconomic and Geopolitical Context
- > Climate Change and Extreme Events
- > Longevity and Ageing
- > Lifestyles and Well-being
- > Financial Literacy
- > The State's Response Capacity





## OUTCOMES

<b>Financial</b>	<ul style="list-style-type: none"> <li>.Return on capital of our shareholders</li> <li>.Remuneration for our investors</li> <li>.Allocation of assets under management increasingly aligned with ESG criteria</li> </ul>
<b>Manufactured</b>	<ul style="list-style-type: none"> <li>.Value for the economy and society in general, through services rendered, claim management, and management of suppliers and partners</li> </ul>
<b>Intellectual</b>	<ul style="list-style-type: none"> <li>.Efficient and high-quality services that drive customer satisfaction and promote the sustainable use of resources</li> </ul>
<b>Human capital</b>	<ul style="list-style-type: none"> <li>.Valued collaborators, supported and trained with a leadership mindset and committed to the WeCare spirit</li> </ul>
<b>Social and Relationship</b>	<ul style="list-style-type: none"> <li>.Clients with access to an innovative and sustainable offer, which meets their needs and exceeds their expectations</li> <li>.Suppliers and partners aligned with our values, business principles, and sustainability</li> <li>.Involvement with the community through proximity with concrete support and Social Responsibility actions</li> </ul>
<b>Natural</b>	<ul style="list-style-type: none"> <li>.Knowledge of climate change, driving prevention and mitigation of risks and impacts</li> <li>.Efficient use of infrastructure and processes</li> </ul>

## Return to the Company

> €5,621M



<b>Return to shareholders</b>	<b>Taxes and Fees</b>	<b>Costs with collaborators</b>	<b>Other suppliers</b>	<b>Commissions for insurance sales mediation</b>	<b>Claims and provisions costs Non-Life and Life</b>	<b>Donations</b>
> €267M	> €106M	> €462M	> €642M	> €560M	> €3,578M	> €3M

## MARKET CONTEXT

### MACRO-ECONOMIC EVOLUTION<sup>6</sup>

#### i) Global Market

2022 was marked by a sharp slowdown in world economic activity, while at the same time there was a substantial increase in inflation, which recorded one of the highest figures in recent decades. The persistent COVID-19 pandemic, the conflict between Russia and Ukraine, the rise in food and energy prices and the rise in interest rates have worsened this slowdown.

In this sense, the global economy grew 3.2% in 2022, about half of that recorded in 2021 and the lowest growth since 2001, with the exception of the years impacted by the global financial crisis and the most critical phase of the COVID-19 pandemic.

After the unexpected increase in inflation in 2022, it is likely that it will stabilise in the coming years, reflecting a monetary policy aimed at restoring price stability, in particular through the increase in benchmark interest rates by the main central banks.

#### ii) Portugal

In Portugal, economic growth was marked in the first quarter of 2022 by a recovery from the pandemic crisis, but it lost momentum during the year, as the effects of the conflict between Russia and Ukraine were felt, as well as rising prices and interest rates.

Despite the difficult context, Portuguese GDP grew by 6.8% in 2022, above the 5.5% level recorded in 2021. The increase in inflation was widespread and impacted by external pressures that raised the general price level, mainly in energy and food products, raising inflation to 8.1% in 2022, (0.9% in 2021). The consequent reduction in families' purchasing power led to a cooling of the economy, due to greater uncertainty on the part of economic agents. For its part, the unemployment rate remained at historically low levels (settling at 5.9% in 2022, which represents a decrease of 0.7pp compared to 2021).

#### iii) Latin America

The Latin American region recorded growth of 3.5%, below the 6.9% recorded in 2021. Also in this geography, growth in the first half of the year was positively impacted by strong economic activity, as a result of still favourable commodity prices, stable external financing conditions and the normalisation of activities in sectors with intensive contact, thanks to the stabilisation of the COVID-19 pandemic. However, there was a slowdown in growth in the second half of the year as growth in partner countries weakened, financial conditions tightened and commodity prices rose. As such, inflation stood on average at 14.1%, above the 9.8% recorded in 2021.

#### iv) Sub-Saharan Africa

The sub-Saharan Africa region recorded growth of 3.6%, down from the 4.7% recorded in 2021, due to lower growth by trading partners, more restrictive financial and monetary conditions and a negative change in the terms of the goods trade. Additionally, the war in Ukraine significantly impacted low-income countries due to rising food prices. In this case, the sub-Saharan Africa region was particularly affected, since food represents on average around 40% of the consumption basket in this region. As such, inflation stood, on average, at 14.4%, above the 11.1% recorded in 2021.

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<sup>6</sup> Source: IMF Economic Outlook (Oct-2022), BdP Economic Bulletin (Dec-2022).

## INSURANCE SECTOR ENVIRONMENT

### i) Evolution of the Portuguese Insurance Market

In 2022, the insurance sector registered a decrease compared to the previous year, with total premiums being affected by the economic context of inflation and high interest rates. The insurance market ended 2022 with a total value of gross premiums of 12.1 billion euros, a decrease of 9.5% compared to 2021, reflecting the evolution of the Life segment (-21.8% to 6.0 billion euros). On the other hand, the Non-Life segment continued its growth trajectory, with premiums amounting to 6.0 billion euros, 7.4% more than in 2021.

#### Portuguese Insurance Market



Unit: million euros

Source: ASF

The decrease in premiums in the Life segment was mainly due to the Life Financial component, in particular in terms of Unit-linked products. Despite the economic context of rising interest rates, which began to be felt in the second half of 2022, the loss of income caused by inflation and instability in financial markets had a negative impact on this type of financial product. This evolution contrasts with the increase in premiums seen in 2021, which benefited from high levels of household savings compared to the pre-pandemic years<sup>7</sup>, reflecting the uncertainty regarding the evolution of the economic situation in the context of a pandemic.

For their part, premiums in the Non-Life segment maintained their growth trend, generating greater traction when compared to the growth seen in the previous year, mainly as a result of the recovery in economic activity.

In this segment, it is important to highlight the positive evolution registered in the Health branch (+11.8%), at a time when the population is increasingly aware of the need to complement the services of the National Health System. This growth allowed the Health branch to consolidate its position as the second largest branch in the Non-Life segment, with direct insurance premiums rising to 1.156 billion euros.

#### Non-Life Gross Premiums

	Gross Premiums		
	2021	2022	Change
<b>Non-Life</b>	<b>5,621</b>	<b>6,039</b>	<b>7.4%</b>
Motor	1,894	1,966	3.8%
Health	1,034	1,156	11.8%
Accidents at Work	965	1,027	6.4%
Fire and Other Damage	1,000	1,074	7.4%
Other	728	816	12.0%

Unit: million euros, Source: ASF

<sup>7</sup> Source: Statistics Portugal in Level of household savings.

ii) Evolution of insurance market in Peru, Bolivia and Chile

In the Latin America market where the Fidelidade Group is present – especially Peru, Bolivia and Chile – the NonLife segment maintained the trend in premiums growth. Growth accelerated in 2022 in the Chilean and Bolivian markets.

**Non-Life Gross Premiums**

Country	Gross Premiums	
	2021	2022
Peru	9.8%	0.3%
Chile	2.6%	4.2%
Bolivia	0.5%	9.8%

Unit: % change rate

Source: Local Regulatory Entities with information updated to October and August 2022 (Peru and Bolivia); Chile with figures projected by AACH (Asociacion de Aseguradores de Chile A.G.)

In 2022, premiums in the Life segment maintained a very high level of growth, reflecting the strong commercial dynamics of annuity products (survival and old age).

**Life: Gross Premiums**

Country	Gross Premiums	
	2021	2022
Peru	37.1%	5.1%
Chile	3.2%	26.3%
Bolivia	2.9%	14.0%

Unit: % change rate

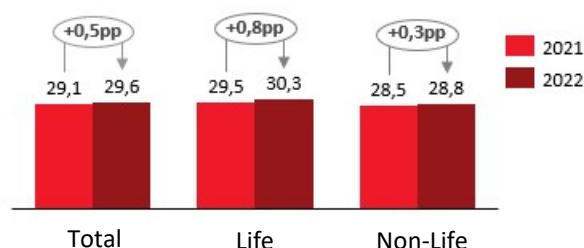
Source: Local Regulatory Entities with information updated to October and August 2022 (Peru and Bolivia); Chile with figures projected by AACH

**MARKET SHARE**

i) Position in the Portuguese Market

In 2022, the Fidelidade Group maintained its leading position in the Portuguese market. It recorded a global market share of 29.6%, which corresponded to an increase of +0.5 p.p. compared to the previous year, reflecting the performance of both the Life and Non-Life segments.

**Total Market Share, Life and Non-Life** (Unit: %; Source: ASF)

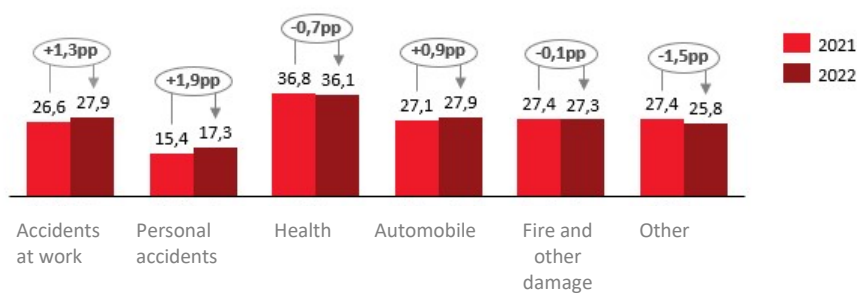


In the Life segment, the Fidelidade Group, despite the decrease in the amount of premiums, strengthened its market share by +0.8 p.p. compared to 2021, which reflects the commercial performance of Financial Products, in particular in the Unit-linked products component where the market share increased from 27.3% in 2021 to 35.1% in 2022<sup>8</sup>.

Fidelidade also increased its market share compared to 2021 in the Non-Life segment, reflecting the positive contribution of most business lines:

- The Accidents at Work branch recorded an increase in market share of 1.3 p.p. which made it possible to retake the leading position in this line of business;
- Also in the Motor and Personal Accidents branches, there was a strengthening of positioning translated into an increase in market shares by 0.9p.p. and 1.9p.p. respectively, reflecting strong commercial dynamics;
- The Health and Fire and other damage branches saw a decrease in market share compared to 2021, essentially reflecting the reinforcement of the cautious risk underwriting policy.

**Non-Life Segment – Market Shares (Unit: %; Source: ASF)**



**ii) Position in the International Market**

**Latin America**

In 2022, the Fidelidade Group consolidated its position in the insurance market in Latin America<sup>9</sup>:

- **Peru:** 3rd place, with the La Positiva achieving a market share of 12.7%<sup>10</sup>, similar to the previous year. In the Non-Life market, La Positiva Seguros had the 3rd largest share, with 15.4%, and La Positiva Vida also reached 5th place in the Life segment, with 10.6%.
- **Bolivia:** 1st place, with a market share of 21.4% in the Non-Life business and 24.2% in the Life business, reinforcing its leading position among all private capital insurers;
- **Chile:** 17th place (operations only began in 2020);
- **Paraguay:** 10th place with a market share of 3.27%.

**Other Geographies**

The Fidelidade Group also consolidated its position in Africa. In Mozambique, the acquisition of Seguradora Internacional de Moçambique, S.A., which operates under the Ímpar brand, allowed it to reach 3rd place in value insurance with a market share of 12.3%<sup>11</sup>. In Angola, Fidelidade reached a market share of 12.5%, thus reaching 3rd position in the ranking<sup>12</sup>.

<sup>8</sup> Source: ASF, December 2022

<sup>9</sup> Source: Peru SBS December 2021 and October 2022; Bolivia: APS August 2022; Chile: CMF September 2022; Paraguay: BCP, Banco Central do Paraguai October 2022.

<sup>10</sup> Including La Positiva Seguros and La Positiva Vida.

<sup>11</sup> Source: Report Main Quarterly Indicators (III Quarter 2022) - ISSM (Mozambique Insurance Supervision Institute).

<sup>12</sup> Source: Association of Angolan Insurers, November 2022.

## CHALLENGES AND OPPORTUNITIES

### Financial Uncertainty

After two years in which the Covid-19 pandemic had a very significant impact on the socioeconomic context, the year 2022 brought additional challenges. The Fidelidade Group saw its business impacted in several ways, in particular through the effect of inflation on average claims costs, volatility in financial markets and the global stock market devaluation, the rise in interest rates and the devaluation of bond markets which posed significant challenges in terms of investment management.

Nevertheless, despite this adverse and unstable scenario, the Group managed to maintain satisfactory levels of profitability.

International diversification continued to prove to be an opportunity to offset the impacts felt in the core market, Portugal. As the current macroeconomic context of uncertainty and instability did not equally impact all geographies, international operations recorded strong growth in sales and results, thus contributing to the Group's growth. In Portugal, there is the challenge of working even more in harmony with the distribution network, so that Fidelidade becomes even closer to its customers, offering innovative solutions that adapt to their needs in the current context of serious difficulty. Focusing on medium and long-term success, Fidelidade continues to promote longevity policies focused on prevention and intends to reinforce its position of increasingly being a business partner for companies. Fidelidade interprets the current situation as an opportunity to offer more protection to its customers, so that their lives are as little affected as possible.

Internally, Fidelidade is implementing organisational models and ways of working that afford the organisation greater efficiency, agility and capacity to adapt to new and different contexts.

The challenges and macro trends identified by Fidelidade as priorities in the context of its operational activities also constitute an opportunity for growth and consolidation of the business.

#### Our approach:

Fidelidade invested in the growth of the different business areas, maintaining its focus on savings, promoting healthy lifestyle habits and seeking to be a partner for companies in this new phase of economic transformation. On the other hand, the internationalisation strategy that the Fidelidade Group has pursued in recent years has proved to be an asset in this macroeconomic context of uncertainty and instability.

### Climate Change

Climate change is currently one of the great challenges facing the insurance sector. It materialises both in physical risks, resulting from the increase in the frequency and severity of extreme phenomena, and in transition risks due to the actions necessary for the development of a global low/carbon neutral economy.

Several dynamics justify careful reflection on the part of the sector. If, on the one hand, extreme phenomena can cause a significant increase in the number and severity of claims, on the other hand they can lead to an increase in the mortality and disability rate in certain geographies, triggering situations of socioeconomic instability. In turn, the transition to a carbon-neutral economy, boosted by legal and regulatory instruments, as is the case in Europe of the Climate and Taxonomy Law, but also by pressure from customers and market analysts, attentive to the degree of sector exposure to fossil fuels, may well imply significant changes in business management. Two scenarios that contain, in themselves, high degrees of uncertainty, whose analysis and foresight is increasingly necessary and pressing.

#### Our approach:

The Fidelidade Group is committed to reducing greenhouse gas (GHG) emissions, in order to contribute to the global targets established by the Paris Agreement.

We also believe that it is part of our responsibility to encourage the generation of knowledge that supports society, as a whole, in preparing for the impact of these climate changes.

However, climate change may also contain a set of important opportunities for the insurance sector. Alongside the development of products and services that promote a climate-resilient economy, with comprehensive degrees of protection against the risks presented, the adoption of sustainable investment policies, which favour green businesses and respond to current market expectations, will be decisive for the sustainability of the sector. It is part of the responsibility of entities such as the Fidelidade Group to encourage the generation of knowledge that supports society as a whole in preparing for the impact of climate change.

#### Our approach:

The Fidelidade Group encourages financial literacy, promoting saving habits and providing products and services that help achieve these objectives, especially in preparation for retirement.

#### Ageing and Longevity. Health and Savings.

In the European context, an ageing population is a widespread reality, embodied by the increase in average life expectancy and the decrease in the birth rate. A reality that affects economies and communities. First, the growing need to use national health and social security systems to guarantee support for a population weakened by age and, in many cases, with adverse socioeconomic conditions. Second, due to the impossibility of ensuring, through the contribution of the working population, the investment necessary for the sustainability of these social support systems. This imbalance was aggravated by the Covid-19 pandemic, which requires the insurance sector to reflect on the challenges and opportunities raised by the populations with

greater longevity.

We highlight two approaches in this respect. On the one hand, promoting healthy and sustainable lifestyles among our customers, with a view to disease prevention and health promotion, mitigating the risks associated with an ageing population. The development of products and services suited to the expectations of an elderly population, with protection, coverage and capital needs adjusted to an affordable value, could be decisive in this respect. On the other hand, the promotion of greater financial literacy, namely through a savings culture with a view to a healthy and secure retirement, will create the conditions for people to make informed choices throughout their lives, from a perspective of long-term personal sustainability.

#### Our approach:

The Fidelidade Group is committed to disease prevention and health promotion. It offers distinctive value propositions, such as coverage that responds to major concerns of the population, especially cancer and mental health.

#### Trends, Regulations and Benchmarks

Alongside financial and social challenges, companies are also exposed to new trends and legal and regulatory developments regarding sustainability. In this context, we highlight the CSRD – Corporate Sustainability Reporting Directive, which replaces the NFRD – Non Financial Reporting Directive, concerning the reporting of non-financial information, and which will bring new and important challenges to more than 50,000 companies in Europe, and also the SFDR – Sustainable Finance Disclosure Regulation and Regulation (EU) 2020/852 (Taxonomy) which together constitute a new and demanding sustainability reporting model. If, on the one hand, SFDR requires companies to disclose how they are managing sustainability risks, the impact of investments and the sustainability characteristics of their products, on the other hand, Taxonomy demands an analysis of asset portfolios in order to assess how companies are contributing to the environmental objectives of the European Union, through compliance with technical criteria and minimum social safeguards.

The reporting of non-financial information, embodied in the way in which organisations address sustainability issues, in a continuous effort to mitigate negative impacts and enhance their positive impacts on society and the planet, along with the use of global benchmarks, such as the Sustainable Development Goals are now essential to face an increasingly

challenging market context, particularly for the insurance sector. A reality with strategic and operational implications for the Fidelidade Group, which finds in the application of ESG criteria to the business an important factor of distinction and competitiveness.

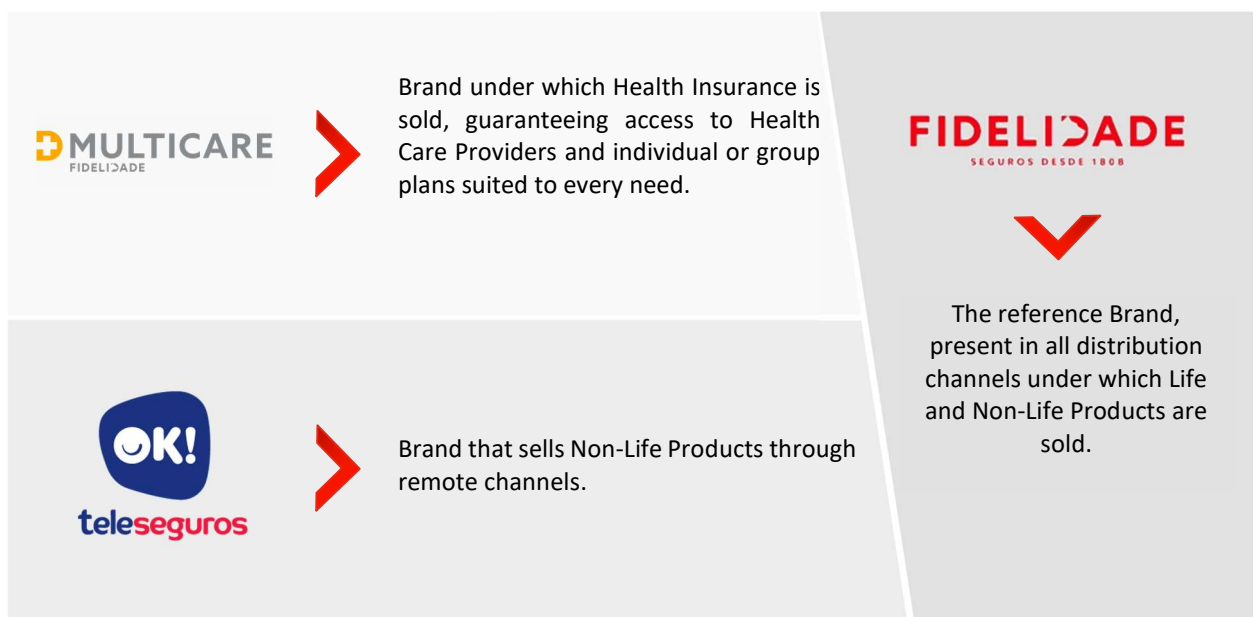


## OFFER AND INVESTMENTS

### INSURER BRANDS

#### Positioning and Recognition

The Fidelidade Group centres its insurance brands on values such as transparency, customer loyalty, agility and efficiency, evidenced across the board. The Group markets products from all lines of insurance in the Portuguese market, based on a multi-brand network and a range of diversified distribution channels. The offer is segmented into three distinct brands - Fidelidade, Multicare and OK! teleseguros - which are the leading Portuguese brands in the areas where they act. This diversity allows us to intervene in different areas, promoting behavioural changes in people and companies and facilitating access to better options for savings, health, entrepreneurship and digital services.



Talking about our brands inevitably means talking about how we reach out to our customers, addressing topics that are essential for their needs and for our strategy for operating in the market. In 2022, the institutional campaign “Fidelidade for all ages” reinforced our position for prioritising people and the different challenges that arise throughout life. Focusing on themes such as savings, health, assets and assistance, we reaffirmed our intention to always be present in the lives of customers, at any age, actively contributing to the sustainable longevity of the community.

Aligned with the growing concern with health and the practice of physical exercise, we also held the second edition of the Corrida Multicare Vitality, whose registration fee was gifted to the Associação Semear. In 2022, we introduced, alongside the 5 km run and walk, a 10 km run, inviting all eligible Health cardholders to participate via SMS and email. These initiatives enhance the use of the Multicare Vitality programme and promote the adoption of healthier and more active lifestyles.

In order to reinforce the brand's continuous strategy of innovation and rejuvenation, Fidelidade also maintained its association with music events that attract media coverage, approaching a younger audience. In 2022, Fidelidade was

“Longevity is one of the biggest challenges of the 21st century. Living longer, but with a higher quality of life, is the goal of today's society. And it is with pride that I see, once again, Fidelidade assuming a pioneering position in the market, particularly in this matter, by creating new solutions that will positively impact our customers, but particularly with the courage to assume this commitment with the market, through its new slogan "Fidelidade for All Ages". It is clearly a huge commitment that involves us all, focusing on a greater purpose.”

**Cristina Tavares,** *Marketing and Clients Department*

present at *Nos Alive* and *Vodafone Paredes de Coura* and also sponsored *Termómetro*, thus staking out its position in the field of music. This positioning assumes the commitment to reach the younger layers, through brand activation actions and involvement with the public that can contribute, over the short term, to the rejuvenation of the client portfolio and to the development of solutions more adapted to their specific needs.

In 2022, we continued to be proudly distinguished by consumers and entities as one of the best insurers in Portugal, winning awards in different product categories and for campaigns carried out. These acknowledgments result from the continuous investment in an innovative and high-quality offer, with a focus on people's real needs and on accompanying them, side-by-side, at all stages of life.



### **Trusted Brands 2022**

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Distinction of Fidelidade and Multicare as Trusted Brands 2022, in the Life and Property, Auto and Health Insurance categories by Reader's Digest Selections.



### **Consumer Choice 2022**

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Distinction of three Fidelidade Group brands for the Consumer Choice award: Fidelidade, in the Insurance category; OK! teleseguros, in the Direct Insurance category; and Multicare, in the Health Insurance category. These acknowledgements were awarded for the eighth, fourth and third consecutive years, respectively.



### **Five Star Award 2022**

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Acknowledgment of OK! teleseguros with the 2022 Five Star Award in the Direct Insurance category, chosen by consumers, showing the highest levels of satisfaction, recommendation or purchase intention.



### **Powerful Brands Awards**

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Recognition of Fidelidade and Multicare as the winning brands in the Large Insurer and Health Insurance categories respectively. These awards are used as a tool for measuring the value of brands in dimensions that are still not very tangible, but crucial for the value chain, such as sustainability, purpose, ethics and innovation of brands.



### **Effectiveness Awards**

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The Efficacy awards highlight campaigns developed by agencies in Portugal, in which the Fidelidade Pets campaign was awarded Gold in various categories - Financial Services and Insurance, Low Budget, Commerce & Shopper and Activation and Sponsorships – and Fidelidade Start (Mediator of Futuro) won Bronze, also in the Financial Services and Insurance category.



### **Marketeer Awards 2022**

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Marketeer Award - 2022 Edition awarded to Fidelidade.

## PRODUCTS & SERVICES

Assuming the commitment to integrate ESG factors into the core of its business, the Fidelidade Group favours products and services that accompany people in the various stages of their lives, increasingly positioning itself as a promoter of responsible behaviour and a partner of customers in the provision of protection and assistance services. We also privilege an offer that, in the different areas of action, contributes to the energy and ecological transition of society; we are constantly moving towards the most sustainable offer on the market.

At the environmental level, examples of this include the commitment to products that encourage more ecological mobility and benefits when underwriting our products by individuals and companies that adopt more sustainable behaviour, for example, promoting health prevention, driving habits responsible or risk mitigating measures in companies. The recurring and differentiating update of the underwriting, conditions and coverage of our products and the availability of financial products aligned with ESG criteria also decisively boost the transition to environmentally and socially responsible assets and practices.

The Fidelidade Group also focuses on products and services that address important social challenges in the different areas of activity. In order to strengthen access to better health conditions, in line with SDG 3, we offer products that include disease prevention (with regular check-ups included in all health insurance), coverage in response to emerging concerns, such as cancer and mental health, faster and more comfortable diagnoses in telemedicine, and also programmes that reward healthy lifestyle habits, preventing the development of more alarming clinical situations.



### OUR COMMITMENTS IN NUMBERS:

By the end of 2023, we will:

- Have 10 products/services aligned with ESG criteria planned or offered in Portugal.

The incorporation of ESG criteria in the portfolio of products and services, among other benefits, contributes to one of the main points of society: the dignified and sustained longevity of the population. The commitment to services that promote health and safety in the personal and professional spheres, from telematics solutions that minimise dangerous driving habits and road accidents, to awareness and prevention of accidents at work, is a significant part of our response to this challenge. Also noteworthy is the suitability of products and services for the most vulnerable population, especially the elderly population and those with low purchasing power, who lack answers adapted to their specific needs. The adjustment of coverage and capital at an affordable price for the most disadvantaged families, the implementation of partnerships and activities to promote financial literacy and the availability of products and services that allow the achievement of savings goals help to ensure more stable family lives, more sustainable reforms and, above all, more dignified conditions for life in society.

The Group emphasises and invests in the increasingly significant offer of sustainable products, based on a responsible and transparent marketing approach.

**Our offer**



In 2022, the Fidelidade Group continued to focus on the diversification and innovation of the offer, combined with sustainable development factors, the digitalisation of processes and the quality of the customer experience.

Innovation in the portfolio of products and services involves not only the effort to develop new value propositions for customers within various emerging areas, but also the automation and digitalisation of existing processes, benefiting the management of the product itself and an easier way to use our services.

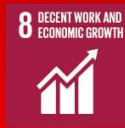
**Featured Products and Services**

*Examples | Practical & Initiatives*



**Fidelidade Drive**

Application that makes it possible to collect data on the user's driving profile, feedback on their driving and the improvement of quality and safety on the road, adding challenges and points that can be exchanged for vouchers. With a focus on sustainability, the Fidelidade Drive application started the path to the energy transition, where users can see not only the savings associated with driving an electric or hybrid car, compared to a combustion car of the same range, but also the ecological footprint of their driving. Users of this kind of vehicle also have special challenges and prizes.



### Fidelidade Savings

Individual life insurance that integrates savings and investment solutions, allowing customers to define savings goals and make investments 100% digitally, through the MySavings Application. Fidelidade Savings now includes investment options in ESG matters and excludes from its investment portfolio controversial sectors or those with a negative environmental impact, or even those that are not in line with the Principles of the United Nations Global Compact, regarding human rights human rights, labour, environmental and anti-corruption practices.



### Multicare Vitality

Health and wellness programme that has more than 20 million users worldwide and rewards its members for adopting a healthy lifestyle. The Multicare Vitality programme reinforces not only the positioning of Fidelidade and Multicare as promoters of a healthy lifestyle, but also brings benefits for the health and well-being of our customers and for our business. The programme kept up its promotion and dynamism in 2022, with the 2nd edition of Multicare Vitality Race and the launch of a Tailor-Made version for corporate customers, points that contribute to this programme continuing to be a case study in terms of health prevention in Portugal.

### Online Medicine

Multicare's telemedicine platform, a pioneer in online medicine in 2016, continued to evolve in 2022, with more than 175,000 medical consultations and growth of over 20%. Three new specialities were unveiled last the year – Cardiology, Gastroenterology and Ophthalmology – and the “Get Yourself in Shape” programme was enhanced with advice from personal trainers. Online medicine services do not involve additional costs for customers or impact insurance capital, resulting in a practical, quick and accessible way to adopt a healthier lifestyle and take better care of their health.

### Check-Ups

Regular screening is one of the most important tools for disease prevention and early diagnosis, which prevents health problems. Preventive Medicine coverage guarantees the right to a periodic check-up, adjusted to age and gender, including medical appointments and complementary exams. Launched in 2009, this coverage has been updated in terms of check-ups due to the evolution of medicine, with a recent update, in 2022, of the oncological check-up. In 2022, we also continued the free Post-Covid Check-Up at Luz Saúde units, with a defined clinical protocol. This check-up is still important in the post-pandemic period, when the possible consequences of the virus are still being debated, leading us to continue this support to all customers with Preventive Medicine coverage who were not in a grace period and who have had COVID-19.

### Mental Health

Having been a pioneer in Portugal in launching mental health coverage in 2021, in 2022 Multicare made a new commitment to make that protection even more effective. As a way of supporting its customers in the use of this coverage, Multicare updated the price paid for psychology consultations (by specialist psychologists) and of the psychotherapy sessions, as a way of attracting more psychologists to the network, and now has over 400 psychologists spread across the country. Recognising the importance of prevention and maintaining well-being and mental health balance, Multicare also included in this coverage assistance by digital means, which pays the cost of subscribing to digital applications (Calm and Headspace) that enhance relaxation and stress and sleep management, promoting greater ability to deal with everyday challenges. In this context, we highlight the partnership with the Order of Portuguese Psychologists for the joint promotion of mental health.

### Fidelidade Cyber

The sale of the Fidelidade Cyber product continued, with two aspects: individuals (Cyber Families) and companies (Cyber Safety). Both products aim to strengthen customer protection and ensure greater security, offering legal protection against various threats, for individuals, and assessing the degree of exposure of companies to cyber risks along with the offer of services and coverage for business protection for SMEs.

### Prevention Academy

With the purpose of integrating Fidelidade's prevention ecosystem and transforming the mindset of employees, partners and customers, Safemode launched the Prevention Academy. This Academy provides training and information content on risk areas and their prevention and mitigation, as well as on sustainability and safety, as well as health and well-being at work. In 2022, we outlined the programme's strategy and business model and carried out certified training in Asset Risk Analysis, in partnership with the Business Knowledge Centre.



### **Multicare Dental**

A new product focused on protecting the oral health of children, young people and adults, which includes acts focused on prevention, at no additional cost, and allows access to a wide range of treatments at high-quality private health providers at agreed prices. Multicare Dental's health insurance combines a simple signup – no clinical questionnaire, no pre-existing items, no age limit for membership or permanence – and high-quality services at affordable prices.

### **Casa Mais**

Fidelidade Casa has become Fidelidade Casa Mais, a more competitive protection solutions that meets the needs of our customers. This evolution resulted in a greater differentiation between insurance plans, presenting a value proposition more adjusted to the needs of protection and financial capacity at all times, more franchise options, better assistance services, greater tariff competitiveness and better more suggestions to recommend the right plan for each customer.

### **Fidelidade Company Multirisks**

Fidelidade Company Multirisks intends to respond to the needs of the business market with an offer available for small businesses and small and medium-sized companies. The new Fidelidade Company Multirisks features 27 basic coverages that provide companies with protection in the most recurrent unforeseen circumstances, as well as specific coverages geared towards each activity sector, optional coverages, different capital insurance and deductible options.

### **Fidelidade Third-Party Professional Liability**

A product that intends to protect companies by guaranteeing the payment of compensation arising from financial losses resulting from a claim for an incorrect act, including, in addition to the main third-party coverage, it covers losses due to acts of dishonesty by employees, reputational expenses or lost document expenses. It thus guarantees their financial stability against potential claims from third parties resulting from negligence in the exercise of their professional activity.

### **Financial Products**

Launch of several 5-year Iberia Investment and Global Investment products, namely financial solutions with risk on behalf of the Policyholder that boost product returns, with rates above conservative products with low interest rates. These products are linked to investment funds, with no profit sharing and, although lacking a guarantee of income and capital, have the expectation of making a solid return on savings with a secure maturity.

### **MySafemode Customer Portal**

Development of the MySafemode customer portal, with a view to managing the risk mitigation recommendation plans at Scorerisk. Scorerisk calculates the risk score, allowing all the collected information to be available in SAS and to be used in analytics models. This platform makes it possible to carry out risk analyses and action plans for their mitigation in a structured and digital way, both by specialist and non-specialist technicians.

### **OK! Bike | OK! Electric Vehicles | OK! Auto GPS**

In 2022, we continued to promote products that foster sustainable lifestyles and, at the same time, more comfortable and digital ones: OK! Bike, which guarantees adequate protection for those who travel by bicycle in the city and, through digital campaigns, encourages more sustainable travel; OK! Electric Vehicles, insurance with special conditions and incentives for this type of transport, and OK! Auto GPS, insurance that guarantees a discount of up to 20%, calculated according to the driving profile of each customer, promoting good driving practices and thus contributing to road safety.

### **Auto Digital App**

Launch of the Auto Digital application, the first application in Portugal for surveys using augmented reality, which allows remote assessment of vehicles and online contracting of extra protection associated with collision damage coverage. Around 80% of our customers, through digital channels, have adopted this app. These customers no longer have to travel to a workshop with their vehicles, thus avoiding the production of a large amount of CO2 and travel costs.

***Just in Case***

Just in Case is the Fidelidade Group's on-demand platform that allows you to plan and prepare all trips, in a simple, fast and 100% digital way and, in less than 2 minutes, take out travel insurance, providing a set of benefits for travellers. Available online and via app, Just in Case insurance is designed to be a solution that provides 24/7 assistance from the moment a person decides to travel until they have completed their journey. This product enabled the Fidelidade Group to (1) increase the number of new customers, 42% of sales were to new customers, as well as the respective number of relevant interactions, (2) increase the level of monthly revenue generated by the Group, (3) contribute to the rejuvenation of the client portfolio as 60% of Just in Case policies were sold to consumers under the age of 34, (4) also fulfil one of the key objectives of expanding the role beyond insurance – through a proposal of contextual value, building a closer relationship, increasing the frequency of contact with the customer and enhancing the network effect by allowing friends to be invited.

Just in Case is a clear signal from the Fidelidade Group of its commitment to investing in new business models, new sources of income and new ways of adding value to the society in which it operates. It improves the final experience for the consumer, simplifying and digitising the entire subscription experience, reducing friction and associated paperwork, generating greater transparency throughout the subscription process and also reducing travel and paper use.

**One Stop Space**

In 2022, an assistance platform for the elderly was launched that connects users to caregivers, with the aim of promoting a better quality of life for the older population.

The know-how and good practices of the different geographies are an asset of great importance for the Fidelidade Group. The consolidation of a model of proximity and interconnection between the different locations is central to the development of the business, an objective that was continuously developed during 2022.

These strategic synergies make it possible to design and implement several innovative projects, sharing experiences and challenges between the various international operations.



## FIDELIDADE SEGUROS | CHILE

Launch of a new bank insurance channel (mortgage) and opening of two new Business Centres (Concepcion and Puerto Montt).

## FIDELIDADE ANGOLA

Launch of the online sales solution for the Auto Easy product, which allows customers to subscribe to Motor Third-Party Liability insurance with Fidelidade Angola, in a fully digital manner, at any time and without any human intervention. After registering the information, an ATM reference is generated and, after settlement, the customer receives a Motor Insurance Certificate by email.

## FIDELIDADE FRANCE

The new *bancassurance* business platform (SIVEDI) was launched to replace SIBA (*Système Informatique Bancassurance*) which CGD directors stopped using in December. This new platform, which is already available for the Caixa Geral de Depósitos network, is more modern and intuitive and will facilitate business in the banking channel.

This advance is the result of teamwork, lasting several months, between the head office and the branch in France, in the form of yet another Agile International project.

## LA POSITIVA PERU

La Positiva, within the scope of digitalisation and transformation, has invested in the WhatsApp channel not only for sales, but also to support the reporting of claims. An internal company CRM is linked to this channel, which allows storing customer information which is then used in conversations and problem-solving via WhatsApp. This channel allows for a closer approach to customers, in a more agile and less formal way, so that customers feel the Company's monitoring more closely.

## FIDELIDADE SPAIN

In 2022, Fidelidade Spain the distribution of the Fidelidade Pets product through Eurocaja Rural, Cajalmendralejo and the broker Alkora. It also launched an app for Fidelidade customers.

## FIDELIDADE MACAU

Focuses on the development of differentiating products, such as MaxValue 20, an all-in-one solution for long-term savings, innovative in the Asian market, or Vaccination Insurance, developed together with the Government of Macao to protect the local population.

## ALIANZA SEGUROS BOLIVIA

The Segurador Alianza Group established a strategic partnership with the company Transclick and Conseso Corretores de Seguros. The new "Calm Travel" Plan protects bus passengers in the event of accidents with telemedicine, medical consultations, emergency assistance in different health centres, as well as economic capital in the event of death for the insured's beneficiaries.

## Added value partnerships



The Fidelidade Group reinforced the partnership ecosystem in 2022, namely in the automotive ecosystem, with the consolidation of the Fidelidade Drive 2.0 application in partnership with Brisa, and in the Pets ecosystem, with the creation of a network of partners offering services. This investment consolidates the focus on diversification and cooperation with key sectors of the Portuguese economy, essential for promoting a unique offer, aligned with the needs of our customers.

## Featured partnerships

### Fidelidade Drive 2.0

In 2019, Fidelidade and Brisa started a joint partnership for the development of the Smart Drive project in the area of digital mobility. This partnership provided advantageous offers for customers through the Drive product, a digital application. With benefits for customers such as discounts and useful tips, Drive continued its development in 2022, through the inclusion of new components, such as the FidCoin digital currency, reinforcing and consolidating the partnership between the two companies.

### Pets Ecosystem

The creation of the Pets Ecosystem, in 2022, emerges as a response to the need for greater protection and also a positioning in areas complementary to insurance. Thus, a vast network of partners was developed at a national level, from service providers aimed at animal health, as well as pet product stores or grooming and pet-sitting services, consolidating an innovative and differentiated offer.

### PPR on Homebanking – CGD

In 2022, some financial products began to be offered via the Caixadirecta Service (namely on the online channels, application and telephone), a simple service for families and business that focuses on mobility, convenience and innovative features. The following functions were made available for the PPR Evoluir product: consultation, subscription, increase, redemption, recomposition and alteration of scheduled deliveries.

### Corporate Talks

The Corporate Talks, moderated by journalist Camilo Lourenço, aim to promote debate on topics that are useful to Portuguese entrepreneurs, and are aimed at small and medium-sized companies. Topics such as cybersecurity, creation of business plans, financial analysis or digital marketing are addressed, culminating in a sharing of knowledge between various players and local communities.

Fidelidade joined the project, together with Novo Banco, Sendys Group and Viseon Portugal.

**INVESTMENTS**

Ensuring that financial investments meet liquidity needs and provide positive returns, along with strengthening the capital position, implies portfolio management based on a prudent and diversified investment strategy, accurate risk control and the integration of ESG factors in its Investment Policy.

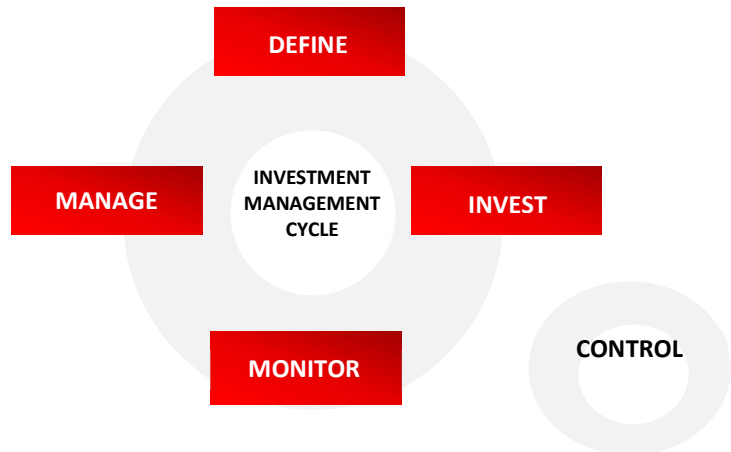
**The Investment Process**

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The composition of an adequate portfolio is based on a structured, disciplined and transparent process. Thus, a new cyclical process was developed in line with the Group's priorities.

The following are involved in this process:

- Executive Board;
- Investment Committee;
- Asset-Liability & Capital Committee;
- Risk Committee;
- Investment Department;
- Property Investment Management;
- Risk Management Department;
- Capital Planning.



“At Fidelidade, we see ourselves as long-term protectors of our policyholders' assets. We consider ESG factors an important part of our fiduciary duties to manage investment portfolio risk and a key step towards raising long-term profitability.”

Lingzhi Yu, *Investments Department*



## SUSTAINABLE INVESTMENTS

### Our commitments in numbers:

- **By 2025, 100% of the asset portfolio reviewed according to ESG criteria.**
- **Issue the first green bond.**

Fidelidade currently has the information to improve the investment process, integrating the ESG impact naturally into the decision-making process and carrying out the control and monitoring of the ESG characteristics of securities investments, both in terms of the total portfolio and in terms of individual exposure and commercial product. In turn, carrying out ESG Due Diligence in real estate investments is already a standard practice that will soon be incorporated into the property acquisition procedure.

Fidelidade will make its asset portfolio more sustainable, discriminating ESG-Compliant investments positively and less sustainable ones negatively, and seek to be an active agent in the energy transition of the entities in which it invests and a promoter of the best social and governance practices in these organisations. As an enabler of this transition, Fidelidade will issue green bonds, in which the entire amount obtained will be invested in sustainable assets.

### Our approach

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- Reduction of investment related to fossil fuel extraction and thermal coal production to no more than 5% of the total investment portfolio;
- Reduction of investment related to other environmental issues, namely polluting, mining or aerial materials and others to a value not exceeding 5% of the total investment portfolio;
- Reduction of investment related to weapons, gambling and tobacco to no more than 3% of the total investment portfolio.



**IMOFID – Open Real Estate Investment Fund**

Fidelidade – Sociedade Gestora de Organismos de Investimento Coletivo, S.A., responsible for managing long-term investments, believes in the importance of adopting ESG management models, which include, in addition to financial aspects, environmental, social and governance aspects in investment decision-making. The development and implementation of an ESG Management Framework and System for IMOFID builds on this conviction and is based on the analysis and control of:

**Environmental Criteria**

- Greenhouse Gas Emissions
- Biodiversity conservation
- Protection of water resources
- Protection of forests

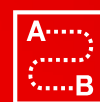
**Social Criteria**

- Relationship with the social environment: workers, local communities and citizens in general
- Employment
- Health
- Safety
- Diversity (...)

**Governance Criteria**

- Rights of shareholders and responsibilities of executive management
- Decision-making procedures
- Organisational structure
- Control mechanisms and compliance systems

The project, started in the third quarter of 2022 and scheduled for completion in the first quarter of 2023, provides for the development of an ESG Strategy for IMOFID, consisting in the definition of: Pillars, Objectives, KPIs, Action Plan and Roadmap.



2022 also marked the beginning of IMOFID's expansion in the Iberian market with the acquisition of two office buildings in Spain: the Trianon in Madrid with a LEED Gold EB O+M rating and the OCA in Barcelona with a Triple AAA Lease.







In March 2022, Tenax launched a new subfund, UCITS – Tenax Healthcare Fund, focused on healthcare and biotechnology, aligned with the European Union SFDR, as an investment that promotes ESG objectives. Very soon, the second sub-fund with this alignment will be launched - Tenax Sustainable Credit Fund – which targets ESG investments in small and medium-sized Italian companies.

The Prosperity Company had a big year in terms of sustainable investment. In 2022, it added 89 sustainable funds or strategies to its portfolio. In terms of contracts, there was an increase from 54.4% in sustainable investment contracts in 2021 to 79.5% in 2022.

## INNOVATION AND DIGITALISATION

Becoming a more agile company is a current priority of Fidelidade, based on four fundamental values:

- 
**Focus on customers so that it is possible to respond to their needs**, bringing solutions with real applicability to the market.
- 
**Focus on output** to allow testing products and concepts and perceiving receptivity to conceived ideas.
- 
**Adaptability** to the context so that it is possible to incorporate the feedback that is received.
- 
**Empowering people and teams** to be able to respond to challenges.

We believe that we are more effective in responding to our customers, the market and challenges by imprinting these values in our DNA. In 2022, focused on these four principles, we worked on several fronts.



### A new strategic planning cycle

In 2021, the Fidelidade Group began to design a new strategic planning cycle with the objective of ensuring that teams on the ground would be better able to clearly understand priorities and work more autonomously with well-defined objectives.

This project resulted in:

- The **Annual Business Planning (ABP)**, an annual plan that links the strategic plan to the key initiatives to be carried out during the year. Thus, by empowering teams, strategic priorities and objectives become clear to the entire organisation.
- The **Activity and Business Review (ABR)**, three annual occasions where priorities for the following four months are reviewed, people and resources are allocated and priorities updated.
- The **alignment of the budget and scorecard** for each area to the objectives defined by the ABP and ABR, ensuring the alignment of incentives throughout the organisation.

Developing agility in projects implies joint work by multiple areas and different skills, an effort on which the Fidelidade Group focused during 2022. We believe these teams become autonomous, and more customer-focused, while ensuring higher levels of efficiency and effectiveness. To this end, we defined new work tools, provided coaching-on-the-job, designed a training programme in agility, in the Executive and Employee areas, created informal communities for sharing and evolving certain functions within the Group and developed a work of internal and external communication to share this process of organisational transformation.

**RESEARCH & DEVELOPMENT AND INNOVATION**

Research, development and innovation (R&D) activity is one of the main drivers of growth and competitiveness of companies. It allows the consolidation of the current knowledge base and deepens the learning of new opportunities, while stimulating productivity, creating more qualified jobs and raising quality standards. In this way, innovation is intrinsic and essential to the long-term sustainability of companies and the creation of a positive impact on society and the environment. At the Fidelidade Group, we are concerned with developing and strengthening our position in this field through the creation of new disruptive value propositions, whether in the sphere of insurance or as a partner for customers in the provision of prevention, protection and assistance services (beyond insurance venture), differentiating us within our sector.

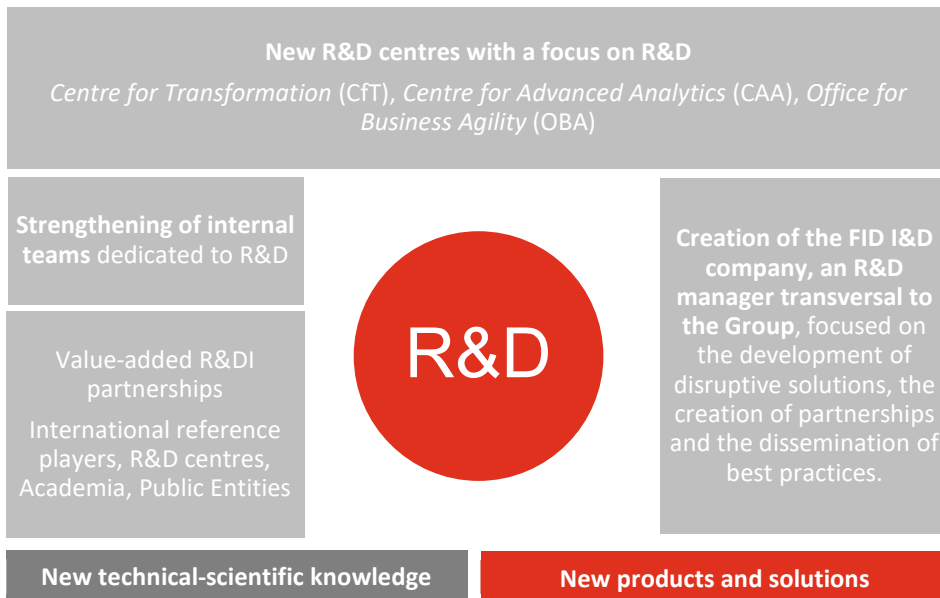
"We remain strongly committed to staying at the forefront of transformational innovation, not only in our core insurance business, but also in new ventures that are shaping the future and creating new avenues for growth. We will continue to do so in an increasingly sophisticated, open and collaborative way in order to catapult positive impact on all our stakeholders, from the creation process to its final delivery."

**Daniel Riscado, Centre for Transformation**

**R&D Centre**

At Fidelidade, R&D is a core component in all departments. To this end, we created R&D centres, a company fully dedicated to this area, and reinforced other areas across the Group, namely Technology and Business Support (TBS), the People and Organisation Department (DPE), the Marketing and Customers Department (DMK) and the Business Units themselves. In terms of internal teams dedicated to R&D, between 2020 and 2021, 195 new qualified employees were hired in the areas of analytics, transformation and digitalisation.

This investment allowed the Group to work on new projects and disruptive value propositions, such as initiatives to promote the digital transition and, in parallel, reduce situations of social inequality, fill market gaps or projects for the energy transition of buildings.



This evolution is the result of the Fidelidade Group's differentiation effort, and is also a means to establish new partnerships to carry out R&D projects, with the possibility of access to community support.

In this context, in 2022, Grupo Fidelidade once again applied to SIFIDE. And it also developed, participated and/or accompanied other initiatives that were candidates for financial incentive programmes, such as the Recovery and Resilience Programme (RRP), Portugal 2020 and Portugal 2030.

Recovery and Resilience Programme (RRP)	Portugal 2020
<ul style="list-style-type: none"> <li>• Applications under Component 5. “Business Capitalisation and Innovation” (Promoters: Multicare and Fidelidade).</li> <li>• Applications under Component 16. “Companies 4.0” for the creation of a national network to provide services to companies for the development and testing of new products and services (Promoters: FID I&amp;D, Multicare, Fidelidade and FPE).</li> <li>• Applications for two Group buildings under Component 13. “Energy Efficiency Services” for the modernisation and implementation of energy efficiency measures, contemplating the reduction of GHG emissions by 40% and 46% for both buildings. In total, applications involve an investment of €2.7M and a potential incentive of €400k (Promoters: FPE and Fidelidade).</li> </ul>	<ul style="list-style-type: none"> <li>• Expression of interest to the Incentive System for Research and Technological Development - SI I&amp;DT (Promoter: FID I&amp;D).</li> </ul>

**External level**

According to statistics on R&D in Portugal for 2020, produced by the General Directorate of Statistics for Education and Science (“DGEEC”), the insurance, reinsurance and pension funds sector (except mandatory social security) invested around €18.4 million in R&D activities. **The Fidelidade Group invested around €9.5M, contributing with more than 51.5% in R&D in its sector and occupying the 28th position in the general list of companies/groups with the highest investment in R&D activities in that year.**

**Internal level**

The Group bases its R&D on 3 main pillars across its entire structure:



**IMPROVEMENT OF INTERNAL PROCESSES**

This pillar focuses on making the Fidelidade Group's processes more efficient, both internally and in our relationship with customers.

**Digitalisation and process automation**

Since 2019, Fidelidade has been innovating in car accident claims processes. Customers can now book the expert report automatically, after the automatic opening of the process, and receive a message with information on the date and workshop. Claim processes recognize completion of the Amicable Car Accident Declaration (DAAA), through Optical Character Recognition (OCR) and Intelligent Character Recognition (ICR) mechanisms. This project significantly improves service to customers and business partners, having recently received the Best Insurance Project award at the IDC Portugal Digital Awards.



### OK! TELESEGUROS

In 2022, we launched **AutoDigital**, an application that digitises the car inspection process using augmented reality technology, making car insurance with own damage coverage 100% digital and consequently more sustainable, as it reduces our customers' vehicle travel.

### THE PROSPERITY COMPANY

We highlight the promotion of innovative models and the digitalisation of services, especially the self-service digital integration of brokers and the **Prosperity** application for the digital management of life insurance policies.

## B2B

In terms of process improvement, we highlight projects such as **B2B Web Services**, which allow the automatic integration of data and documents between Fidelidade's systems and those of its business partners, with a view to lessening the administrative burden, reducing administrative costs and increasing autonomy. This process resulted in a significant number of new members, totalling around 500. Also with a view to increasing autonomy at the point of sale and reducing dependence on central services, Fidelidade has **developed tools and mechanisms that allow its distributors to have greater autonomy in adjusting the final pricing**, in order to provide an immediate response to their customers. This methodology reduced the level of dependence on central services. This model, initially implemented in the private motor sector, will now be replicated in different mass market products.

### Liber 3G Multiplanos

Fidelidade developed the Liber 3G Multiplanos project, a new motor simulator with a set of new functionalities and innovative features that give more autonomy to distribution partners.

### New payment methods and billing solutions

Fidelidade is committed to building a transversal customer journey, both by facilitating payments through alternative means, both remotely and in person, as well as through integrated electronic billing solutions.

### Assisted Sales

As of November 2022, we have made it possible to sell insurance at a distance, using the existing insurance platforms at Caixa Geral de Depósitos, with integrated signup through homebanking. At the moment, the Multicare, Vida Essencial, AT Empregada Doméstica and Pack Recheio products are included.

### PPR Evoluir on Caixa Geral de Depósitos Homebanking

In November 2022, we made PPR Evoluir available on Caixa Geral de Depósitos' homebanking, with a digital signup feature.

## SAFEMODE

The **Carview** application, implemented since 2014, supports the Occupational Medicine, Occupational Health and Safety and Commercial activities and has been improved in terms of planning, scheduling, invoicing and fee management. This application allowed the reduction of time for Occupational Medicine managers.

**Solera and Bde** – Safemode has developed two innovative technical video consulting tools, which carry out risk analyses remotely for the client, making risk management more efficient and allowing a faster response to the client's needs.

**Scorerisk** – This application, developed in 2019, supports Safemode's risk analysis activities. In 2022, it was enhanced with features to support risk prevention, namely in terms of managing Action Plans and preparing the MySafemode customer portal (available in January 2023). In 2022, 1,400 Occupational Health and Safety Risk Analysis and Risk Assessments were carried out and 28,000 risk mitigation recommendations were generated. Scorerisk also promotes Simplified Risk Analysis for the Fidelidade Group's commercial network.

## IN 2023

During 2023, Fidelidade will make available the simulation and contracting of various products, namely Vida Risco and Multiriscos Habitação, on CGD's new **Mortgage Credit Platform**. Functional integration will be done through APIs, reducing the need for computer developments.

## Homebanking Health

This project, started at the end of 2022, offers greater flexibility in the sale of health products to the individual segment, through the Caixa Geral de Depósitos website, Caixa Direta Online and Caixa Directa Application.

**FIDELIDADE - SOCIEDADE GESTORA DE ORGANISMOS DE INVESTIMENTO COLETIVO, S.A. (“FSG”)**

In 2022, FSG invested in reinforcing its **paperless philosophy** with the implementation of a module in the Fund Manager to manage the workflow of the digital validation process of invoices. Thus, it simultaneously managed to improve the visibility and efficiency of the process and reduce paper consumption.

**FID CHILE SEGUROS GENERALES, S.A.**

Over the last 2 years, FID Chile Seguros has developed the **Open FID** portal, a key initiative that promotes a digital transformation 2.0 and connects brokers with the company. With the Open FID project, FID Chile Seguros was the winner of the World’s Digital Insurance Awards – America, in the Insurer Innovation category.

Fidelidade Chile also developed the **Online Workshop Portal**, which allows analysts and regulators to interact with repair shops.

**SAFEMODE**

At the end of 2021, Safemode created the Projects and Digital Innovation Area to ensure the management of digital tools and improve the effectiveness, efficiency and quality of the organisation's processes, by boosting and streamlining digital innovation and reviewing methods of work and organisational models.

**Automation of management processes**

**Customer Analytics Models**

Propensity to use, consumption and analysis models were developed, including, for example, the Propensity to Use Online Medicine, Propensity to Join and Use of Vitality and the Propensity to Join Fidelidade Drive.

**Geographic solution Location Intelligence @ Cares and Multicare**

A more efficient support initiative for the management of the network of service providers that aims to expand the capacities for querying and viewing geographic information in the Cares and Multicare businesses.

**Automation**

Processes	Fleets	Accidents at Work and Personal Accidents
<ul style="list-style-type: none"> <li>Fidelidade used <b>Robotic Process Automation</b> (RPA) technology in several areas, especially to optimise the processes for loading data from the FSCD (financial system), which make up the collection process for non-leader coinsurance receipts.</li> </ul>	<ul style="list-style-type: none"> <li>The <b>fleet automation</b> process automatically validates and processes changes to Risk Units in policies. Up to August 2022, this process avoided the creation of 7,000 SIP processes in the current year, substantially reducing the time spent by the teams on this matter.</li> </ul>	<ul style="list-style-type: none"> <li>As of January 2023, updates to the Safe People will be carried out through <b>automatic integration into the system</b>. Fidelidade Angola estimates that this automation will eliminate 14,924 SIP creation actions, which corresponds to 75% of actions for the Accidents at Work and Personal Accidents branches, freeing up teams for more critical work.</li> </ul>

## ROBOTIC PROCESS AUTOMATION

Robotic Process Automation (RPA) is a technology that allows people to perform daily tasks as a user and autonomously trigger responses, initiate new actions or communicate with other systems. In order to expand its use, the Group put on several awareness-raising sessions in this field with various departments and released a newsletter for employees to publicise the latest updates on the subject. In 2022, 735,336 transactions were processed using RPA, saving the business 61,623 hours and €1M. Additionally, 10 awareness sessions were held, 70 robots were developed and development optimisation was improved.

*Examples | Practical & Initiatives*

## FIDELIDADE ASSISTANCE

In terms of **process automation**, highlights include the automatic reading and processing of supplier invoices and the **SPEECH BOT**, a robot that automates answering calls, allowing for a more efficient response and reducing the Assistant's conversation time on the Service Platform.

## Trusty Chatbot

Fidelidade has a chatbot which, through Artificial Intelligence, makes customer service more personalised and automatic, using messages on the Fidelidade and Multicare websites. A project launched in partnership with Visor.ai, winner of Protechtig 2017.

## PAX

The PAX (Personal Assistant Xperience) chatbot, which supports people from the Fidelidade Group with day-to-day issues, has become essential for sharing, collaborating and communicating with our employees.

## CARES

Some innovations include communication through the Agile Initiatives channel, the implementation of kanban, the creation of 2 robots for indexing information and the digitalisation of the Electrical Risk process service.

## SAFEMODE

Safemode developed the **Infraspeak** tool for managing the company's equipment for the areas of Occupational Medicine and Occupational Health and Safety, and fire safety equipment and installations. This tool allows it to provide customer service that complements the Self-Protection Measures and also makes management more efficient and reliable.

## IN 2023

**Optimisation of taking out Multi-Risk Home Insurance (MHR) associated with Mortgage Loans** – The reformulation of the MRH contracting flow for Associated Sales will be implemented, allowing for an improvement in service levels and greater autonomy for Caixa Geral de Depósitos.

## Other process improvement projects

### Workshops and remote sessions on ideation and creativity

We held workshops and remote sessions of ideation and creativity using digital tools to reduce our employees' travel between buildings.

### BCTT and CTT Platforms

In 2022, we implemented two partner commercial platforms for the BCTT and CTT channels, with the marketing of the Health and Financial Life business lines.

*Examples | Practical & Initiatives*

### OK! teleseguros

- **New OK! teleseguros Customer Area** – In 2022, OK! teleseguros presented its new customer area, which includes several improvements in terms of functionality and customer experience.
- **Online Medicine** – Video consultations on general and family medicine from OK! Health on the OK! teleseguros app. This remote format allowed our customers to travel less, making it a more sustainable option.
- **Virtual Agent** – The OK! teleseguros has developed a virtual agent that supports insurance sales and customer retention campaigns.

### LA POSITIVA

- **Broker Portal** - La Positiva implemented a portal for more than 1,000 brokers, which allows sales operations and consultations to be carried out and improves the brokers' experience, and is already used by more than six hundred people.
- **AWS Landing Zone** - The service and security zone has been implemented on the Amazon Web Services Cloud platform.
- **Enterprise Content Management** - A repository of business documents for systems on the Amazon Web Services Cloud platform was created. La Positiva was one of the first insurers in Peru to work with this platform with the objective of improving the Time To Market of new solutions.
- **Datalake Cloud** – Datalake was developed at Amazon Web Services, which improves flexibility and speed in obtaining data, as Solvency II users do not need to make on premises reports.
- **Digital Payments** – Integration with online payment hubs for digital collection of premiums and automatic collection by credit/debit card.
- **API Manager Scouting** – The general architecture of the API Manager was designed. It will allow for integration between digital channels and core business processes, brokers and partners.
- **Health IT Catch Up Scouting** – The general architecture for the technological transformation of the Health business unit was defined and the Cloud platforms that will be part of the solution were selected.

## INNOVATIVE VALUE PROPOSITIONS

The Innovative Value Propositions pillar aims to improve the quality of the Fidelidade Group's product and service offerings, always putting customer needs first. For this reason, we work daily to stay one step ahead of trends and respond to the challenges of an ever-changing market.

### **Protechting 5.0**

The Fidelidade Group sees entrepreneurship as a source of innovation and therefore continuously works to boost and streamline access to resources, creating opportunities for collaboration in pilot projects. In March 2022, Fidelidade, Fosun and Hospital da Luz Learning Health, with the support of the innovation consultant Beta-i, launched the 5th edition of Protechting. This international innovation programme aims to reinforce the connection between the selected startups, in the areas of Insurtech (insurance) and Healthtech (health), with the Group companies in Portugal and abroad, namely with Fidelidade Angola, Alianza in Bolivia, Garantia in Cape Verde, FID Seguros in Chile, Fidelidade France, Fidelidade Macau, Fidelidade Ímpar in Mozambique, Alianza Garantia in Paraguay, La Positiva in Peru and also Fidelidade Espanha

In 2022, 99 applications were received. From these were chosen 3 startups, which received tickets and the right to a booth at the Web Summit 2022 event.

Protechting has already contributed to the development of more than 50 pilot projects and 5 commercial agreements. Now we define Sustainability as a cross-cutting pillar, where one of the criteria for evaluating applications is the level of Contribution to the Sustainability Strategy.

#### Insurtech

We look for mature and sustainable solutions that improve the customer experience, posing challenges in the areas of General Insurance, Property and Home Living, Cybersecurity, Future of Mobility, Power of Technology and Beyond Insurance, where new forms of business or approaches to life are considered after Covid-19.

#### Healthtech

Technology applied to health care has improved diagnoses and treatments, increasing efficiency in the sector. Therefore, we seek effective and sustainable solutions that improve people's health and well-being, always with a focus on safety, analysing challenges related to Well-being and Lifestyle, Disease Detection, New Treatments, Post-Covid-19 Life, Care Patient and Health Management.

## TRANSFORMATIONAL ENABLERS

Transformational Facilitators promote innovation within the Fidelidade Group by creating synergies and developing innovative, disruptive and accessible solutions.

- Centre for Transformation and Centre for Advanced Analytics – New centres focused on R&D designed to accompany the development of innovative projects and reinforce analytics capabilities. In 2022, more than 15 innovative solutions were tested as part of the Centre for Transformation's innovation team projects.
- Office for Business Agility – Area recently created at Fidelidade that applies Agile methodologies to facilitate the day-to-day activities of the organisation and plan and develop disruptive projects with a positive impact on the processes of the Fidelidade Group, using a hub & spoke logic.

### OFFICE FOR BUSINESS AGILITY

The OBA has been a fundamental area in the development of the Group's agile culture, due to its aggregating vision, which makes it possible to function as an operational axis and catalyst for transformation. In 2022, the work carried out by OBA was recognised by impacted employees with high levels of satisfaction recorded (average of 4.1 out of 5), and this action had a relevant and significant impact on around 25% of all Fidelidade departments. The impact of OBA and living the values of agility has been felt on various topics, and more specifically in the way work is planned and carried out and in the retention and dissemination of knowledge and development of employees' skills.

- Strategic partnerships – Aim to create or solidify value-added proposals in an ecosystem approach.
- Protecting Programme – International innovation programme designed to accelerate startups and create synergies with global companies.

### FID R&D IN THE GROUP'S STRATEGY

Recently, as part of its strategy, the Fidelidade Group created FID R&D, the R&D centre within the Group, based on four strategic aims:

- Develop R&D projects to create innovative digital solutions that put FID R&D and its Customers at the forefront of the ecosystems in which they operate, from home, mobility, health and well-being, travel and leisure, always with a broad geographical context in mind.
- Create and concentrate a deep base of technical and scientific knowledge that allows FID R&D to support and advise its clients to achieve their objectives, addressing, for example, new segments and markets and increasing contact moments and quality of service.
- Develop robust proprietary digital solutions to be made available to third parties or commercialised on a national and international level, which differ from other value propositions, respond to trends and are based on state-of-the-art technologies, namely artificial intelligence, machine learning, data analytics, robotics, internet of things and automation of decision processes.
- Build a technological network of intelligence and knowledge that brings together the results of the joint collaboration between the R&D teams at FID R&D and key partners in the academic area (such as entities of the Research and Innovation System and Technological Research Centres), the business sector and government entities.

FID R&D was considered an "entity with recognised suitability for the practice of R&D activities", by the National Innovation Agency (ANI), in the fields of cybersecurity, internet of things, new forms of communication, information and communication technologies (ICT) applied to health and for access to open knowledge. The assigned R&D seal allows stakeholders to demonstrate recognition of suitability for the practice of R&D activities.

FID R&D also plays an important role in the identification, analysis and monitoring of R&D projects/initiatives by the Fidelidade Group that may be included in the public financial and tax incentive programs available for this purpose, in particular the Tax Incentive System to Business Research and Development (SIFIDE II) of the Fidelidade Group to support business research and development. Likewise, FID R&D supports the identification of application opportunities within national and international financial incentive systems and the preparation of applications and management of the incentive strand associated with such initiatives. Thus, by continuously stimulating investment in this area, we contribute to the generation of disruptive knowledge with the potential to provide the insurance business with the ability to anticipate social and environmental crises, always with people at the centre of service provision.

## INITIATIVES

### **Hackacity**

In September 2022, the 5th edition of Hackacity Porto was launched, at Estádio do Dragão. This initiative aims to encourage the development of ideas with a positive impact on the city, using publicly available information.

### **Websummit**

In 2022, Fidelidade was present at the Websummit with the aim of attracting and interacting with potential partners and startups in the area of Sustainability, fostering future collaboration opportunities. More than 100 startup pitches were made and more than 300 leads were collected from entities that showed interest in maintaining contact post-event.

### **“Building Tomorrow Together - Innovation in Dementia”**

As part of the Roche and Multicare partnership for the Building Tomorrow Together - Innovation in Dementia programme, 4 pilot projects were carried out in 5 hospitals, through the support of startups with digital solutions in the area of Dementia.

### **Instituto Superior Técnico Innovation Centre Powered by Fidelidade**

In 2022, Fidelidade and Instituto Superior Técnico (IST) signed a collaboration protocol to promote research and foster the generation of knowledge in the areas of insurance and technology. Further to this, Fidelidade will award eight scholarships for master's degrees, eight scholarships for doctoral degrees and annual merit awards for Best Student of Computer and Computer Engineering and another for Best in Deep Learning.



## **1.3. Our Strategy**

## STRATEGY, COMMITMENTS AND GOALS

**"Prepare for the future so that life does won't stop." A business vision that is also a commitment to society, based on a perspective of sustainability and value creation for our stakeholders.**

With more than two centuries of history, Fidelidade acted according to a long-term vision which aims at the growth and consolidation of the business and, at the same time, the creation of a positive impact in the various geographies in which it operates, both from an economic point of view and a social and environmental point of view.

Therefore, the strategic business imperatives correspond to sustainability imperatives, which embody our vision of the future, as an agent of development and construction of a sustainable society.

To this end, we listen to our stakeholders and consider their contributions in defining the strategy that guides our actions, identifying the main priorities, in a continuous commitment to our mission and our values.

**Act responsibly, honouring the past and building the future that aims for sustainable development.**

Fidelidade defined a plan for sustained growth and transformation, transversal to the Group's companies, which redefines priorities and sets goals. An ambitious plan, based on four strategic imperatives, oriented to action and complemented by a cross-cutting commitment to internationalisation.

Imperatives that ensure sustained global action, framed in an ESG approach.

### ACCELERATE GROWTH

#### Strengthening the national presence

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To strengthen its position in the Portuguese market, the Fidelidade Group leverages the strength of its brands, its presence in the various distribution channels, its recognised technical capabilities and its culture of innovation to serve more customers. In addition, it makes a continuous effort to improve commercial dynamics, enhanced coordination between the different sales channels, in order to offer an omnichannel experience and an adaptation of the product offer to the expectations of customers in the different distribution channels.

This action plan has resulted in a continuous increase in the market share, mainly of the Non-Life business, and a proven resilience in the face of external adversities, as observed in recent years. At the same time, the potential identified in the Life business at the national level, reinforced by Fidelidade's positioning in the Savings ecosystem, has been one of the growth drivers.

#### Innovation and digital transformation

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Innovation and digital transformation are the means for the Fidelidade Group to boost its insurance activity, through the creation of new business models supported by new technologies. It is also a key player in strengthening its presence in the domestic market and a means of adding value to international operations.

### OPTIMISE PROFITABILITY

The Fidelidade Group has shown positive and consistent results in recent years, thanks to several initiatives to improve profitability, which continue to be a focus of action for the future. Of these initiatives, the continuous automation of internal processes, the transformation of the Life business and the optimisation of the management of the investment portfolio stand out.

#### Continuous improvements in efficiency

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This continuous improvement in efficiency is based on automation and the use of analytics technologies, which translates into an increasing digitalisation of interaction with the customer and distribution partners. This focus allows the Group to increase the number of processes that do not require human intervention, thus freeing up resources for activities with greater added value. Another result is the efficiency gains obtained, with an important impact on various aspects of the business, such as underwriting or claims management.

## Transformation of the life business

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In a macroeconomic context of sharp interest rate increases, the Vida Finance business remains one of the fundamental axes for the company's profitability. Continuing with the transition to unsecured capital products (unit-linked), Fidelidade will continue to seek to take on an important role in the area of savings and investment.

The redefinition of the offer, in which the regular rhythm of closed series launches stands out, led to a growing weight of this type of products, which helped to better balance the portfolio. To this reformulation is added a focus on differentiated asset management capabilities, in order to exploit the potential that this line of business presents in the Portuguese market.

## Optimisation of investments

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The optimisation of the management of the investment portfolio is to ensure the adequacy to the market and regulatory context in which Fidelidade operates, with sustainability concerns always present in our investment decisions, and thus we assume a responsible investor position. We seek to enhance the "return and risk" binomial, safeguarding the prudent posture that has always characterised Fidelidade's performance. This optimisation also focuses on diversifying investments, either geographically or in terms of asset classes, to mitigate risks and ensure protection against adverse market contexts.

## FOCUS ON THE CUSTOMER

Currently, Fidelidade's ambition is not only to offer insurance and mutualise the customer's risk, but to proactively support them in managing their risks and solve their problems and needs in a comprehensive way. This ambition demands the development of new integrated offers in the ecosystems in which it operates, providing products and services outside its primary activity and increasingly focused on preventing and solving the customer's holistic needs.

We have taken this path in areas such as Mobility, Heritage, Health and Assistance through the acquisition and internalisation of various services relevant to the activity and also through forging strategic partnerships with important groups with a global presence.

In view of the increasing complexity of the market and the increasing demand of consumers, we will continue to seek to boost the Fidelidade Group's presence along the value chain, in order to offer a differentiated value proposition to our customers and continue to introduce sustainability criteria that foster ecological transition and social well-being.

## MOBILISE THE ORGANISATION

To achieve the first three strategic objectives of growth, profitability and customer focus, the Fidelidade Group needs to be endowed with talent and working methods. Therefore, it remains attentive to the transformation and trends of the sector, in order to ensure today the necessary talent for the challenges of tomorrow, in line with the ambition to become a benchmark employer in the national market. We have developed an action plan that allows us to respond in a structured way to the demanding challenges we face and fill the potential gaps identified with the talent available in the market.

In addition, we continue to invest in employee training and internal mobility, fostering experience sharing and knowledge generation. Alongside this, the Group has taken a journey to reformulate the way it works and its organisational processes based on Agile methodologies, with a growing number of interdisciplinary teams already working under this methodology.

In this sense, Fidelidade continues to promote the necessary actions so that all employees take on the Group's values, purpose and identity. The various social responsibility initiatives guaranteed by Fidelidade, such as the WeCare programme, also foster community spirit throughout the Group.

## INTERNATIONAL BUSINESS

International expansion plays a decisive role in the growth strategy of the Fidelidade Group, while helping to reduce the historical concentration in the Portuguese market and serving as a fundamental mechanism to ensure risk diversification.

The Fidelidade Group's internationalisation process aimed, at an early stage, for the markets with which Portugal has greater economic, cultural and linguistic affinities; to a large extent, it followed its natural banking channel distribution partner (CGD), focusing on markets where the Bank was present.

The acquisition of a majority stake in the La Positiva Insurance Group in 2019 and the start of operation in Chile in 2020 marked the beginning of a new phase of international expansion of the Group, followed by the acquisition of a majority stake in the International Insurance Company of Mozambique (SIM) and the signing of an agreement to acquire a majority stake in The Prosperity Group AG, with its operation focused on European markets such as Germany and Switzerland.

The objective of the Fidelidade Group is to balance the consolidation of the various international operations with the possibility of selectively exploring expansion opportunities in complementary markets where, due to its skills, it can offer competitive advantages, while always keeping in mind strict compliance with all the criteria of financial and operational sustainability.

## BUSINESS AND SUSTAINABILITY

**The strategic business plan corresponds to a long-term vision, which integrates Fidelidade's positioning as an agent of change committed to building a sustainable development model.**

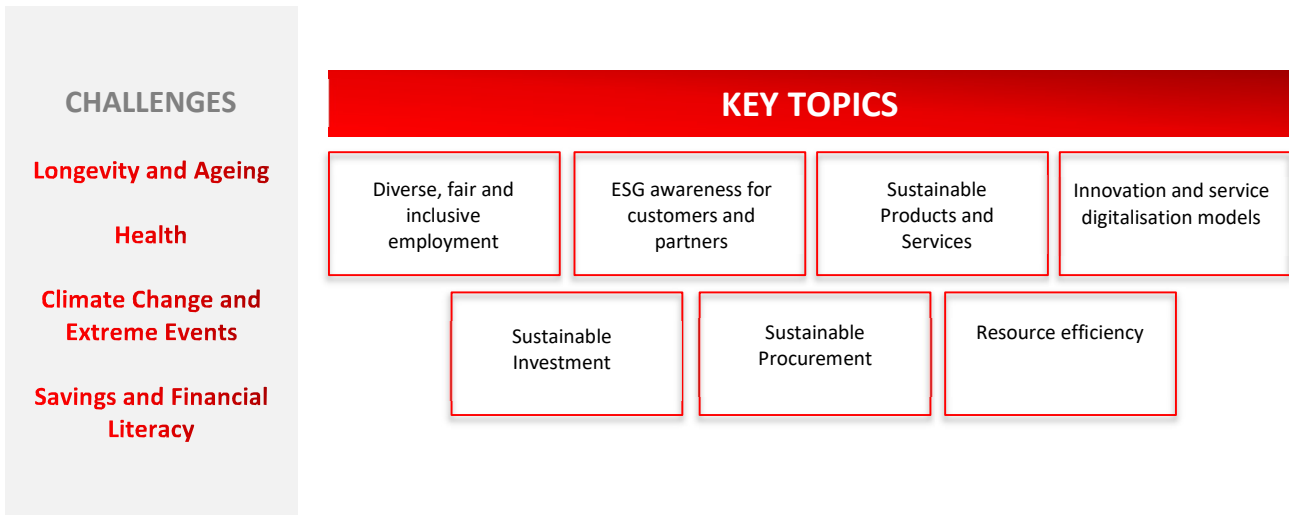
More than 200 years of history give Fidelidade the certainty that only by taking care of the present is it possible to persevere and achieve a prosperous, just and sustainable future.

It was with this in mind that, in 2020, we began a process of reflection on our potential contribution to society, by analysing sectoral and regulatory trends, studying the performance of our peers and listening to the expectations of internal and external stakeholders, in order to identify the main challenges, but also the areas in which Fidelidade's positive impact could be amplified with improved performance at the social, environmental and economic/governance levels.

Listening to **stakeholders** was a fundamental step in the reflection process on Fidelidade's impact on society and the planet, which helped us to identify the main challenges, anticipate risks and map opportunities, enabling the selection of the most important topics for Fidelidade. A fundamental process for building a transparent and trusting relationship, essential for long-term value creation.

The insurance sector currently faces a multitude of challenges that affect strategic and operational performance. From demographic issues such as longevity and ageing populations, the future of work and the need to invest more and more in financial literacy and disease prevention and health promotion, to organisational issues such as cybersecurity and data protection, alongside environmental challenges such as energy transition, climate change and the proliferation of extreme events.

For Fidelidade it was a particularly challenging reflection process carried out in the context of a pandemic crisis, so in 2022 we decided to proceed with a re-evaluation process, which culminated in the identification of seven key topics and four priority challenges for the Fidelidade Group.



Based on this identification, Fidelidade set out its strategic vision for sustainability: “Vision 2030 – Preparing the future, contributing to the resilience of Society and positively impacting all stakeholders”, based on three axes of action concerning social, environmental and economics/governance.

To ensure the implementation of Vision 2030, Enablers were also identified. They are facilitating instruments for coherent and cross-cutting execution, and to ensure alignment with the UN 2030 Agenda through the identification of seven priority Sustainable Development Goals.

**2030 VISION**

"Prepare for the future, contribute to society's resilience and have a positive impact on all our stakeholders."

- Social Dimension**  
Assume an important role in the social dimension, impacting society as a whole.
- Environmental Dimension**  
Take on a proactive role in the ecological transition.
- Economic/Governance Dimension**  
Be a responsible and exemplary economic actor.

“Sustainability is the condition of our activity, our long-term vision. We intend to promote a behavioural change in society, by raising awareness of the role of each and every one, investing in the prevention and mitigation of risks. As a benchmark insurer in Portugal, Fidelidade assumes its responsibility in 3 key dimensions: social, environmental and economic. We want to continue to have an important social role to foster a more resilient society, take a proactive stance in the ecological transition, and strengthen our role as a responsible and exemplary economic agent.”

*João Mestre, Sustainability Department*

## ENABLERS

We highlight the key enablers in supporting the implementation of the Fidelidade Group's vision of sustainability:

- i. Review of existing policies, including a sustainability angle, and creation of new policies, such as: Sustainability Policy, Environment and Climate Policy, Responsible Investment Policy, Responsible Procurement Policy and Code of Conduct, Diversity, Equality and Inclusion Policy and Risk Management Policy.
- ii. Set up a review of processes that ensure transparency, business ethics and respect for all our stakeholders.
- iii. Regular, transparent and clear communication on sustainability topics.
- iv. Create governance bodies involving the various areas of Fidelidade, such as the Sustainability Committee, among others.



## UN 2030 AGENDA Sustainable Development Goals

When, in September 2015, 193 UN Member States adopted the resolution “Transforming our world: Agenda 2030 for Sustainable Development”, we were all exhorted to contribute, in an indelible way and on a global scale, to its realisation.




For the Fidelidade Group, the contribution to this global project involves aligning its strategic priorities with the Sustainable Development Goals, with a view to creating a positive impact on the planet and society. This process resulted in the identification of seven priority SDG to which it contributes most significantly, without ever forgetting the global and unbreakable commitment it maintains to the entire UN 2030 Agenda.

2022 marked the reinforcement of this important commitment to the United Nations, through signing up to fundamental principles, promoted by two important initiatives on a global scale, endorsed by the UN Secretary-General:

- i. Principles of the United Nations Global Compact, in the areas of Human Rights, Labour Practices, Environmental Protection and Anti-Corruption.
- ii. UNEP FI Principles for Sustainable Insurance, addressed to the insurance industry and addressing risks and opportunities relating to environmental, social and governance aspects.



### PRIORITY SDG

	<p><b>SDG 3 – Good Health and Well-Being</b></p> <p>Development of products and services that foster healthy living habits and respond to the health needs of customers.</p>
	<p><b>SDG 8 – Decent work and economic growth</b></p> <p>Conduct as a responsible employer, which encourages best practices with partners and suppliers, ensuring an economically viable activity that respects all stakeholders.</p>
	<p><b>SDG 9 – Industry, innovation and infrastructure</b></p> <p>Innovative approach that responds to the needs of customers and fosters sustainable development, involving the society.</p>

**SDG 10 – Reduce inequalities**

Provision of products and services that respond to the needs of the most disadvantaged segments of the population. Responsible action with employees that promote Diversity, Equity and Inclusion.

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**SDG 12 – Responsible consumption and production**

Influence, throughout the value chain, behaviours that promote the circular economy and the responsible use of resources.

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**SDG 13 – Climate action**

Encourage customers, suppliers and partners to reduce their carbon footprints, as well as within the scope of its own activity. The goal of reaching the net-zero goal is a strategic priority in Fidelidade's operations.

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**SDG 17 – Partnerships for the Goals**

In order to achieve the remaining Sustainable Development Goals, Fidelidade will act in partnership with its stakeholders to decisively enhance the impact of its actions.

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The Fidelidade Group embodies its 2030 Vision through Axes of Action and the respective Sustainability Commitments.

**SOCIAL DIMENSION**

Assume an important role in the social dimension, impacting society as a whole.

**INFLUENCING CHANGE**

Influence the adoption of more sustainable behaviours, especially through products and services, and privilege suppliers that ensure alignment with the best sustainability practices, while supporting those who are still at the beginning of their journey.

**ENVIRONMENTAL DIMENSION**

Take on a proactive role in the ecological transition.

**ACTION AXES**

<b>LONGEVITY</b>	Promotion of solutions that promote saving habits in preparation for retirement, in health prevention and in the provision of services dedicated to the senior population.
<b>PREVENTIVE HEALTHCARE</b>	Improve the health of the population by responding to their concerns, providing products, services and programmes that foster healthy living habits, promote prevention and facilitate access to health care.
<b>SOCIAL INCLUSION</b>	Providing products and services aimed at the underserved/underprotected population, promoting inclusive protection. <b>Employees:</b> Diversity and Inclusion Policy <b>Society:</b> Volunteer programmes, donations, Fidelidade Community Award. <b>WeCare Spirit</b>
<b>ACTIVE SOCIAL RESPONSIBILITY AGENT</b>	Foster a cohesive and resilient Society, through joint work with institutions that work with social challenges.
<b>WE CARE COMMITMENT</b>	Maintain the WeCare spirit in the commitment to customers, going beyond what is legally required in supporting victims in the most serious cases and ensuring assistance to the population in the markets in which it operates.
<b>ECONOMIC AGENT WITH AN ENVIRONMENTAL COMMITMENT</b>	Alignment with the objectives of the Paris Agreement, by assuming a commitment to reducing GHG emissions and supporting carbon sink projects through the financing and development of sustainable ecosystems that foster biodiversity, particularly in the interior of the country to favour local employment.



Offer of sustainable products and services to promote the adoption of behaviours in line with this objective and take account of customers' interests in terms of sustainability.

We commit to having **10 ESG products in Portugal, planned or on offer, by the end of 2023.**

**Issue the first Fidelidade green bond.**

By the end of 2023, we will:

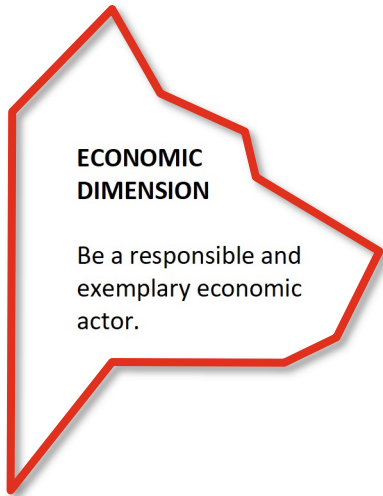
- Continue listening to the Group's organisational climate in Portugal, through an annual survey to be carried out by Great Place to Work and disseminate the key findings to employees;
- Strengthen our commitment to people, introducing a target for all Executives and Managers to reach an Engagement Index of 80% in their departments;
- Carry out **internal mobility for 10% of the Group's employees in Portugal**, promoting their growth and skills development;
- Carry out a **new assessment of the Psychosocial Risks** to which the Group's employees in Portugal are exposed and disseminate the key findings to employees;
- Hold an **awareness session on Diversity, Equity and Inclusion** with Executives and Managers to train 130 people;
- Carry out **awareness-raising initiatives open to all employees** on the themes of Diversity and Equity, Well-Being and Psychosocial Risks, namely by holding 7 webinars; train 50 people in inclusive recruitment, 100 people in psychosocial risks and 50 team leaders in Psychological First Aid.
- Ensure that **60% of people in the Fidelidade Group have a defined Personal Development Plan** (currently <30%).

By the end of 2023, we will:

- **Have 100% of the electricity used in Portugal from 100% renewable sources.**
- Complete the carbon footprint measurement for operations, investments and underwriting.
- Create the **Environmental Programme** that will detail the net-zero strategy for reducing and offsetting carbon emissions.
- Launch a **forest fund** with an investment from Fidelidade of 12 million euros.
- Launch the **Centre for Climate Change** in conjunction with universities and other Portuguese institutions.







INFLUENCING CHANGE

<p><b>RESPONSIBLE INVESTOR AND GREEN BONDS ISSUER</b></p> <p>-</p> <p><b>SUSTAINABLE INVESTMENTS</b></p>	<p>Make our asset portfolio more sustainable, with a greater number of ESG Compliant investments.</p> <p>Increase investments in sustainable assets, not only in the environmental dimension but also in the social and governance ones.</p>
<p><b>PROCUREMENT AND SUSTAINABLE PARTNERSHIPS</b></p>	<p>Enhance the sustainability trajectory of stakeholders along the value chain, incorporating ESG criteria in the selection of suppliers and supporting our business partners in their sustainability journey.</p>
<p><b>TRAINING</b></p>	<p>Promotion of reskilling and upskilling of employees, ensuring they have adequate skills throughout their careers and enhancing their employability.</p>
<p><b>EQUITY, DIVERSITY AND INCLUSION</b></p>	<p>Equitable treatment, with fair pay that encourages diversity and inclusion.</p>
<p><b>SUPPORT FOR EMPLOYEES</b></p>	<p>Support for employees, in terms of economics, health and preparation for an active life in retirement.</p>

Active promoter and orchestrator of sustainability in the Portuguese economy, making a decisive contribution to fostering a more sustainable society, in conjunction with other companies and national entities.

Underwriter of global sustainability commitments, demonstrating alignment with the UN 2030 Agenda and the Sustainable Development Goals, along with the adoption of best practices in terms of sustainability.



By the end of 2023, we will:

- Revise the **supplier evaluation and selection process with a view to including ESG criteria**, by reviewing the Procurement Policy and drawing up a Code of Conduct.
- Develop a **Technological School focused on reskilling** employees and cross-training to reinforce digital proficiency skills;
- Continue **training the leaders of the future through the “Leadership Journey” training programme**, training 64 people;
- Hold **training sessions** for all Fidelidade employees in Portugal on the subject of sustainability;
- Continue carrying out awareness-raising initiatives open to society on the subject of sustainability, in particular conferences, talks and training sessions.
- Include **sustainability performance indicators in the annual employee assessment**, including at the Executive Committee level.









By the end of 2025, we will:

- Review 100% of the asset portfolio according to ESG criteria.
- Develop a **Leadership School**, focused on the development and training of Fidelidade leaders which will, by the end of 2024, train 50% of current leaders.
- Ambition to issue the first **Fidelidade green bond**.

## STAKEHOLDERS: IDENTIFICATION AND MEANS OF INVOLVEMENT

The identification and involvement of the main stakeholders are fundamental elements for Fidelidade. They allow the selection of the most relevant topics, but also the anticipation and mitigation of risks and the identification of new opportunities, which enhances value creation over the long term. The most important stakeholders for Fidelidade are therefore actively involved, through different channels and activities, in a constant concern for their needs and expectations in terms of business and sustainability.

MEANS OF INVOLVEMENT	STAKEHOLDERS	Business Partners	Customers	Management and Employees	Sustainability Specialists	Society and Communities	Suppliers	Peer Entities	Sectoral Entities
									
Report	Board Meetings			X					
	EC Meetings			X					
	Committees			X					
	Management information			X					
Communicate	Integrated Report	X	X	X	X	X	X	X	X
	Website	X	X	X	X	X	X	X	X
	Informative brochures	X	X						
	Press	X	X	X	X	X	X	X	X
	Newsletters	X	X	X		X			
	Intranet								
	Extranet	X		X					
	Promotional SMS		X						
	Social Networks Applications	X	X	X	X	X	X	X	X
Innovate	Protocols and Partnerships with Universities / Other Sectoral Entities					X			X
	Working Groups	X			X			X	X
Promote	Education and awareness-raising actions	X				X	X		
	Support for initiatives and projects					X			X
	Meetings, Exhibitions and Conferences	X	X	X	X	X	X	X	X
Involve	Cultural Events	X	X	X	X	X	X	X	X
	Management Meetings			X					
	Meetings with workers' representatives			X					
	Engagement initiatives with the local community	X	X			X			
	Communication channels with customers to handle complaints and suggestions		X						
	Dialogue with consumer associations		X						

MEANS OF INVOLVEMENT	STAKEHOLDERS	Business Partners	Customers	Management and Employees	Sustainability Specialists	Society and Communities	Suppliers	Peer Entities	Sectoral Entities
									
Evaluate	Customer satisfaction surveys		x						
	Satisfaction surveys	x							
	Market Research		x						
	Public consultations to define new legal and regulatory measures								x

The Fidelidade Group assumes a set of national and international commitments that guide its performance and positioning as an environmentally and socially responsible entity. Involvement in working groups, participation in initiatives and the relationship with entities that develop these matters underpin its strong commitment to sustainability.

## COMMITMENTS AND INVOLVEMENT WITH INITIATIVES AND ENTITIES

### COMMITMENTS

#### **CEO’s Call to Action "A new deal for Europe" | CSR Europe**

A Call to Action from business leaders who use the United Nations Sustainable Development Goals as a compass to make the necessary transformations to face the challenges. The Paris Agreement and the UN Guiding Principles on Business and Human Rights are the beacons of its journey. As a company, we want to add value to society and achieve sustainable profitability through a strong purpose and ethical foundation for our business. We believe in a democratic society in Europe where the rule of law, cooperation between business, civil society and governments are our greatest assets in responding to public concerns on the road to Europe's future – a Europe that leaves no one behind.

#### **Charter of Principles | BCSD - Business Council for Sustainable Development - Portugal**

By subscribing to the Charter, Fidelidade assumed the commitment to promote the continuous improvement of management and guide its activity towards value creation for all stakeholders – customers, suppliers, employees, investors, local communities. The Charter sets out six fundamental sustainability principles that translate into twenty goals: Legal Compliance & Ethical Conduct; Human rights; Labour Rights; Prevention, Health and Safety, Environment and Management.

**“Towards COP27” Manifesto | BCSD Portugal**

Recognising the importance of the transition to a more just and carbon-free global economy, in line with the Paris Agreement, Fidelidade signed the Manifesto "Towards COP27", in full agreement with its priority axes of action.

Fidelidade had already signed up, in 2021, to BCSD Portugal's "Towards COP26" Manifesto, which embodies its continued commitment to this matter.

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**"Taking advantage of the crisis to launch a new paradigm of sustainable development" Manifesto | BCSD Portugal**

In the context of crisis and pandemic, the BCSD and its Members declared their ambition to aid Portugal in building a development model that values investment and employment – while promoting a more inclusive society – and to maintain the path towards the transition to a lower carbon economy and society, ensuring the balances of the biosphere. Moreover, this response should help to limit the impact on public finances of the fall in economic activity and take advantage of the opportunities for Portugal from the rebalancing of the global and European economy.

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**Lisbon Commitment European Green Capital 2020 • Climate Action Lisbon 2030 | Lisbon City Council**

Fidelidade made commitments in the following areas: Commitment to green measures for energy, water, noise and air quality, the circular economy, citizenship and participation and reduction of the thermal load of buildings. It also committed to the Mobility Pact for mobility measures.

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**Portuguese Charter for Diversity | APPDI – Portuguese Association for Diversity and Inclusion**

As a signatory organisation, Fidelidade assumes diversity as an ethical imperative, which translates into a fundamental and guiding principle of its internal and external action, and is part of its values and its institutional identity.

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**“Innovation, Economic Development and Sustainability for Portugal” Manifesto | Strategic Council for the Portuguese Sustainability Award**

By signing up to the Manifesto, Fidelidade is committed to working in alignment with the SDGs, the Paris Agreement and the European Green Deal.

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**Inclusive Community Forum | New SBE**

An initiative dedicated to the lives of people with disabilities that aims to promote a more inclusive community.

Commitment renewed in 2022.

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**Principles for Sustainable Insurance | UNEP-FI**

The PSI, promoted by the UN, constitute a global framework for the insurance sector, which aims for better understanding, prevention and reduction of ESG risks and better management opportunities to provide reliable and high-quality risk protection.

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**Ten Principles | United Nations Global Compact**

Fidelidade signed up to the Ten Principles of the UN Global Compact, a United Nations initiative aimed at mobilising companies to adopt corporate social responsibility and sustainability policies. Since 2015, the UN Global Compact has also been responsible for helping to achieve the Sustainable Development Goals.

The Ten Principles of the UN Global Compact – underpinned by universally accepted declarations and conventions such as the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights and the Rio Declaration on Environment and Development – are divided into four areas, Human Rights, Labour Practices, Environmental Protection and Anti-Corruption, with a view to integrating them into companies' strategy and operations.

Fidelidade is committed to respecting and promoting each of these Ten Principles.

**Principles of the UN Global Compact**

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. Make sure that they are not complicit in human rights abuses.
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. The elimination of all forms of forced and compulsory labour;
5. The effective abolition of child labour; and
6. The elimination of discrimination in respect of employment and occupation.
7. Businesses should support a precautionary approach to environmental challenges;
8. Undertake initiatives to promote greater environmental responsibility; and
9. Encourage the development and diffusion of environmentally friendly technologies.
10. Businesses should work against corruption in all its forms, including extortion and bribery.

## PARTICIPATION IN WORKING GROUPS

- BCSD Portugal | Sustainable Finance;
- BCSD Portugal | Journey 2030 – Working Group on the Charter of Principles of Companies for Sustainability, created to support companies in the transition to more sustainable business models and put the Charter of Principles into operation, in particular through the definition and development of useful tools for signatory companies;
- GRACE | Communication Cluster, Financial Cluster, Citizenship and Volunteering Cluster. Fidelidade also sits on the Board;
- Business Roundtable Portugal | The Business Roundtable Portugal Association represents 42 of the largest Portuguese business groups and aims to accelerate Portugal's economic and social growth to ensure a more just, prosperous and sustainable country. Fidelidade integrates the People – Attraction and Retention of Talent and Companies – Innovation axes. Commitments | BRP WGs we are part of: Reskilling; Professional qualification; Management Exchange; INOV Contact; Advisors – Foreign Trade; Co-Working; International CEO Conversations; Teenagers.  
Since 2022, Fidelidade has been leader jointly EDP of the Sustainability Working Group;
- Jornal de Negócios | Strategic Council of the Portuguese Sustainability Award;
- Diversity & Inclusion Journey | Speak | Beyond Diversity Roundtable.
- Santa Casa da Misericórdia de Lisboa - Casa do Impacto | Conselho Consultivo Programa +PLUS.

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## GLOBAL ENGAGEMENT WITH ENTITIES

Non-exhaustive list of affiliations and involvement with other entities in the Fidelidade Group.

- APFIPP - Portuguese Association of Investment Funds, Pensions and Assets;
- Macau Insurers' Association;
- Macau Insurance Industry Professionals Association;
- Liechtenstein Insurance Association (“LLA”);
- Association of Insurance Companies of Chile (“AACH”);
- Ecoembes;
- Ecopilas;
- *Cáritas y Textil Empleo*;
- *Cruz Roja Española*;
- *Asociación Inserta*;
- *Fundación Juan XXIII – Centro Especial de Empleo*;
- *Proyecto Libera*;
- *Cámara de Comercio Cánada-Perú*;
- Amcham.

# 2. CREATE VALUE, INVEST IN THE FUTURE

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## 2.1. Financial Performance



## CONSOLIDATED FINANCIAL PERFORMANCE

### EXECUTIVE SUMMARY

<i>Unit: thousands of euros</i>	2022	2021	Change 22/21
<b>Summary of Results</b>			
Premiums written	5,118,141	4,911,602	4.2%
<i>Life</i>	2,491,991	2,628,513	-5.2%
<i>Non-Life</i>	2,626,149	2,283,089	15.0%
Combined ratio (%) <sup>1</sup>	97.4%	93.4%	4.0 p.p.
Technical Result	71,274	45,311	57.3%
Non-Technical Result	108,838	31,270	248.1%
Investment yield (%) <sup>2</sup>	2.0%	3.6%	-1.6 p.p.
Investment Earnings <sup>3</sup>	158,096	330,410	-52.2%
Net Profit <sup>4</sup>	220,475	270,242	-18.4%
<b>BALANCE SHEET Summary</b>			
Assets under Management <sup>5</sup>	17,041,678	18,099,943	-5.8%
Total Assets	20,249,171	20,350,385	-0.5%
Technical Provisions	14,472,260	14,054,213	3.0%
Equity <sup>6</sup>	2,553,597	3,054,714	-16.4%
ROE	7.9%	8.8%	-0.9 p.p.

1. Combined Non-Life ratio adjusted to the technical costs of the insurance activity; 2. Excludes Unit-linked products and properties for own use; 3. Financial income deducted from attribution to clients/technical interest and expenses related to investment management; 4. After minority interests; 5. Includes properties for own use; 6. Excludes minority interests

In 2022, the Fidelidade Group reached a consolidated written premium volume of 5.1181 billion euros, an overall increase of 4.2% compared to the previous year, supported by the strong growth of the Non-Life business.

The combined Non-Life ratio increased over the same period, driven by the resumption of normal economic activity, reflected in the frequency of accidents and the effect of inflation.

The technical result improved to 71.3 million euros, reflecting the improvement in the profitability of the Life Risk branches in a post-pandemic context.

The investment result decreased by 52.2% to €158.1 million, influenced by the effect of the devaluation of investment assets throughout 2022, reflecting both the instability felt in financial markets and the effect of increased inflation and interest rates.

The positive evolution of the non-technical result to 108.8 million euros, which contributed to the improvement in the result of the non-insurance activity of the Fidelidade Group, was not sufficient to compensate for the reduction in the investment result, leading to a net profit of 49.8 million euros less than in 2021, falling to 220.5 million euros.

It should also be noted that at the end of 2022 the Fidelidade Group had 17.0 billion euros in assets under management, representing a decrease of 5.8% compared to 2021, which mainly reflects the effects of devaluation of financial assets. On the other hand, technical provisions increased by 3.0% compared to 2021.

Equity amounted to 2,553.6 million euros; the average return on shareholder equity ("ROE") was 7.9%.

## PREMIUMS WRITTEN

### Consolidated premiums

*Unit: thousands of euros*

	2022	% Mix	2021	% Mix	Change 22/21
<b>Premiums Written</b>					
<b>Life<sup>1</sup></b>	<b>2,491,991</b>	<b>48.7%</b>	<b>2,628,513</b>	<b>53.5%</b>	<b>-5.2%</b>
<i>Risk and Annuities</i>	522,849	21.0%	443,081	16.9%	18.0%
<i>Financial Life</i>	1,969,142	79.0%	2,185,433	83.1%	-9.9%
<b>Non-Life</b>	<b>2,626,149</b>	<b>51.3%</b>	<b>2,283,089</b>	<b>46.5%</b>	<b>15.0%</b>
<i>Motor</i>	747,747	28.5%	668,183	29.3%	11.9%
<i>Health</i>	541,694	20.6%	466,993	20.5%	16.0%
<i>Fire and Other Damage</i>	560,233	21.3%	477,570	20.9%	17.3%
<i>Accidents at Work</i>	375,454	14.3%	312,145	13.7%	20.3%
<i>Other Non-Life</i>	401,021	15.3%	358,198	15.7%	12.0%
<b>TOTAL</b>	<b>5,118,141</b>	<b>100.0%</b>	<b>4,911,602</b>	<b>100.0%</b>	<b>4.2%</b>

### Geographic Breakdown

<b>Life<sup>1</sup></b>	<b>2,491,991</b>	<b>100.0%</b>	<b>2,628,513</b>	<b>100.0%</b>	<b>-5.2%</b>
Portugal	1,831,491	73.5%	2,277,607	86.7%	-19.6%
International	660,500	26.5%	350,906	13.3%	88.2%
<b>Non-Life</b>	<b>2,626,149</b>	<b>100.0%</b>	<b>2,283,089</b>	<b>100.0%</b>	<b>15.0%</b>
Portugal	1,746,405	66.5%	1,604,564	70.3%	8.8%
International	879,745	33.5%	678,524	29.7%	29.7%
<b>TOTAL</b>	<b>5,118,141</b>	<b>100.0%</b>	<b>4,911,602</b>	<b>100.0%</b>	<b>4.2%</b>
Portugal	3,577,896	69.9%	3,882,172	79.0%	-7.8%
International	1,540,245	30.1%	1,029,430	21.0%	49.6%

1. Includes investment contracts

Due to the highly uncertain macroeconomic context that characterised 2022, the Life business recoded a decrease of 5.2% compared to the previous year, to 2,492 million euros, reflecting the behaviour of Financial Life premiums in Portugal. In contrast, the Life business at an international level recorded growth of 88.2% compared to the previous year, benefiting both from the performance of international operations and from the integration, in early 2022, of the prosperity company group, which performs its activity in several European markets.

In the Non-Life segment, the Fidelidade Group grew 15.0% in 2022 to 2.626 billion euros, with a positive performance in all business lines and in all geographies. In 2022, the international business represented about a third (33.5%) of the total volume of Non-Life written premiums.

The business lines that saw the highest growth in 2022 were Accidents at Work, Fire and Other Damage and Health with increases of 20.3%, 17.3% and 16.0% respectively.

## Premiums in Portugal

<i>Unit: thousands of euros</i>	2022	% Mix	2021	% Mix	Change 22/21
<b>Premiums in Portugal</b>					
<b>Life</b>	<b>1,831,491</b>	<b>51.2%</b>	<b>2,277,607</b>	<b>58.7%</b>	<b>-19.6%</b>
<i>Risk and Annuities</i>	197,630	10.8%	191,050	8.4%	3.4%
<i>Financial Life</i>	1,633,861	89.2%	2,086,557	91.6%	-21.7%
<b>Non-Life</b>	<b>1,746,405</b>	<b>48.8%</b>	<b>1,604,564</b>	<b>41.3%</b>	<b>8.8%</b>
<i>Motor</i>	549,147	31.4%	512,610	31.9%	7.1%
<i>Healthcare</i>	417,944	23.9%	380,478	23.7%	9.8%
<i>Fire and Other Damage</i>	298,086	17.1%	276,100	17.2%	8.0%
<i>Accidents at Work</i>	286,623	16.4%	256,387	16.0%	11.8%
<i>Other Non-Life</i>	194,604	11.1%	178,990	11.2%	8.7%
<b>TOTAL</b>	<b>3,577,896</b>	<b>100.0%</b>	<b>3,882,172</b>	<b>100.0%</b>	<b>-7.8%</b>

In Portugal, the Fidelidade Group performed well in Non-Life segment premiums, growing 8.8% compared to the previous year and above the market average (7.4%), growth to which most business lines contributed. This evolution allowed its Non-Life market share to increase by 0.3 p.p. to 28.8%.

In terms of Non-Life activity, the Accidents at Work and Health branch recorded the highest growth, with total premiums reaching 286.6 and 417.9 million euros respectively. It should also be noted that Fidelidade's market share in Portugal for Accidents at Work increased to 27.9% (versus 26.6% in 2021).

In the Life business in Portugal, Fidelidade registered a decrease of 19.6%, compared to the previous year, influenced by the unfavourable evolution of Life Financial products. However, since the market shrank by 21.8% compared to the previous year, this allowed the Fidelidade Group to increase its market share.

## International business premiums

<i>Unit: thousands of euros</i>	2022	% Mix	2021	% Mix	Change 22/21
<b>International Premiums</b>					
<b>Life Premiums</b>	<b>660,500</b>	<b>42.9%</b>	<b>350,906</b>	<b>34.1%</b>	<b>88.2%</b>
<i>Risk and Annuities</i>	325,219	49.2%	252,031	71.8%	29.0%
<i>Financial Life</i>	335,281	50.8%	98,875	28.2%	239.1%
<b>Non-Life</b>	<b>879,745</b>	<b>57.1%</b>	<b>678,524</b>	<b>65.9%</b>	<b>29.7%</b>
<i>Motor</i>	198,600	22.6%	155,573	22.9%	27.7%
<i>Healthcare</i>	123,750	14.1%	86,515	12.8%	43.0%
<i>Fire and Other Damage</i>	262,146	29.8%	201,470	29.7%	30.1%
<i>Accidents at Work</i>	88,831	10.1%	55,758	8.2%	59.3%
<i>Other</i>	206,417	23.5%	179,209	26.4%	15.2%
<b>TOTAL</b>	<b>1,540,245</b>	<b>100.0%</b>	<b>1,029,430</b>	<b>100.0%</b>	<b>49.6%</b>

The amount of premiums from the international business reached 1.5402 billion euros in 2022, recording growth of 49.6% compared to the previous year in the Life and Non-Life segments.

Non-Life activity grew 29.7%, with Peru, Chile and Angola the geographies that contributed the most to the increase of 201.2 million euros in international Non-Life premiums.

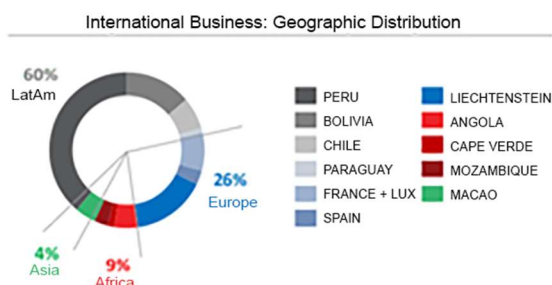
The Accidents at Work branch grew very positively (59.3%), driven by the Fidelidade Group's business in Mozambique and Angola. For its part, the Health sector registered a growth of 43.0%, influenced by the increase in demand in health insurance underwriting in Mozambique and Angola.

The Life Risk and Annuities branch, which plays an important role in the Latin American business, registered a significant growth of 29.0%, essentially reflecting an increase in demand for life policies in Bolivia and Peru, as well as the effect of the appreciation of the local currency against the euro.

Finally, it should be noted that, in international activity, the Financial Life branch registered a growth of 239%, reflecting the integration of The Prosperity Company group.

Unit: thousands of euros	2022			2021			Change 22/21
	%Life	%Non-Life	Total	%Life	%Non-Life	Total	
<b>International Premiums</b>							<b>%</b>
PERU	34%	66%	597,556	36%	64%	520,098	14.9%
LIECHTENSTEIN	100%	0%	237,562	-	-	-	-
BOLIVIA	49%	51%	214,141	44%	56%	172,100	24.4%
FRANCE + LUX	39%	61%	120,989	31%	69%	98,864	22.4%
CHILE	0%	100%	101,578	0%	100%	61,624	64.8%
ANGOLA	6%	94%	77,199	4%	96%	42,350	82.3%
MACAO	73%	27%	66,106	76%	24%	65,118	1.5%
SPAIN	7%	93%	45,494	12%	88%	27,894	63.1%
MOZAMBIQUE	12%	88%	44,334	1%	99%	10,109	338.6%
CAPE VERDE	15%	85%	19,763	15%	85%	16,750	18.0%
PARAGUAY	4%	96%	15,522	4%	96%	14,524	6.9%
<b>TOTAL</b>	<b>43%</b>	<b>57%</b>	<b>1,540,245</b>	<b>34%</b>	<b>66%</b>	<b>1,029,430</b>	<b>49.6%</b>

Thus, with regard to geographic distribution in 2022, the Latin American business represented 60% of the Fidelidade Group's international business, Europe 26%, Africa 9% and Asia 4%.



## PROFITABILITY

### Combined ratio

(%)	2022	2021	Change 22/21
<b>Combined Ratio</b>			
<b>Consolidated CoR</b>	<b>97.4%</b>	<b>93.4%</b>	<b>4.0 p.p.</b>
<i>Loss Ratio</i>	<i>68.1%</i>	<i>64.9%</i>	<i>3.2 p.p.</i>
<i>Expense Ratio</i>	<i>29.3%</i>	<i>28.5%</i>	<i>0.8 p.p.</i>
<b>CoR Portugal</b>	<b>95.3%</b>	<b>93.0%</b>	<b>2.4 p.p.</b>
<b>CoR International</b>	<b>105.4%</b>	<b>96.6%</b>	<b>8.7 p.p.</b>

The consolidated combined ratio of the Fidelidade Group stood at 97.4%, increasing by 4.0 p.p. compared to the previous year, mainly reflecting the normalisation of claims frequencies in most business lines and the increase in costs due to inflation.

This increase in the combined ratio occurred both in activity in Portugal (+2.4 p.p. compared to 2021, to 95.3%) and in international business (+8.7 p.p. compared to 2021, to 105.4%), the latter being influenced by non-recurring impacts.

## Net Profit

<i>Unit: thousands of euros</i>	2022	2021	Change 22/21
<b>Income statement</b>			
Technical Result	71,274	45,311	57.3%
Investment Earnings	158,096	330,410	-52.2%
Non-Technical Result	108,838	31,270	248.1%
<b>Income before tax</b>	<b>338,208</b>	<b>406,991</b>	<b>-16.9%</b>
Taxes and Minority Interests	-117,734	-136,750	13.9%
<b>NET PROFIT</b>	<b>220,475</b>	<b>270,242</b>	<b>-18.4%</b>

Net profit decreased in 2022, explained by the lower contribution of investment income, reflecting the accounting recognition of impairments associated with investment assets.

## BALANCE SHEET INDICATORS

### Assets under Management

<i>Unit: thousands of euros</i>	2022	Mix (%)	2021	Mix (%)	Change 22/21
<b>Assets under Management</b>					
<i>Not connected to Unit Linked<sup>1</sup></i>	13,881,758	81%	16,339,673	90%	-15.0%
<i>Unit Linked</i>	3,159,920	19%	1,760,270	10%	79.5%
<b>Total Assets under Management</b>	<b>17,041,678</b>	<b>100%</b>	<b>18,099,943</b>	<b>100%</b>	<b>-5.8%</b>
<i>yield<sup>2</sup> (%)</i>	2.0%	-	3.6%	-	-1.6 p.p.
<i>RoTE (%)</i>	10.5%	-	10.9%	-	-0.4 p.p.

1. Includes properties for own use; 2. Excludes Unit-linked and properties for own use

At the end of 2022 Fidelidade had assets under management amounting to 17.0 billion euros, 19% of which related to Unit Linked contracts.

The investment portfolio not connected to Unit Linked products amounted to 13.9 billion euros, generating an average annual return of 2.0%.

It should also be noted that, in 2022, we continued the policy of diversification by asset class and geography as a way of maximising profitability with an adequate level of risk in view of the environment of rising interest rates, taking into account the optimisation of the capital structure under the Solvency II regime.

**Technical Provisions**

<i>Unit: thousands of euros</i>	2022	Mix (%)	2021	Mix (%)	Change 22/21
<b>Technical Provisions</b>					
<i>Life</i>	11,469,049	79%	11,227,249	80%	2.2%
<i>Non-Life</i>	3,003,211	21%	2,826,964	20%	6.2%
<b>Total</b>	<b>14,472,260</b>	<b>100%</b>	<b>14,054,213</b>	<b>100%</b>	<b>3.0%</b>

Technical provisions in 2022 amounted to 14.5 billion euros, an increase of 3.0% compared to 2021, reflecting the evolution of the Life and Non-Life segment.

**Equity**

<i>Unit: thousands of euros</i>	2022	2021	Change 22/21
<b>Equity</b>			
Equity and Minority Interests	2,856,100	3,618,980	-21.1%
Minority Interests	302,502	564,267	-46.4%
<b>Equity excluding Minority Interests</b>	<b>2,553,597</b>	<b>3,054,714</b>	<b>-16.4%</b>
ROE (%)	7.9%	8.8%	-0.9 p.p.

At the end of 2022, equity excluding Minority Interests stood at 2.5536 billion euros, lower than the previous year, mainly reflecting the effect of the devaluation of financial assets on the Revaluation Reserve and the reimbursement of additional benefits. The average return on shareholder equity ("ROE") was 7.9%.

**Debt**

<i>Unit: thousands of euros</i>	2022	2021	Change 22/21
<b>Debt</b>			
Subordinated debt	502,165	501,054	0.2%
Debt ratio (%)	2.5%	2.5%	0.0 p.p.

In 2021, Fidelidade issued for the first time subordinated debt in the financial markets, allowing the optimisation of its capital structure. At the end of 2022, subordinated debt totalled 502.2 million euros and the debt to total assets ratio was 2.5%.

## INDIVIDUAL FINANCIAL PERFORMANCE

### FOREWORD

Fidelidade's individual accounts include the insurance business of Fidelidade - Companhia de Seguros, S.A. in Portugal and its branches in France, Luxembourg, Spain and Mozambique<sup>13</sup>.



### SUMMARY OF RESULTS

<i>Unit: thousands of euros</i>	2022	2021	Change 22/21
<b>SUMMARY OF RESULTS</b>			
Premiums written	3,682,092	3,959,112	-7.0%
<i>Life</i>	1,882,092	2,311,992	-18.6%
<i>Non-Life</i>	1,799,999	1,647,120	9.3%
Combined ratio (%) <sup>2</sup>	96.3%	93.7%	2.5. p.p.
Net Profit	112,443	212,283	-47.0%

2. *Non-Life combined ratio adjusted to the technical costs of the insurance activity*

In individual terms, Fidelidade reached a total in premiums of 3.6821 billion euros in 2022, recording a decrease of 7.0% compared to the previous year, originating in the Life segment.

In fact, the Life business recorded premiums totalling 1,882.1 billion euros, decreasing by 18.6% compared to the previous year, although shown a better performance than the national market average.

In the Non-Life segment, Fidelidade individual grew by 9.3% in 2022, reflecting the positive performance of all business lines.

The combined Fidelidade individual ratio stood at 96.3%, recording an increase of 2.5 p.p. compared to the previous year, due to the aforementioned recovery of the claim rate to levels similar to the pre-pandemic period, as well as the effect of inflation.

In 2022, Fidelidade recorded an individual net profit of 112.4 million euros, a decrease of 47.0% compared to the previous year, mainly due to the lower contribution of investment results.

### SUMMARY OF BALANCE SHEET INDICATORS

<i>Unit: thousands of euros</i>	2022	2021	Change 22/21
<b>BALANCE SHEET Summary</b>			
Total Assets	15,453,475	16,694,316	-7.4%
Technical Provisions	11,751,537	12,264,215	-4.2%
Equity	2,228,674	2,812,082	-20.7%

<sup>13</sup> The branches in Mozambique (Life and Non-Life) ended their activity in early 2022. Their insurance portfolio was integrated into Seguradora Internacional de Moçambique.

At the end of 2022, Fidelidade Individual had a Total Asset value of 15.5 billion euros and technical provisions of 11.8 billion euros, the latter decreasing 4.2% in line with developments in Life Finance products.

Equity amounted to 2.2 billion euros, which represents a decrease of 20.7% compared to the previous year, also reflecting the negative effect on revaluation reserves arising mainly from the reduction in value of debt instruments measured at fair value.

## HOW WE SEE THE FUTURE

For 2023, expectations point towards a year marked by some uncertainty regarding the macroeconomic and geopolitical context. Despite the consistent recovery of economic activity in the last year, after material impacts resulting from the pandemic context, the outlook is constrained by a number of factors. Inflationary pressures and the consequent rise in interest rates, as well as the war in Ukraine, are serious challenges for the future with a clear impact on companies and the financial capacity of families.

Economic projections for 2023 point to a significant slowdown in growth levels. The world economy is expected to grow at a rate of 2.3%<sup>14</sup>. Portugal and Latin America are expected to grow by around 1.5%<sup>9</sup> and 1.7%<sup>15</sup> respectively. The trend towards increased prices is expected to slow down, with an inflation estimate of 6.5%<sup>10</sup> for the world economy and 5.8%<sup>9</sup> in Portugal.

Insurance premiums, in particular Non-Life, are expected to follow a moderate growth trend, in line with previous years. With regard to the Life sector, the context of rising interest rates will create a number of opportunities, but also challenges for the competitiveness of our financial product offer.

In 2023, the Fidelidade Group will continue to focus on the acceleration of its digital transformation, seeking to consolidate the online channels, equipping the different distribution channels with the necessary tools for distance sales.

The Fidelidade Group will continue to strengthen its commitment in the area of Sustainability, seeking to develop initiatives that position us increasingly as a benchmark in this area. The alignment of our activity and mission with ESG values is something we have invested a lot in and we shall certainly continue to deepen our commitment in this regard.

Although uncertainty about the future continues to mark the agenda, the Fidelidade Group should remain focused on its strategic initiatives, driving the ongoing transformation of the Life business and continuing to promote innovative solutions for the benefit of customers in the various ecosystems in which it operates.

In this context, Fidelidade will continue to launch, through its banking partner and other distribution channels, innovative savings and investment solutions that give our customers not only an attractive risk/return binomial in the current macroeconomic context, but also differentiated investment options with a focus on sustainability. To this end, we shall continue to leverage the internal asset management skills acquired over several decades to manage customer savings, as well as the partnerships in place with globally important asset management institutions.

In addition, the set of innovative solutions available in the Fidelidade ecosystem will continue to be strongly promoted in 2023. Naturally, we highlight the following: the Vitality programme, which promotes healthy habits; the Fidelidade Drive applications, encouraging safe driving; the Fixo platform, for domestic services and repairs, which reinforced the Fidelidade Group's proximity to its customers. We shall also expand our offer of innovative products like Fidelidade Pets, insurance for domestic animals with health coverage.

Finally, developing our international activity will have a key place on our agenda, as the Fidelidade Group intends to position itself as a benchmark player in the international markets in which it is present and build a path to

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<sup>14</sup> Economic Bulletin - [Boletim Económico - December 2022 \(bportugal.pt\)](https://www.boletim-economico.pt)

<sup>15</sup> IMF – World Economic Outlook October 2022 [World Economic Outlook, October 2022: Countering the Cost-of-Living Crisis \(imf.org\)](https://www.imf.org/en/Publications/WEO/Issues/2022/10/12/wEO-October-2022)



growth outside its domestic market. Maintaining this ambition, in 2023, the Group will continue not only to consolidate and enhance existing operations, but also to analyse potential opportunities to enter complementary markets where it could have a competitive advantage.

## 2.2. European Taxonomy

With increasing exposure to both acute (e.g. heat waves/wind) and chronic (e.g. average sea level rise) physical climate risks, the European Commission has developed a regulatory response that aims to incorporate environmental, social and governance (ESG) sustainability in investment decision-making, with the aim of boosting sustainable financing in financial markets.

The European Union Taxonomy, hereinafter referred to as the “Taxonomy Regulation” or “Taxonomy”, aims to establish a mechanism for identifying environmentally sustainable economic activities, together with Directive 2014/95/EU of the European Parliament and of the Council (i.e. Non-Financial Reporting Directive - NFRD). In this regard, Article 8 of the Taxonomy regulation requires organisations covered by the NFRD to disclose how and to what extent their economic activities are eligible and aligned with the Taxonomy. These two concepts introduced by the Taxonomy mean the following:

- An **economic activity is eligible** if it contributes substantially to at least one of the six environmental objectives underlying the Taxonomy, regardless of whether that activity meets the technical criteria set out in the Delegated Acts;
- An **economic activity is considered aligned with the taxonomy** when the significant contribution of this eligible economic activity to at least one of the environmental objectives is confirmed, based on the technical criteria specified through the Delegated acts.

Following the implementation of its sustainability strategy, the Fidelidade Group is developing a set of actions in order to deepen its implementation in a cross-cutting way to several areas of activity. That strategy makes a point of including its investments and its products, with reference to the European regulations on this matter, namely Regulation (EU) 2019/2088 (SFDR) and Regulation (EU) 2020/852 (EU Taxonomy), as well as other normative provisions in this regard that have been approved.

Thus, the Group intends to continue to work on the evolution of its strategic positioning by defining a work plan that incorporates the conclusions of the alignment analysis for Taxonomy, a process that requires the structural integration of information related to the sustainability of its portfolio of assets and products and services. After this phase, and without prejudice to the fact that products have already been developed that meet the ESG criteria, the Group intends to review its strategy regarding the conception and design of new products and conclude the investment strategy review, allowing the continuation of a positive contribution to mitigation and adaptation to climate change.

For insurance companies, the reporting requirements of the Taxonomy are based on the disclosure of the proportion of eligible and aligned assets, as well as the proportion of economic non-life insurance activities (direct insurance and reinsurance) eligible and aligned with the Taxonomy.

Article 10 (3) of Commission Delegated Regulation (EU) 2021/2178, which applies since 1 January 2022 to financial institutions, aims to identify economic activities eligible for the environmental objectives set out in Article 9 (a) and (b) of Regulation (EU) 2020/852 of the European Parliament (i.e. climate change mitigation and climate change adaptation). Thus, the information available in this report is intended to meet the disclosure requirements imposed in that article, both in the investment component and in non-life insurance products.

## ASSET PORTFOLIO ANALYSIS

The asset portfolio analysis considers the consolidated assets of the Fidelidade Group. Thus, the assets covered by the Key Performance Indicator (KPI) include all assets consolidated in the Group, with the exception of assets that are excluded from the calculation of the indicator, which are exposures to central banks, supranational issuers and central governments, as described in Article 7 (1) of Commission Delegated Regulation (EU) 2021/2139. In the table below, it is possible to verify the proportion of assets considered in the calculation of eligibility (assets covered by the indicator).

Table 1 - Proportion of total covered assets and uncovered assets (i.e., assets with exposures to central banks, supranational issuers and central governments) of the Fidelidade Group, in monetary units and percentage value.

Assets	Book value (€)	Proportion
Total assets covered by the indicator	17,135,865,881	85%
Exposures to central banks, supranational issuers and central governments	3,113,305,556	15%
<b>Total assets of the Fidelidade Group</b>	<b>20,249,171,437</b>	<b>100%</b>

As government bonds are excluded from the eligibility analysis, covered assets consist of bonds, shares, derivatives, treasury, real estate and other investments.

The table below shows the composition of the hedged asset at Group level:

Table 2 - Total proportion in monetary units and percentage value of the covered asset portfolio

Assets	Book value (€)	Proportion	Of which, for sectors eligible for Taxonomy	Proportion of eligible assets
<b>Assets covered in both numerator and denominator</b>	<b>5,071,362,961</b>	<b>30%</b>	<b>3,337,984,942</b>	<b>19%</b>
- Exposure to companies subject to NFRD	1,905,780,969	11%	252,357,891	1%
- Exposure to real estate assets	2,943,753,022	17%	2,943,753,022	17%
- Assets of non-financial companies of the Group	221,828,971	1%	141,874,029	1%
<b>Assets excluded from the numerator for the purposes of calculating the key performance indicator</b>	<b>12,064,502,920</b>	<b>70%</b>		
- Derivatives	265,813,672	2%	-	-
- Exposure to European companies not required to report NFRD	1,077,274,126	6%	-	-
- Exposure to foreign companies not required to report NFRD	5,282,072,379	31%	-	-
- Other exposures for which eligibility could not be identified	1,758,688,433	10%	-	-
- Cash and cash equivalents and sight deposits	440,581,921	3%	-	-
- Other assets	3,240,072,390	19%	-	-
<b>Total assets covered by the indicator</b>	<b>17,135,865,881</b>	<b>100%</b>		

In accordance with Article 7 (2) and (3) (EU) 2021/2139, exposures to derivatives and non-financial reporting counterparties are excluded from the numerator by (EU) 2013/34. Additionally, and according to the clarifications of October 2022 ([2022/C 385/01](#))<sup>16</sup>, 'Cash and cash equivalents and demand deposits' and 'Other assets' positions are not considered in the numerator, as it is not feasible to assess their eligibility since it is not clear to which economic activity these assets are allocated.

To identify positions eligible for the EU Taxonomy, all real estate assets held as well as positions whose counterparties are subject to NFRD were considered: companies listed on European regulated markets, credit institutions, insurance companies, with more than 500 employees. However, there are exposures (17.8%) for

<sup>16</sup> Commission Notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets

which, given the information available at the time, it was not possible to determine their sector of activity or the obligation to present the non-financial report and, therefore, it was not possible to assess their eligibility.

It should be noted that eligibility for the EU Taxonomy indicates whether investments are associated with activities that can substantially contribute to climate change mitigation or adaptation, but not to what extent. As such, and complying with the deadlines stipulated by Regulation (EU) 2020/852, the Group estimates to present its alignment with environmental sustainability in its 2023 Integrated Report.

### Non-Life Business Portfolio Analysis

The analysis of the Non-Life business portfolio took into account all direct Non-Life insurance and reinsurance products from the Fidelidade Group. In this regard, the measurement of the DCI was carried out based on the list of coverages eligible for Taxonomy according to Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021:

- Medical expenses insurance;
- Income protection insurance;
- Accidents at Work insurance;
- Motor insurance – third-party liability;
- Motor insurance – other;
- Marine, aviation and transport insurance;
- Fire and other property damage insurance;
- Assistance

In addition, it was necessary to evaluate whether the coverages cover climate events defined in Annex A to Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021, as it is intended to assess whether the Non-Life business portfolio aims to contribute substantially to the environmental objective imposed in Article 9 (b) of Regulation (EU) 2020/852 of the European Parliament and of the Council, which consists of adaptation to climate change.

Table 3 - Proportion of the Fidelidade Group's total eligible and non-eligible Non-Life business, in monetary unit and percentage value.

	Gross premiums by value (€)	Proportion
Activities eligible for taxonomy	-1,090,253,437	42%
<i>Of which are direct insurance</i>	-1,079,650,476	41%
<i>Of which accepted reinsurance</i>	-10,602,960	0.4%
Activities not eligible for taxonomy	-1,535,896,019	58%
<b>Total Non-Life premiums</b>	<b>-2,626,149,456</b>	<b>100%</b>

For the eligibility analysis, the Fidelidade Group's consolidated Non-Life business portfolio was surveyed and the respective coverages were analysed. With the structural objective of carrying out this analysis at the policy level, it was not possible to do so for this exercise, since this methodology requires a set of granular information regarding the level of inclusion of climate risk that is not yet fully available. Thus, we opted for an alternative analysis that is based on the analysis of coverage and by Solvency II business line.

The activities that are considered eligible were analysed taking into account the coverages described in Delegated Regulation (EU) 2021/2139, based on the mapping of coverages for Solvency II business lines and also taking into account whether the coverages cover claims caused by weather events. In addition, the possibility that in the future claims caused by climatic events will be reported was analysed.

According to the clarifications of October 2022 ((EU) 2022/C 385/01), accepted reinsurance activities should be analysed from the same perspective as direct insurance activities. In other words, eligible accepted reinsurance activities shall be covered by the activities listed in Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 and shall also cover at least one of the climate events mentioned in Appendix A to that Regulation. For this reason, the eligibility analysis of the Non-Life business portfolio of accepted reinsurance followed the same rationale applied to the Non-Life business portfolio of direct insurance.

## 2.3. Accompany the Customer

**KEY FIGURES<sup>17</sup>**

# > 8.5 M

**NUMBER OF CUSTOMERS**


## 49

**BRANCHES IN PORTUGAL**

## 3,137

**AGENTS IN PORTUGAL**

We put customers at the centre of the Fidelidade Group; they influence the transformation of the business model and shape its products and services. The rapid changes in customer needs, also the result of the current context, dictate an increasingly sustainable approach, attentive to the expectations of a demanding and constantly evolving market.

In order to continue to prepare the future, contributing to leave the world better, the Fidelidade Group is committed to accompany its customers, at all stages of their life, responding at all times to their needs and expectations.

Our ambition: to provide an increasingly innovative and sustainable offer of products and services, promoting healthier and more sustainable lifestyles, while always maintaining the WeCare spirit in the commitment to customers to ensure that we are present at the times when they need it most.

**CUSTOMER NEEDS AND EXPECTATIONS MANAGEMENT**

In 2022, the Fidelidade Group continued to seek to exceed the expectations of its customers. In this context, we highlight national recognition, such as the distinction of Fidelidade and Multicare as Trusted Brands 2022 and Consumer Choice 2022, the latter together with OK! teleseguros, demonstrating the effort to place the customer at the centre of our world and focus on the quality of our services.

*In order to consolidate a culture of offering centred on protected and involved customers, we implement mechanisms and tools that allow regular and consistent monitoring of customers and continuous improvement of their experience through innovation.*

**The Fidelidade Group intends to continue accompanying its customers by adapting its products and services in an increasingly personalised way.**

<sup>17</sup> Fidelidade Group Insurers.







“If I didn’t have this insurance, everything would have been very difficult... Fortunately, Multicare considers chemotherapy treatments as hospitalisation and my treatments were reimbursed at 90%. Because I had this insurance, I could take a deep breath and go forward. I was very surprised because I received an email saying: 'I am the manager of your process. I want everything to go well. I am at your disposal.' This is something we don't expect an insurance company to do for us.”

**Leonor Castro, Customer**

**BETTER SOLUTIONS**

The best solutions result from processes that connect improving the customer experience with product efficiency. As such, the Fidelidade Group has focused on solutions that promote the digitalisation and automation of processes.

 <p><b>DIGITALISATION</b></p> <p><b>&gt;1M</b> customers registered on MyFidelidade</p> <p><b>9</b> out of 10 rating for Maria SpeechBot's performance</p>	 <p><b>AUTOMATION</b></p> <p><b>Motor insurance claims</b> <b>47%</b> of orders submitted digitally</p> <p><b>72%</b> of expert reports scheduled automatically</p>
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Throughout 2022, we have designed and developed innovative solutions that simplify sales processes and allow us to provide a better customer experience.

An Integrated Insurance Proposal was created that synthesises and systematises the purchased product, aiming to meet the needs of the customer early in the sales process. The Personal Network Office was regularly involved in collecting information on market and strategic products (Health, Life Risk, Personal Accidents, among others) to improve Fidelidade's product range.

## REFORMULATION OF CLAIM PLATFORMS | CLINICAL PLATFORM

The new Clinical Management Platform (“PGC”), related to the management of claims for accidents at work, will in future allow a move from a posteriori control logic to an effective alignment in the application of the best clinical practices throughout the network of providers, ensuring the definition and implementation of the best treatment plan for each accident victim.

*Examples | Practical & Initiatives*

### OFFER

#### FIDELIDADE CAR SERVICE

Fidelidade Car Service, attentive to new market trends, especially with regard to soft mobility, began in 2022 to provide its customers with an innovative, sustainable and comfortable mobility service, through which customers can enjoy a daily limit for their trips through the Bolt app.

### EMERGENCY PLAN

In view of the weather situation that affected Portugal in December 2022, Fidelidade activated its Emergency Plan for the occurrence of natural disasters. This plan includes several components to support the population with claims, Fidelidade's clients and aims to make the process of settling claims faster, making every effort to minimise the impact of occurrences on people's lives. In order to promote a faster service, customers were advised to use digital means to report claims, but for customers who find it hard to use digital access, Fidelidade created a special emergency line to handle these situations more quickly. For customers who suffered from floods in private homes, Fidelidade buttressed the use of the MyFidelidade application with the possibility of uploading photographic records and speeding up the claim report. The Fidelidade Group registered a total of 2,653 claims.

**Customer Satisfaction**

With a proven performance in caring for its customers, reflected in the distinctions received and in the market share, the Group is committed to assessment and evaluation methods by the customer that are increasingly in line with current requirements.

**MULTICARE**

Multicare is committed to seeking the best procedures to assess customer satisfaction and identify opportunities for improvement. It conducts an annual market survey covering two customer segments (new policyholders and customers using insurance) and questions general satisfaction/recommendation and various aspects of insurance, such as underwriting, coverage, materialisation/operation, brand.

**FIDELIDADE CAR SERVICE**

Always focusing on the customer and aiming to translate a true culture of trust, credibility and transparency into the market, in 2022 a more robust customer satisfaction assessment system was implemented, which allows, in almost real time, to assess their perception of the performance of Fidelidade Car Service in various dimensions, such as the quality of repairs or customer service.

**OK! TELESEGUROS**

Via Directa's quality policy aims at customer satisfaction, based on an excellent service based on good practices, a critical spirit and a focus on continuous improvement. In this regard, it regularly assesses customer satisfaction, collecting their opinion on various indicators, such as ease of access, resolution of issues, clarity of information provided, adequacy of services to expectations or courtesy of employees.

**FIDELIDADE ASSISTANCE**

Fidelidade Assistance, as a company certified according to NP EN ISO 9001:2015, evaluates policyholder satisfaction on an ongoing basis. It has a Satisfaction Evaluation System that provides the following indicators: Real Time Survey, Global Satisfaction Index, Net Promoter Score, as well as detailed information on the quality of service provided by the supplier network.

OVERALL SATISFACTION	
MULTICARE	8.16/10
FIDELIDADE CAR SERVICE	8.02/10
OK! TELESEGUROS	8.50/10
FIDELIDADE ASSISTANCE	8.75/10

**MULTICARE**

Multicare was the first and remains the only Health Insurer certified with ISO 9001 - Quality Management System, a certification which it has always renewed, the result of a continuous work of adopting the best management practices that place customer service excellence at the top of Multicare's priorities. It was also recognised as "Committed to Excellence", according to the excellence model of the European Foundation for Quality Management (EFQM) by the Portuguese Association for Quality (APQ).

**Complaint Mechanisms**

Fidelidade reviewed and updated the **Customer Ombudsman Regulations** and prepared a **Complaints Management Policy** in 2022, subsequently published on the websites of the Group companies. The main purpose of this review was to contribute to an improvement in the quality of products and services provided by the Group to customers, employees and partners. The Policy allows the clear and unequivocal definition the principles of action to be observed by all employees in the management of complaints received.

Complaint processes focus on participation in the Complaint Management Centre ("CGR"), which acts as a central reception and response point, duly identified internally and externally. In addition to the CGR, where the customer can visit, complaints can be delivered to any branch of the Company or intermediary, sent to the Centre's address or registered in the physical or digital Complaints Book.

Additionally, and whenever justified, customer complaints that substantiate situations, actions, omissions and non-compliance with procedures are reported to the audit, compliance and/or risk management and Legal Affairs Department, which is understood to be in view of what has been reported, justify an audit/analysis process by these structural bodies.

**OMNICHANNEL APPROACH**

By adopting an omnichannel approach, the Fidelidade Group ensures a high-quality distribution network.



**REMOTE CHANNELS** | Internet distribution and telephone service accounted for 39%<sup>1</sup> of the market share, down from the previous year (42%).



**AGENTS** | Fidelidade has the support of 3,137 agents in the marketing of its products, who offer a personalised service to its customers in Portugal. It is the leader in this channel with a 25%<sup>1</sup> market share.



**BROKERS** | Through this channel, captured premiums corresponded to 36%<sup>1</sup> of total premiums in the Portuguese market.



**BANK** | With distributors such as CGD, Banco CTT and EUROBIC, Fidelidade has 909 bank branches that sell its products. Its market share represented 26%.



**OWN AGENCIES** | The Group has 49 branches across the country, leading the market in this channel with a 44%<sup>1</sup> market share.

<sup>1</sup>2021 shares

2022 saw some improvements to the distribution channels. The Commercial Platform, used for the activity of distributors, registered a use rate of 91% for mediators and 66% for brokers. The contact centre recorded a total of 87,262 calls answered, which represents a decrease of 12.9% compared to the previous year, reflecting an improvement in customer response and in processes management and optimisation.

During the year, and with the aim of providing better customer service and responding accordingly, the Group decided to replace all value-added telephone lines to the customer with local call cost lines. In the case of claims lines, given the specific nature of the services, the two lines were kept in parallel, ensuring the monitoring of the volume of calls that will fall in one and another number, thus allowing any risks to be mitigated.

*Examples | Practical & Initiatives*

## International Distribution

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### EUROPE

#### Spain

Spain has the Agents and Brokers channel with the greatest representation in this operation: 82% (nearly a quarter is bilateral business). Fidelidade Espanha also has two channels with some representation: *Bancassurance* has 10% of sales and Canal Direto 7%. In the various channels, five new distribution agreements were established, aimed mainly at the sale of insurance for Pets and Companies.

In 2022, Spain invested in the digital channel, debuting with Fidelidade Pets, the first product with a 100% digital underwriting. This strategy for entering the digital channel is in line with the objective of boosting innovation and omnichannel that Fidelidade Espanha has demonstrated throughout 2022, in addition to being an important key to forging new partnerships with innovative solutions, mainly in the banking channel, and to boost sales. An agreement was also signed with MGA Orizon for the growth of the business of companies in Life and Collective Accidents, and also in third-party liability.

#### France

Distribution channels in France are based on Brokers (65%) and the *Bancassurance* channel (35%).

#### Liechtenstein

At The Prosperity Company, the Agents and Brokers channel is the only distribution channel. It has been growing since 2017 thanks to an improvement in the activation of this channel through the existing platform for Brokers, optimisation and streamlining measures in the internal CRM, as well as such as carrying out campaigns focused on attracting new brokers. In parallel, The Prosperity Company has been working on its digital platforms in order to capture and retain this network through innovation and accessibility.

### AFRICA

#### Angola

At Fidelidade Angola, the main distribution channels include Brokers, Agencies, with 28 branches and a team of specialist salespeople with over 700 members, and *Bancassurance* in commercial partnerships with seven local banks: Caixa Angola, Banco Fomento Angola, Standard Bank, Banco Investimento Rural, Banco Valor, Banco Comercial do Huambo and Banco Comercial Angolano.

#### Mozambique

In 2022, the distribution channels in Mozambique were strengthened with the acquisition of Seguradora Internacional de Moçambique, S.A., which operates under the Ímpar brand. The company in the meantime changed its corporate name to Fidelidade Moçambique – Companhia de Seguros, S.A. that operates under the brand Fidelidade Ímpar. It uses the Mediation channel (40%), composed of Brokers, Exclusive Agents and Multibrand and Promoters, the banking channel

(34%), with partnerships such as Millennium BIM, Nedbank, Mozabank, and the Direct Channel (26%) composed of eight of its own branches. Fidelidade Ímpar invested in communication closer to the market, through WhatsApp Business and expanding the availability of its Call Centre to 24/7, 365 days a year.

### Cape Verde

At Guarantia, the Branches are the most important distribution channel with 70% of the gross premiums written. It should be noted that the Garantia has invested in the continuous training of human resources and digital transformation, in order to innovate in the services provided by its branches. The banking channel (15%) has been a strong focus in Cape Verde through consolidating commercial partnerships with BCA, BI, BAI, IIB and Ecobank.

## ASIA

### Macao

In Macao, distribution channels differ by business. In Life, they mainly include *Bancassurance*, with 94% of gross premiums written, with the direct channel having a less important role with 6%. In Non-Life, distribution channels include: Brokers (32%), *Bancassurance* (29%), Direct Channel (28%) and Agents (11%).

## LATIN AMERICA

### Chile

In Chile, the main channels are Santiago Commercial (29.56%), Branches (29.81%), Corporate (29.17%) and Affinities (11.46%). FID Seguros' business model is based on a scalable technological platform, which allows an agile interface with the different distribution partners.

### Peru

La Positiva's commercial distribution relies on several channels that allow it to be close to customers and provide them with quality service. Distribution channels in Peru include: Brokers (with a weight of 43% in the portfolio), Non-Traditional Channels (19%), Own Distribution (12%), Direct Channel (7%), Public Tender (15%), Digital Sales Force (3%) and e-commerce (1%).

Non-traditional channels include the establishment of banking partnerships, retailers and other entities. Own distribution is divided between the sales force (organised into four teams, namely Annuities, Family Protection, Traditional Life and Non-Life), the call centre and e-commerce.

Of note is the potential offered by the e-commerce channel, which has websites that make it possible to directly purchase insurance online. The direct channel is mainly made up of branches and retail in shopping centres, located essentially in Lima, an opportunity that allows La Positiva to reach new customers.

### Bolivia

Distribution channels in Bolivia include *Bancassurance* (40%), Brokers (35% of gross premiums written), Direct Channel (13%), and Sales Force (12%). The broker channel offers a personalised business service by branch of activity. In the *Bancassurance* channel, commercial partnerships with three of the largest retail banks in Bolivia stand out: BMSC, FASSIL and FIE.

## SALES-FOCUSED CULTURE

In 2022, there was an aggregate domestic growth of Non-Life premiums. This growth is achieved in a balanced and diversified manner across all customer segments and across all distribution channels. The balance sheet demonstrates the Group's knowledge in identifying priority opportunities and in defining a clear positioning for each segment. It prioritises the work of articulation and engagement between teams and focuses on customers.

**OFFER****MULTICARE VITALITY**

Fidelidade, through its health insurance company Multicare, extended the Multicare Vitality programme to all its business customers. The programme encourages employees of companies to adopt healthier lifestyles, having as direct benefit rewards in partners that can reach EUR 310 per year. This programme, a pioneer in the national market, combines Fidelidade's experience in protection with that of Vitality, the world leader in behavioural change, and aims to improve habits and behaviour, contributing to a future with more health and quality of life.

**FIDELIDADE CAR SERVICE**

With the customer in mind and at the centre of the decision, Fidelidade Car Service inaugurated, in December, in Almada, the 4th Unit of the Fidelidade Group's Workshop Network, dedicated to motor repairs following collisions, and the new unit of Car Service intends to serve Fidelidade Customers from the municipalities of Almada, Barreiro, Seixal, Sesimbra, Setúbal and Moita. It has the capacity to repair 10 vehicles per day.

**MULTICARE MENTAL HEALTH**

With the client at the centre, Multicare launched a sub-limit that reimburses applications for prevention and treatment of mental health, curated by the Portuguese Psychologists' Association (OPP). This innovation project improves mental health coverage in health insurance and supports its customers to strengthen their mental stability.

In March 2022, the Group participated in the XII Congress of the Portuguese Public Prosecutor's Union – SMMP, under the theme Public Prosecutor's Office Autonomy/Responsibility, Quality and Citizenship. Fidelidade was present with a brand activation that represented one of the most appreciated moments of the Congress. The three-year event has afforded Fidelidade unique moments to strengthen the existing partnership between the Company and SMMP and communicate its offer of products and services with this very specific segment of customers.

"We bought my daughter a bike... and after three months I reached Platinum status and had savings to pay for my life insurance, all through the Multicare Vitality app. This application motivates people to have a healthier life, because by sharing health indicators (for example, non-smokers, health data and nutrition habits), we get additional FidCoins. In this case, our access to the authorisation is made easier."

**João Fontinhas**, *amateur triathlete and customer*

"I stopped going to the gym during the pandemic and didn't feel like going back. Multicare Vitality was like a friend who tells me I have to exercise... it's my coach who keeps me motivated and focused and gives me benefits, which is also good."

**Sofia Fresco Rosa**, *customer*

## Engaged and customer-oriented teams

To offer the best experience and follow the customer consistently, the Fidelidade Group focuses on employee engagement, with the implementation of training programmes or improvement of daily processes.

Training sessions were held for the network of mediators, of which the following stand out:

- With a view to working ever better with customers from a savings point of view, promoting greater diversification of the distribution channels of financial life products without guaranteed capital, especially in the traditional distribution network (Branches and Mediation), Fidelidade created several initiatives - follow-up expertise, additional incentives/dynamics and training - with the aim of reinforcing knowledge about financial products and increasing commercial performance.
- Seeking to contribute to the professionalisation and growth of the mediation channel, Fidelidade developed several commercial development programmes aimed at different segments of brokers:
  - Alpha Programme, which aims to promote the professionalisation of mediators;
  - Stores Program, focused on excellent service and the concept of ranking stores;
  - Share of Wallet Programme, with the objective of increasing the relationship of multi-brand brokers with the Company, aiming to accelerate the growth of market share and boost the development of a predominantly exclusive network;
  - AllWin Programme, to boost large multi-brand brokers unrelated to Fidelidade.
- The Business Knowledge Centre developed small e-learning and microlearning training courses, which aim to provide self-learning content, including topics such as resilience and emotional intelligence.

## ESG AWARENESS FOR CUSTOMERS

Fidelidade has increasingly prioritised the integration of ESG factors in its offer. In addition to the products and services offered that are considered to contain social and environmental benefits, the Group also seeks to put on ESG awareness actions for and with its customers.

### IN PORTUGAL

#### **Vitality**

Within the scope of the Vitality product, which promotes healthy living habits, several customer-oriented campaigns are carried out on the subject of healthy living, including dynamics on Mental Health.

#### **Drive**

The Drive car insurance application encourages better driving habits, reducing the likelihood of an accident and simultaneously cutting fuel consumption.

#### **Communication**

OK! teleseguros promotes awareness through the dissemination of products that promote more sustainable living habits and disseminates support given under the Social Responsibility policy of the Fidelidade Group, amplifying campaigns.

### INTERNATIONAL ACTIVITY

#### **La Positiva - Campaigns**

In Peru, informative campaigns were carried out for customers and brokers through communication channels with messages that promote the awareness of care for the planet and mobilise for action. It also launched the *Cyber Ahorro* campaign with tips on how to be more sustainable at home.

#### **The Prosperity Company – ESG Questionnaire**

An ESG questionnaire was implemented for all customers to raise awareness of the topic, and several workshops are planned for 2023.



## 2.4. Caring for People

**KEY FIGURES<sup>18</sup>**

**3,484**

**NUMBER OF FULL-TIME EMPLOYEES**

**3,508**

**NUMBER OF EMPLOYEES ON PERMANENT CONTRACTS**

**98,316**

**HOURS OF TRAINING GIVEN**  
(-5.2% compared to 2021)

**81.8%**

**EMPLOYEES RECEIVE PERFORMANCE AND CAREER DEVELOPMENT ANALYSIS<sup>19</sup>**  
(+0.6% compared to 2021)

**6.7%**

**TURNOVER RATE**  
(-18.3% compared to 2021)

**OUR PEOPLE**

Valuing, supporting and developing our people is the commitment we make to society. That is our purpose as a responsible employer, which in its teams the contains engine of business development – a business made by people and for people.

At the end of 2022, the Fidelidade Group's insurance area had 8,003 employees, representing an increase of 2.9% compared to the previous year. This corresponded to an increase of 232 employees, 102 employees in Portugal and 130 employees in international operations.

<b>TOTAL EMPLOYEES <sup>20</sup></b>	<b>2021</b>	<b>2022</b>
Portugal	3,436	3,538
International	4,335	4,465
Total	7,771	8,003

<sup>18</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

<sup>19</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal except for Fidelidade Assistance, Cares and Fidelidade SGOIC).

<sup>20</sup> Fidelidade Group, excluding Luz Saúde employees

**DISTRIBUTION OF EMPLOYEES WITH A LINK TO THE FIDELIDADE GROUP BY SENIORITY<sup>21</sup>**

SENIORITY	2021	2022
Up to 10 years	62.5%	66.0%
11-20 years	15.4%	13.2%
21-30 years	16.4%	14.8%
31-40 years	4.7%	4.8%
Over 40 years	1.0%	1.2%
Total	100%	100%

Recognising that talent is one of its most important assets, the Fidelidade Group continued, in 2022, to invest in its people using a holistic approach, acting to enhance their well-being, but also from a more professional point of view, namely in terms of developing new skills and improving the way of working.

In this context, it has put on, among various initiatives, reskilling and upskilling programmes to, on the one hand, ensure the necessary skills to be able to respond to business challenges and, on the other hand, boost their employability prospects in a context of ever-longer professional activity.

2022 was also a year in which we continued to focus on decentralising of responsibility for people management to all those responsible for the team, thus enhancing closer, more effective and humane management and leadership. This involves delegation and autonomy of functions within the Fidelidade Group, with a view to achieving greater organisational agility. Society is changing and the insurance sector is undergoing an exponential transformation, which is why attentive and proactive leadership is an increasingly critical success factor. For Fidelidade, more than a hierarchical position, leadership is a mindset, based on the certainty that it is within everyone's reach and that it can change actions and attitudes, in the manager and in others, who become agents of change and examples of humanism and trust with visible effects on motivation, collaboration and ideation of new solutions. Training and caring internally will always allow for a better collective response from the Group.

In parallel, the guarantee of adopting the best practices related to well-being and psychological safety and continuously enhancing diversity, equity and inclusion within the Group substantiate its important commitment to the attraction, retention and growth of its teams. But these concerns go beyond the professional context. The Group supports its employees throughout the different stages of their lives, both in times of

**DEVELOP AND SUPPORT EMPLOYEES**

Supporting employees at the end of their careers and offering social responses to all those in need are part of the Fidelidade Group's priorities, embodied in:

Putting on **integrated reskilling and upskilling programmes**, providing employees with the appropriate skills throughout their professional career.

**Recognition mechanism** for employees who want to start preparing for the end of their working life, but gradually and linked to the Fidelidade Group, through a programme that allows a reduction of normal working hours.

**NOS Programme**

Providing corporate responses that address employees' concerns and needs (e.g. economic, legal and health, among others).

<sup>21</sup> Fidelidade Group, excluding Luz Saúde employees

**WeCare Commitment**

At Fidelidade we never leave anyone behind, even if it makes us go slower. Sometimes knowing how to stop, breathe and rethink for our people is as important as knowing how to run towards new ideas and challenges. Therefore, on our way, we hop over prejudices and stereotypes and walk by example, so that everyone can be their very best. The **WeCare Commitment** extends throughout the entire social dimension of the Group; we continuously seek to exceed what is expected by customers and partners and placing the focus on the customer.

greater personal or family need, and in preparing for active life after they retire. Being one of the best companies to work for in Portugal, actively contributing to the improvement of the living conditions of its employees, is one of the main objectives of the Fidelidade Group, which ensures that a 360º approach to people management its people is the foundation upon which this area is built.

Our human resources strategy plays a key role here. Based on fundamental principles such as non-discrimination and the promotion of equality, without ignoring diversity, and respect for the dignity and promotion of the Person, our HR Policy also focuses on the humanisation of relationships and working conditions, the adoption of measures promoting a balance between work, family and personal life, equal opportunities and employee appreciation, all of which encourages productivity. The implementation of functional and performance management models, based on principles of transversality, coherence and meritocracy, and of compensation mechanisms based on functions and performance and also based on principles of transversality and non-discrimination, are an example of the Group's commitment to the flexible and evolutionary management of its human capital.

**APPRECIATING EMPLOYEES**

The Group is committed to preparing teams, leaders and each of its employees for adequate professional performance that enhances the development of the business.

**WELL-BEING**

The Group promotes the training of its employees, contributing to their development, and seeks to guarantee their physical and psychological well-being in a safe and collaborative environment.

**LEADERSHIP MINDSET**

The Group recognises leadership as a critical success factor; it aims for a transformational mindset, an example of humanism and trust, with an impact on People, the Business and Society.

**FLEXIBLE BENEFITS**

As a responsible employer, the Group invests in models and practices that contribute to the well-being of its people. From the outset, in the design of a benefits model based on a global offer that integrates contractual and non-contractual benefits, to contribute even more value to the remuneration package and, in parallel, facilitate employee' daily lives. Flexible and revised annually, in order to meet the needs of employees, this package has around 75 benefits grouped into the following types: family support, financial support, work organisation, social responsibility, health and insurance.

By way of example, and among many others, reference should be made to the Health Plans for employees that extend to the household; Risk Life Insurance; Life Insurance Annual Income for Education Expenses; Personal Accident Insurance – Vital Protection; Discounts on Own Insurance; Pension Plans; Career Benefits; Amount of annual leave; Remuneration Advance in Illness and Complementary Illness Subsidy; School and pre-school support for dependent children; Merit Awards for children who excel in school exams; Support for Education, Exemption for Accompanying Children on the First Day of School.



#### By the end of 2023, we commit to:

- Continue listening to the Group's organisational climate in Portugal, through an annual survey to be carried out by Great Place to Work and disseminate the key findings to all employees.
- Strengthen our commitment to people in the Group, introducing a target for all Executives and Managers to reach an Engagement Index of 80% in their departments.
- Carry out internal mobility for 10% of all the Group's employees in Portugal, promoting their growth and skills development.
- Carry out a new assessment of the Psychosocial Risks to which all the Group's employees in Portugal are exposed and disseminate the key findings to all employees.
- Hold an awareness session on Diversity, Equity and Inclusion for Executives and Managers to train 130 people.
- Continue to carry out awareness-raising initiatives open to all employees on the themes of Diversity and Equity, Well-Being and Psychosocial Risks, namely by holding 7 webinars; train 50 people in inclusive recruitment, 100 people in psychosocial risks and 50 team leaders in Psychological First Aid.
- Continue training the leaders of the future through "Leadership Journey", training 64 people;
- Develop a Leadership School, focused on the development and training of Fidelidade leaders which will, by the end of 2024, train 50% of current leaders.
- Develop a Digital Technological School focused on reskilling our employees and cross-training to reinforce digital proficiency skills;
- Ensure that 60% of people in the Fidelidade Group have a defined Personal Development Plan (currently <30%).

## EMPOWER TO EVOLVE

Committed to the appreciation of its people throughout their lives and careers, the Fidelidade Group finds in training and qualification a way to promote their continuous evolution, creating the conditions to improve their well-being and quality of life over a long-term perspective.

### Wevolution Academy

As a knowledge and sharing centre, the **Wevolution Academy** aims to be the central point of all Fidelidade's learning activities, strengthening the responsibility of each one for their own continuous development. This was another year of strengthening the offer in the Academy's platform ecosystem; more than 6,000 pieces of content were made accessible, seeking to expose employees to new and important approaches and trends.

The training catalogue is based on six learning pillars:

- **Onboarding** that affords newcomers a better understanding of what it means to be Fidelidade and their suitability for the role;
- **Leadership** with tools to support the development of teams and their leaders;
- **Know-how** with a focus on retaining and sharing the organisation's technical knowledge;
- **Customer focus** with training on customer service culture;
- **Innovation** focused on agility, trends and the digital transition;
- **Culture and personal development** for the improvement of behavioural skills and personal characteristics.

## MULTICARE

### Onboarding

Welcome programme for new Multicare employees, complementary to Fidelidade's. Composed of an opening session, reception by the Multicare Executive Committee, visit to all Multicare OE, a closing session and two training sessions, considered fundamental for the business. A programme adjusted to the profile of employees, highly valued by participants as an instrument of integration and learning. In 2022, 37 employees took part.

## Leadership Journey – The Discovery of Leadership

To foster the adoption of a leadership mindset within the Fidelidade Group, based on its values and future challenges, a development initiative was conceived and implemented - the Leadership Journey - which began with two pilot classes. It is a deep and disruptive development journey in which participants are challenged, through immersive experiences, to deepen their self-knowledge, and acquire tools and knowledge that allow them to develop and lead others and the business. The start of the Journey will materialise the construction of the Leadership School, focusing on the development and transformation of the Fidelidade Group's leadership.

## FIDELIDADE CAR SERVICE

### Coaching for employees

Aware of the fact that personal development has a direct impact on employees' happiness and achievement level, in 2022 Fidelidade Car Service developed a coaching project which seeks to challenge coaches to reflect on their daily activities, but also on the company decisions, questioning them and proposing others that better serve the interests of the Fidelidade Car Service Community. The continuity of the individual coaching programme for employees who already perform, or have the potential to perform, team coordination functions, consists of two modules and lasts between 12 and 14 months.

### LA POSITIVA

In 2022, together with the UTEC University, La Positiva provided a training programme with 5 modules (including topics such as culture and transformation and change management) to the company's managers.

## Side by side to grow the business

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Following internal changes and alterations to our financial product offer to ensure greater adaptation to the needs and different moments of the customers' life cycle, we considered it important to train several teams involved in the design, management and marketing of these products, aiming to increase and align knowledge regarding their specific features, strengthen financial literacy and revive concepts of Macroeconomics, Markets and Financial Products and Financial Insurance.

*Examples | Practical & Initiatives*

### MULTICARE

In addition to the transversal training put on by the Group, Multicare also implements training actions on topics specifically related to the health insurance business, namely technical-legal, operational, products and clinics, with the objective of supporting the management of products, networks of providers and claims. In order to make training profitable and facilitate the transmission of knowledge and learning, the Multicare Video Library was created in 2022 on the Wevolution platform, where training videos and thematic sessions accessible to all Multicare employees are hosted. At the end of 2022, this video library had nine published pieces of content, with many others in preparation for publication.

### FIDELIDADE MACAU

Fidelidade Macau has a Continuous Professional Development Programme, which addresses, with employees and business partners, the most important topics of the business, and also features industry professionals invited to share their experiences.

### LA POSITIVA

La Positiva conducted training sessions on insurance, together with the ESAN university, which had topics such as risk fundamentals, insurance, reinsurance, human and property risk management. The sessions are available on the internal platform for all employees.

## Renewal of the Training Offer on Everyday Tools and Skills

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Updating of the Office 365 training programmes, which form part of the Fidelidade Group's transversal training plan, with the introduction of a hybrid training offer, available to employees, aimed at strengthening knowledge and acquiring new skills.

*Examples | Practical & Initiatives*

### MULTICARE

#### Let's Talk about...

In 2022, Multicare launched "Let's Talk about..." sessions with a more practical and less expository character than regular training sessions, in which employees ask questions to clarify matters they are already familiar with in their daily activity.

### LA POSITIVA

La Positiva has launched a training plan with the aim of strengthening the company's culture and finding continuous improvement solutions for the business. The training, consisting of 12 sessions, is dedicated to various topics, such as empowerment, decision-making, customer experience, innovation mindset, creative problem solving, among others.

### Agility and Dynamism

The climate of change that has guided the last few years has accelerated the process of transformation in organisations. The Agile culture, which includes a new mindset and new ways of working, is today a strategic and decisive factor for organisations' survival, preparing them for the constant change in the management of their business. This has also been a path taken by the Fidelidade Group, in pursuit of the intended transformation, with the establishment of new forms of work centred on the Customer, the Employee and the delivery of Value. One of the steps taken on this path was the investment in training employees in the areas of agility, transformation and agile mindset, as well as in the ways of working that result from this. A programme that seeks alignment with the Fidelidade Group's transformation purpose, focused on expanding, promoting and supporting the implementation of a culture of greater agility and innovative ways of working in the Organisation.

### Leverage Product Owner Transformation

In order to support and boost the transformation and evolution path intended for the role of Product Owner and the way the Group manages its products, we created a programme that develops and/or reinforces the skills and knowledge critical to the performance of this role. An ongoing and evolving programme that considers several crucial pillars of learning, and closely monitors employees with this role in the Group.

### Sustainability Training

In line with the development of its sustainability strategy, the Fidelidade Group made its employees aware of the importance of the topic, also providing opportunities for sharing and training through multiple actions and initiatives.

	PARTICIPANTS	HOURS
Portuguese Quality Association   "The conversation with APQ: Demystifying Sustainability"	1	1.5
Reuters Events   Conference "Sustainability Reporting & Communications Europe 2022"	1	13.5
BCSD Portugal   Sustainability Training – Beginners	1	16
Portuguese Association of Insurers   "The SFDR Regulation on sustainability-related disclosure in the financial services sector"	3	9
GRACE & ISEG   Executive Programme Sustainability	7	168
IDEFE-ISEG   Sustainable Finance - Green and Climate Finance   4th Edition	3	168
Getsmarter   Sustainable Real Estate Creating a Better Built Environment	3	240
Webinar "Demystifying Sustainability"	2	3
Portuguese Association of Insurers   "Car theft and fraud in Portugal - Investigation and proof techniques"	5	45
International Federation of Health Plans   Fraud, Waste, Error and Abuse Expert Panel Meeting	2	33





### FIDELIDADE MANAGEMENT COMPANY

In 2022, FSG (Fidelidade Management Company) employees participated in the online training session “Sustainable Finance for Real Estate Investment Organisms”, held by APFIPP – Portuguese Association of Investment Funds, Pensions and Assets, with the aim of providing guidance to OII on how to implement and operationalise the set of rules and duties in the field of SFDR Regulations and Taxonomy.

## BALANCE BETWEEN PROFESSIONAL, FAMILY AND PERSONAL LIFE

The new working reality, triggered in large part by the COVID-19 pandemic, contains multiple and complex challenges that the Fidelidade Group, attentive to the needs and expectations of its employees, has tackled and makes a point of continuing to address.

Surveys carried out in 2021 already revealed that the majority of employees would like to have a more flexible working model, so we implemented an alternative work model, called SmartWorking, in June 2022, on an experimental basis until the end of 2023 for employees who request it. The project, consisting of four types of work – "New Onsite", "Hybrid", "Partially Remote" and "Remote" – applied to each employee according to the function performed, the inherent needs of the same and the Department which they belong, has its own regulation that sets out the objective and scope of application, applicable procedures and rules, along with a guiding document – SmartWorking FAQs – to clarify needs related to the application model.

“In 2015 I started my journey at Fidelidade, through the Trainees Programme. From the outset I felt that Fidelidade was a company of excellence that I would be proud to be part of. The concern for employees and their growth in the personal and professional field was clearly famous! After 7 years, I feel supported, heard, and also that my work is recognised. At the same time, I feel that concern for employees well-being and work-life balance are also a constant. My choice when entering the labour market could not have been more appropriate. That's why I'm still part of this great team!”

*Diogo Costa, Fidelidade Employee, Strategic Planning and Development Department*

## EMPLOYEE SATISFACTION

Employee satisfaction is highly important to the Fidelidade Group and that is why, since 2021, the Great Place to Work questionnaire has been implemented and distributed on an annual basis. This model measures the organisational climate of Grupo Fidelidade, through the Trust Index indicator, which has an average of 60 questions, grouped into five dimensions: credibility, impartiality, camaraderie, pride and respect.



In 2022, the participation rate increased by 15 p.p. compared to the previous year; it totalled 76%, which demonstrates that people want to be more engaged and desire to be heard. Seven employers received the Great Place to Work seal.

**FIDELIDADE MANAGEMENT COMPANY**

In addition to the Great Place to Work surveys, FSG independently implemented employee satisfaction surveys.

**LA POSITIVA**

La Positiva obtained 88% satisfaction from its employees in the results of the 2022 Organisational Climate Questionnaire. Each management team prepares and implements action plans based on the results. La Positiva also has a group of employees, representatives of each area, who are responsible for disseminating activities and executing initiatives that promote a good work environment; they hear the concerns and suggestions of their teams related to this theme.

**THE PROSPERITY COMPANY**

The organisational climate is important for The Prosperity Company. Annual employee surveys are conducted and a digital monitoring of employee satisfaction and concerns is conducted on a weekly basis. The company implements regular risk review processes related to human resources and concerns shared by its employees.

**WELL-BEING, HEALTH AND SAFETY**

Implementing a culture of well-being, health and safety is essential to the success of organisations, safeguarding one of their most important assets: people. With this in mind, in 2020, the Fidelidade Group created a multidisciplinary team dedicated to well-being to research the topic, analyse trends, define the scope and pillars of the Company's well-being, reviewing the impact of ongoing initiatives and structuring a transversal well-being programme across the entire Group. In a journey that will extend until 2023, Fidelidade assumes corporate well-being strategically, seeking to create the favourable conditions for the individual achievement of each employee, in all its spheres, under the motto "So that our People feel good about work, at home and in the community". To this end, the Fidelidade Group increasingly acts in a preventive and proactive manner, providing to all a set of initiatives and services that contribute to global well-being, promoting a balance between professional and personal spheres, facilitating healthy changes in behaviour, both inside and outside of work.

A four-pillar approach:

<b>CORPORATE</b>	<b>LIFESTYLE</b>	<b>HEALTH</b>	<b>FINANCIAL</b>
So that employees feel good throughout their professional experience, from recruitment to departure, aligned with a culture of trust.	So that employees feel good in their personal life, supported whenever necessary, encouraged to enjoy their time and inspired to make a difference.	So that employees feel good physically and mentally, including in their everyday health regime and with close support in any situation.	So that employees feel good financially, understanding their remuneration, managing their budget and achieving their goals.

Fidelidade Group's Occupational Safety and Health management system is based on the obligations arising from the legal framework and the implementation of benchmark practices. The activity developed in the field of Safety, Hygiene and Health at Work aims to prevent occupational risks and promote the safety and well-being of employees. In this regard, Fidelidade identifies hazards and assesses risks, during which it makes the most appropriate recommendations, which it orders to plan implementation according to their relevance and urgency.

The scope of work covers the risk assessment of workstations and workspaces, including assessments of indoor air quality, thermal environment, lighting and, where applicable, exposure to microbiological agents and radon gas concentration levels.

In 2022, the measures adopted to prevent the contagion and spread of the SARS-CoV-2 virus were maintained, and it is important to highlight the updating of the Contingency Plan based on the evolution of the pandemic and the recommendations of the health authorities, in addition to the adoption of the teleworking regime, where possible, for most workers.

For the Fidelidade Group, the health and well-being of employees is a “Greater Good”, which it does everything to promote and facilitate. The Group guarantees all employees a very close monitoring by Occupational Medicine that goes far beyond what is legally foreseen, namely:

- frequency of exams;
- number and scope of complementary diagnostic tests to support medical exams, which allows and guarantees a potential and better early diagnosis;
- monitoring and articulation with Accidents at Work;
- preventive actions such as vaccination plans, screening and awareness-raising.

In 2022, a total of 1,987 periodic exams, 1,099 occasional exams and 445 admission exams were carried out. There was also close monitoring of 36 employees who suffered accidents at work.

Awareness-raising and training of employees for the management of psychosocial risks plays a key role in this context. The psychosocial risk mitigation programme “On the Road to Well-Being” held a series of webinars, such as the “Emotional Demands”, conducted by psychologist Inês Jeremias and focused on identifying and managing anxieties, fears and concerns, stress management resources and facilitating strategies and proactive problem solving strategies. The “Super Living Guide” is also made available to employees. It aims to equip our People with tools and mechanisms to implement on a daily basis, in alignment with the culture and objectives of the Group.

## Health and Safety Prevention Portal

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The Fidelidade Group launched the Prevention Portal to support the implementation of this culture of well-being, health and safety. Thus, we intend that the Portal be:

- A preferred vehicle for training and information on safety at work, in accordance with the legislation in force, as well as to promote the development of personal and collective well-being;
- A consultation channel for workers and their participation;
- A way to communicate hazards, incidents and accidents at work;
- A communication channel relating to any situation that may jeopardise the safety or working conditions of employees.

## Prevention Academy as part of Wevolution

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Designed with the aim of contributing to a more sustainable society, the Fidelidade Prevention Academy encourages a culture of risk prevention among employees, partners and customers, with a view to adopting safer behaviours.

The purpose of the Academy is to integrate Fidelidade's prevention ecosystem to encourage commitment in transforming the mindset and organisational culture of companies, in order to contribute to reducing accidents, improve working conditions and enhance the loyalty of Fidelidade Group customers. In 2022, we outlined the strategy and business model for the Prevention Academy and certified training in Asset Risk Analysis was given to 36 Fidelidade intermediaries, in partnership with the Business Knowledge Centre, and an e-learning training session was provided for all Fidelidade Group employees in Occupational Health and Safety – Office & Home Office.

In 2023, the Fidelidade Group will continue to develop the Prevention Academy, training employees, partners and client companies of the Group on the topics of prevention, risk knowledge and respective mitigation, sustainability, safety, health and well-being at work.

*Examples | Practical & Initiatives*

### LA POSITIVA

In 2022, La Positiva celebrated “Occupational Health and Safety Week” by carrying out several activities. In order to promote the importance of health and safety through specific actions with the participation of employees, virtual classes in occupational gymnastics, laughter and nutrition therapy sessions and a contest for posters on the theme HSW were held. A weight management initiative was also implemented for employees with a critical BMI health status, addressing the problem through nutritional, psychological and sports counselling. La Positiva also carried out a national lighting and noise study, which ensures safe and healthy working conditions for employees, and a skin protection programme for employees exposed to solar radiation in the performance of their duties; it provides sunscreen periodically, along with the necessary information so that they are aware of the dangers of solar radiation.

## Training in Physical and Psychological Well-Being

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In 2022, Fidelidade completed the first phase of a training programme that resulted from the implementation of the Psychosocial Risk Mitigation Plan. This programme aims to raise awareness and enable better management of risk factors related to physical and psychological well-being, and several sessions were held with active and significant participation of employees. Objectives: development of strategies to promote well-being and performance at work; development of communication and emotional management skills; knowledge of work organisation tools for better self-control and team management; development of conciliation strategies, promoting personal and professional well-being; preparation of a personal well-being plan; and identification of emerging risks.

	PARTICIPANTS	HOURS
<b>Psychosocial Risks</b>		
<i>outcome</i>   Webinars “On the Road to Well-Being”	447	927
<b>Diversity and Inclusion</b>		
Roundtable – Diversity, Equity and Inclusion	60	90
Come out of your Shell   Webinar “Unconscious Biases – Diversity, Equity and Inclusion”	73	109.5
Catarina Marques Rodrigues   Awareness-raising Sessions: “For Inclusive Communication”	52	142.5
<b>Onboarding</b>		
E-learning course “Grupo Fidelidade – Welcoming, Prevention and Safety”	57	38.19
<b>E-learning Course</b>		
“Health and Safety at Work – Office & Home Office”	573	573

**MULTICARE**

**Healthy Breaks**

In 2022, Multicare continued its “Healthy Breaks”, short sessions of 15 to 20 minutes that address personal development topics and practical tools for skills development. The Healthy Breaks were initially intended only for Multicare employees, but, due to the recognition of the value of their content and presentation format, they are currently open to participation, and subsequent consultation, by the entire Fidelidade Group. The content is available on the Wevolution platform. Topics addressed in 2022: Divergence and Harmony, Social Connection and Humility.

**SAFEMODE**

During 2022, Safemode conducted Psychosocial Risks surveys for its employees.

**TEAM BUILDING AND CORPORATE EVENTS**

The Fidelidade Group continued to invest in corporate events and team-building actions in different companies, which are so important for boosting team spirit and employee well-being. Examples of this commitment are the engagement activities promoted by Multicare, with emphasis, in 2022, on the Annual Objectives Meeting, which was marked as the first major post-lockdown Multicare face-to-face event, with around 260 people in the room and via remote transmission; Team Building Multicare; the Festival and the Christmas Dinner; Team Building Make-a-Wish and various leisure activities and promotion of a healthier life. GEP and La Positiva are also other examples of success in promoting this type of activity. They carried out some team building activities and themed days throughout the year, and employees were very satisfied with the initiatives.

## DIVERSITY, EQUITY AND INCLUSION

Caring for People also means **promoting fair treatment and remuneration, ensuring and promoting diversity and inclusion**. The Fidelidade Group considers these principles essential in its performance for the promotion of a healthy work environment and for the Company's success.

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

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In 2022, the Executive Committee signed the Commitment to Diversity, Equity and Inclusion, which was subsequently shared with the entire organisation. This commitment includes the guidelines that guide the Fidelidade Group's performance in all geographies with regard to the theme of Diversity, Equity and Inclusion and marks another step in the Group's journey to become even more diverse, inclusive and raising the awareness of its People this topic.

The Fidelidade Group's Commitment to Diversity, Equity and Inclusion takes the form of strategic guidelines, embodied in concrete commitments:

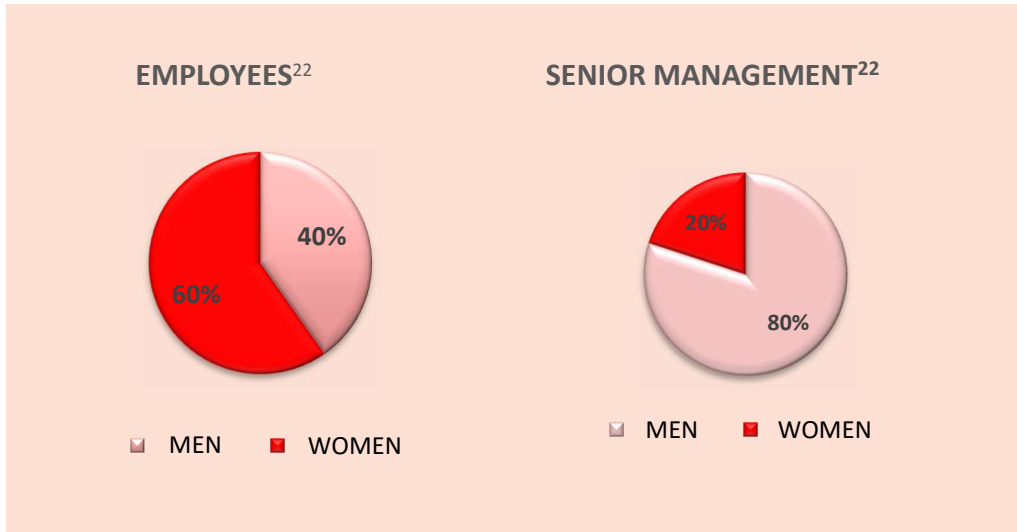
- Develop existing processes to promote a welcoming environment that respects all people;
- Build a safe and benchmark environment;
- Ensure zero tolerance of prejudice, discrimination and harassment;
- Promote an increasingly inspiring leadership and main promoter of diversity, equity and inclusion;
- Foster Diversity, Equity and Inclusion.

The commitment to and focus on DEI is reflected in different levels of the Group's governance model, where diversity of perspectives and visions is valued, including at the level of the corporate bodies and the Executive Committee. The Board of Directors and the Executive Committee of the Fidelidade Group reflect the strategic vision of integration and sharing of knowledge and perspectives across the various nationalities of the executives who comprise them.

### ROUNDTABLE

This commitment was the basis of another awareness-raising action – Roundtable – which took place in July 2022 and was attended by a large number of Fidelidade employees. The need to talk about this topic in order to create a strong organisational culture that attracts and retains talent was highlighted. There were interventions by more than 50 employees, who attended the conversation both in person and remotely, on topics such as gender equality, inclusion of people with disabilities in the organisation and ethnic, racial and socioeconomic origin and their effects on social mobility.

Throughout the year, videos about DEI were made available on the internal training platform and communicated to all employees. There were also awareness sessions on Unconscious Bias for a total of 160 employees – facilitated by Catarina Marques Rodrigues, journalist and founder of the Gender Calling platform – which allowed for discussion around the most common unconscious biases and the tools to overcome them every day. The trainer and journalist also put on Inclusive Communication sessions. Bi-weekly articles on Diversity, Equity and Inclusion were published on the Group's internal platform, developed by Guiliana Miranda, a journalist. The articles were based on several themes, such as the concepts of diversity and inclusion, the professional integration of people with disabilities and microaggressions in the workplace.



**FIDELIDADE ASSISTANCE**

Fidelidade Assistance is certified by the EFR 1000-2 | Family Responsible Entity standard, having implemented measures that promote diverse, fair and inclusive employability in its range of EFR measures, namely the integration of employees with disabilities and respect for different religions.

**FIDELIDADE CAR SERVICE**

Fidelidade Car Service's organisational culture is guided by clear and transparent principles of inclusion, diversity and active participation in strategic decisions, regardless of their role or responsibilities in the company. The involvement of people and absolute respect for differences are core concepts of ours in the market and in the life of the company, also resulting in KPIs closely aligned with diversity and inclusion. Examples of these KPIs are the percentage of women in the people structure (36%) and women with framing roles throughout the Fidelidade Car Service (50%) structure.

<sup>22</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

### **LA POSITIVA**

La Positiva recognises in the significant importance of Diversity, Equity and Inclusion for the company; it develops mechanisms, such as the dissemination of job offers for people with disabilities on the Employment Portal of the Ministry of Employment of Peru, ensuring a 100% inclusive language.

The themes of selecting and hiring new employees, and their development, are developed by Lens DEI, using La Positiva candidate selection assessment tools that ensure objectivity and fair selection. This process extends to internal vacancies and applications. The company adopts a Salary Equity Policy, which it communicates to all employees.

### **FIDELIDADE MACAU**

Fidelidade Macau offers recruitment opportunities focusing on appropriate qualifications and work experience. In accordance with local labour laws, local applicants are given due priority and international applicants are only considered when talent cannot be found on the local market.

### **FIDELIDADE CHILE**

Fidelidade Chile's Diversity and Inclusion Policy reflects the philosophy and governance principles applicable to the entire organisation, in terms of respect and promotion of the principles of non-discrimination, equal opportunities and inclusion as fundamental values in the performance of its activity. Examples of this policy include the organisation of lectures with entities that promote inclusion, as well as the certification of some employees, such as Inclusion Managers. A fundraising and awareness-raising campaign was also carried out for an institution that helps integrate people with disabilities. Recruitment also ensures the inclusion of employees of different nationalities and compliance with the quota of employees with disabilities (1%).

### **FIDELIDADE ANGOLA**

At Fidelidade Angola, the concern with equal opportunities is urgent, mirroring, above all, the guarantee of opportunities for the younger layers. In 2022, a meeting was held with the Directorate of Public Universities to help guide final year students in their first contact with the labour market, providing the opportunity to carry out a paid internship and join the internal staff of Fidelidade Angola.

### **THE PROSPERITY COMPANY**

The diversity policy is particularly relevant for The Prosperity Company, which has more than 14 nationalities and 10 languages spoken in the company. Recruitment is carried out based on qualifications.



## 2.5. Invest in Society

**KEY FIGURES 2022<sup>23</sup>**

**19**  
INTERNAL VOLUNTEERING  
ACTIONS

**216**  
EMPLOYEES INVOLVED  
(+49.0% compared to 2021)

**1,857**  
HOURS OF VOLUNTEERING  
(+49.8% compared to 2021)

**10**  
CHARITABLE ACTIONS

**€21,233**  
RAISED IN CHARITABLE  
ACTIONS

**25**  
WORKSHOPS ONLINE  
HEALTH AND PERSONAL  
APPRECIATION  
**3,642**  
PARTICIPANTS

**131,999**  
GOODS DONATED

**2,527**  
EQUIPMENT DONATED AND  
OBSOLETE

**€122,847**

VALUE OF INSURANCE POLICIES  
OFFERD

Fidelidade, as an important operator in the Portuguese insurance industry, recognises the importance of investing in the social dimension of Sustainability. Insurance companies, by their nature, contribute positively from the outset to this dimension by enhancing the ability of generations to live with longevity, always in a perspective of equal opportunities. Fidelidade's main mission is therefore to guarantee a resilient Society, prepared to face the risks it encounters.

**We have identified 3 action axes:**



**LONGEVITY**



**SOCIAL  
INCLUSION**



**PREVENTIVE  
HEALTHCARE**

Through daily actions and social responsibility initiatives that cover employees and the community, WeCare's commitment is honoured, ensuring continuous support to the Portuguese population and in all markets where we have operations.

**The Fidelidade Group's social investment is in its DNA and the actions carried out in 2022 reaffirm this.**

<sup>23</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

### WECARE COMMITMENT



WeCare is the centre of the Group's culture and comes naturally, incorporating responsible vision into the existing business. It started as a product aimed at customers, but with the aspect of social responsibility very present and with the mission to go further in the service and support provided. Now aimed at employees, actions such as physical rehabilitation, professional, family and social reintegration and financial sustainability comprise the WeCare commitment. The WeCare Programme, aimed at employees, took its first steps in 2021, by promoting a harmonised understanding of the concept for all its employees.

### FIDELIDADE COMMUNITY

The Fidelidade Community Programme marks the identity of Fidelidade's Social Responsibility – a programme that began almost exclusively focused on the employee, but which has since become a project with a much broader mission to strengthen the social sector. In addition to the recognised Fidelidade Community Award, an investment in institutions that work in the field of social inclusion of people with disabilities and elderly people and health prevention, the programme extends through various initiatives that are developed with employees, other group companies, mediators, business partners and stakeholders.

#### For the Community



### FIDELIDADE COMMUNITY AWARD

The Fidelidade Community Award represents the structured financial contribution of the Fidelidade Group to third-sector organisations that work in the field of social inclusion of people with disabilities, ageing and preventive healthcare. These dimensions correspond to the essence of the impacts of insurance activity: protecting people, assets and economic activity in the present and in the future.

This contribution represents only the beginning of a relationship that is intended to last: a true partnership. An example of this is the delivery of salvage from claims (goods in decent condition that gain a new life, such as clothing, footwear or appliances), hospital material and equipment from Hospital da Luz, office supplies and refurbished computer equipment from Fidelidade Group.

The 4th edition, launched in 2021, started a new model of biennial holding. However, due to the pandemic, it was divided into two phases with independent appropriations and regulations: a 1st phase for urgent and/or emerging support (€150,000) and a 2nd phase for support to strengthen the sustainability of Social Organisations, from a social investor perspective with higher amounts (€600,000).

**CANDIDATES**



**10**

**WINNERS**

7 entities won awards in the area of Ageing and 3 entities won awards for Social Inclusion projects for people with

**As part of the Award, four training sessions and Training Labs were held on impact assessment, with the participation of 67 organisations.**

The new model implemented in this 4th edition included the preparation for the presentation of the intervention proposal, through the mentoring of the evaluation team, composed of Fidelidade employees. The candidates then made a pitch, followed by questions and answers. In 2023, the journey continues with the launch of the 5th edition.

**SUPPORT FOR UKRAINIAN REFUGEES IN PORTUGAL**



In March 2022, Fidelidade partnered with the Jesuit Refugee Service to provide immediate humanitarian support to citizens of Ukraine and help the population fleeing due to Russia's armed conflict with this country. Fidelidade's support has enabled JRS to strengthen its responses and provide support to the approximately 1,050 people from Ukraine who have contacted JRS in the last year.

**Donations**

An internal donation campaign was launched in which Fidelidade matched the amount donated by employees and the company, totalling €17,598.36.

The monetary donation was used to respond to the identified needs, namely with the allocation of monetary grants to the most vulnerable (for 3 months), provision of transport for users, enhancement of the service centre with equipment and human resources to provide social support, interpretation and mental health, but also to cover consumption expenses (water, electricity and gas), translation services and transportation at the Reception Centre in Vila Nova de Gaia.

Support was also extended to the offer of vouchers for the Fidelidade FidCoins store, reverting €815 to the Portuguese Red Cross.

**Health insurance**

Fidelidade also provided a health plan for applicants for temporary protection. About 600 people demonstrated a need to access the service (in Lisbon and Porto), and up to 12 December 2022, 137 people requested in-person care at the participating hospitals.

Most of the patients who requested support wanted to follow up health problems of a non-serious nature. Many of the women asked for a gynaecological consultation, which is the cause of the increased waiting time for this specialism (up to 3 weeks).

There were also users with chronic illnesses who were able to continue consultations within the Fidelidade circuit (heart, oncology, dermatology, among others) and users who benefited from surgical interventions, of a non-aesthetic nature. Fidelidade increased the ceiling for these users, considering the need for such interventions and the long waiting period in the SNS.

For users, the possibility of free specialist consultations was a great support, as they were able to overcome bureaucratic issues, namely the level of registration in health centres, which require certificates of residence or other proof of address, to which many do not have access.

### CALL CENTRE

The call centre was a support provided by Fidelidade, which allowed it to respond in Ukrainian to the high number of requests for help that JRS received daily. In October, the schedule was revised due to the decrease in the number of calls that is related to the migration flow itself and people's situation stabilising. By the end of the year, close to 400 calls had been made through the call centre line.

Fidelidade in Spain also carried out a campaign to collect donations to support those affected by the crisis in Ukraine.

### SECOND EDITION OF THE COMMUNITY GUARANTEE AWARD



Realisation of the second edition that included **5 associations**, three in the area of **Social Inclusion of people with disabilities or permanent disability** and two in **Preventive Healthcare**, in a ceremony presided over by the President of the Republic of Cape Verde, José Maria Neves.



**Synergies Inside and Outside the Group**

In 2022, **216** employees took part in the Group's Volunteer Programme. Together, they put in **1857 hours** of volunteer work, in a total of **19 actions**. The new year also brought something new – customers and suppliers were able to participate in volunteer actions.

<b>ELDERLY MONITORING</b>	Santa Catarina Parish Social Centre Serve the City Mértola Santa Casa da Misericórdia
<b>MENTORING – EDUCATION</b>	Mother's Help
<b>FINANCIAL LITERACY</b>	Junior Achievement Portugal – Risk and Me
<b>SUPPORT FOR PEOPLE AT RISK OF EXCLUSION</b>	Food Bank Mutual Aid Semear Earth Semear Groceries <i>Déjà Lu</i> Alcáçovas Santa Casa da Misericórdia Santa Catarina Parish Social Centre
<b>SUPPORT FOR ANIMAL INSTITUTIONS</b>	A Cerca
<b>SUPPORT FOR PENSIONERS IN CARE</b>	Delivery of Christmas Hampers

**Make-A-Wish Mission**

The Fidelidade Group once again joined the Make-A-Wish mission at Christmas 2022, having contributed to the fulfilment of 33 wishes of seriously ill children and young people.

OK! teleseguros invested in the community, collaborating with the National Road Safety Authority, Passo Positivo Association and Semear Association. It directly supported the Paralympic athlete Rita Lagartinho.

**Donations**

The Fidelidade Group donated **131,999** items to various institutions. The donations in kind made in 2022 included a high volume of recovered goods and also of equipment donated directly from the Group's subsidiaries.

<b>Home appliances</b>	<b>16</b>
Books	<b>3,734</b>
Footwear/Clothing/Accessories	<b>4,327</b>
Hospital Furniture	<b>385</b>
Office Furniture	<b>518</b>
Home Furniture	<b>92</b>
IT Material – Donated	<b>648</b>
IT Material – Obsolete	<b>74 pallets</b>
Hospital Material	<b>3 pallets</b>
Other	<b>122,800</b>

**CREATING SYNERGIES AROUND THE WORLD**

**FIDELIDADE ANGOLA**

As part of the company's responsibility program, Fidelidade Angola made donations of non-perishable goods, such as toys and clothing to children at the Paediatric Hospitals of Luanda, Lubango, Lobito, Huambo, Cuito, Cabinda and Benguela.

**GARANTIA**

In 2022, Garantia employees donated their blood, in an initiative promoted by the Happiness and Sustainability Area in partnership with the Agostinho Neto University Hospital, under the motto "Donating Blood is an act of love for others and, together, we can Save lives".

**FID CHILE**

For the second consecutive year, FID Chile is committed to supporting *Teletón*, a foundation that supports the recovery and reintegration of people with disabilities. The company carried out an internal awareness campaign, and also collected donations from employees. FID Chile's participation in 2022 was publicised at the national level, through the broadcast on a TV programme and the company's social networks.

**FIDELIDADE ÍMPAR**

In Mozambique, employees participated in the rubbish collection action on Katembe beach, at the invitation of the European Union Military Contingent and also supported the Blood Bank with donations.



**LA POSITIVA**

La Positiva's investment in the community was reinforced in 2022 through the company's participation in various social programmes and the creation of synergies with the community. Donations of clothing, school equipment and books were made and employees participated in volunteer actions such as "Renewing Schools" and "Happy Christmas". These campaigns benefited more than 1,600 vulnerable children and adults.

**FIDELIDADE MACAU**

Fidelidade Macau was actively involved with events and campaigns put on by Caritas Macau.

**THE PROSPERITY COMPANY**

The company focused on community investment through sponsorships and monetary support to the local community, namely the University of Liechtenstein, Startup Night, and other local associations. This support comprised around CHF 30,000 in 2022.

**FIDELIDADE FRANCE**

In partnership with the Adicare association, Fidelidade França employees participated in a solidarity race to prevent and combat cardiovascular diseases.

**Stimulate Knowledge and Culture**



**FIDELIDADE CONFERENCES AT CULTURGEST**

In October, Fidelidade held a Cycle of Workshops, in partnership with Culturgest, designed to reflect on concrete actions and solutions around the themes of Climate Change and Diversity and Inclusion. The initiative lasted two days and combined interactive workshops and conferences, which reflected Fidelidade's positioning at the social level, under development since 2007, from a perspective of continuous support to society. In this context, the initiative also featured a Social Business Exhibition dedicated to three entities supported and already with close ties with the Group: *Semear*, *Café Joyeux* and *Déjà Lu*.

## WORKSHOPS

25 Online Workshops were held, in which 3,642 people took part. The main themes of the workshops in 2022 were, above all, related to Health and Personal Enhancement, addressing topics such as Happiness, Communication, Diet and Healthy Eating, among others.

In 2022, MULTICARE continued to carry out its social programme *Por Falar Nisso*, dedicated to reflection on health and which disseminates educational videos on the physical, mental and social well-being of all, through the voice of health specialists, personalities and real-life testimonies.

## FIDELIDADE ART

2022 was a different year for Fidelidade Art. With the aim of presenting Art as a right for all, emphasising the Group's strong commitment to Social Responsibility, the exhibition space was given over to the *Manicómio* project for six months, dedicated to the training and psychosocial and professional reintegration of people with experience of mental illness. The exhibition, which was divided into 3 Acts, attracted media coverage.

EXHIBITIONS	VISITORS	
Chain Reaction   Angelo de Sousa	1,497	
Trilogy Threshold – Act I	997	
Trilogy Threshold – Act II	724	
Trilogy Threshold – Act III	913	The last cycle of exhibitions of the year - Territory - brought a combined exhibition of works and objects that are part of the artist's own life.
Small Gallery   Various artists	787	
Territory   Mysterious	1,160	

The trilogy threshold, an exhibition in three acts, which featured contemporary art, the most important, more than social responsibility, was the way Fidelidade looked at us, as artists and not people with “mental illness”. There is nothing more powerful than being recognised for our value, without stigmata and with dignity.

*Sandro Resende, Artist and Founder of the Manicómio Project*



## Between Us

Within the Company, with its employees in mind, Fidelidade seeks to provide the best health, safety and well-being practices at work, also committing to promote diversity, equity and inclusion as a priority in its performance.

## NOS PROGRAMME

The NOS Programme, already recognised among the Group's employees, aims to support them in several areas – legal, economic, financial, health, among others – and experienced important developments in 2022.

- 223 employees had their requests answered;
- 8 episodes of the Podcast “Aqui entre Nós” were released, featuring collaborations with specialists in Mental Health and Geriatrics;
- The creation of the Support Platform was proposed for Caregiver Employees to become part of the Employee Hub;



- A network of partners was created within the scope of Support for Caregiver Employees;
- The Psychological Support Network was redefined;
- 5 webinars were held within the scope of the Caregiver Employee Support.

### MERIT AWARDS – YOU ROCK

The Fidelidade Group again held a new edition of the Merit Awards, aimed at the children of employees who distinguished themselves in the 9th and 12th years, in the 2021/2022 school year. The cash prizes awarded were €500 and €1,000 respectively.



### Promote Visibility and Joint Reflection

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### THINK BIGGER

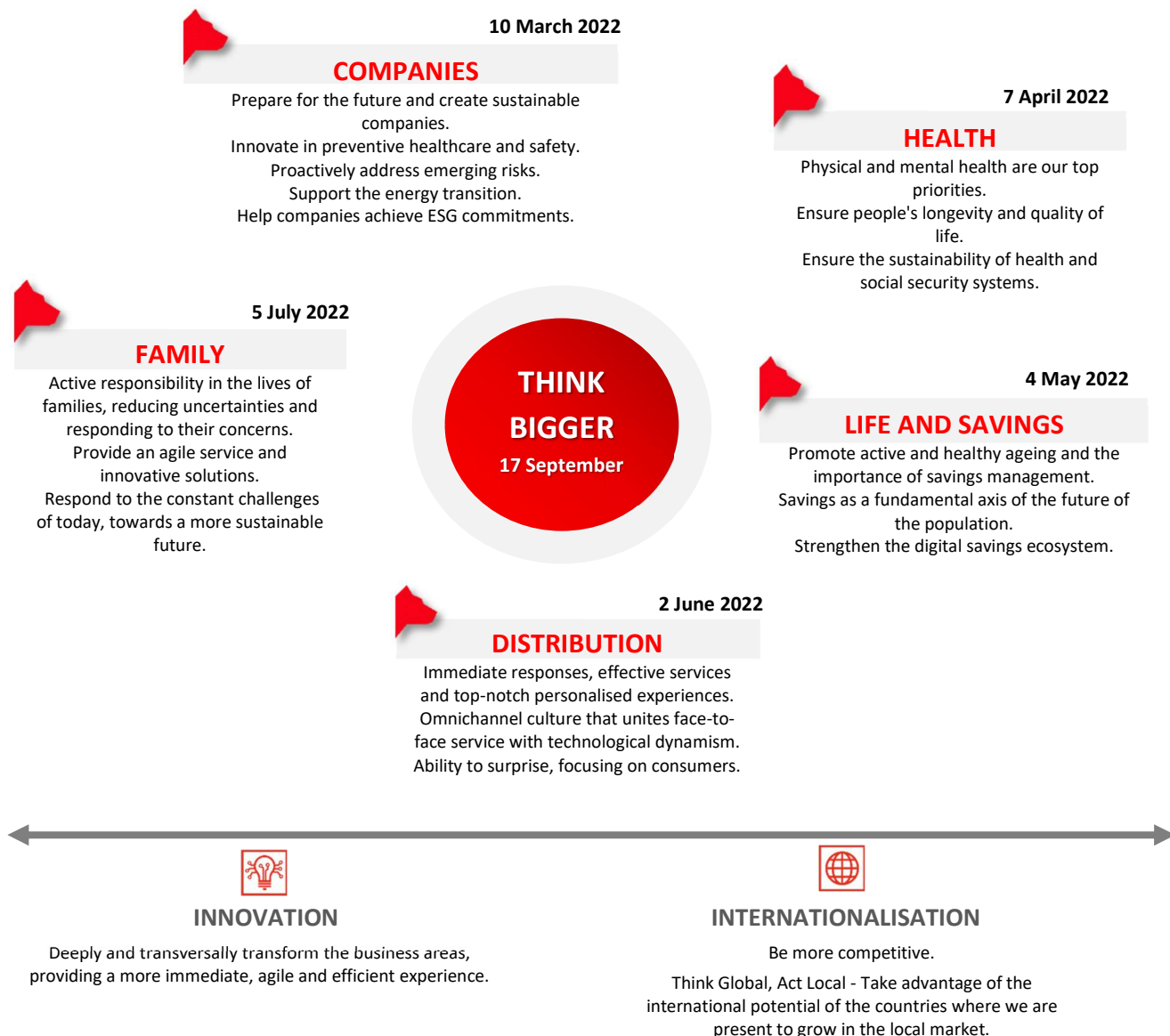
The Fidelidade Group places Sustainability at the centre of its activity. You know you have to prepare for the future and think bigger!

Created in 2010, Think Bigger is a vital event for the Group, which addresses the evolution and development of the business, promotes the sharing of knowledge and strengthens relationships with the value chain. Adopting a biennial format, this initiative aims to create a moment of internal reflection between employees, institutional and business partners and even customers, through the sharing of the Group's strategic vision.

In 2022, after the interregnum due to the Covid-19 pandemic, we returned to Think Bigger. We departed from the usual format, with the holding of an event, and built the road to Pensar Maior, within the scope of which several thematic meetings were held throughout the year, culminating in the great Think Bigger event on 17 September. During that journey, we thought about the changing world and our role in society and shared our strategic vision and the actions we want to develop in the near future. Another novelty of this edition was the extension of the initiative to the public, providing moments of reflection in the community. We launched, in partnership with Cofina, the platform Think about the Future, where customers and the general public could follow this journey and reflect together. Thus, we unite the face-to-face and the digital to Think Bigger for Companies, Health, Life and Savings, Distribution and the Family, and also integrate Internationalisation and Innovation.

We spent months on the road, in different parts of the country, to give life to meetings that brought Fidelidade back together and that featured participation of several internal speakers and also guests who accepted the challenge to Think Bigger. Between March and July we held 5 events, each dedicated to a theme: Companies, we realised that we need to be prepared for constant challenges, focusing on sustainability and innovation. In the field of Health, we assumed our priority to support the longevity and quality of life of our customers. On the subject of Life and Savings, we wanted to promote the good management of savings, especially in the long term, because we believe that it is an extremely important factor in promoting quality of life. For Distribution, we emphasised the importance of technology in an increasingly fast and dynamic society. In the Family sphere, we shared our vision of responsibility towards our customers. More than 2,000 people attended in person and more than 12,000 watched the livestream.

**KEY MEETINGS AND THEMES**



Finally, on September 17, the doors of the Altice Arena were opened to receive 4,000 people in the afternoon and 3,500 who accepted the invitation and stayed for a night of celebration, bringing together employees, customers, business partners, suppliers, shareholders and journalists.

The huge Think Bigger event was held in two sessions: one in the morning, which comprised the five thematic events, addressing the topic of People, aimed only at employees; and the afternoon, which brought together over 1,400 stakeholders to the Group's employees, culminating in a cocktail, dinner and show. A full day, which included the interventions of members of the Board of Directors and the Executive Committee, namely its CEO, Fidelidade's Directorates and affiliated companies, along with CGD and Fosun Group shareholders, through video messages.

In a world in constant change, the Fidelidade Group wants to make a difference among its stakeholders by linking innovation, experience, creativity, technology and people. This is the way we can Think Bigger.

## MULTICARE VITALITY RACE

The 2nd Multicare Race took place on 2 October, at 10am, in Parque do Jamor. This year, in addition to the 5 km run and walk, we also had a 10 km run. The registration fee for the race (€5) was donated to the Semear Association and to the work carried out by it in the inclusion of people with disabilities and in the improvement of their quality of life in all dimensions. Also present at the initiative were our Multicare Vitality ambassadors Isabel Silva and Patrícia Mamona, as well as our guest António Raminhos. With the aim of boosting the use of the Multicare Vitality programme and involving customers in this 2nd edition of the Race, the entire eligible Health portfolio was contacted via SMS and email, inviting customers to take part in this initiative.



## Partnerships

### ACADEMY

“Over the past 5 years, Fidelidade and Nova SBE have been developing several innovative initiatives that have an impact on the communities we serve in Portugal. In areas such as financial literacy or product innovation, this collaboration has demonstrated that university-business partnerships can help transform the world for a more sustainable future for all.

*Daniel Traça, ex-Dean at the Nova School of Business and Economics*

#### *Nova School of Business and Economics (Nova SBE)*

Since 2018, Fidelidade has had a strong relationship with New University of Lisbon - School of Business and Economics, NOVA SBE.

In 2022, Fidelidade inaugurated a new studio on the Carcavelos campus of Nova SBE – the Fidelidade Creative Studio – an innovative space, equipped with audiovisual technology that aims to improve the experience of bringing academia and the new generations closer to the insurance sector. The Fidelidade Creative Studio presents a disruptive concept in academic life, aiming to promote the sharing of talent in a space designed to support the work of teachers and help students to develop their skills, according to their needs, for a challenging future, in a fully professional studio environment.

2022 also saw the launch of technical-scientific collaboration projects. The “Finance for All - Financial Literacy Programme” project, created in partnership with Fidelidade, Nova SBE Finance Knowledge Centre and Chartered Financial Analysts (“CFA”) Society Portugal, aims to support families to manage their monthly budget in a sustainable way, and so contribute to increasing the level of financial literacy of the Portuguese and support the country’s development. The project has already chalked up important achievements, especially the identification of entities in a logic of partnerships with social action institutions in the municipalities of Cascais and Oeiras and, within this public, pilot training was ensured with two training groups, reaching around 100 people.

#### **Instituto Superior Técnico**

In 2022, Fidelidade expanded its relationship with Instituto Superior Técnico (“IST”), through the establishment of two collaboration protocols: Collaboration Protocol Network for Technical Partners and ADIST/Fidelidade Collaboration Protocol.

In addition to these collaboration protocols, Fidelidade is the only private partner to support the construction of the new “Technician Innovation Centre powered by Fidelidade”, which will occupy the former Gare do Arco Cego, in Lisbon. The project will be ready in 2023 and aims to position itself as the new centre of innovation and technology in Lisbon. As for

collaboration, through the creation of a partner network, the IST wants to get closer to the industry to bring the mutual advantage of technology projects and new products or services, thus accelerating the delivery by companies and creating opportunities for the school, especially with the development of important scientific contributions. With the start of the 2022/2023 academic year, the first Industry Workshop was held, during which Fidelidade officials and IST professors found important topics to be examined by master's students, creating projects with concrete themes for work in one year and broader topic projects to be developed over 4-year PhDs.

#### Portuguese Catholic University - Faculty of Medicine

At the end of 2022, a scientific collaboration protocol was signed between Fidelidade and Portuguese Catholic University - Faculty of Medicine (UCP), which establishes the development of common scientific research and training activities in the areas of health and well-being.

For Fidelidade, this strategic partnership is of the utmost importance, as the UCP is committed to developing an inspiring and innovative medical teaching, closely associated with research, to train health professionals with the ability to generate knowledge, with a high sense of ethics and social responsibility, which contribute to the continuous improvement of health care and increase the well-being of populations. In addition to the partnerships with Fidelidade, Multicare and the Luz Saúde Group also joined the University project, which also includes the installation and renovation of the Campus where it will operate. Also in this context we helped to secure the renovation of the Main Auditorium - Multicare Auditorium.

#### Talent Bootcamp

Fidelidade sponsored the Talent Bootcamp programme, whose mission is to bring academia closer to companies and provide university students with a space for growth and learning. We offered 6 vacancies for the Data Science editions of NOVA IMS and Talent Bootcamp Técnico Lisboa to employees' children.

#### FINANCIAL LITERACY

In collaboration with TSF, Fidelidade was present in the season's financial literacy section, which over the course of eight weeks delved into eight different themes, through credibility and expertise in matters of savings and investment.

#### MENTAL HEALTH LITERACY

In October, we celebrated Multicare's partnership with the Order of Portuguese Psychologists, with a view to promoting mental health literacy as a way of preventing and reducing the associated stigma. On the same day, there was a Talk Mental Health debate with the comedian António Raminhos, Tiago Pereira and moderated by Isabel Silva.

Also on the subject of Mental Health, Multicare teamed up with the comedian António Raminhos, and became the main partner on the comedian's roadshow, a show that toured the country between September and November.

In another context, the Plant a Tree association and Gil Foundation also became partners of the Group, promoting value-added synergies between the Group, partners, customers and society.

## IN 2023

### WORLD YOUTH DAY LISBON 2023

Fidelidade will be the insurer for World Youth Day Lisbon 2023, providing third-party liability, accidents at work, volunteering, personal accidents, health, property and motor insurance. An assistance service will also be provided to all volunteers who are preparing the meeting and to pilgrims who are going to the Portuguese capital between 1 and 6 August 2023.



## Sponsorship

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### Media literacy

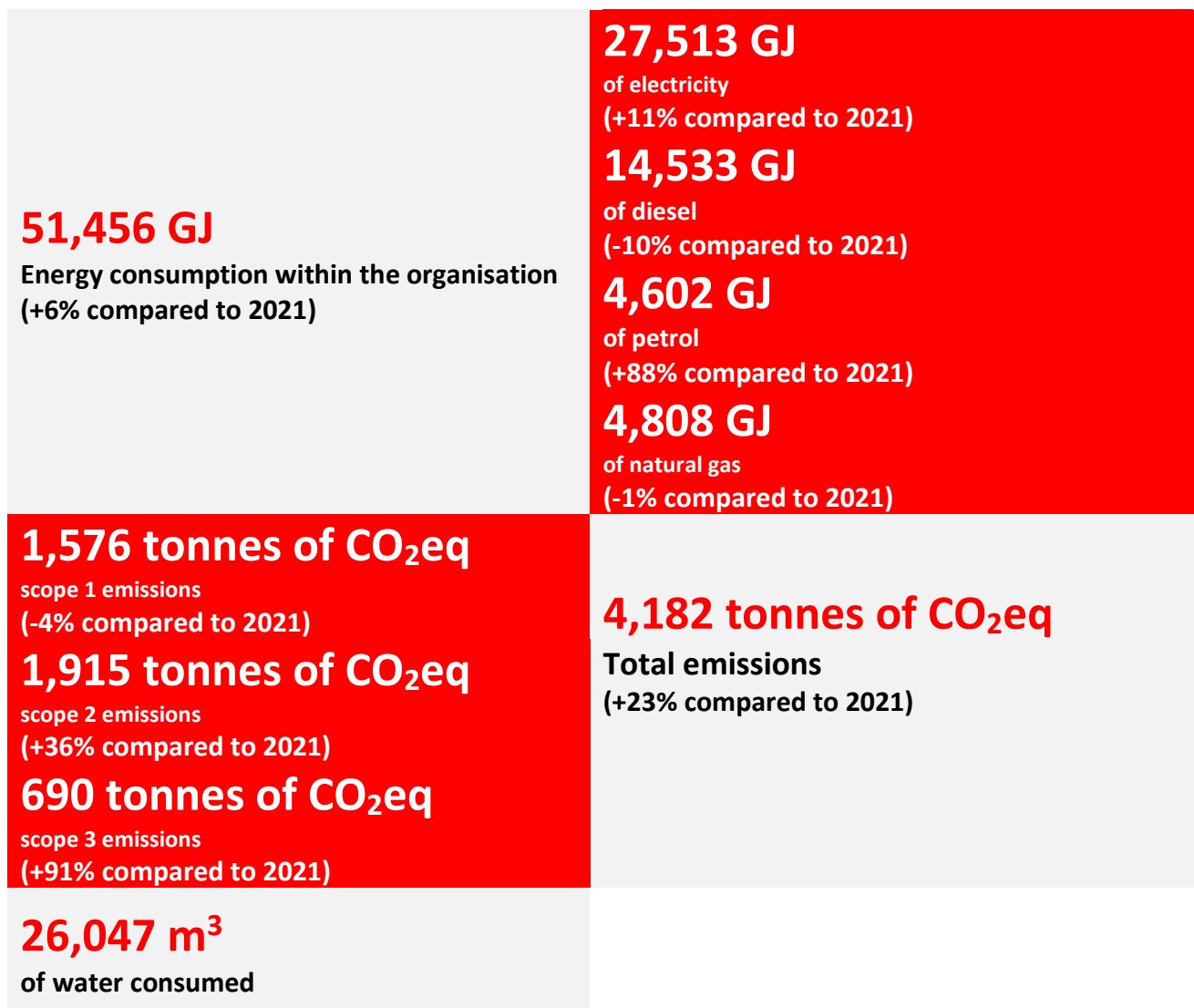
For the fourth consecutive year, Fidelidade was an official sponsor of PSuperior, an initiative of Jornal Público that aims to promote media literacy among university students. With this support, Fidelidade reinforces its strategy of social sustainability, focusing on the development of a modern, open, plural and democratic society.

### Multicare

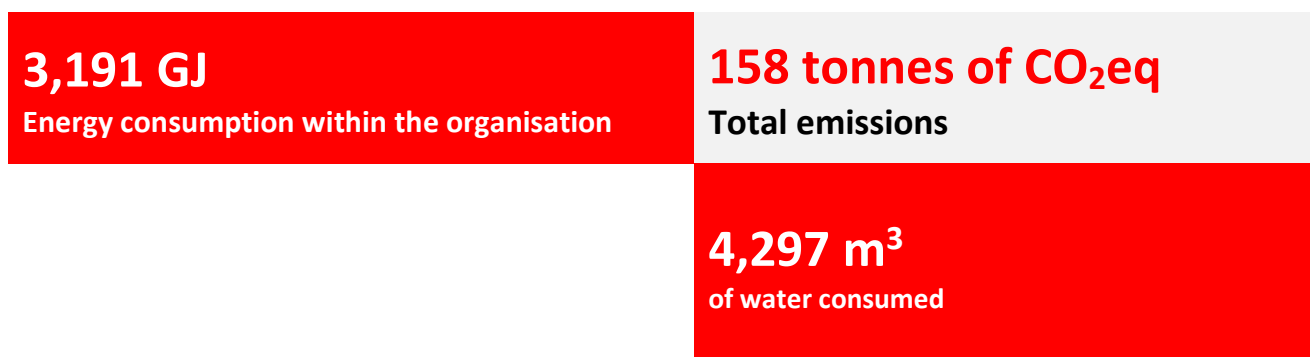
In 2022, Multicare distributed approximately €300,000 between sponsorships and donations. Among the institutions covered by sponsorships are the Portuguese Catholic University, the Portuguese Association of Hospital Administrators, the Portuguese Association of Private Hospitals and several entities, such as the 21st Bonecada Hospital and the 4th CNS Congress. Donations covered institutions such as Make-a-Wish and the Institute of Molecular Medicine.

## 2.6. Protect the Environment

**KEY FIGURES 2022<sup>24</sup>**



**LA POSITIVA**



<sup>24</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

## APPROACH TO ENVIRONMENTAL PROTECTION

Climate change and environmental degradation are an existential threat to Europe and the world. To overcome these challenges, in 2019 the European Commission presented the European Green Deal, the roadmap to realign Europe's economy with the net-zero path, build a fairer and more sustainable society and help implement the Paris Agreement, which set the goal of limiting the increase in global average temperature to 1.5°C.

This Pact embodies the European Union's strategy to create a modern, resource-efficient and competitive economy that delivers economic growth while committing to protecting, conserving and strengthening the EU's natural capital and protecting citizens' health and well-being from environmental risks and impacts.

The Fidelidade Group takes on its role in preventing and minimising its environmental impacts by acting not only as an individual economic agent, reducing its emissions, but also influencing change in society in the necessary and pressing ecological transition, through action with the different stakeholders, aligning investment policies and integrating ESG criteria into the portfolio of products and services.



### ACTIVITIES

Monitor and reduce direct company impacts



### BUSINESS

Assess and integrate climate risks into existing products and investments



### SOCIETY:

Collaborate and participate with partner organisations and entities in sectoral reflection and in promoting awareness of society and employees



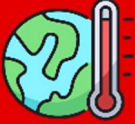
### BY THE END OF 2023, WE COMMIT TO:

- Ensure that 100% of the electricity used in Portugal is 100% renewable.
- Complete the measurement of the carbon footprint in operations, investments and underwriting.
- Create a long-term Environmental Programme, which begins with the calculation of the carbon footprint, followed by the definition of a net-zero strategy and an emissions reduction and compensation plan, and also covers other environmental axes, such as water consumption, waste management and biodiversity. The Environmental Programme will also be embodied in an Environmental Policy of the Fidelidade Group.
- Launch a forestry fund with an investment from Fidelidade of 12 million euros.
- Launch the *Centre for Climate Change* in conjunction with universities and other Portuguese institutions.



**CLIMATE CHANGE AND EMISSIONS REDUCTION**

On 4 April 2022, the Intergovernmental Panel on Climate Change (IPCC) published the third part of the Sixth Assessment Report. This report presents the most advanced and recent knowledge about global warming and climate change. It highlights the responsibility of human beings to increase global warming and the urgency of taking action to drastically cut emissions in order to mitigate climate change. It warns that if enough is not done, we will be close to reaching critical points, which means we will have gone beyond the point where damage can be repaired.



**The IPCC 2022 report warned that the world will reach the 1.5°C level in the next two decades, stating that only the most drastic cuts in carbon emissions from now on will help to avoid an environmental disaster.**

In 2022, the Fidelidade Group started a gap analysis and roadmap project to contribute to the global goal of decarbonisation, through carbon reduction and assessment of the risk of dependence on fossil fuels, in order to manage activity and resources with more efficiency and circularity and to ensure compliance with all related topics and targets.

The Group is also attentive to the evolution of the prudential treatment of sustainability risks recommended by the European Authority for Complementary Retirement Insurance (EIOPA), with the Insurance and Pension Funds Supervisory Authority (ASF), which comprises the following main areas:

1. Assets and exposure to transition risks;
2. Underwriting and climate change adaptation risks;
3. Risks and social objectives.

The consequences of climate change make this integration inevitable, as the insurance business faces different levels of risks:

- Physical risks, which directly affect people's portfolios and lives;
- Transition risks, which emerge from the transition to a low-carbon society;
- Emerging financial risks linked to carbon trading.

<b>PHYSICAL RISKS</b>	<b>Climate Risks</b>	Heatwaves, Rural Fires, Droughts, Strong Winds, Floods and River Floods, Coastal Floods and Overspills, Blizzards, Cold Waves.
<b>TRANSITION RISKS</b>	<b>Political and Legal</b>	Increase in the price of GHG emissions, obligation to report emissions. Existing and future regulation.
	<b>Technological</b>	Replacement of existing products and services with low-carbon options. Wasted investment.
<b>OPPORTUNITIES</b>	<b>Operational</b>	Savings on operating costs (energy efficiency) Increase in production capacity.
	<b>Regulatory</b>	Access to government subsidies Greater transparency, resulting in greater investment opportunities.

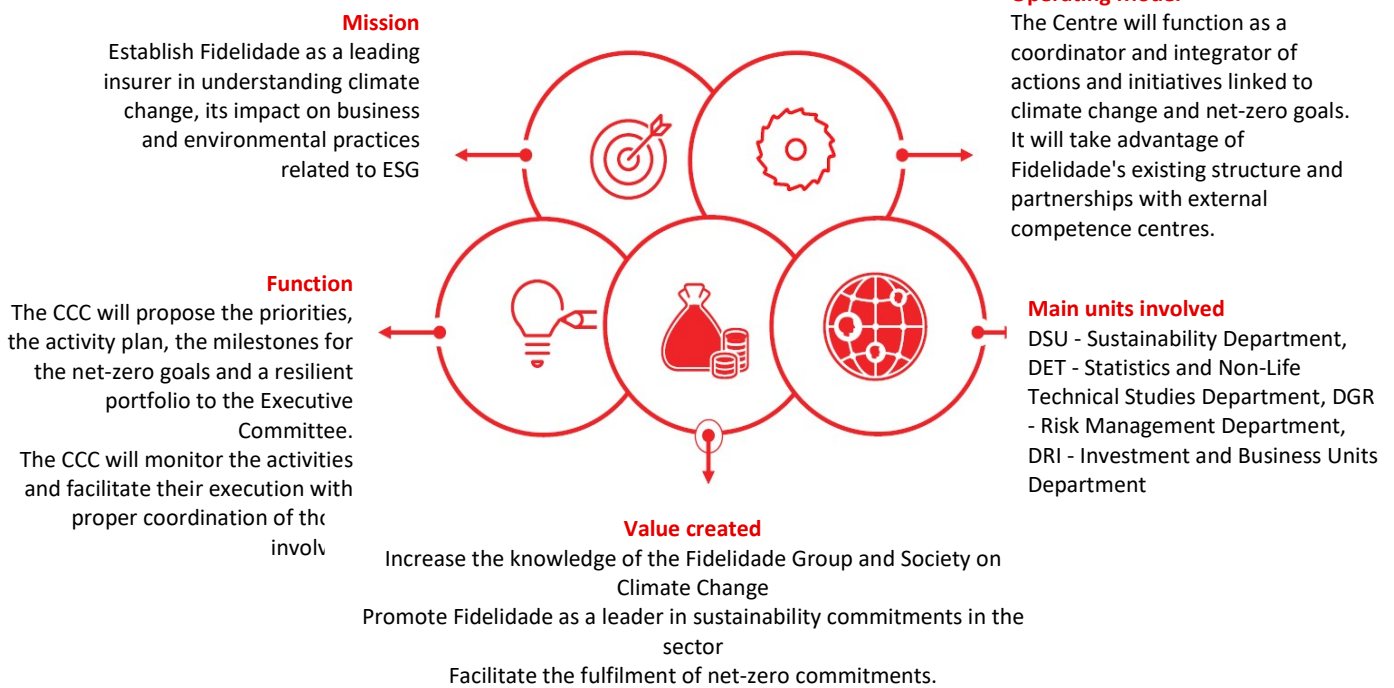
	<b>Investment</b>	<p>Increase in responsible investors seeking to invest in companies that consider the risks of climate change in their policies.</p> <p>Effective management of climate risks can be seen as a proxy for good governance.</p>
	<b>Consumers</b>	<p>Access to new and emerging markets.</p> <p>Increased revenue from green products and services.</p> <p>Competitive advantage of adapting business models to reflect changes in consumer preferences.</p>

Due to the loss and damage caused to customers, insurance is at the forefront of these impacts. Attributing greater importance to the management of climate issues is an inevitable step on which the Fidelidade Group is currently working, outlined in the following ways:



Key steps to consolidate the Group's approach to climate change. By ensuring the resources and key competencies to address this issue, Fidelidade is strengthening its impact and risk assessment process and thus enabling more informed decision-making, which takes into account all relevant dimensions at all times.

In 2023, the Fidelidade Centre for Climate Change will open. It will function as a coordinator and integrator of actions and initiatives related to climate change and net-zero goals, taking advantage of Fidelidade's existing structure and partnerships with external competence centres.



"The Centre for Climate Change will make an essential contribution to the Fidelidade Group's sustainability ambitions, combining the development of studies that model the exposure, both of the insurer and of society in general, to the physical risk arising from climate change and the estimation of greenhouse gas emissions associated with insurance activity, essential for defining net-zero commitments and compatible underwriting strategies."

*Rui Esteves, Non-Life Statistics and Technical Studies Department*

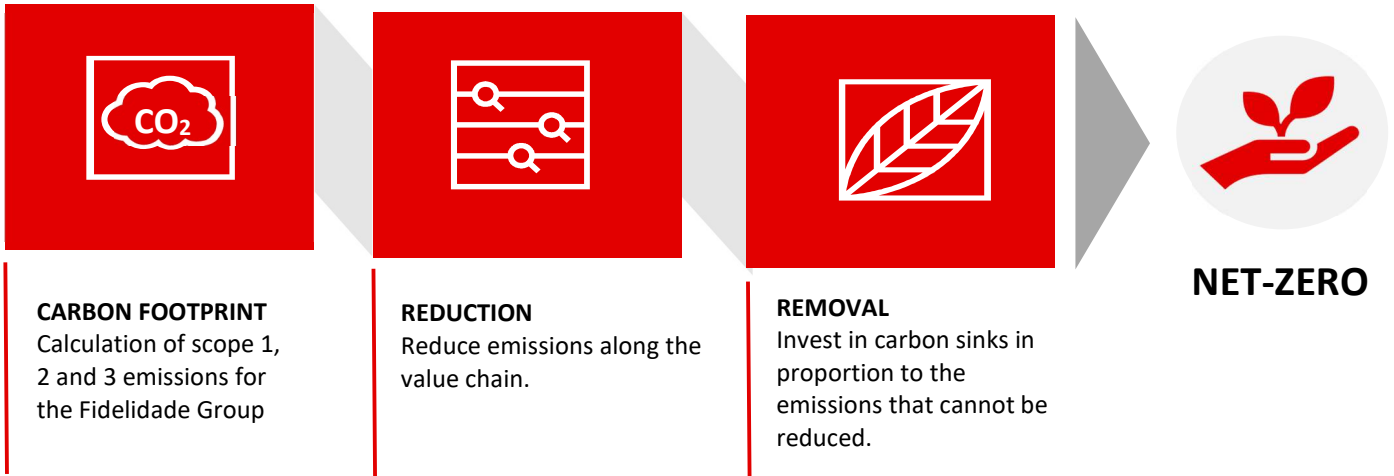
## CALCULATION OF THE CARBON FOOTPRINT AND NET-ZERO COMMITMENT

Fidelidade undertakes to reduce greenhouse gas (GHG) emissions significantly related to its direct operations and along the value chain, in order to meet the targets set in the Paris Agreement.

Knowing and calculating GHG emissions in detail is the first step to implementing reduction measures and the starting point for defining a strategic plan towards net-zero. Fidelidade is aware that the most significant part of its carbon footprint comes from its operations as an insurer and investor, which is why it also assumes clear commitments in these dimensions.

In order to achieve the net-zero commitment, Fidelidade intends to invest in the acquisition of renewable energy, which from 2023 should represent **100%** of energy consumption in Portugal, and contribute to the objective of reducing emissions.

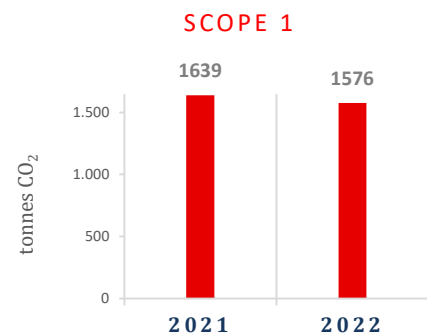
One of the relevant milestones on this path will be the construction of Fidelidade's new headquarters that will meet the highest sustainability requirements and decisively reduce the Company's carbon footprint. In addition, Fidelidade will continue to develop efforts to digitise the business, making its processes more efficient while reducing resource consumption. Work with suppliers and partners in our value chain will continue to reduce our carbon footprint as we drive the change of society as a whole towards a more sustainable world.



**Emissions**

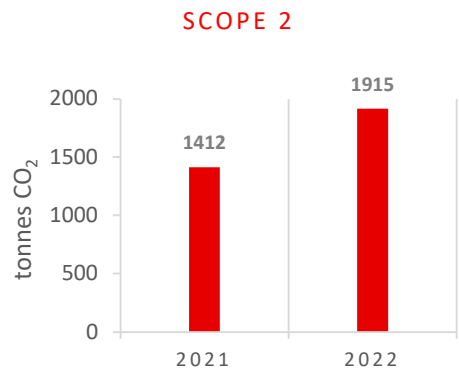
**Direct Emissions – Scope 1**

Emissions produced or directly controlled by the organisation<sup>25</sup>, such as emissions from fuel combustion (company fleet) and consumption of natural gas. In 2022, our scope 1 emissions decreased, albeit slightly, due to the reduction in diesel consumption.



**Indirect Emissions – Scope 2**

Emissions caused by the production of electricity used by the organisation<sup>26</sup> in its operations. At the moment, Grupo Fidelidade is totally dependent on the electricity mix of its electricity supplier. Although suppliers are increasingly investing in renewable energy in 2022, the share of renewable energy in the supplier's electricity mix was significantly lower than in previous years (2020 and 2021), which translated into an increase in emissions generated by this consumption. 2022 was also marked by the return to the office, i.e. to normal functioning, without the restrictions and adaptations implemented during the COVID-19 pandemic.



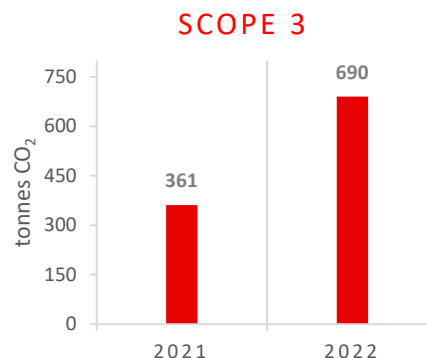
Nevertheless, Fidelidade is firm in its commitment that by 2023 all electricity consumed in its operations will be 100% from renewable sources.

<sup>25</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

<sup>26</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

**Indirect Emissions – Scope 3**

Emissions related to all stages of the value chain of an organisation's business activities. Considering the activity of the Fidelidade<sup>27</sup> Group, scope 3 emissions are mainly represented by business travel. In 2022, there was a significant increase in emissions in this category, which resulted from the improvement of the organisation's travel monitoring and reporting methodology. Nevertheless, both the distance and the number of trips made in 2021, due to the restrictions imposed by the Covid-19 pandemic, was substantially lower than usual.



**LA POSITIVA**

The calculation of emissions was also addressed in the international field for La Positiva, in relation to scopes 1 and 2. For scope 1 emissions, these relate exclusively to diesel consumption and account for a small proportion of total emissions. Scope 2 is the result of the organisation's electricity consumption, representing almost all of the organisation's total emissions.



Total energy consumption in the organisation (GJ)	<b>3,190.8</b>
Electricity (GJ)	<b>3,185.9</b>
Diesel (GJ)	<b>4.8</b>

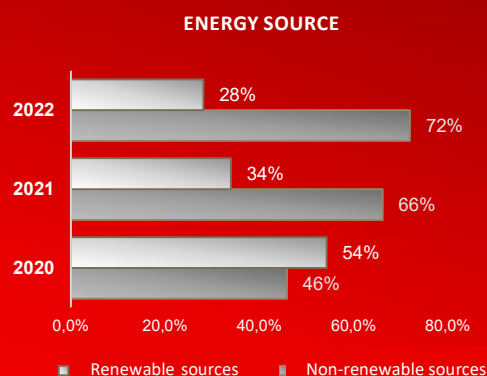


Total Emissions (tCO <sub>2</sub> eq)	<b>157.9</b>
Scope 1 (tCO <sub>2</sub> eq)	<b>0.3</b>
Scope 2 (tCO <sub>2</sub> eq)	<b>157.5</b>

**Renewable Energy**

For now, the Fidelidade Group is entirely dependent on electricity suppliers to meet its electricity needs and, consequently, scope 2 emissions are dependent on its supplier's electricity mix.

At the end of 2022, renewable energy sources accounted for **28.12%** of total electricity consumed, considering the Group's insurance area<sup>27</sup> in Portugal.



<sup>27</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

## FIDELIDADE ESPANHA

Fidelidade Espanha, as a result of its commitment to combating climate change, joined the **#PorelClima** Community, a pioneering initiative of people, companies, organisations and government bodies that come together with a common goal: to be protagonists in action against climate change, in accordance with the guidelines established by the Paris Agreement.

In Spain, the calculation of GHG emissions is carried out through the "Carbon footprint recording, offsetting and carbon dioxide absorption projects". This work was recognised with the **Calculo y Reduzco** seal, awarded by the Spanish Office of Climate Change (OECC) of the Ministry for the Ecological Transition and Demographic Challenge. This seal distinguishes companies that assess and calculate their carbon footprint and are on the path to reducing their emissions. Fidelidade Espanha reports its emissions since 2017 and the seal was awarded for the verified reduction of 22.42% in the average emissions for the year 2018 compared to the period 2017-2019, from a 1+2 scope perspective.



## BUILDING MANAGEMENT

Reducing energy and water consumption and increasing the energy efficiency of buildings are some of the key work objectives for the coming years, with environmental performance being a crucial factor in the construction of new buildings.

An example of this is the application of state-of-the-art sustainable construction in the new Fidelidade headquarters in Lisbon. This will be a new generation, environmentally sustainable building which will show a high level of resilience over time and, while still under construction, has already achieved several energy efficiency certifications: Near Zero Energy Building (NZEB); LEED, Gold level (Gold/Platinum); WELL, Gold (Gold/Platinum) level. The new Headquarters will feature photovoltaic panels for energy production, solar panels for gas heating and geothermal energy to control the building's ambient temperature; and water reuse solutions and installation of efficient reducing devices. This year the excavation and peripheral containment was completed, together with the work related to the geothermal system. These and the following steps in the work will enable the Group to comply with the Lisbon Green European Capital Commitment, which aims for Lisbon to be a carbon-neutral city by 2050.

### Entrecampos Project

The development of the Entrecampos Integrated operation will stand out for its implementation of the best sustainability practices and for optimising the performance of buildings. In order to ensure that these measures are implemented in accordance with the best international standards, in addition to those provided for in the Urban Planning Document, the projects are being oriented and evaluated in accordance with the principles of the LEED certification systems (Leadership in Energy and Environmental Design) and the WELL Building Standard.

Energy efficiency will be proven with the certification of the National System of Energy and Indoor Air Quality Certification; it seeks to obtain Class A, a classification higher than the legal minimum. The adoption of efficient technical lighting systems will considerably influence the energy efficiency of buildings, so they will be considered efficient lighting systems, with intelligent automatic control systems and with low power, thus reducing their energy consumption and also minimising cooling needs.

### The Medelan Project

The Medelan Project is yet another example of the Group's commitment to sustainability. The building, located in Milan (Italy), was the subject of a full rehabilitation project, completed in September 2022, and already has **LEED Pre-Certification at Platinum level (Platinum), WELL Certification at Silver level (Silver) and is Wired Score Certified.**

**SUCCESSFUL CASE STUDIES**



The Urbo Business Centre, an office building with a gross area of approximately 20,000 m<sup>2</sup>, located in Matosinhos, managed by Fidelidade Sociedade Gestora de Investimento Imobiliário, was distinguished with the BREEAM Certification (Building Research Establishment Environmental Assessment Method) with the classification of “Good”, in the “New Build” Offices category. Urbo Business Centre is the first office building in Portugal to obtain a Good rating in the New Build category. The certification that distinguished the Urbo Business Centre evaluated parameters such as Management, Health and Well-being, Energy, Transport, Water, Materials, Waste, Land Use and Ecology, Pollution and Innovation. It should also be noted that the building obtained the maximum score in the “Transport” category.

This project stands out for its bold design and avant-garde architecture, the use of innovative materials and processes, such as the smart energy metering system, a reflection of DST Group's strong commitment to sustainability innovation and digitalisation.



**RESOURCE MANAGEMENT | CIRCULAR ECONOMY**

Reduction is our axis of action to substantiate the contribution to a circular economy, adopting the best practices of materials and waste management along the value chain. Measures such as the installation of LED lighting, the adoption of a flexible working model and the reduction of printed documents cut across the Group at the international level.

We even cut down on Christmas Lights!



In line with the energy saving plan and the commitment to sustainability that Fidelidade assumes with the Company, this year the lights on our buildings, which normally adorn the city of Lisbon from mid-November, were only turned on after the beginning of December and for fewer hours than usual, following the same principle adopted by the city.

**More Sustainable Events**

In the preparation and holding of our events, we intend to convey the commitment to the well-being of people and the planet. At the **Think Bigger event**, which brought together around 4,000 people, sustainability was central to the ideation and building of the initiative. from environmental protection to support for the local economy.

- Catering features several local producers, and there are always social solidarity institutions associated with our events, to which we donated the uneaten food;
- We reduced the production of materials, especially paper;
- We recycled used water bottles.

At the company's Christmas dinners (commercial network), the gift chosen for the participants was a pine tree to plant.

**FIDELIDADE ASSISTANCE**

- Fluorescent lighting fixtures were replaced at Fidelidade Assistance facilities by an LED system and some of the taps in the bathrooms were also replaced by low-consumption taps;
- The implementation of the New Working Model, namely in hybrid and remote typologies, allowed a great reduction in water and energy consumption.

**Scrap Salvage Project**

Concerned with the reduction and treatment of waste, the Fidelidade Group designed and developed the Scrap Salvage Project. This project intends to analyse the entire life cycle of salvage arising from property claims, encouraging reuse, whenever possible, of equipment and parts. When reuse of these products is no longer possible, they are sent to the appropriate final destination: recycling. In the case of possible reuse of equipment, these can be donated to social solidarity institutions, with which Fidelidade has established a relationship within the scope of other social projects and community support. This project is also part of the initiatives put on in accordance with the resource-use reduction plan and the commitment to reduce the environmental footprint alongside society.

**Waste**

The Fidelidade Group manages the impacts of waste production, mainly by minimising its consumption of materials and prioritising their reuse and/or recovery at the end of their life.

Based on the principles of circular economy, Fidelidade has invested in the implementation of measures to reduce waste production, namely the elimination of single-use plastic (for example, replacing all plastic cups with glass, plastic spatulas for coffee with wooden swizzle sticks), and by promoting the acquisition of sustainable and certified materials and products. The management of waste and its impacts also involves the implementation of awareness-raising measures for employees, in order to contribute to this effort, as was the example of the disposal of waste bins at all desks.

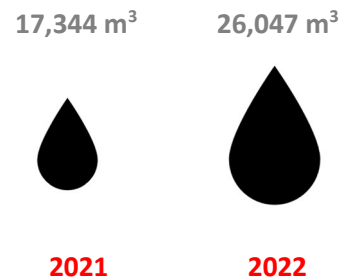
These measures allowed for a 63% reduction in total waste generated in national operations in 2022, compared to 2021.



**Water**

The Fidelidade Group monitors the water consumption of its activity in its buildings on a monthly basis, and seeks to manage the impact of its activity through the control of internal operational processes, the implementation of efficient water consumption measures and employee awareness. Domestic wastewater from activity in the various Fidelidade Group buildings is sent to the public sanitation network, and is subsequently subject to appropriate treatment, monitored by the responsible entities.

Considering that 2021 was also a year impacted by the restrictions of the Covid-19 pandemic, accentuating the period and frequency of the remote work model, less water was consumed than in 2022.



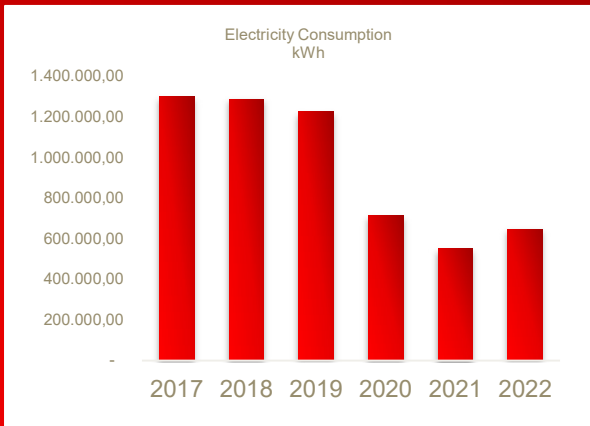


**LA POSITIVA**

According to the implementation of the electrical project with Inland Energy (LDS), signed in 2020, which resulted in the signing of a contract to change the status of regulated customer MT4 to free customer MT1, for the second consecutive year, it was possible to obtain savings in electricity consumption, which in 2022 meant a total saving of 36.98% in relation to existing conventional tariffs for regulated customers.

In 2022, La Positiva completed the LED lighting installation project nationwide at the company's decentralised offices. By 2023, this facility is expected to contribute to a 20% reduction in electricity consumption.

With the gradual return to face-to-face work in the main offices, LED lights were installed at the end of 2021, which obtained the general results presented here.



**FIDELIDADE MOZAMBIQUE**

In 2022, Fidelidade Moçambique invested in a new headquarters, where it brought together employees who were in two buildings in Maputo. The new headquarters will feature centralised management of energy, air conditioning and access control, using cutting-edge technology.

The lighting of the new headquarters is based on LEDs, which are controlled through a computer control system that guarantees the lighting is only available during the hours of operation of the company and in the places where employees are working.

Floor air conditioning is centrally managed with state-of-the-art appliances and AC, ensuring low operating consumption and better air quality.

**FIDELIDADE MACAU**

Fidelidade Macau completely eliminated the use of plastic water bottles, and recycled all existing ones.

It also participated in an external project with the Portuguese School of Macau to reuse these water bottles for the construction of a vertical garden at the school.

**MOBILITY**

**The greenest fleet**

Sustainable mobility started internally with the reduction of our car fleet and then with its replacement by electric, conventional or hybrid vehicles, and the gradual extension of this practice to all participating companies.

## Fleet reduction

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The Fidelidade Group has reviewed its travel routines in providing customer services and has taken steps to reduce business travel by replacing them with online meetings.

With the implementation of the “Novatronica” fleet management software, it was possible to optimise routes which thus led to more efficient fuel consumption.

In addition, as part of the strategy, in the Group companies with assistance services, the external service-provider network was expanded throughout the country, which allowed us to reduce the distances travelled, resulting in a reduction of resources and a significant decrease in the associated carbon footprint.

*Examples | Practical & Initiatives*

## Fleet replacement

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### CARES

The measures taken to reduce the company's fleet allowed Cares to reduce its fleet by 35 vehicles.

### FIDELIDADE

In 2022, Fidelidade acquired 21 hybrid vehicles as part of a total of 38 new vehicles, and it also optimised customer service routes with more providers per location and the reduction of business trips, replaced by digital meetings, which are faster and have less associated footprint.

### CARES

In 2022, a proposal was presented with the objective of replacing all vehicles powered by fossil fuels with 100% electric vehicles in 2023.

## ENVIRONMENTAL RESPONSIBILITY AND AWARENESS

An agent in an extensive value chain, Fidelidade reinforces its commitment as a responsible and exemplary entity in its relationship with employees, partners, suppliers and society in general. This attitude is expressed in the participation and collaboration with partner organisations and entities in the sectoral reflection and in raising employee awareness, namely through the participation in executive training programmes in the area of sustainability and society on this topic. And we also promote and finance initiatives and leadership in working groups that promote the awareness of the different economic actors in the theme of sustainability, thus positively influencing the Portuguese Society as a whole.

### LA POSITIVA

Above all, it carries out information campaigns for customers and brokers through its communication channels, disseminating figures that impel the need for immediate action, along with examples and advice on environmental protection issues.

In 2022, La Positiva created the “Cyber Savings” Campaign through social networks, with savings tips and how to promote sustainability from home. It also carried out its first voluntary beach cleaning initiative with employees.

**TOWARDS COP27 MANIFESTO**

Fidelidade, together with other companies, signed the “Towards COP27” manifesto, produced by BCSD Portugal. The document confirms the importance of the United Nations Conference and underlines the importance of implementing 6 priority lines of action, since by 2030 it will be necessary to reduce global greenhouse gas emissions by 45%, compared to 2010 levels, implying an annual reduction by 2030 higher than that which occurred in 2020 due to the lockdown caused by the COVID-19 pandemic.

## 2.7. Sustainable Supply Chain

**KEY FIGURES<sup>28</sup>****M€257**

SPENDING WITH LOCAL SUPPLIERS

**94%**PROPORTION OF SPENDING WITH LOCAL  
SUPPLIERS

With a vast and global network of suppliers, the Fidelidade Group is committed to developing a business that, in addition to creating value, can contribute to a more sustainable supply chain.

Fidelidade, not merely identifying itself as an individual agent for the subject of sustainability, intends to assume the role as a promoter of behavioural change in society, especially with its suppliers. In addition to an offer of products and services and other business solutions with integration of ESG factors, the Group undertakes to favour suppliers that ensure alignment with the best sustainability practices, and support smaller suppliers with specific training in these topics.

**OUR COMMITMENTS:**

- Revise the supplier evaluation and selection process with a view to including ESG criteria, by reviewing the Procurement Policy and drawing up a Code of Conduct for partners.

<sup>28</sup> Companies included in the non-financial information report: see subchapter 7.1. Our Indicators (in Portugal).

## SUSTAINABLE SUPPLY CHAIN

Sustainable procurement, as a material topic for the Fidelidade Group, is a strategic axis on its journey towards the integration of sustainability in the business and in the value chain.

As such, measures have been designed and implemented to strengthen its position in this matter:

Of particular note was the identification of criteria to be implemented for sustainable acquisitions, a joint effort between the Sustainability, Operations and Procurement and Compliance

When renewing contracts for certain types of services, inclusion in the questionnaire of measurement of issues related to working conditions of employees of supplier companies.

Identification of principles and measures to be implemented (in progress):

- Grouped delivery of equipment, replacing individual packaging;
- Acquisition of equipment with lower energy consumption;
- ESG tool for Investments;
- Request for the use of environmentally friendly products from cleaning service providers;
- Reduction in the number of vehicles powered by fossil fuels and their replacement by plug-in vehicles;
- Absence of plastic-wrapped meals in the Company's cafeterias;
- Replacement of bottled water dispensers with mains-connected dispensers.

With the elaboration of the Sustainable Responsibility Management Policy, which is under development, suppliers will assume an increased responsibility for proper management of the entire scope of sustainability, both social and environmental.

### Risk Management

Even at a pre-purchase stage, the identification of potential risks should be considered. Fidelidade Group companies have demonstrated proactivity at this stage of the process.

Fidelidade Espanha includes Sustainability - APS (Procurement and Sustainability Area) in its procurement department.

In 2022, Fidelidade Angola began a project for risk management when contracting suppliers, in which, among other aspects, sustainability criteria will be included. Methodologies and tools are being developed centrally and will be implemented in the near future.

### Procurement Practices

In order to prepare the value chain for the judicious establishment of responsible and sustainable procurement practices, key measures have been adopted in the various companies of the Group.

In Portugal, Fidelidade Car Service works to maximise the application of “green” parts in the repairs ordered by the Group.

La Positiva does not yet have a specific policy for suppliers; however, it shows concern at the level of purchasing processes by prioritising recycled products. An example is the purchase of paper and toiletries.

La Positiva makes publicly available the Code of Ethics for Third Parties and Crime Prevention Model Policy.

Fidelidade Ímpar, in Mozambique, approved a Procurement Policy that allows the creation of a base of suppliers with greater potential to comply with ESG criteria.

### Supplier Assessment

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In the process of responsible procurement, it is crucial that suppliers are periodically assessed in order to guarantee their alignment with ESG criteria. The Fidelidade Group, through the Sustainability Department, is finalising the process of acquiring a tool that will facilitate the management of ESG data, namely those relating to the assessment of suppliers. A number of initiatives are also underway in the other relevant companies.

#### GEP

At GEP, suppliers are assessed in order to verify whether they are in accordance with the requirements or whether a new supplier should be sought in the market. The evaluation has been positive, and so far the same portfolio of suppliers has been maintained.

#### LA POSITIVA

Audits are carried out on suppliers through questionnaires, in order to evaluate the work carried out and its efficiency.

#### CARES

In addition to the implementation of a delivery time for the Suppliers File, an Assessment File is also provided.

## ESG AWARENESS FOR PARTNERS

As a priority theme for Fidelidade, the continuous awareness and promotion of actions aligned with ESG is an important practice to consolidate a sustainable value chain.

#### THE PROSPERITY COMPANY

The Prosperity Company sends a questionnaire its stakeholders, especially partners, to promote ESG factors.

#### FIDELIDADE MANAGEMENT COMPANY

As part of the IMOFID Fund's ESG framework development project, a consultation phase was planned with its partners, seeking to identify important sustainability topics for the Fund. This action promoted and stimulated awareness of sustainability-related issues throughout its value chain.

The Fidelidade Group also assumes a set of sustainability commitments of national and international scope, which reinforce its position in this matter. This mirrors the intended future for the Group and also encompasses its value chain.

## 2.8. Create Value for Investors



As a result of a very particular geopolitical and market context, 2022 was a challenging year. Nevertheless, Fidelidade guided its performance by competently executing its commercial strategy, along with portfolio diversification and growth in international markets, and enjoyed fluid communications with shareholders, analysts and investors. Above all, 2022 demonstrated Fidelidade's resilient performance.

Alongside the development in terms of supply and investments, the Group is increasingly focusing on the full integration of Sustainability in all its processes and procedures. Fidelidade recognises the importance of ESG factors in consolidating its business strategy, as a guide to good practices and risk minimisation, especially for its investors.

FITCH RATING	SUPPLEMENTARY INSTALMENTS
<p>Fidelidade maintained, in 2022, its top-tier <b>A-</b> rating from the Fitch agency, despite the challenging economic context.</p>	<p>Settlement, in 2022, of the last tranche of additional shareholder benefits in the amount of €165 million.</p>

Fidelidade – Companhia de Seguros, S.A. is 84.99% owned by the Fosun Group, through Longrun Portugal, SGPS, S.A., 15% by Caixa Geral de Depósitos, S.A. and 0.01% by Fidelidade Employees.

## COMMUNICATION AND ENGAGEMENT

In order to ensure regular and transparent communication with participants in the capital markets, in 2022 the Fidelidade Group established the Investor Relations Office. This new structure body reports directly to the Executive Committee and aims to ensure and manage communication with investors and bondholders holding Fidelidade's instruments, traded on financial markets. The department is also responsible for involvement with the financial rating agency Fitch, namely in preparing information on financial results and communications on the latest corporate developments. An effort that involves the creation of new communication channels:

<p>Creation of a <b>section dedicated to investor relations</b> on the Fidelidade website</p>	<p>Publication of <b>quarterly reports on the Group's financial results</b></p>	<p>Preparation of important notes for investors on landmark events</p>
<p><b>Biannual online management conference</b> with investors</p>	<p><b>Email inbox dedicated to questions raised by investors</b></p>	

The holding of regular gatherings and meetings with Investors also embodies this approach of continuous communication and involvement that guides the Fidelidade Group's performance.

## CREATE SUSTAINABLE VALUE

Seeking to highlight the role of sustainability in the value created for the shareholder and for society, the Group is also committed to incorporating ESG metrics at the level of remuneration, relating remuneration portions to individual and organisational performance, in accordance with the achievement of objectives concrete and quantifiable, based on the

long-term sustainability of the company and on the effective management and control of the risks assumed by it, in line with social, environmental and governance criteria.

The Fidelidade Group thus assumes the creation of sustainable value is thus assumed as a strategic priority by mobilising teams, expanding the offer and reinforcing investments around an ESG approach, over a long-term perspective.

# 3. GOVERNANCE AND RISK MANAGEMENT

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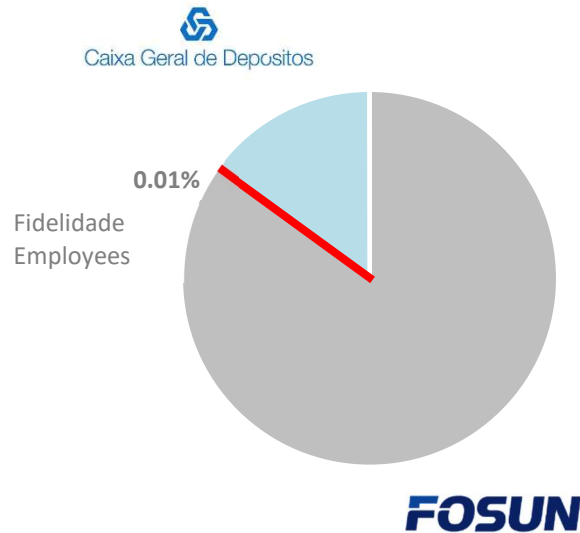
## 3.1. Governance Structure

## SHAREHOLDER AND CORPORATE STRUCTURE

In the context of a constantly evolving market, in which legal and regulatory requirements are increasingly challenging, the definition of a solid governance structure, supported by ethical mechanisms, but also compliance and risk management, is essential to ensure sustained development and create value for all stakeholders.

Fidelidade - Companhia de Seguros, S.A. is the company that heads the Fidelidade Group.

It is owned by the **Fosun Group (84.99%)**, through Longrun Portugal, SGPS, S.A., by **Caixa Geral de Depósitos, S.A. (15.00%)**



The Fosun Group is one of the largest Chinese private conglomerates with an international presence and is listed (Fosun International Limited) on the Hong Kong stock exchange (stock exchange code: 00656.HK). It has interests in various sectors such as insurance, banking, pharmaceutical industry and tourism.

CGD is a bank owned by the Portuguese State. Founded in 1876, it is currently one of the largest financial institutions in Portugal, with about 4 million customers.

**These two reference shareholders, due to their complementarity and ambition, are a guarantee of stability and dynamism of the Fidelidade Group's operations.**

## Corporate Bodies and Corporate Governance

The members of the corporate bodies of Fidelidade - Companhia de Seguros, S.A., as of December 31, 2022, are as follows:

### BOARD OF DIRECTORS

#### Chairman

Jorge Manuel Baptista Magalhães Correia

#### Vice-Chairman

José Manuel Alvarez Quintero

#### Members

Lingjiang XU

José João Guilherme

António Manuel Marques de Sousa Noronha

Rogério Miguel Antunes Campos Henriques

Wai Lam William Mak

André Simões Cardoso

Tao Li

Hui Chen

Andrew John Zeissink

Yulong PENG

Juan Ignacio Arsuaga Serrats

Maria João Borges Carioca Rodrigues

Miguel Barroso Abecasis

### EXECUTIVE BOARD;

#### Chairman

Rogério Miguel Antunes Campos Henriques

#### Members

António Manuel Marques de Sousa Noronha

Wai Lam William Mak

André Simões Cardoso

Hui Chen

Juan Ignacio Arsuaga Serrats

Miguel Barroso Abecasis

### SUPERVISORY BOARD

#### Chairman

Vasco Jorge Valdez Ferreira Matias

#### Members

João Filipe Gonçalves Pinto

Pedro Antunes de Almeida

#### Substitute

Anabela de Jesus Nunes Prates

### STATUTORY AUDITOR

Ernst & Young Audit & Associados - SROC, S.A.,

represented by Ricardo Nuno Lopes Pinto, ROC

### BOARD OF THE GENERAL MEETING

#### Chairman

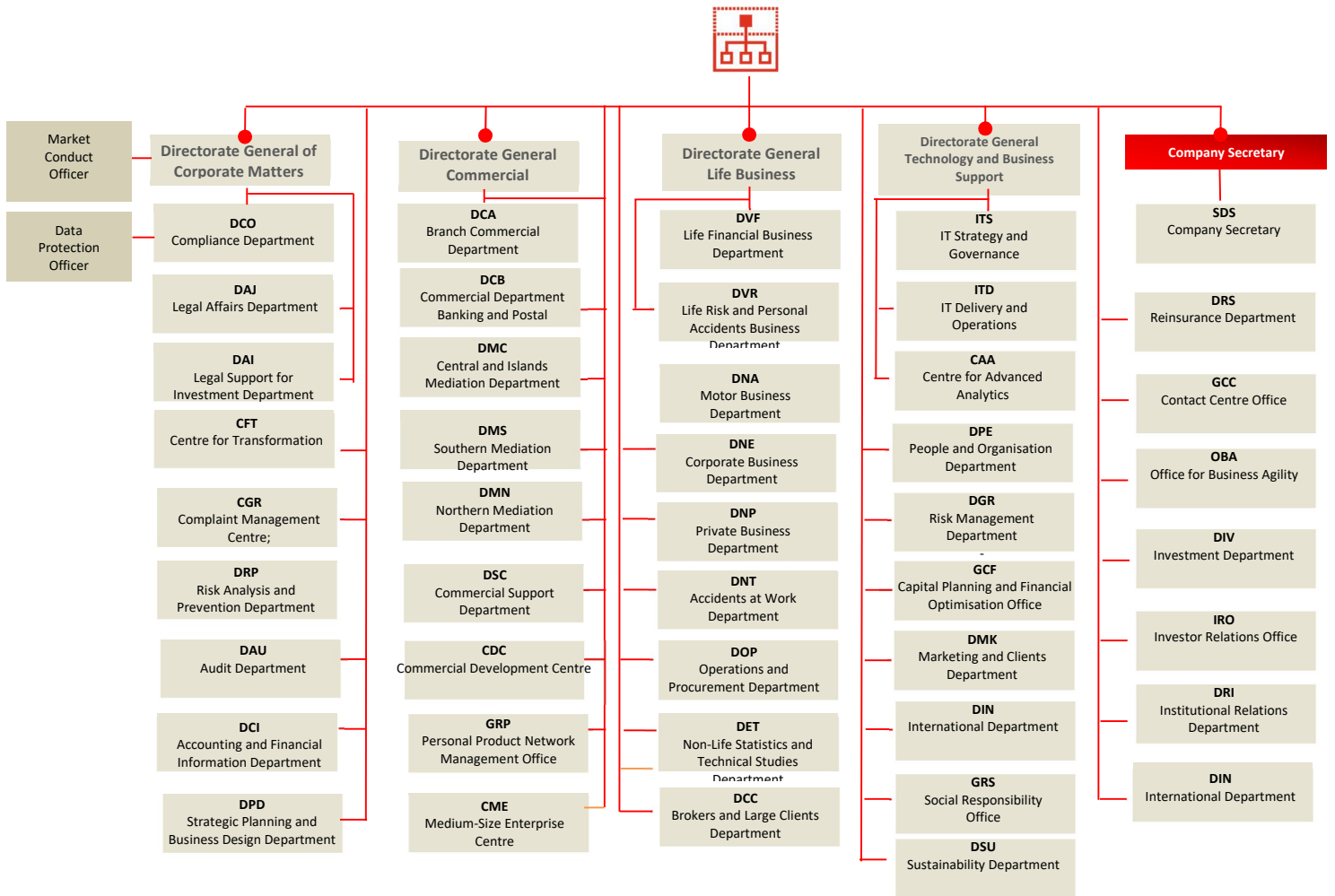
Nuno Azevedo Neves

#### Secretary

Nuno Ricardo Santos Jorge Pena

As a regulated entity, Fidelidade ensures the implementation of strict governance mechanisms, which also substantiate its commitment to a clear and transparent governance model. In this context, Directors are subject to a Fit & Proper process, which assesses, among other components, individual and group competence for the exercise of functions. It is also through this process that the Directors become aware of the conflict of interest rules, and sign a declaration on this matter. The appointment process takes into account the rules contained in the Commercial Companies Code, along with the legal and regulatory rules of the insurance activity.

**EXECUTIVE BOARD;**



**Executive Board;**

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**ROGÉRIO CAMPOS HENRIQUES**

**Chairman of Executive Board (CEO)**



**ANTÓNIO DE SOUSA NORONHA**

**Head of Commercial and Life Business**



**WILLIAM MAK**

**Head of Investment Management**



**ANDRÉ SIMÕES CARDOSO**

**Head of International Operations, Strategy and Business Development**

Rogério Campos Henriques holds a degree in Economics from Universidade Católica Portuguesa and an MBA from INSEAD. He worked at The Boston Consulting Group (1994-2002) and later at the Portugal Telecom Group (2003-2008), where he was Marketing Director at PT Investimentos Internacionais and at Africatel Holdings BV. He joined Fidelidade in 2008 as head of the Information Systems area and Director of Multicare. Currently, in addition to Member of the Board of Directors, he is Chairman of the Executive Committee of Fidelidade and responsible for the areas of People and Organisation, Information Systems, Marketing, Advanced Analytics and for the Health insurance business line – Multicare.

António de Sousa Noronha has more than 20 years of experience in the insurance industry. He holds a degree in Organisation and Business Management from Universidade Livre de Lisboa, with a postgraduate degree in Management from Universidade Nova de Lisboa. He held various positions in companies such as Chase Manhattan Bank and PWC and was a Member of the Board of Directors of the Investment Fund Totta Group/Iberian Values and the Pension Fund Totta Pensions. He joined Fidelidade in 1997 as head of the commercial department. Currently, in addition to being a Member of the Board of Directors, he is a Member of the Executive Committee with responsibility for the Life business area and commercial areas.

William Mak holds a Master's degree in Professional Accounting from Hong Kong Polytechnic University and has over 25 years of experience in the banking and insurance industries. He was IT Director at Sun Life Financial Ltd. in Hong Kong (2001 to 2003) and was a consultant at New York Life International LLC (2003 to 2005), responsible for project management in the finance, reinsurance and actuarial areas. Between 2005 and 2014, he was Financial Administrator at Ping An Insurance (Group) Company of China, Ltd. and at Ping An Life Company Ltd. He joined Fidelidade in 2014 as a Member of the Board of Directors and the Executive Committee, positions he holds as head of investment management.

André Cardoso has been a member of Fidelidade's Executive Committee since 2017, where, in addition to Business Planning and Development, he also monitors International Operations. He has been with Fidelidade since 2014, and currently holds management positions in several Fidelidade subsidiaries abroad, including in Africa, Asia and Latin America. Prior to joining Fidelidade, André Cardoso worked at The Boston Consulting Group, a company where he participated and managed projects mainly in the financial area in Portugal, Spain, France, Italy, the United Kingdom and Angola. André Cardoso completed his Master's Degree in Industrial Engineering and Management at Instituto Superior Técnico in 2007, and subsequently completed an MBA at INSEAD in 2012.





**THOMAS CHEN (HUI CHEN)**

**Head of Risk Management and Accounting**



**JUAN ARSUAGA SERRATS**

**Head of Underwriting and Operations, and Non-Life Business**



**MIGUEL ABECASIS**

**Innovation, Actuarial & Motor Business**

Thomas Chen has about 16 years of professional experience, mainly in the area of banking and insurance. He served as CFO and executive director of Belgian insurer FIDEA until September 2019, when he was appointed advisor to Fidelidade's Board of Directors. Currently, in addition to being a Member of the Board of Directors, he is also a Member of the Executive Committee with responsibility for the accounting and risk management areas.

Juan Arsuaga has about 25 years of professional experience in the insurance area, being graduated in Economics and Business Management from the Complutense University of Madrid. In recent years, he has held various positions in Spain and Portugal at Lloyd's, and previously held the position of President and CEO of the Portuguese branch of Willis. Juan Arsuaga joined Fidelidade in July 2020 as a Member of the Board of Directors and Member of the Executive Committee with responsibility for the underwriting, claims and reinsurance areas of several Non-Life business lines, except for healthcare and motor.

Miguel Abecasis holds an MBA (Masters in Business Administration), and graduated with honours from Harvard Business School. In recent years, he held the position of Senior Partner and Managing Director, Head of The Boston Consulting Group Portugal. With a degree in Management from Universidade Católica Portuguesa, he is Member of the Board of Directors of Fidelidade. He is in charge of the motor ecosystem (insurance, assistance, car service, etc.), motor technical area, innovation and transformation, direct insurance business (Via Directa) and TPC (The Prosperity Company), a Fidelidade subsidiary that operates in Germany, Switzerland and Liechtenstein.



## INTERNATIONAL GOVERNANCE MODEL

At the international level, investment in strengthening the governance model is made through the consolidation of internal teams, their structures and the way they operate. A path that began with changes at central level and in international operations and which is currently in the process of being revised with the aim of further enhancing the performance of teams and strengthening processes.

In general, all companies are greatly homogeneous in respect to regulations and the local context, a coherent representation and appropriate articulation with the Group.

The representation follows specific guidelines, which include the mandatory representation of three Fidelidade members in the local government.

The international model consists of a governance body that operates in two areas: independently and dependently, and reports to the central Board.

**Policies and Regulations approved and/or revised in 2022:**


- Sustainability Policy
- Provisioning Policy
- Communication of Irregularities Policy
- Fit & Proper Persons Test Policy
- Risk Management Policy
- Investment Policy
- Asset-Liability and Liquidity Risk Management Policy
- Operational Risk Management Policy
- Reinsurance Policy
- Risk and Solvency Self-Assessment Policy
- Deferred Tax Policy
- Policy for the Prevention, Detection and Reporting of Fraud Situations in Insurance
- Compliance Policy
- Internal Audit Policy
- Subcontracting Policy
- Processing Policy
- Complaint Management Policy and Regulations
- Ombudsman's Rules of Procedure
- Product Design Policy
- Insurance-Based Investment Product Conflicts of Interest Policy
- Capital Management Policy
- Employee Compensation Policy
- Corporate Body Compensation Policy
- Internal Irregularities Participation Policy
- Policy and Manual on Preventing Money Laundering and Combating Terrorist Financing

**Other Existing Policies and Regulations:**

- Code of Conduct
- Dividend Policy

**CORPORATE PLANS**

- Compliance Plan
- Internal Audit Plan
- Strategic Plan
- Business Continuity Plan

In order to ensure the annual revision of the Policies, Fidelidade is implementing procedures and mechanisms that allow this continuity, as well as providing support to the various Companies and Divisions of the Group in terms of policies and other topics related to governance.

The policies and regulations, approved by the Executive Committee and, in specific cases, by the Board of Directors, are disclosed internally and are contained in a specific repository for "Policies and Regulations", accessible to the Group's employees, in order to facilitate access to information. Externally, the disclosure of some of the available policies and regulations is ensured through the website [www.fidelidade.pt](http://www.fidelidade.pt).

Additionally in 2022, the signature of the Commitment to Diversity, Equity and Inclusion stands out, which sets strategic guidelines for the entire Group and outlines concrete goals and commitments.

### Remuneration Policies

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The total remuneration package of the members of the management body and employees consists of a fixed component, adjusted to individual roles and responsibilities, and a variable component, conditional upon individual and organisational performance, according to the fulfilment of concrete, quantifiable objectives and aligned with the Group's strategy. Contractual and non-contractual benefits are also made available to employees, and their assignment is made by decision of the company based on internal policies defined by the Fidelidade Group.

In 2023, the Company intends to strengthen its commitment to sustainability with the implementation of a new remuneration model, which will include performance criteria at the environmental, social and governance levels, in line with the best international practices.

## APPROACH TO HUMAN RIGHTS

The Fidelidade Group conducts its activity with a healthy respect for Human Rights. A public commitment, made with the United Nations Global Compact, a special initiative of the United Nations Secretary-General dedicated to sustainability and based on Ten Principles, which emanate from the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Principles and Fundamental Rights at Work, the Rio Declaration on the Environment and the United Nations Convention.

By subscribing to these Principles, the Fidelidade Group undertakes, in terms of Human Rights and Labour Practices, to support and respect the protection of human rights and to not commit any human rights abuses; to support freedom of association and the recognition of collective bargaining; to support the abolition of all forms of forced labour, including child labour, and to eliminate discrimination in employment.

Commitments that are integrated into the Fidelidade Group's strategy, processes and operations, also in line with the UN 2030 Agenda and its 17 Sustainable Development Goals and, of course, with all legal obligations in this field.

## ANTI-CORRUPTION APPROACH

Also in line with its subscription to the Ten Principles of the United Nations Global Compact, the Group is committed to combating corruption in all its forms, including extortion and bribery.

Anticipating legislation related to the risk of corruption, Fidelidade has been implementing mechanisms that improve the ability to identify and mitigate this risk, such as the creation of reporting channels and the revision of the Code of Conduct. The implementation plan of the transversal corruption prevention programme, which includes the evaluation of the different organic units, will be completed in 2023.

In 2022, the Plan for the Prevention of Corruption and Related Infractions in Public Procurement was published. The document was made available to public entities in the context of tender procedures.

During 2022, the Anti-Money Laundering and Combating the Financing of Terrorism Policy and its manual were also reviewed. The Policy aims to establish the principles that govern the processes of prevention of those activities as well as generate a high level of awareness of all employees in relation to their obligations and responsibilities, personal and professional, in this matter and compliance with the internal procedures established. The Manual for the Prevention of Money Laundering and Combating Terrorist Financing, in turn, constitutes a source of support for commercial areas, cash and treasury, Life Business directions and branches abroad.

## SUSTAINABLE GOVERNANCE

In 2022, the Sustainability Department was created in order to substantiate the Fidelidade Group's commitment to position itself at the forefront of sustainability in the insurance sector.

The Group thus undertakes to regularly, clearly and transparently disseminate the sustainability issues, with the new Board to articulate the various efforts in this area, and the Sustainability Committee has already been created with the responsibility of making recommendations and validating or supporting the decisions of its own bodies in all matters related to sustainability, namely in the definition of strategic pillars, monitoring of performance and review of procedures and policies, contemplating the analysis and incorporation of the expectations of stakeholders.

The Sustainability Department is responsible for integrating the issue into the Group's business model and processes, as well as for monitoring the adequacy and effectiveness of the implementation of the sustainability strategy and ensuring compliance with commitments and objectives.

The Committee includes, with voting rights, the Chairman of the Board of Directors of Fidelidade, members of the Executive Committee, namely its Chairman in charge of sustainability, and the head of the Sustainability Department. It also enjoys participation of representatives from different departments for a holistic and transversal approach to the theme of sustainability. The Committee, which meets at least twice a year, covers all national companies of the Group, seeking to create value through the sharing of best corporate sustainability management practices in the field of ESG and in making strategic decisions in the various areas of the Group. The Sustainability Department reports directly to the Chief Executive Officer, who is a member of Fidelidade's Board of Directors, the Company's highest body. The Group's strategic approach to sustainability, reviewed annually, or whenever significant changes so justify, by the Executive Committee, is reflected not only in the commitments, targets and mechanisms implemented, but also in the due diligence processes defined to identify and manage the impacts of the Group in

the environment and society. The Sustainability Department is responsible for all operational execution, namely the exercise of non-financial information reporting, with an extensive team of interlocutors in all companies and Group operations to ensure the permanent monitoring of sustainability issues and their compliance at local level, with the necessary adaptations to their specific features.

Given the growing demands and challenges in the field of sustainability, training and participation in initiatives that contribute to greater technical training of those who, within the Fidelidade Group, work to enhance their positive impacts on ESG factors is fundamental. 2022 demonstrated this continuous commitment to improvement and learning, both through participation in training actions and programmes, and in conferences and initiatives dedicated to sustainability themes.



#### FIDELIDADE MANAGEMENT COMPANY

Fidelidade Management Company stakes out an ESG policy as a recognition of the unequivocal need for sustainability improvements both in society and in the Collective Investment Funds under management. The company assumes responsibility for Sustainability governance through the Board of Directors, the ESG Officer and the Compliance Officer. As a result of this policy, Fidelidade Sociedade Gestora has a macro-objective of systematising, analysing and accommodating sustainability risks in the investment or divestment decision matrix in order to clearly assess the risks and negative impacts associated with potential or actual assets, through the definition of metrics, business plans, effective materiality indicators, and procedures, in order to enhance the positive impacts related to the aspects of Governance. 2022 was a year of awareness-raising, transition and adaptation to sustainability factors, reflecting the Fidelidade Group's contributions to the sustainable development goals.

#### FIDELIDADE PROPERTY

In terms of sustainability governance, Fidelidade Property started in 2022, on a path to consolidate its policies and its structure with the objective of, in the future, being able to identify the risks and opportunities related to ESG (Environment, Social and Governance) in real estate and define and implement the ESG strategy in the Group's real estate management area.

## 3.2. Ethics and Compliance

## ETHICS AND INTEGRITY

The Fidelidade Group continuously reinforces its commitment to integrity and ethical compliance. The constant review of the Group's policies mirrors the monitoring of regulations, laws and risk exposure, but also the strong investment in solid governance, which increasingly integrates ESG factors.

With principles and values that guide all its activities, the Group works daily to ensure, through the application of its policies, processes and procedures, ethical compliance in decision-making.

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**Fidelidade and its employees are governed by a Code of Conduct, which reflects the Values that guide the activities of the Fidelidade Group.**

The Company's Code of Conduct sets out the Group's various concerns regarding ethical behaviour.

**DILIGENCE | LOYALTY | PROTECTION OF RESOURCES | TRUST | TRANSPARENCY | FAIRNESS AND IMPARTIALITY | SECRECY | RESPECTABILITY | PUBLIC STATEMENTS | PRIVILEGED INFORMATION | CONFLICT OF INTERETS | INDIVIDUAL SOLVENCY**

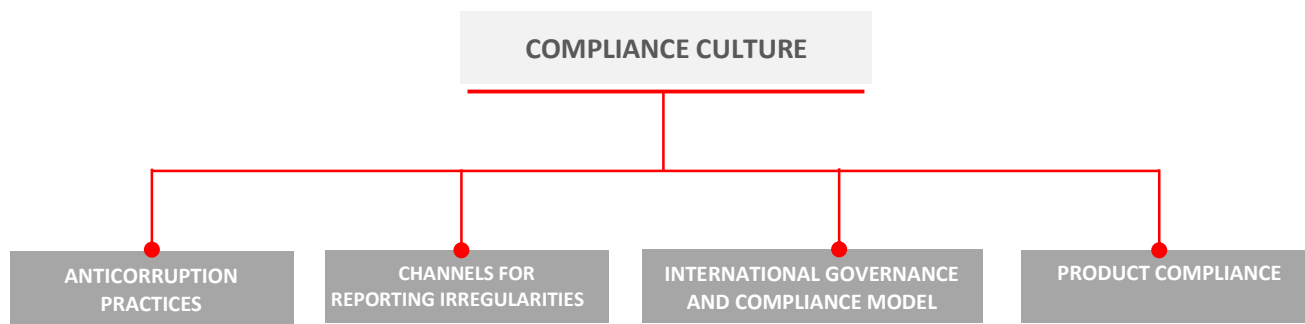
In addition, the Group adopts policies that support the practice of an ethical and transparent business, namely the Policy for the Prevention, Detection and Reporting of Insurance Fraud Situations, the Internal Selection and Evaluation Policy, and the Sustainability Policy, among others.

At the value chain level, governance policies are developed and reviewed in order to strengthen the Group's internal system in the face of the applicable legal and regulatory framework and the Group's international growth and expansion, as well as the implementation of the Autonomous Market Conduct Function, which aims to ensure that the Group's insurance companies comply with market conduct rules. In this sense, we adopt good practices with an impact on the relationship with policyholders, insureds, beneficiaries and injured third parties, within the scope of the insurance activity.

With regard to conflicts of interest, the Fit & Proper Policy was enhanced, and the Conflict of Interest Policy related to Insurance-Based Investment Products was revised to include mentions relating to sustainability. The Code of Conduct, transversal to the whole business, reflects its concern with these matters, promoting transparency, justice and impartiality.

## COMPLIANCE CULTURE

Communication and training are essential pillars in building a structured Compliance programme and in shaping and adopting ethical behaviour (Compliance Culture). In 2022, communication/ training initiatives addressed the most critical set of risks for the Fidelidade Group: high exposure and/or impact and compliance with legal or regulatory obligations.



### Anticorruption Practices

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In 2022, the Fidelidade Group developed a compliance programme in competition practices, with the aim of implementing a continuous process of mitigating the risk of anti-competitive practices through:

- employee awareness-raising and training;
- clarification of responsibilities for competition-related matters;
- Encourage the early detection of any potential violations, avoiding penalties.

This programme was developed with the target audience of all employees and, in particular, those who belong to areas that were considered to be high-risk due to their exposure.

### Channels for Reporting Irregularities

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In June 2022, channels for reporting irregularities and respective whistleblower protection mechanisms were implemented for all Fidelidade Group companies. This project aims to speed up the detection and investigation of illegal or irregular practices by requiring rapid intervention and resolution of the problem. Reporting channels allow receiving and following up on reports made, and policies, processes and procedures have also been developed to ensure aspects such as integrity and protection of whistleblowers' identities.

#### COMMUNICATION OF IRREGULARITIES POLICY

The definition and implementation of the system for reporting irregularities (whistleblowing) and protecting whistleblowers involved the elaboration of the Fidelidade Group's Policy for Reporting Irregularities, in accordance with the new legal framework for the protection of whistleblowers. The irregularity reporting system allows all stakeholders to conform to the principles of ethics, responsibility, legal compliance and internal rules. It thus strengthens measures for early identification of deviant conduct and critical concerns, mitigation of financial and/or reputational losses, improvement of processes and internal controls, fostering behavioural integrity and identifying opportunities to improve the well-being and performance of employees.

### International Governance and Compliance Model

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In the context of developing the Group's International Governance Model, a process for monitoring compliance risks in international operations was implemented in 2022, which outlines the need to support them to improve the operating model and achieve higher levels of maturity. Also in the international sphere, the Compliance Department led projects together with the information systems area, aimed at introducing improvements in the control of the risk of money laundering and the implementation of processes for automatic online filtering and monitoring of transactions at Garantia Cape Verde, SIM Mozambique, Fidelidade France and Fidelidade Angola.



## Product Compliance

During 2022, the Compliance Department continued to deepen the implementation of its methodology for monitoring the product management lifecycle - Compliance by Design - which seeks to guarantee its intervention in the process of creating/changing products through:

- Assessment of compliance risks at relevant moments in the product's life cycle, focusing on the creation/design phase;
- Training session on the onboarding of new Product Managers, within the scope of the redesign of the respective function.

This programme was developed with the target audience of employees with Marketing and Communication and Product Management functions.

*Examples | Practical & Initiatives*



### FIDELIDADE MANAGEMENT COMPANY

The company has implemented a Customer Complaint Handling Policy, has adopted a Participant Complaints procedure and is currently finalising its Whistleblowing Policy.

### FIDELIDADE MACAU

In 2022, it held Anti-Money Laundering, data privacy and anti-corruption training sessions. At the level of the value chain, it implements a Complaint Management Policy which, headed by a Complaint Officer, aims to manage the complaint investigation and reporting processes.

### FIDELIDADE ANGOLA

As part of its internal control systems, the company has a set of mechanisms that allow the reporting of concerns, complaints or suggestions by different stakeholders. In this context, the following stand out for external stakeholders: (i) the Complaints Management Centre, an independent structure reporting to the Board of Directors which ensures the internal management of processes, adequate and timely responses to customers and is a privileged channel for complaints to the Supervisor; (ii) Customer Ombudsman (Customer Ombudsman Regulation), an autonomous, independent function with an advisory nature, which intervenes claim processes for policyholders, insured persons, beneficiaries or injured third parties, which, among other powers, may issue recommendations to Fidelidade Angola. From an internal perspective, Fidelidade Angola has procedures for reporting irregularities duly implemented and communicated.

### TENAX

TENAX has implemented a Whistleblowing Policy.

## 3.3. Risk Management

## RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

The Fidelidade Group's global risk management system includes daily activities that help to maintain its solidity and stability, through a continuous exercise of risk identification, evaluation, management and monitoring.

This risk management model, aligned with the requirements of Solvency II, in force since January 2016, is thus a fundamental instrument in the definition of the Fidelidade Group's risk profile, enabling, whenever necessary, the adoption of appropriate and immediate measures in the face of material changes.

The Risk and Solvency Self-Assessment Exercise (“ORSA”), which means a qualitative and quantitative assessment of all the risks to which the Company is, or may be, exposed, and a projection of its solvency position in the short to medium term, allows us to relate, in a prospective vision, risk, capital and return, in the context of the established business strategy. At the same time, it plays a key role in monitoring both the Group's risk profile and the adequacy of capital to regulatory requirements and internal capital needs.

In its governance system, the Group has policies, processes and procedures appropriate to its business strategy and operations, ensuring prudent management of its activity.

To ensure compliance with these policies, processes and procedures, the Company has established a set of key functions assigned to the following bodies:



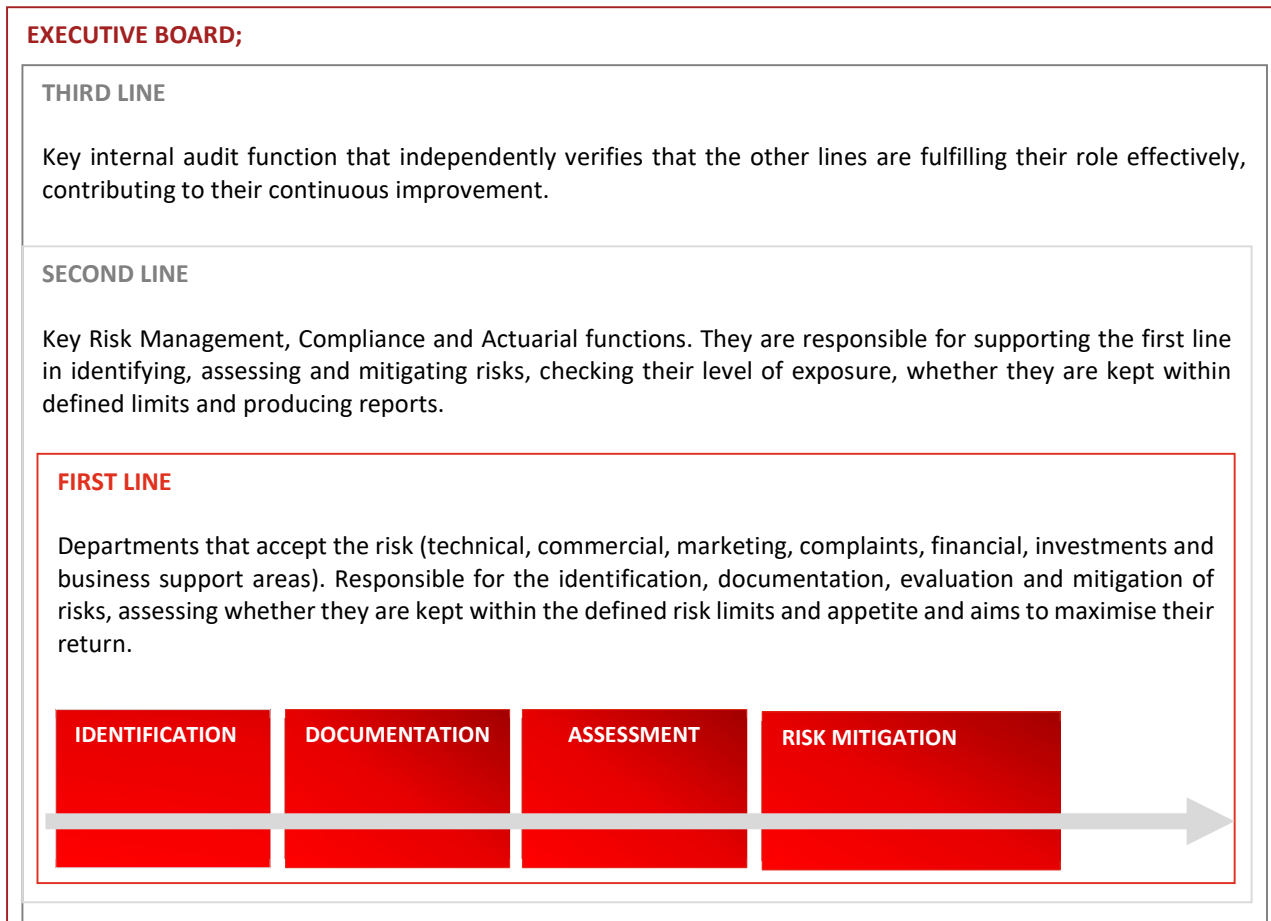
In addition to the key functions, the management of risk management and internal control systems is also ensured by the following Committees:



## RISK ASSESSMENT PROCESS

The effectiveness of the Risk Management process is ensured by the Executive Committee, which defines the company's risk appetite and global risk tolerance limits. The model adopted by the Group has three lines of defence, which aim to appropriately measure, monitor and control risks.

The three lines have the responsibility to report to the Executive Board all matters relevant to risk management.



Monitoring and control of the main risks intrinsic to the Group's insurance activity are particularly relevant in the scope of Risk Management.

- **Specific insurance risk**, arising from the adverse change in the value of liabilities related to Life and Non-Life insurance contracts;
- **Market risk**, which reflects the risk of loss as a result of adverse changes in the financial situation of the insurance companies that make up the Group;
- **Credit risk**, associated with potential losses and uncertainty regarding expected returns, due to adverse changes in the financial situation;
- **Operational risk**, which translates into losses resulting from failures or inadequacy of internal procedures of people or systems;
- **Liquidity risk**, which reflects the possibility of not holding assets with sufficient liquidity to meet the cash flow requirements necessary to fulfil obligations to policyholders or creditors;
- **Concentration risk**, which stems from high exposure to certain sources of risk that may occur, such as asset categories, lines of business or customers;
- **Strategic risk**, arising from the potential for current and future impact on income or capital resulting from inappropriate business decisions, improper implementation of decisions or lack of responsiveness to changes in the market;

- **Business continuity risk**, reflecting the potential impacts that threaten the Group's ongoing operations, its resilience and its ability to effectively respond to the value chain.



### RISK ASSESSMENT PROCESS | LA POSITIVA

La Positiva, which follows the three-line model, adopts a prioritisation and assessment methodology for critical processes, based on an analysis and selection based on annual importance. Risks are identified and classified according to their criticality and impact and mitigation plans are subsequently proposed according to the cost-benefit analysis, carried out in conjunction with the first line.

## FINANCIAL RISK MANAGEMENT AND HEDGE ACCOUNTING

The Group performs operations with derivative products as part of its activity, with the aim of reducing its exposure to fluctuations in exchange and interest rates.

Derivative financial instruments are recognised at their fair value at the contract date. They are also recognised in off-balance sheet accounts at their notional value.

Subsequently, derivatives are measured at their fair value. Fair value is calculated:

- On the basis of quotes obtained in active markets (for example, regarding futures trading in organised markets);
- On the basis of models which incorporate valuation techniques accepted in the market, including discounted cash flows and option valuation models.

### Embedded derivatives

Derivatives embedded in non-derivative contracts or contracts based on financial liabilities are separated from the host contract and treated as separate derivatives, if:

- The embedded derivative's economic characteristics and risks are not closely related to the economic characteristics and risks of the host contract;
- A separate instrument with the same terms as the embedded derivative would satisfy the definition of a derivative;
- The hybrid contract is not measured at fair value with changes recognised in profit or loss.

### Hedge accounting

These are derivatives used to hedge the Group's exposure to the risks inherent to its activity, namely hedging of the fair value of foreign currency assets (currency fluctuation risk), which applies within the scope of IAS 39. Derivatives are also used to hedge the Group's exposure to the variability of interest rate cash flows and liquid investments in foreign operations.

At the beginning of all hedging operations, the Group prepares formal documentation, which includes at least the following items:

- Risk management objectives and strategy associated with the performance of the hedging operation, in line with the defined hedging policies;
- Description of the hedged risk(s);
- Identification and description of the hedged and hedging financial instruments;
- Method for assessing the hedge's effectiveness and the frequency of assessment.

Fair value hedge derivatives are recognised at fair value, and the results are assessed daily and recognised in the profit and loss for the year. If the hedge is shown to be effective, the Group also reflects in the period's profit and loss the fair value change of the hedged item attributable to the hedged risk. If the hedging relationship is no longer effective, the accumulated fair value variation on the hedged element is recognised in profit and loss until its maturity.

Hedge derivatives of net investment in a foreign operating unit and cash flow hedge derivatives are recognised at fair value, provided that the hedge is determined to be effective, and the results are registered in shareholders' equity. Any ineffective portion of the results is recognised in gains and losses for the year.

Positive and negative revaluations of hedge derivatives are recognised in specific assets and liabilities headings respectively.

Appreciations of hedged items are recognised in the balance sheet heading where the related instruments are recognised.

The Group used hedge accounting to hedge the fair value of equity instruments until 2019. In the light of IFRS 9, the Group no longer uses hedge accounting for this purpose. However, it must maintain the rules for the aforementioned hedging as it has applied IFRS 9 with the overlay approach.

## SUSTAINABILITY RISK MANAGEMENT

In 2020, the Fidelidade Group redefined its Investment Policy in order to include ESG factors in its investment principles and processes, designing the "ESG Compliant Factor" method to qualitatively assess sustainability risks. A method that minimises risks and improves long-term financial performance, elects investments that can generate social and environmental benefits, helps combat climate change and contributes to the Sustainable Development Goals.

### RISK ASSESSMENT AXES IN THE INVESTMENT PRINCIPLES AND PROCESSES OF THE FIDELIDADE GROUP:

- Purview and composition of the Board of Directors
- Stability of Human Resources
- Sound and environmentally responsible practices that signal operational excellence and management quality

#### *ESG Compliant Factor*

To substantiate this operating strategy, the Group also uses other criteria to assess the risk of investments that negatively and directly affect sustainability factors, namely investments associated with violations of Human Rights and a clear disregard for environmental impacts; investments belonging to activity sectors whose impacts on the environment are traditionally negative, with the exception of companies that have adopted procedures or processes for effective mitigation of environmental risk; investments that explicitly demonstrate that they do not consider ESG factors in their activity; and, finally, investments that in any way encourage armed conflicts. Furthermore, the Fidelidade Group does not consider investing in companies that prove to go against the OECD Guidelines for Multinational Companies and the United Nations Guiding Principles on Business and Human Rights.

As an institutional investor in listed companies, the Fidelidade Group accompanies its subsidiaries through

the monitoring and analysis of information related to strategy, capital structure, risk, corporate governance, financial and non-financial performance and their social and environmental impact. Taking into account the risk factors of each investee company, the analysis is carried out considering the Group's risk profile, the expected return on investment and the ESG principles weighted in this investment decision.

In turn, verification of compliance with the ESG principles by the investment portfolio in externally managed funds (Third Party Managed Investments) is carried out by the respective management entities, with the Fidelidade Group previously checking whether they have adequate ESG policies for this purpose. These checks are also carried out on the most liquid funds (ETF3) through the classification performed by the most representative entities in the market, as is the case of Sustainalytics, MSCI and S&P. The process of using ESG policies is quite advanced at an international level, with almost all asset managers used by the Fidelidade Group to present their reports and policies in accordance with ESG factors and PRI - Investment Principles UN responsible.

### APPROACH TO CLIMATE CHANGE

Climate change is expected to have increasingly significant impacts on the insurance industry, materialising in both physical and transition risks. In regulatory terms, including the calculation of capital requirements for insurance companies, the potential risks posed by the phenomenon of climate change have yet to be explicitly quantified.

To close this gap, the European Supervisory Authority (EIOPA – European Insurance and Occupational Pensions Authority) recently issued an opinion on the use of climate change scenarios to be carried out as part of the Self-Assessment of Risks and Solvency (ORSA) exercise carried out by insurance companies from early 2023.

In 2022, within the scope of its ORSA exercise, the company began to incorporate the analysis of the possible impacts of climate change. This analysis initially involved a qualitative assessment of the materiality of the various risks to which the Company may be exposed resulting from climate change – physical risks and transition risks [reputational, legal (litigation), among others] – with a special focus, at this stage, on transition risks and in particular on risks to the Company's asset portfolio.

In the coming exercises, this qualitative analysis will be complemented by a more robust quantitative analysis with the objective of quantifying the potential losses resulting from the impacts of climate change. This analysis will be based on a set of scenarios whose main assumptions will be an increase in average temperatures by 1.5 °C and 2 °C, and which will estimate the potential impacts, both on the Company's assets and liabilities.



### SPECIALIST RISK ANALYSIS

Within the scope of the activities carried out by SAFEMODE/DAR, a Specialist Risk Analysis (SRA) and the monitoring of the risk of the insured portfolio is ensured, in support of Fidelidade's activity in the property, occupational accidents and environmental liability sectors.

Objectives:

- Careful selection of new customers and adequacy of coverage and premium
- Encourage customer portfolio loyalty by taking preventive risk management and loss reduction actions
- Identification, implementation and monitoring of prevention and protection measures, in order to prevent accidents and their impact on direct and indirect costs in companies and their workers, making them more sustainable
- Consolidate a customer-centred prevention culture: More Prevention, Less Risk and Safer.

To support risk analysis, the Scorerisk platform was designed and implemented. It allows specialist and non-specialist technicians to carry out risk analysis reports and create action plans for their mitigation in a structured and digital way. It should be noted that Scorerisk allows all the collected information to be available in SAS and to be used in analytics models.

At the same time, several initiatives were initiated to share knowledge and support risk analysis in international operations.

For 2023, an even stronger commitment to sustainability is expected, considering the incorporation of specific issues on this matter, as well as including in the action plans any good practices and/or mitigation for the analysed sector of activity, in order to be able to identify risks and opportunities, raise awareness and influence the different players.

### CYBERSECURITY

For an organisation like Fidelidade, information is one of its most important assets – not just its own, but also that of its customers and partners. The concern is not recent, but has attained a higher strategic priority with the proliferation of threats and attacks by organised structures that, for economic or tactical reasons, endanger the operations and reputation of multiple organisations on a global scale.

Knowing the different types of attacks, developing defence mechanisms, identifying gaps and controlling processes, while promoting the literacy of users, both internal and external, on information security is therefore essential in the current business context.

For Fidelidade, cybersecurity is present in everything it does, in an end-to-end approach, from ideation to implementation with a focus on continuous improvement in operations, business and IT. The development of preparedness mechanisms, such as the implementation of technologies, the testing of reaction situations or the study of attacks carried out against other organisations, has proven fundamental, and is complemented by the protection of assets within the organisation



(buildings, data centres and cloud) and outside of it, in an “anywhere” logic. Concepts such as Zero Trust, based on identity and verification of all traffic flows and access to services and information, were matured, and for Fidelidade, the observation of large volumes of information, the analysis of behaviour models, the correlation of events and the automation of actions, which integrate artificial intelligence in risk detection and management, are areas in which it makes more and more sense to invest, privileging prevention over reaction.

In terms of data protection and security, the Group is governed by the European Union's General Data Protection Regulation (“GDPR”), which establishes the rules regarding the processing, by a person, a company or an organisation, of personal data relating to persons in the EU. A Personal Data Protection and Privacy Policy is adopted, published on the websites of the Group companies, which sets out and guides the correct collection, processing and communication of data. Data security is ensured in this same policy, highlighting the mechanisms used for online protection and security.

*Examples | Practical & Initiatives*



#### [www.nosfidelidade.pt](http://www.nosfidelidade.pt)

An integrated cybersecurity solution that results from the partnership between Fidelidade and NOS and articulates a preventive approach, through antivirus protection, information backup and vulnerability diagnosis, with a reactive approach, through a data recovery mechanism, through a diagnostic platform that allows companies to find out their degree of vulnerability and level of exposure to risk for free, and suggests adequate protection methods.

This solution integrates Fidelidade Cyber Safety, an insurance that offers coverage and services to protect businesses against cyber risks, namely: third-party intrusion into computer systems (including extortion guarantee); non-compliance with the personal data custodial duties; Insured's IT liability; violation of the right to honour and personal privacy of a third party, and optional coverage – lost profits.






#### CYBER RISKS | LA POSITIVA

La Positiva also stresses the importance of information security and combating technological risks. In this sense, it develops several mechanisms and initiatives to strengthen its security in this area:

- Anti-Spam Fortimail solution: All email inboxes protected against cyberattacks.
- PAM/Strong Password Solution: Monitoring and secure access of privileged users to the IT structure.
- EDR Network: Network monitoring and blocking of anomalous patterns.
- BitSight Security Rating: Thanks to the security measures implemented, La Positiva reached 790 points, out of a total of 820, in the BitSight rating.
- CASB – Cloud Access Security Broker solution, which monitors and protects users from computer attacks when browsing the internet, without the need for a VPN connection.
- New generation firewalls: Modernisation of the security perimeter, along with internal firewalls.
- EDR Endpoint: Protection of computers and servers through real-time behaviour analysis.
- Database Firewall: Import monitoring solution for critical databases.

**SUSTAINABILITY RISKS AND OPPORTUNITIES OUR APPROACH**

	 <b>GOVERNANCE</b>	 <b>SOCIAL</b>	 <b>ENVIRONMENTAL</b>
<b>RISKS</b>	<ul style="list-style-type: none"> <li>• <b>Compliance</b> Unclear definitions of roles and responsibilities for each area of the Organisation can give rise to situations of legal and regulatory non-compliance at the environmental, social and governance levels.</li> <li>• <b>Reputational</b> An inadequate governance model can generate a bad reputation and negatively affect the Organisation's results.</li> <li>• <b>Conflicts of interest</b> Inadequate prevention and mitigation measures in this respect may lead to decisions that are detrimental to the Organisation's interests.</li> <li>• <b>Loss of sensitive information</b> The inappropriate use of data can harm the Organisation and also its stakeholders.</li> <li>• <b>Weak stakeholder engagement</b> Loss of stakeholder confidence, withdrawal of investments and partnerships, inadequate response to customer needs and expectations.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Inadequate human capital management</b> Can generate dissatisfaction, absenteeism, presentism and a high turnover rate.</li> <li>• <b>Insufficient investment in employee training and development</b> Can lead to loss of talent and decreased competitiveness of the Organisation.</li> <li>• <b>Insufficient attention to the risks associated with the health and well-being of employees</b> May lead to burnout situations, among others.</li> <li>• <b>Widespread inability to attract and retain talent</b> Absence of professionals appropriate to the development model defined for the Organisation, impacting its competitiveness.</li> <li>• <b>Insufficient corporate social responsibility policies and practices</b> Loss of trust from stakeholders and bad reputation in society.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Climate Change</b> Physical risks – heat waves, rural fires, droughts, strong winds, floods and river floods, coastal flooding and overflows, snowstorms and cold waves – that directly affect people's lives and, consequently, the Organisation. Transition risks, which emerge from the transition to a low-carbon society; E.g.: Compliance with increasingly demanding regulation; replacement of existing products and services with low-carbon options. Financial risks linked to carbon trading and unsuccessful investments in alternative technologies.</li> </ul>

OPPORTUNITIES

- Management Improvement**  
Carrying out an integrated and continuous reflection on the sphere of action of each of the Organisation's areas can strengthen the governance system. E.g.: Improvement of internal control systems | Conception of preventive action plans, at the level of information security, anti-corruption, among others, and assisted internally by whistleblowing mechanisms and externally by reporting channels.
- Value Creation**  
The integration of sustainability factors in the strategy and management model of the Organisation increases its potential for value creation and, consequently, its long-term sustainability.
- Talent attraction and retention**  
A solid governance model in terms of sustainability can be an important attraction and retention factor for professionals who value an Organisation with responsible conduct at the environmental, social and governance levels.
- Access to new markets**  
Implementing sustainable practices may facilitate access to markets that demand high levels of performance in this regard.
- Cost reduction**  
Implementing sustainable practices leads to more effective resource management.

- Creating a positive, diverse and inclusive organisational culture**  
Leads to a healthy work environment.
- Implementation of measures that improve employees' quality of life**  
Improve employees' satisfaction and productivity.
- Implementation of new working models**  
Promotion of a greater reconciliation between professional, family and personal life.
- Investment in employee training and development**  
Increases their skills and contributes to the Organisation's competitiveness.
- Responsible approach to the communities in which the Organisation operates**  
Builds positive relationships with stakeholders.  
Helps society to appreciate the Organisation.
- Development of corporate social responsibility policies and practices**  
Builds trust among stakeholders and attracts partnerships.

- Operational**  
Savings on operating costs (energy efficiency)
- Regulatory**  
Access to government subsidies  
Greater transparency and consequently greater investment opportunities.
- Economic**  
More and more investors are looking for business organisations that take climate change into account in their risk analyses.  
Access to new markets  
Increased revenue from green products and services.  
Competitive advantage, through the adoption of a business model that reflects the situational changes and simultaneously responds to the expectations of current consumers.

OUR APPROACH TO MINIMISE NEGATIVE IMPACTS AND DELIVER POSITIVE IMPACTS

- Developing and reviewing policies, processes and procedures**  
The definition and implementation of enablers for the business and sustainability strategy, as well as for the operations, enhances a healthy and prudent management of the activity, besides creating positive impact on society.
- Systematising, analysing and accommodating sustainability risks in the decision matrix** makes it possible to assess the negative impacts associated with operations and potential or actual assets and to enhance the positive impacts related to governance aspects.
- Raising awareness and training employees** on the importance of reflecting sustainability factors in the Organisation's operations.
- WeCare commitment** throughout the entire social sphere of the Group, governed by the premise of “leaving no one behind”.
- Annual measurement of employee satisfaction**, with a view to designing and implementing measures that progressively contribute to its increase.
- Conducting surveys to assess psychosocial risks.**
- Providing social responses and benefits** that address employees' concerns and needs.
- Implementation of Smart Working**, a new work model consisting of four types: New Onsite, Hybrid; Partially Remote and Remote.
- Increased training and engagement opportunities**, such as team building and corporate events, and development for employees.
- Strengthen reskilling and upskilling programmes** and support for employees at the end of their careers.
- Commitment to the Fidelidade Community Award**, increasing the positive impact on society, along with other social support initiatives.
- Greater involvement with stakeholders**, especially through the “Think Bigger” initiative.
- Assume the role of an agent of change**, influencing society within the framework of a fair and ecological transition and acting, for this purpose, along the entire value chain.
- As an **economic agent**, we are translating our ecological concerns into business solutions, in terms of products, services and investments, and contributing to greater literacy in these matters among our stakeholders.
- Consider climate change a priority** and promote the reduction of emissions in operations, namely in the Group's portfolio and in the value chain.
- Development of the carbon footprint project** with a gap analysis and roadmap in order to contribute to the overall objective of reducing emissions and assessing dependence on fossil fuels.
- Promote efficient** use of energy and other resources, along with sustainable mobility.
- Support projects that allow the development of sustainable ecosystems which promote biodiversity.

# 4. PROPOSED DISTRIBUTION OF PROFITS

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Fidelidade ended the year 2022 with a net profit of €112,443,016.91, calculated on an individual basis in accordance with the applicable accounting standards.

The Board of Directors, in compliance with the provisions of the Commercial Companies Code, proposes the following distribution:

Legal reserve	€11,244,301.70
Remaining at the disposal of the General Meeting	€101,198,715.21

Lisbon, 23 February 2023

# 5. SUBSEQUENT EVENTS

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There were no confirmed subsequent events.



# 6. ABOUT THE REPORT

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With a focus on creating sustainable value through an integrated vision of our business, our people and society, the Fidelidade Group prepares the Single Integrated Report in 2022, allowing a holistic view of the Group's various processes. The Report presents non-financial information, in particular that identified as material for stakeholders, including environmental, social and governance (“ESG”) topics, as well as financial information.

The Fidelidade Group, within the scope of its reporting of non-financial information, reported in accordance with the GRI Standards in the companies marked with (\*).

## REPORTING PERIOD

The content of this annual report reflects the performance and results of the Fidelidade Group from 1 January to 31 December 2022.

## NON-FINANCIAL INFORMATION REPORT:

### PORTUGAL

- Fidelidade – Companhia de Seguros, S.A. (\*)
- Multicare – Seguros de Saúde, S.A. (\*)
- OK! teleseguros (Via Directa – Companhia de Seguros, S.A.) (\*)
- Fidelidade Assistance (Fidelidade Assistência – Companhia de Seguros, S.A.) (\*)
- Safemode (EAPS – Empresa de Análise, Prevenção e Segurança, S.A.) (\*)
- GEP – Gestão de Peritagens, S.A. (\*)
- Fidelidade Car Service (CETRA – Centro Técnico de Reparação Automóvel, S.A.) (\*)
- CARES – Assistência e Reparações, S.A. (\*)
- Fidelidade Property (Fidelidade Property Europe, S.A.) (\*)
- Fidelidade – SGOIC (Sociedade Gestora de Organismos de Investimento Coletivo, S.A.) (\*)
- FID I&D, S.A. (\*)

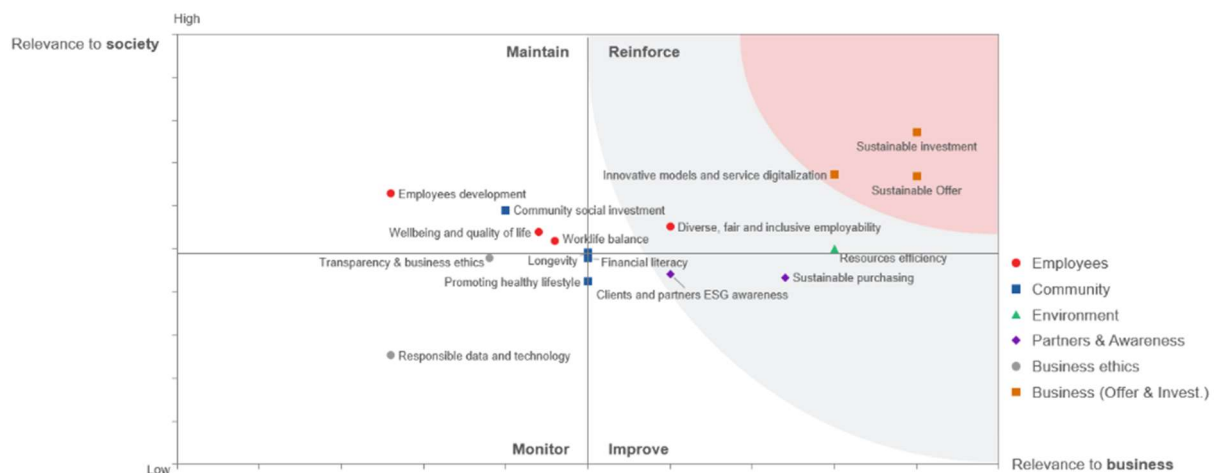
### INTERNATIONAL

- Fidelidade Angola – Companhia de Seguros, S.A. (\*)
- Fidelidade Ímpar (Fidelidade Moçambique – Companhia de Seguros, S.A.) (\*)
- Garantia – Companhia de Seguros de Cabo Verde, S.A. (\*)
- Alianza Compañía de Seguros y Reaseguros, S.A. (Bolívia) (\*)
- Alianza Garantía Seguros y Reaseguros, S.A. (Paraguai) (\*)
- Grupo La Positiva (La Positiva Generales Seguros y Reaseguros, S.A., La Positiva Vida Seguros y Reaseguros S.A., La Positiva EPS) (\*)
- FID Seguros Generales, S.A. (\*)
- Fidelidade Spanish Subsidiary
- Fidelidade French Subsidiary
- Fidelidade Macau (Fidelidade Macau – Companhia de Seguros, S.A. and Fidelidade Macau Vida - Companhia de Seguros, S.A.) (\*)
- the prosperity company (\*)
- Tenax Capital Limited
- Beijing Representation Office

**FINANCIAL INFORMATION REPORT:**

- Alianza Compañía de Seguros y Reaseguros E.M.A. S.A.
- Alianza Garantía Seguros Y Reaseguros S.A.
- Alianza SAFI, S.A.
- Alianza Vida Seguros y Reaseguros S.A.
- Audatex
- Broggi Retail S.R.L
- Cares - Assistência e Reparações, S.A. (Ex-CMA)
- Cetra - Car Remarketing, S.A.
- Cetra - Centro Técnico de Reparação Automóvel, S.A.
- Clínica Fisiátrica das Antas, Lda
- Companhia Portuguesa de Resseguro, S.A.
- EA One Holding, Inc.
- EAPS - Empresa de Análise, Prevenção e Segurança, S.A.
- FCM Beteiligungs GmbH
- FF Investment Luxembourg 1 S. a r.l.
- FID Chile & MT JV SpA
- FID CHILE SEGUROS GENERALES S.A.
- Fid Chile SpA
- FID I (HK) Limited
- FID I&D
- FID III (HK) LIMITED
- FID LatAm SGPS, S.A.
- FID Loans 1 (Ireland) Limited
- FID Loans 2 (Ireland) Limited
- FID Perú, S.A.
- Fid Real Assets SGPS, S.A.
- Fid Real Assets Spain, S.L.
- Fidelidade - Assistência e Serviços, Lda.
- Fidelidade - Companhia de Seguros, S.A.
- Fidelidade - Consultoria e Gestão de Risco, Lda.
- Fidelidade - Property Europe, S.A.
- Fidelidade - Property International, S.A.
- Fidelidade - Serviços de Assistência, S.A. (formerly Cares RH)
- Fidelidade - Sociedade Gestora de Org. de Investimento Imobiliário, S.A.
- Fidelidade Angola - Companhia de Seguros, S.A.
- Fidelidade Assistência – Companhia de Seguros, S.A.
- Fidelidade Macau - Companhia de Seguros, S.A.
- Fidelidade Macau Vida - Companhia de Seguros, S.A.
- FIIA IMOFID
- FIIF Saudeinveste
- FPE (BE) Holding
- FPE (HU) Kft.
- FPE (IT) Società per Azioni
- FPE (Lux) 1
- FPE (PT) 2 OFFICE B, S.A.
- FPE (PT) 3 RESIDENTIAL, S.A.
- FPE (PT) 4 RET, S.A.
- FPE (PT) 5 PARK, S.A.
- FPE (PT) OFFICE A, S.A.
- FPE (PT), S.A.
- FPE (PT), SGPS, S.A.
- FPE (UK) 1 LIMITED
- FPI (AU) 1 PTY LIMITED
- FPI (LUX) Holding Sarl
- FPI (UK) 1 LIMITED
- FPI (US) 1 LLC
- FSG Saúde FIIF
- Full Assistance S.R.L.
- Fundo Broggi
- Garantia - Companhia de Seguros de Cabo Verde, S.A.
- GEP - Gestão de Peritagens, S.A.
- GEP Cabo Verde Gestão de Peritagens, Limitada
- GEP Moçambique – Gestão de Peritagens, Limitada
- GK Kita Aoyama Support 2
- GK Lisbon
- Godo Kaisha Moana (Project Tryton Y)
- Godo Kaisha Praia (Project Tryton Y)
- Higashi Shinagawa Teo TMK
- Highgrove-Investimentos e Participações, SGPS, S.A.
- La Positiva S.A. – Entidad Prestadora de Salud
- La Positiva Seguros y Reaseguros S.A.
- La Positiva Vida Seguros Y Reaseguros S.A.
- Liechtenstein Life Assurance AG
- Luz Saúde
- Madison 30-31 JV LLC
- Multi Health, S.A.
- Multicare - Seguros de Saúde, S.A.
- prosperity brokershome AG
- prosperity brokershome GmbH
- prosperity Cashtech AG
- prosperity funds SICAV
- prosperity solutions AG
- prosperity solutions GmbH
- Seguradora Internacional Moçambique, SA (SIM)
- SERFUN PORTUGAL, SGPS, S.A.
- TENAX CAPITAL LIMITED
- the prosperity company AG
- Thomas More Square (Lux) Sarl
- Thomas More Square (Lux) Holdings Sarl
- Thomas More Square (Lux) Investments Limited
- TMK Lisbon
- Universal - Assistência e Serviços, Lda.
- Via Directa - Companhia de Seguros, S.A.
- Worldwide Security Corporation S.A.

In 2022, the Fidelidade Group developed its Materiality Matrix with the identification of the most relevant sustainability topics (material topics)<sup>29</sup>.



## KEY TOPICS

- Sustainable Procurement
- Resource efficiency
- Diverse, Fair and Inclusive Employment
- Sustainable Investment
- Innovative Models and Service Digitalisation
- Sustainable Offer
- ESG awareness for customers and partners

## EXTERNAL ASSURANCE

In order to analyse the compliance and reliability of the information provided, this document was subject to verification by an independent external entity – Ernst & Young Audit & Associados, SROC, S.A. – for both the financial and non-financial statements, in the latter for GRI Indicators – for Portugal and La Positiva.

## QUESTIONS AND CLARIFICATIONS

Requests for further information, additional clarifications or suggestions about this document can be sent to [apoiocliente@fidelidade.pt](mailto:apoiocliente@fidelidade.pt).

<sup>29</sup> More details regarding the stakeholder consultation process that supported the development of the materiality matrix can be found in chapter 1.3 Our Strategy.

# 7. ANNEXES RELATING TO THE NON-FINANCIAL INFORMATION REPORT

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## 7.1. Our Indicators | Fidelidade Group

## OUR METHODOLOGIES:

### GRI Indicators

#### Portugal Scope

- **Insurance** Fidelidade – Companhia de Seguros, S.A.; Multicare – Seguros de Saúde, S.A.; OK! teleseguros (Via Directa – Companhia de Seguros, S.A.); Fidelidade Assistance (Fidelidade Assistência – Companhia de Seguros, S.A.)
- **Other sectors** Safemode (EAPS – Empresa de Análise, Prevenção e Segurança, S.A.), GEP – Gestão de Peritagens, S.A.; Fidelidade Car Service (CETRA – Centro Técnico de Reparação Automóvel, S.A.); CARES – Assistência e Reparações, S.A.; and FID I&D, S.A.
- **Property** – Fidelidade Property (Fidelidade Property Europe, S.A.); Fidelidade – SGOIC (Sociedade Gestora de Organismos de Investimento Coletivo, S.A.)

#### International Scope

- **LA POSITIVA**
- **Europe:** The Prosperity Company
- **Africa** Fidelidade Angola – Companhia de Seguros, S.A.; Fidelidade Ímpar (Fidelidade Moçambique – Companhia de Seguros, S.A.); and Garantia – Companhia de Seguros de Cabo Verde, S.A.
- **Latin America:** Alianza Compañía de Seguros y Reaseguros, S.A. (Bolívia); Alianza Garantia Seguros y Reaseguros, S.A. (Paraguai); e FID Seguros Generales, S.A.
- **Asia** Fidelidade Macau (Fidelidade Macau – Companhia de Seguros, S.A. and Fidelidade Macau Vida - Companhia de Seguros, S.A.) (\*)

# PORTUGAL SCOPE



## GENERAL CONTENT

2-7 and 2-8	FIDELIDADE					OK! TELESEGUROS					MULTICARE					FIDELIDADE ASSISTANCE				
	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22
<b>Total employees</b>	<b>2,489</b>	<b>2,595</b>	<b>2,658</b>	<b>2,727</b>	<b>3%</b>	<b>75</b>	<b>74</b>	<b>70</b>	<b>72</b>	<b>3%</b>	<b>267</b>	<b>259</b>	<b>275</b>	<b>278</b>	<b>1%</b>	<b>178</b>	<b>173</b>	<b>185</b>	<b>192</b>	<b>4%</b>
Men	1.032	1063	1077	1090	1%	25	26	25	24	-4%	77	73	82	79	-4%	77	77	85	87	2%
Women	1457	1532	1581	1637	4%	50	48	45	48	7%	190	186	193	199	3%	101	96	100	105	5%
<b>Job Type</b>																				
<b>Full-time</b>	<b>2,482</b>	<b>2,587</b>	<b>2,650</b>	<b>2,719</b>	<b>3%</b>	<b>74</b>	<b>72</b>	<b>69</b>	<b>72</b>	<b>4%</b>	<b>266</b>	<b>258</b>	<b>273</b>	<b>277</b>	<b>1%</b>	<b>123</b>	<b>121</b>	<b>151</b>	<b>159</b>	<b>5%</b>
Men	1029	1059	1073	1087	3%	225	25	24	24	0%	25	73	82	79	-4%	53	54	69	73	6%
Women	1453	1528	1577	1632	1%	49	47	45	48	7%	47	185	191	198	4%	70	67	82	86	5%
<b>Part-time</b>	<b>7</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>0%</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>-100%</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>-50%</b>	<b>55</b>	<b>52</b>	<b>34</b>	<b>33</b>	<b>-3%</b>
Men	3	4	4	3	-25%	0	1	1	0	-100%	1	0	0	0	N/A	24	23	16	14	-13%
Women	4	4	4	5	25%	1	1	0	0	N/A	1	1	2	1	-50%	31	29	18	19	6%
<b>Contract Type</b>																				
<b>Permanent staff</b>	<b>2,419</b>	<b>2,586</b>	<b>2,654</b>	<b>2,724</b>	<b>3%</b>	<b>69</b>	<b>72</b>	<b>70</b>	<b>72</b>	<b>3%</b>	<b>252</b>	<b>258</b>	<b>273</b>	<b>277</b>	<b>1%</b>	<b>173</b>	<b>171</b>	<b>182</b>	<b>171</b>	<b>-6%</b>
Men	1009	1060	1074	1089	1%	23	26	25	24	-4%	71	72	82	79	-4%	77	77	85	80	-6%
Women	1410	1526	1580	1635	3%	46	46	45	48	7%	181	186	191	198	4%	94	94	97	91	-6%
<b>Temporary contract</b>	<b>70</b>	<b>9</b>	<b>4</b>	<b>3</b>	<b>-25%</b>	<b>6</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>15</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>N/A</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>21</b>	<b>600%</b>
Men	23	3	3	1	-67%	2	0	0	0	N/A	6	1	0	0	N/A	0	0	0	7	N/A
Women	47	6	1	2	100%	4	2	0	0	N/A	9	0	0	1	N/A	5	2	3	14	367%
<b>Total non-employee workers</b>																				
Subcontractors	N/R	N/R	N/R	406	N/A	0	0	0	0	N/A	N/R	N/R	13	4	N/A	0	0	0	0	N/A

2-7 and 2-8	GEP					CAR SERVICE					CARES					SAFEMODE				
	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22
<b>Total employees</b>	57	58	56	55	-2%	28	26	25	30	20%	51	53	53	54	2%	47	48	51	55	8%
Men	45	48	46	42	-9%	18	16	16	19	19%	27	24	24	22	-8%	24	23	24	24	0%
Women	12	10	10	13	30%	10	10	9	11	22%	24	29	29	32	10%	23	25	27	31	15%
<b>Job Type</b>																				
<b>Full-time</b>	56	58	56	55	-2%	28	26	25	30	20%	51	53	53	54	2%	46	47	49	53	8%
Men	44	48	46	42	-9%	18	16	16	19	19%	27	24	24	22	-8%	23	22	22	22	22
Women	12	10	10	13	30%	10	10	9	11	22%	24	29	29	32	10%	23	25	27	31	31
<b>Part-time</b>	1	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	1	1	2	2	0%
Men	1	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	1	1	2	2	0%
Women	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A
<b>Contract Type</b>																				
<b>Permanent staff</b>	56	58	56	55	-2%	24	24	24	26	8%	51	53	53	54	2%	43	48	51	55	8%
Men	44	48	46	42	-9%	17	16	15	17	13%	27	24	24	22	-8%	22	23	24	24	0%
Women	12	10	10	13	30%	7	8	9	9	0%	24	29	29	32	10%	21	25	27	31	15%
<b>Temporary contract</b>	1	0	0	0	N/A	4	2	1	4	300%	0	0	0	0	N/A	4	0	0	0	N/A
Men	1	0	0	0	N/A	1	0	1	2	100%	0	0	0	0	N/A	2	0	0	0	N/A
Women	0	0	0	0	N/A	3	2	0	2	N/A	0	0	0	0	N/A	2	0	0	0	N/A
<b>Total non-employee workers</b>																				
Subcontractors	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/R	N/R	N/R	75 <sup>30</sup>	N/A

<sup>30</sup> Within the scope of the provision of Occupational Medicine services, Safemode needs to use a large number of professionals, some occasionally and others more systematically or continuously.

2-7 and 2-8	FIDELIDADE PROPERTY					FIDELIDADE SGOIC					FID I&D
	2019	2020	2021	2022	Change 21-22	2019	2020	2021	2022	Change 21-22	2022
<b>Total employees</b>	<b>36</b>	<b>41</b>	<b>45</b>	<b>43</b>	<b>-4%</b>	<b>9</b>	<b>11</b>	<b>11</b>	<b>15</b>	<b>36%</b>	<b>2</b>
Men	19	21	23	22	-4%	2	3	3	6	100%	2
Women	17	20	22	21	-5%	7	8	8	9	13%	0
<b>Job Type</b>											
<b>Full-time</b>	<b>36</b>	<b>41</b>	<b>45</b>	<b>43</b>	<b>-4%</b>	<b>9</b>	<b>11</b>	<b>11</b>	<b>15</b>	<b>36%</b>	<b>2</b>
Men	19	21	23	22	-4%	2	3	3	6	100%	2
Women	17	20	22	21	-5%	7	8	8	9	13%	0
<b>Part-time</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>0</b>
Men	0	0	0	0	N/A	0	0	0	0	N/A	0
Women	0	0	0	0	N/A	0	0	0	0	N/A	0
<b>Contract Type</b>											
<b>Permanent staff</b>	<b>36</b>	<b>41</b>	<b>45</b>	<b>43</b>	<b>-4%</b>	<b>9</b>	<b>11</b>	<b>11</b>	<b>15</b>	<b>36%</b>	<b>2</b>
Men	19	21	23	22	-4%	2	3	3	6	N/A	2
Women	17	20	22	21	-5%	7	8	8	9	N/A	0
<b>Temporary contract</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>0</b>
Men	0	0	0	0	N/A	0	0	0	0	N/A	0
Women	0	0	0	0	N/A	0	0	0	0	N/A	0
<b>Total non-employee workers</b>											
Subcontractors	0	0	0	0	N/A	0	0	0	0	N/A	0

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>2-16</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Communication of critical concerns</b>					
Number of critical concerns recorded	N/R	N/R	N/R	0	N/R
Type of critical concerns recorded	N/R	N/R	N/R	N/A	Concern with our customers' degree of satisfaction

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>2-16</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Communication of critical concerns</b>						
Number of critical concerns recorded	N/R	N/R	1	N/R	0	N/R
Type of critical concerns recorded	N/R	N/R	Concerns about the impact of its activities on its stakeholders are reflected in the Personal Data Management and Privacy Policy.	N/R	N/A	N/R

**ALL PORTUGUESE COMPANIES**

2-21	2022
<b>Total annual remuneration ratio</b>	
Ratio of annual total compensation of the organisation's highest paid individual to average annual total compensation of employees	N/R
Ratio of the percentage increase in total annual compensation of the highest paid individual in the organisation to the average percentage increase in total annual compensation of all employees	N/R

**ALL PORTUGUESE COMPANIES**

2-27	2022
Number of significant cases of violations of laws and regulations	There were no fines or non-monetary sanctions resulting from violations of laws and regulations
Number of significant cases of violations for which a fine was applied	0
Total amount of fines for significant cases of violations	0
Amount of fines for significant cases of violations that were paid during the reporting period (€)	0
Number of fines for significant cases of environmental and ecological violations (€)	0

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>2-30</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Collective Bargaining Agreements</b>					
Number of employees covered by collective bargaining agreements	2648	72	278	192	2
% of employees covered by collective bargaining agreements	97.1%	100%	100%	100%	4%

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>2-30</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Collective Bargaining Agreements</b>						
Employees covered by collective bargaining agreements	30	1	6	21	0	N/R
% of employees covered by collective bargaining agreements	100%	2%	11%	49%	0%	N/R

**ECONOMIC INDICATORS**

201-1	INSURANCE				OTHER SECTORS <sup>31</sup>				PROPERTY			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Direct economic value generated (revenues)	€2,260,589,379	€2,381,462,145	€2,598,342,649	9%	€39,087,531	€43,870,984	€45,229,330	3%	€5,647,418	€12,088,152	€26,463,836	119%
Direct economic value distributed	€462,801,916	€511,482,385	€558,341,028	9%	€35,521,562	€39,067,360	€41,862,466	7%	€5,937,913	€6,030,074	€7,782,087	29%
Suppliers (FSE)	€136,976,825	€148,393,660	€155,634,645	5%	€29,141,765	€32,312,090	€14,865,560	-54%	€2,178,023	€2,604,242	€2,569,004	-1%
Mediators (commissions)	€142,294,959	€149,783,325	€165,810,821	11%	- €	- €	- €	N/A	N/A	N/A	- €	N/A
Employees (staff costs)	€163,017,751	€176,783,634	€189,132,814	7%	€6,200,870	€6,575,558	€7,012,109	7%	€3,333,557	€2,656,343	€4,820,765	81%
State (taxes)	€16,631,651	€20,990,810	€20,045,906	-5%	€148,434	€148,412	€215,226	45%	€424,833	€769,490	€390,385	-49%
Financial institutions (interest on loans)	€2,024,429	€14,250,383	€24,539,914	72%	€30,493	€31,095	€34,041	9%	N/A	N/A	€0	N/A
Shareholders (dividends)	€0	€0	€0	N/A	€0	€0	€0	N/A	N/A	N/A	€0	N/A
Community (donations, sponsorship)	€1,856,301	€1,280,575	€3,176,929	148%	€0	€205	€750	266%	€1,500	N/A	€1,933	N/A
Economic value retained	€1,797,787,463	€1,869,979,759	€2,040,001,621	9%	€3,565,969	€4,803,623	€23,101,645	381%	- €290,496	€6,058,077	€18,681,750	208%

<sup>31</sup> Report covering GEP, Car Service, Cares and Safemode.

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>201-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Financial implications and other risks and opportunities for the organisation's activities due to climate change.	N/R	N/R	N/R	Does not produce an analysis of the financial implications and other risks and opportunities for its activities due to climate change.	Climate change, especially storms, presents an opportunity for GEP to increase its service provision.

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>201-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Financial implications and other risks and opportunities for the organisation's activities due to climate change.	N/R	Climate change has an impact on the organisation in terms of abnormal work flows (resulting from storms or other bad weather), which causes financial costs that are relevant in terms of personnel, due to the need for more people at certain times of the year.	It considers that the impact of climate change on the development of its business is of little relevance.	N/R	N/R	Climate change has an impact on the organisation in terms of abnormal work flows (resulting from storms or other bad weather), which causes financial costs that are relevant in terms of personnel, due to the need for more people at certain times of the year.



**ALL PORTUGUESE COMPANIES**

201-3	2022
Coverage of obligations under the organisation's benefit plan and other retirement plans	N/R

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
202-1 2 202-2	2022	2022	2022	2022
Ratio between the lowest wage and the local minimum wage for men	N/R	N/R	N/R	N/R
Ratio between the lowest wage and the local minimum wage for women	N/R	N/R	N/R	N/R
Lowest wage for men	N/R	N/R	N/R	N/R
Lowest wage for women	N/R	N/R	N/R	N/R
Minimum wage	N/R	N/R	N/R	N/R
Proportion of top management positions held by individuals from the local community.	N/R	N/R	N/R	N/R
Senior managers recruited locally	N/R	N/R	N/R	N/R
Total number of senior managers	N/R	N/R	N/R	N/R

	<b>GEP</b>	<b>CAR SERVICE</b>	<b>CARES</b>	<b>SAFEMODE</b>
<b>2021 2 202-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Ratio between the lowest wage and the local minimum wage for men	N/R	N/R	N/R	N/R
Ratio between the lowest wage and the local minimum wage for women	N/R	N/R	N/R	N/R
Lowest wage for men	N/R	N/R	N/R	N/R
Lowest wage for women	N/R	N/R	N/R	N/R
Minimum wage	N/R	N/R	N/R	N/R
Proportion of top management positions held by individuals from the local community.	N/R	N/R	N/R	N/R
Senior managers recruited locally	N/R	N/R	N/R	N/R
Total number of senior managers	N/R	N/R	N/R	N/R

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
202-1 2 202-2	2022	2022	2022
Ratio between the lowest wage and the local minimum wage for men	N/R	N/R	N/R
Ratio between the lowest wage and the local minimum wage for women	N/R	N/R	N/R
Lowest wage for men	N/R	N/R	N/R
Lowest wage for women	N/R	N/R	N/R
Minimum wage	N/R	N/R	N/R
Proportion of top management positions held by individuals from the local community.	N/R	N/R	N/R
Senior managers recruited locally	N/R	N/R	N/R
Total number of senior managers	N/R	N/R	N/R

203-1	INSURANCE			OTHER SECTORS			PROPERTY		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Investments in infrastructure and services offered	€338,289	€358,263	6%	0	0	N/A	0	N/R	N/A
Insurance offer <sup>32</sup>	€237,620	€221,398	-7%	0	0	N/A	0	N/R	N/A
<i>Ex-gratia</i> payments <sup>33</sup>	€97,475	€133,683	37%	0	0	N/A	0	N/R	N/A

<sup>32</sup> Figure refers to Fidelidade, OK! teleseguros and Multicare.

<sup>33</sup> Figure refers to Fidelidade and OK! teleseguros.

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>203-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Significant indirect economic impacts</b>	<p>MySavings' Sustainable option and AP1 Mobility are products that, by their nature, are in line with the Principles of Investment and Responsible Use, since they are dedicated to the conscious creation of a positive social and environmental impact.</p> <p>In general, all the products that Fidelidade currently makes available to this group of people, such as Activcare 60+, and some financial products such as PPR Evoluir, whose minimum monthly payment is just €25, will make a real difference with regard to products and services for low-income people. Due to their characteristics, they may fill some need for health care and, moreover, allow more people to have savings.</p>	N/R	N/R	N/R	N/R

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>203-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Significant indirect economic impacts</b>	<b>Increased cost of energy (electricity and gas) and raw materials (parts and paints). Harmonisation programme for the company's social benefits.</b>	N/R	N/R	N/R	N/R	N/R

	FIDELIDADE	OKI TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>204-1</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Proportion of spending with local suppliers	93%	92%	93%	100%	100%
Total spending with suppliers (€)	122,383,512	1,425,253	3,602,822	807,641	49,597
Spending with local suppliers (€)	113665390	1307243	3367316	807,641	49,597
Definition of local	N/R	N/R	N/R	N/R	N/R

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>204-1</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Proportion of spending with local suppliers	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>94%</b>	<b>100%</b>	<b>62%</b>
Total spending with suppliers (€)	406,453	65,953	74,129	146,588,988	7,640	565,239
Spending with local suppliers (€)	406,453	65,953	74,129	137,091,938	7,640	348,145
Definition of local	N/R	N/R	N/R	N/R	N/R	N/R

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
205-1 and 205-2	2022	2022	2022	2022
Assessments of operations for corruption risks	In the internal audits carried out, no situation was identified that amounts to a situation of corruption.	Analyses of this type were not carried out. The project to implement the corruption risk prevention programme includes a line of work dedicated to communication and training within the organisation. Training and awareness-raising actions will take place in 2023.	0	a) Actions of this type were not carried out. b) Risk associated with the Accounting/Finance and Legal Departments, in a risk matrix (DGR) - "Fraudulent or negligent acts by internal persons against the institution."
Communication and training on anti-corruption policies and procedures	No training hours were provided on the organisation's anti-corruption policies and practices. The project to implement the corruption risk prevention programme includes a line of work dedicated to communication and training within the organisation. Training and awareness-raising actions will take place in 2023.	No training hours were provided on the organisation's anti-corruption policies and practices.	0	No training hours were provided on the organisation's anti-corruption policies and practices.
Total number of members of the management body who received communications about the organisation's anti-corruption policies and procedures.	0	0	0	0
Total number of employees who received communications about the organisation's anti-corruption policies and procedures.	0	0	0	0
Total number of suppliers and business partners who received communications about the organisation's anti-corruption policies and procedures.	0 In 2022, the Plan for the Prevention of Corruption and Related Infractions in Public Procurement was published. The document was made available to public entities in the context of tender procedures.			
Total number of members of the management body who received anti-corruption training	0	0	0	0



	GEP	CAR SERVICE	CARES	SAFEMODE
205-1 and 205-2	2022	2022	2022	2022
Assessments of operations for corruption risks	<p>Annual financial audit + annual quality audit: help detect these cases.</p> <p>Anticipating legislation related to the risk of corruption, Fidelidade has been implementing mechanisms that improve the ability to identify and mitigate this risk. E.g. the creation of reporting channels and the revision of the Code of Conduct.</p>	<p>0%</p> <p>Analyses of this type were not carried out.</p>	<p>Anticipating legislation related to the risk of corruption, mechanisms have been implemented that improve the ability to identify and mitigate this risk. E.g. the creation of reporting channels and the revision of the Code of Conduct.</p>	<p>In 2022, no assessments of operations for corruption risks were carried out. However, the company is committed to combating corruption and attempts at bribery; it scrupulously complies with the rules in force on these matters.</p>
Communication and training on anti-corruption policies and procedures	<p>There were none</p>	<p>0%</p> <p>No training hours were provided on the organisation's anti-corruption policies and practices.</p>	<p>The project to implement the corruption risk prevention programme includes a line of work dedicated to communication and training within the organisation.</p>	<p>In 2022, no training hours were provided on the organisation's anti-corruption policies and practices.</p>
Total number of members of the management body who received communications about the organisation's anti-corruption policies and procedures.	<p>0</p> <p>Communication and training actions planned for 2023.</p>	<p>0</p> <p>Communication and training actions planned for 2023.</p>	<p>0</p> <p>Communication and training actions planned for 2023.</p>	<p>0</p> <p>Communication and training actions planned for 2023.</p>
Total number of employees who received communications about the organisation's anti-corruption policies and procedures.	<p>0</p>	<p>0</p>	<p>0</p>	<p>0</p>
Total number of suppliers and business partners who received communications about the organisation's anti-corruption policies and procedures.	<p>0</p> <p>In 2022, the Plan for the Prevention of Corruption and Related Infractions in Public Procurement was published. The document was made available to public entities in the context of tender procedures.</p>			
Total number of members of the management body who received anti-corruption training	<p>0</p>	<p>0</p>	<p>0</p>	<p>0</p>

	FIDELIDADE PROPERTY	SGOIC	FID I&D
205-1 and 205-2	2022	2022	2022
Assessments of operations for corruption risks	0 Anticipating legislation related to the risk of corruption, Fidelidade has been implementing mechanisms that improve the ability to identify and mitigate this risk. E.g. the creation of reporting channels and the revision of the Code of Conduct.	All entities that have business relations with the Management Company and the Funds managed by it undergo the analysis process, known as "KYC" Know your Customer/Client, in order to scrutinise the origin of the funds and, in this way, Combat Money Laundering and Terrorism Financing (more than 50 companies were analysed in 2022).	They were no indications of corruption. However, compliance measures were taken in order to create additional controls on the activity.
Communication and training on anti-corruption policies and procedures	0	<ol style="list-style-type: none"> <li>All employees receive training in policies and procedures when they join the company and refresher training is provided annually.</li> <li>Training to Combat Money Laundering and Terrorism Financing given to all employees and all Organic Units, including the Management Company's Board of Directors.</li> <li>All partners that have a business relationship with the Management Company need to go through the Know Your Client /Customer process, and they also request it from SGOIC, thus maintaining a transparent relationship.</li> </ol>	0
Total number of members of the management body who received communications about the organisation's anti-corruption policies and procedures.	0	0	0
Total number of employees who received communications about the organisation's anti-corruption policies and procedures.	0	0	0
Total number of suppliers and business partners who received communications about the organisation's anti-corruption policies and procedures.	0	In 2022, the Plan for the Prevention of Corruption and Related Infractions in Public Procurement was published. The document was made available to public entities in the context of tender procedures.	0
Total number of members of the management body who received anti-corruption training	0	0	0

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>205-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Confirmed cases of corruption and measures taken	0	0	0	N/A	0

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	SGOIC	FID I&D
<b>205-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Confirmed cases of corruption and measures taken	0	0	0	N/A	0	0

**ALL PORTUGUESE COMPANIES**

<b>206-1</b>	<b>2022</b>
Lawsuits for unfair competition, antitrust and monopoly practices.	<p>There were no lawsuits for unfair competition, antitrust and monopoly practices, as well as their results.</p> <p>In 2022, Fidelidade started the compliance programme for anti-competitive practices, which allowed the assessment of risk in the most relevant organic units, as well as the implementation of opportunities for improvement in processes and intensive training sessions for all employees of the evaluated units.</p>

FIDELIDADE

OK! TELESEGUROS

MULTICARE

FIDELIDADE ASSISTANCE

207-1 to 207-4	2022
<p>Tax approach</p>	<p>The Executive Committee, as the main decision-making body, approved the Company's tax strategy. The tax strategy is transparent and requires full compliance with tax rules, based on the following assumptions:</p> <ul style="list-style-type: none"> <li>• Analyse the evolution of the main accounting aggregates, including the congruence of registered operations as well as the analysis of performance and financial position;</li> <li>• Develop a proactive management model for tax obligations to ensure compliance with tax rules;</li> <li>• Ensure and control tax obligations, namely the tax information reporting system and management of tax litigation;</li> <li>• Interpretation and dissemination of the legal and regulatory rules of the activity, of tax incidence, promoting their application in relation to the Taxes and Fees for where they fall due;</li> <li>• Accompany the Tax Inspections, proceeding with the control and delivery of the requested documentation;</li> <li>• Provide the necessary tax support to investment and disinvestment operations, in Portugal or abroad, both in the entry and exit phases, or during the stay in the project, ensuring the identification of tax impacts resulting from the implementation of the defined structure;</li> <li>• Collaborate with the Group in monitoring situations that, within its scope of action, are likely to have any fiscal impact on the Company's position.</li> </ul> <p>The Company has a Taxation Department, fully dedicated to complying with the fiscal strategy.</p> <p>The Company favours total transparency with its information, providing its parent company with the necessary information to be included in the Country-by-Country Report for subsequent submission to the Tax Authorities.</p>
<p>Tax risk governance, control and management</p>	<p>The Executive Committee and the CFO are responsible for Governance, control and management of tax risk.</p> <p>In order to ensure compliance with the tax strategy, the Company has a report called Tax FootPrint that allows the identification and quantification of all taxes, surcharges and contributions paid. This report, prepared by external contractors, provides relevant information for decision-making and management, enabling comparisons and analyses at different levels of taxes and fees charged/borne by the Company. Tax FootPrint can also help identify potential tax contingencies.</p> <p>Corporate income tax returns are reviewed by external contractors with the aim of reducing tax risk. Additionally, as the Company is a Large Taxpayer, it is permanently monitored by the Large Taxpayers Unit at the Tax and Customs Authority through periodic tax inspections.</p> <p>On 15 December 2022, the Directive was approved that transposed into European law the operating rules of one of the Pillars of the Base Erosion and Profit Shifting (“BEPS”) programme, whose main objective is to combat tax avoidance, embodied in the international reform achieved in October 2021 within the framework of the G20 and the Organisation for Economic Co-operation and Development (OECD) - The so-called Pillar 2. Pillar 2 aims to ensure a minimum level of taxation worldwide of 15%, through one purely internal mechanism and another multilateral one, applicable to all multinational groups. The transposition into the internal legislation of the Member States will have to be carried out by 31 December 2023, with the regulations coming into force for financial years beginning after 31 December 2023. In this context, considering the special complexity of these new rules, as well as the very demanding deadline for transposition and application, the Company is currently analysing the relevant regulations and preparing for timely compliance with the expected legal deadlines.</p>
<p>Engaging stakeholders and managing their tax concerns</p>	<p>The Company participates and actively contributes to work meetings with the Large Taxpayers Unit and the Large Taxpayers Forum, where tax issues are discussed and consensus is promoted in the application of tax law and the resolution of operational constraints that hinder the efficient application of tax regulations.</p> <p>Additionally, the Company is also represented on the accounting and tax matters subcommittee at the Portuguese Association of Insurers, in which the best solutions and consensus are sought with a view to complying with the applicable legislation with an impact on the insurance sector.</p>
<p>Country-by-country report</p>	<p>N/R</p>

GEP

CAR SERVICE

CARES

SAFEMODE

207-1 to 207-4	2022
Tax approach	<p>The Executive Committee, as the main decision-making body, approved the Company's tax strategy. The tax strategy is transparent and requires full compliance with tax rules, based on the following assumptions:</p> <ul style="list-style-type: none"> <li>• Analyse the evolution of the main accounting aggregates, including the congruence of registered operations as well as the analysis of performance and financial position;</li> <li>• Develop a proactive management model for tax obligations to ensure compliance with tax rules;</li> <li>• Ensure and control tax obligations, namely the tax information reporting system and management of tax litigation;</li> <li>• Interpretation and dissemination of the legal and regulatory rules of the activity, of tax incidence, promoting their application in relation to the Taxes and Fees for where they fall due;</li> <li>• Accompany the Tax Inspections, proceeding with the control and delivery of the requested documentation;</li> <li>• Provide the necessary tax support to investment and disinvestment operations, in Portugal or abroad, both in the entry and exit phases, or during the stay in the project, ensuring the identification of tax impacts resulting from the implementation of the defined structure;</li> <li>• Collaborate with the Group in monitoring situations that, within its scope of action, are likely to have any fiscal impact on the Company's position.</li> </ul> <p>The Company has a Taxation Department, fully dedicated to complying with the fiscal strategy.</p> <p>The Company favours total transparency with its information, providing its parent company with the necessary information to be included in the Country-by-Country Report for subsequent submission to the Tax Authorities.</p>
Tax risk governance, control and management	<p>The Executive Committee and the CFO are responsible for Governance, control and management of tax risk.</p> <p>In order to ensure compliance with the tax strategy, the Company has a report called Tax FootPrint that allows the identification and quantification of all taxes, surcharges and contributions paid. This report, prepared by external contractors, provides relevant information for decision-making and management, enabling comparisons and analyses at different levels of taxes and fees charged/borne by the Company. Tax FootPrint can also help identify potential tax contingencies.</p> <p>Corporate income tax returns are reviewed by external contractors with the aim of reducing tax risk. Additionally, as the Company is a Large Taxpayer, it is permanently monitored by the Large Taxpayers Unit at the Tax and Customs Authority through periodic tax inspections.</p> <p>On 15 December 2022, the Directive was approved that transposed into European law the operating rules of one of the Pillars of the Base Erosion and Profit Shifting (“BEPS”) programme, whose main objective is to combat tax avoidance, embodied in the international reform achieved in October 2021 within the framework of the G20 and the Organisation for Economic Co-operation and Development (OECD) - The so-called Pillar 2. Pillar 2 aims to ensure a minimum level of taxation worldwide of 15%, through one purely internal mechanism and another multilateral one, applicable to all multinational groups. The transposition into the internal legislation of the Member States will have to be carried out by 31 December 2023, with the regulations coming into force for financial years beginning after 31 December 2023. In this context, considering the special complexity of these new rules, as well as the very demanding deadline for transposition and application, the Company is currently analysing the relevant regulations and preparing for timely compliance with the expected legal deadlines.</p>
Engaging stakeholders and managing their tax concerns	<p>The Company participates and actively contributes to work meetings with the Large Taxpayers Unit and the Large Taxpayers Forum, where tax issues are discussed and consensus is promoted in the application of tax law and the resolution of operational constraints that hinder the efficient application of tax regulations.</p> <p>Additionally, the Company is also represented on the accounting and tax matters subcommittee at the Portuguese Association of Insurers, in which the best solutions and consensus are sought with a view to complying with the applicable legislation with an impact on the insurance sector.</p>
Country-by-country report	N/R

**FIDELIDADE PROPERTY**

**SGOIC**

**FID I&D**

207-1 to 207-4	2022	2022
Tax approach	<p>The Executive Committee, as the main decision-making body, approved the Company's tax strategy. The tax strategy is transparent and requires full compliance with tax rules, based on the following assumptions:</p> <ul style="list-style-type: none"> <li>• Analyse the evolution of the main accounting aggregates, including the congruence of registered operations as well as the analysis of performance and financial position;</li> <li>• Develop a proactive management model for tax obligations to ensure compliance with tax rules;</li> <li>• Ensure and control tax obligations, namely the tax information reporting system and management of tax litigation;</li> <li>• Interpretation and dissemination of the legal and regulatory rules of the activity, of tax incidence, promoting their application in relation to the Taxes and Fees for where they fall due;</li> <li>• Accompany the Tax Inspections, proceeding with the control and delivery of the requested documentation;</li> <li>• Provide the necessary tax support to investment and disinvestment operations, in Portugal or abroad, both in the entry and exit phases, or during the stay in the project, ensuring the identification of tax impacts resulting from the implementation of the defined structure;</li> <li>• Collaborate with the Group in monitoring situations that, within its scope of action, are likely to have any fiscal impact on the Company's position.</li> </ul> <p>The Company has a Taxation Department, fully dedicated to complying with the fiscal strategy. The Company favours total transparency with its information, providing its parent company with the necessary information to be included in the Country-by-Country Report for subsequent submission to the Tax Authorities.</p>	N/R
Tax risk governance, control and management	<p>The Executive Committee and the CFO are responsible for Governance, control and management of tax risk.</p> <p>In order to ensure compliance with the tax strategy, the Company has a report called Tax FootPrint that allows the identification and quantification of all taxes, surcharges and contributions paid. This report, prepared by external contractors, provides relevant information for decision-making and management, enabling comparisons and analyses at different levels of taxes and fees charged/borne by the Company. Tax FootPrint can also help identify potential tax contingencies.</p> <p>Corporate income tax returns are reviewed by external contractors with the aim of reducing tax risk. Additionally, as the Company is a Large Taxpayer, it is permanently monitored by the Large Taxpayers Unit at the Tax and Customs Authority through periodic tax inspections.</p> <p>On 15 December 2022, the Directive was approved that transposed into European law the operating rules of one of the Pillars of the Base Erosion and Profit Shifting (“BEPS”) programme, whose main objective is to combat tax avoidance, embodied in the international reform achieved in October 2021 within the framework of the G20 and the Organisation for Economic Co-operation and Development (OECD) - The so-called Pillar 2. Pillar 2 aims to ensure a minimum level of taxation worldwide of 15%, through one purely internal mechanism and another multilateral one, applicable to all multinational groups. The transposition into the internal legislation of the Member States will have to be carried out by 31 December 2023, with the regulations coming into force for financial years beginning after 31 December 2023. In this context, considering the special complexity of these new rules, as well as the very demanding deadline for transposition and application, the Company is currently analysing the relevant regulations and preparing for timely compliance with the expected legal deadlines.</p>	N/R
Engaging stakeholders and managing their tax concerns	<p>The Company participates and actively contributes to work meetings with the Large Taxpayers Unit and the Large Taxpayers Forum, where tax issues are discussed and consensus is promoted in the application of tax law and the resolution of operational constraints that hinder the efficient application of tax regulations.</p> <p>Additionally, the Company is also represented on the accounting and tax matters subcommittee at the Portuguese Association of Insurers, in which the best solutions and consensus are sought with a view to complying with the applicable legislation with an impact on the insurance sector.</p>	N/R
Country-by-country report	N/R	N/R

**ENVIRONMENTAL INDICATORS**

301-1 and 301-2	INSURER <sup>34</sup>			OTHER SECTORS <sup>35</sup>			PROPERTY <sup>36</sup>		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Materials used by weight or volume* (tonnes)	103.9	107.0	3%	0.9	1.3	44%	0.0	0.2	100%
Total printing paper consumption (tonnes)	103.9	107.0	3%	0.9	1.3	44%	0.0	0.2	100%
Paper with FSC certification (consumption of paper for printing with FSC certification) (tonnes)	N/R	N/R	N/A	N/R	N/R	N/A	N/R	N/R	N/A
Recycled materials used (tonnes)	N/R	N/R	N/A	N/R	N/R	N/A	N/R	N/R	N/A

\* The materials used in 2022 correspond wholly with paper for printing.

<sup>34</sup> Figure refers to Fidelidade and Multicare.

<sup>35</sup> Figure refers to Car Service.

<sup>36</sup> Figure refers to Fidelidade Property.

302-1 and 302-2	INSURANCE			OTHER SECTORS <sup>37</sup>			PROPERTY		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Total energy consumption in the organisation</b>	<b>35,788</b>	<b>40,481</b>	<b>13%</b>	<b>11,940</b>	<b>10,219</b>	<b>-14%</b>	<b>639</b>	<b>756</b>	<b>18%</b>
Electricity (GJ)	21,472	23,634	10%	3,241	3,726	15%	170	153	-10%
Diesel (GJ)	9,377	10,543	12%	6,390	3,567	-44%	414	423	2%
Petrol (GJ)	2368	4371	85%	27	51	90%	55	179	225%
Natural Gas (GJ)	2570	1933	-25%	2282	2875	26%	0	0	N/A
Renewable energy consumption	0	0	N/A	0	0	N/A	0	0	N/A

<sup>37</sup> Figures refer to GEP, CARES, Car Service and Safemode.



**PORTUGUESE COMPANIES**

303-1 and 303-2	2022
Interactions with water as a shared resource	The water consumed in the operations of the Fidelidade Group comes from the public supply network, and complies with all the legal requirements for collection, quality control and distribution that the law requires.
Management of impacts related to water discharge	The Fidelidade Group monitors the water consumption of its activity in its buildings on a monthly basis, and seeks to manage the impact of its activity through the control of internal operational processes, the implementation of efficient water consumption measures and employee awareness. The Fidelidade Group does not identify areas of water stress in its direct operation for this report.

303-5	INSURANCE			OTHER SECTORS <sup>38</sup>			PROPERTY		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Total water consumption (m <sup>3</sup> )	12,024	20244	68%	4,425	4,217	-5%	895	1,586	77%

305-1 to 305-3	INSURANCE			OTHER SECTORS <sup>39</sup>			PROPERTY		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Total Emissions (tCO <sub>2</sub> eq)	2,354	3,429	46%	1,013	692	-32%	46	60	32%
Scope 1 (tCO <sub>2</sub> eq)	1,006	1,124	12%	599	411	-31%	34	41	19%
Scope 2 (tCO <sub>2</sub> eq)	1,224	1,645	34%	179	259	45%	9	11	13%
Scope 3 (tCO <sub>2</sub> eq)	124	659	431%	234	23	-90%	2	8	343%

<sup>38</sup> Figures refer to GEP, CARES, Car Service and Safemode.

<sup>39</sup> Figures refer to GEP, CARES, Car Service and Safemode.

**PORTUGUESE COMPANIES**

306-1 and 306-2	2022
<p>Waste generation and significant impacts related to waste</p>	<p>Waste management and its impact is a concern for the Fidelidade Group in all its activities. The waste produced is mostly a mixture of similar urban waste, paper and cardboard, metals and plastic.</p> <p>The nature of the Fidelidade Group's business requires that communication and legal documentation for customers be on paper, which results in a material use of natural resources. The Fidelidade Group has been implementing processes to reduce paper consumption, sustaining this shift to digital communication and reducing paper consumption in the office.</p> <p>The Group's objective is to minimise the waste produced and continuously improve its approach to the efficient and responsible use of resources, namely the reduction of plastic and paper consumption and the adoption of more efficient waste management measures. Employees were made aware of the global problem of waste pollution.</p>
<p>Management of significant impacts associated with waste</p>	<p>The Fidelidade Group manages the impacts of waste production, mainly by minimising its consumption of materials and prioritising their reuse and/or recovery at the end of their life. Based on the principles of circular economy, Fidelidade has invested in the implementation of measures to reduce waste production, namely the elimination of single-use plastic (for example, replacing all plastic cups with glass, plastic spatulas for coffee with wooden swizzle sticks), and by promoting the acquisition of sustainable and certified materials and products. The management of waste and its impacts also involves the implementation of awareness-raising measures for employees, in order to contribute to this effort.</p>

306-3 to 306-5 <sup>40</sup>	INSURANCE			OTHER SECTORS			PROPERTY		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Total weight of waste produced (tonnes)	139.61	52.25	-63%	4.66	1.28	-73%	N/R	N/R	N/A
Waste not sent to final disposal (tonnes)	139.38	51.49	-63%	4.66	1.28	-73%	N/R	N/R	N/A
Preparation for reuse (tonnes)	N/R	N/R	N/A	N/R	N/R	N/A	N/R	N/R	N/A
Recycled (tonnes)	139.38	51.49	N/A	4.66	1.28	-73%	N/R	N/R	N/A
Other recovery operations (tonnes)	N/R	N/R	N/A	N/R	N/R	N/A	N/R	N/R	N/A
Waste sent to final disposal (tonnes)	0.23	0.76	231%	0	0	N/A	0	0	N/A
Incineration (tonnes)	N/R	N/R	N/A	N/R	N/R	N/A	N/R	N/R	N/A
Landfill	0.23	0.76	231%	N/R	N/R	N/A	N/R	N/R	N/A
Other disposal operations	N/R	N/R	N/A	N/R	N/R	N/A	N/R	N/R	N/A

<sup>40</sup>Figures refer to Fidelidade, OK! teleseguros, Fidelidade Assistance, GEP, Safemode and Cares.

**ALL PORTUGUESE COMPANIES**

308-1	2022
Total number of new suppliers assessed based on environmental criteria	The Fidelidade Group, through the Sustainability Department, is finalising the process of acquiring a tool that will facilitate the management of ESG data, namely those relating to the assessment of suppliers.

## SOCIAL INDICATORS

401-1	FIDELIDADE				OK! TELESEGUROS				MULTICARE				FIDELIDADE ASSISTANCE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Number of new hires	174	207	260	26%	4	8	10	25%	12	25	20	-20%	69	68	69	1%
Number of new hires by age group																
18-29	111	114	141	24%	3	4	5	25%	6	17	9	-47%	41	46	46	0%
30-39	37	55	85	55%	1	4	5	25%	3	4	9	125%	16	17	11	-35%
40-49	23	34	32	-6%	0	0	0	N/A	3	3	2	-33%	9	3	7	133%
50+	3	4	2	-50%	0	0	0	N/A	0	1	0	-100%	3	2	5	150%
Number of new hires by gender																
Male	72	102	101	-1%	2	3	3	0%	3	11	7	-36%	32	36	23	-36%
Female	102	105	159	51%	2	5	7	40%	9	14	13	-7%	37	32	46	44%
New hire rate by age group																
18-29	4%	4%	5%	21%	4%	6%	7%	22%	2%	6%	3%	-48%	24%	25%	24%	-4%
30-39	1%	2%	3%	51%	1%	6%	7%	22%	1%	1%	3%	123%	9%	9%	6%	-38%
40-49	1%	1%	1%	-8%	0%	0%	0%	N/A	1%	1%	1%	-34%	5%	2%	4%	125%
50+	0%	0%	0%	-51%	0%	0%	0%	N/A	0%	0%	0%	-100%	2%	1%	3%	141%
Rate of new hires by gender																
Male	3%	4%	4%	-3%	3%	4%	4%	-3%	1%	4%	3%	-37%	18%	19%	12%	-38%
Female	4%	4%	6%	48%	3%	7%	10%	36%	3%	5%	5%	-8%	21%	17%	24%	39%

401-1 (Continued)	FIDELIDADE				OK! TELESEGUROS				MULTICARE				FIDELIDADE ASSISTANCE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
<b>Number of exits</b>	87	152	208	37%	4	5	8	60%	7	13	10	-23%	73	51	55	8%
<b>Number of exits by age group</b>																
18-29	26	55	64	16%	2	2	5	150%	3	9	6	-33%	44	33	36	9%
30-39	18	25	46	84%	1	3	0	-100%	3	2	2	0%	16	12	8	-33%
40-49	5	7	18	157%	0	0	3	N/A	1	2	2	0%	9	6	5	-17%
50+	38	65	80	23%	1	0	0	N/A	0	0	0	N/A	4	0	6	N/A
<b>Number of exits by gender</b>																
Male	47	(83)	100	20%	2	2	5	150%	5	7	4	-43%	33	27	18	-33%
Female	40	69	108	57%	2	3	3	0%	2	6	6	0%	40	24	37	54%
<b>Rate of exits by age group</b>																
18-29	1%	2%	2%	13%	3%	3%	7%	143%	1%	3%	2%	-34%	25%	18%	19%	5%
30-39	1%	1%	2%	79%	1%	4%	0%	-100%	1%	1%	1%	-1%	9%	6%	4%	-36%
40-49	0%	0%	1%	151%	0%	0%	4%	N/A	0%	1%	1%	-1%	5%	3%	3%	-20%
50+	1%	2%	3%	20%	1%	0%	0%	N/A	0%	0%	0%	N/A	2%	0%	3%	N/A
<b>Rate of exits by gender</b>																
Male	2%	3%	4%	17%	3%	3%	7%	143%	2%	3%	1%	-43%	19%	15%	9%	-36%

401-1 (Continued)	FIDELIDADE				OK! TELESEGUROS				MULTICARE				FIDELIDADE ASSISTANCE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Female	2%	3%	4%	53%	3%	4%	4%	-3%	1%	2%	2%	-1%	23%	13%	19%	49%
<b>Turnover rate by age group</b>																
18-29	5%	3%	4%	18%	7%	4%	7%	62%	3%	5%	3%	-43%	49%	21%	21%	0%
30-39	2%	2%	2%	60%	3%	5%	3%	-31%	2%	1%	2%	81%	18%	8%	5%	-37%
40-49	1%	1%	1%	19%	0%	0%	2%	N/A	2%	1%	1%	-21%	10%	2%	3%	28%
50+	2%	1%	2%	16%	1%	0%	0%	N/A	0%	0%	0%	-100%	4%	1%	3%	430%
<b>Turnover rate by gender</b>																
Male	5%	3%	4%	6%	5%	4%	6%	56%	3%	3%	2%	-40%	38%	17%	11%	-37%
Female	5%	3%	5%	50%	5%	6%	7%	22%	4%	4%	3%	-6%	45%	15%	22%	43%



401-1	GEP				CAR SERVICE				CARES				SAFEMODE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Number of new hires	3	0	5	N/A	1	2	5	150%	5	3	6	100%	2	4	7	75%
<b>Number of new hires by age group</b>																
18-29	0	0	3	N/A	1	1	2	100%	4	2	3	50%	0	1	2	100%
30-39	1	0	2	N/A	0	1	3	200%	0	0	3	N/A	2	3	3	0%
40-49	2	0	0	N/A	0	0	0	N/A	0	1	0	-100%	0	0	1	N/A
50+	0	0	0	N/A	0	0	0	N/A	1	0	0	N/A	0	0	1	N/A
<b>Number of new hires by gender</b>																
Male	3	0	1	N/A	0	2	3	50%	1	1	1	0%	1	2	1	-50%
Female	0	0	4	N/A	1	0	2	N/A	4	2	5	150%	1	2	6	200%
<b>New hire rate by age group</b>																
18-29	0%	0%	5%	N/A	4%	4%	7%	67%	8%	4%	6%	47%	0%	2%	4%	85%
30-39	2%	0%	4%	N/A	0%	4%	10%	150%	0%	0%	6%	N/A	N/A	6%	5%	-7%
40-49	3%	0%	0%	N/A	0%	0%	0%	N/A	0%	2%	0%	-100%	0%	0%	2%	N/A
50+	0%	0%	0%	N/A	0%	0%	0%	N/A	2%	0%	0%	N/A	0%	0%	2%	N/A
<b>Rate of new hires by gender</b>																
Male	5%	0%	2%	N/A	0%	8%	10%	25%	2%	2%	2%	-2%	2%	4%	2%	-54%
Female	0%	0%	7%	N/A	4%	0%	7%	N/A	8%	4%	9%	145%	2%	4%	11%	178%

401-1 (continued)	GEP				CAR SERVICE				CARES				SAFEMODE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Number of exits	1	2	5	150%	3	2	0	-100%	3	2	4	100%	0	2	1	-50%
<b>Number of exits by age group</b>																
18-29	0	0	2	N/A	0	1	0	-100%	1	2	1	-50%	0	0	0	N/A
30-39	0	0	1	N/A	1	0	0	N/A	1	0	0	N/A	0	2	1	-50%
40-49	0	0	0	N/A	1	0	0	N/A	0	0	1	N/A	0	0	0	N/A
50+	1	2	2	0%	1	1	0	-100%	1	0	2	N/A	0	0	0	N/A
<b>Number of exits by gender</b>																
Male	1	0	4	N/A	2	1	0	-100%	3	1	3	200%	0	2	0	-100%
Female	0	2	1	-50%	1	1	0	-100%	0	1	1	0%	0	0	1	N/A
<b>Rate of exits by age group</b>																
18-29	0%	0%	4%	N/A	0%	4%	0%	-100%	2%	4%	2%	-51%	0%	0%	0%	N/A
30-39	0%	0%	2%	N/A	4%	0%	0%	N/A	2%	0%	0%	N/A	0%	4%	2%	-54%
40-49	0%	0%	0%	N/A	4%	0%	0%	N/A	0%	0%	2%	N/A	0%	0%	0%	N/A
50+	2%	4%	4%	2%	4%	4%	0%	-100%	2%	0%	4%	N/A	0%	0%	0%	N/A
<b>Rate of exits by gender</b>																
Male	2%	0%	7%	N/A	8%	4%	0%	-100%	6%	2%	0%	-100%	0%	4%	0%	-100%
Female	0%	4%	2%	-49%	4%	4%	0%	-100%	0%	2%	0%	-100%	0%	0%	2%	N/A

401-1 (continued)	GEP				CAR SERVICE				CARES				SAFEMODE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
<b>Turnover rate by age group</b>																
18-29	0%	0%	5%	N/A	4%	4%	3%	-17%	9%	4%	4%	-2%	0%	1%	2%	85%
30-39	2%	N/A	N/A	N/A	4%	2%	5%	150%	2%	0%	3%	N/A	4%	5%	4%	-26%
40-49	3%	N/A	N/A	N/A	4%	0%	0%	N/A	0%	1%	1%	-2%	0%	0%	1%	N/A
50+	2%	N/A	N/A	N/A	4%	2%	0%	-100%	4%	0%	2%	N/A	0%	0%	1%	N/A
<b>Turnover rate by gender</b>																
Male	7%	0%	5%	N/A	8%	6%	5%	-17%	8%	2%	1%	-51%	2%	4%	1%	-77%
Female	0%	N/A	N/A	N/A	8%	2%	3%	67%	8%	3%	5%	64%	2%	2%	6%	225%

401-1	FIDELIDADE PROPERTY				FIDELIDADE SGOIC				FID I&D
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2022
<b>Number of new hires</b>	6	8	3	-63%	3	1	5	400%	1
<b>Number of new hires by age group</b>									
18-29	4	6	3	-50%	2	1	3	200%	1
30-39	1	1	0	-100%	0	0	2	N/A	0
40-49	1	0	0	N/A	1	0	0	N/A	0
50+	0	1	0	-100%	0	0	0	N/A	0
<b>Number of new hires by gender</b>	6	8	3	-63%	3	1	5	400%	1
Male	3	5	2	-60%	1	1	3	200%	1
Female	3	3	1	-67%	2	0	2	N/A	0
<b>New hire rate by age group</b>									
18-29	10%	13%	7%	-48%	18%	9%	20%	120%	50%
30-39	2%	2%	0%	-100%	0%	0%	13%	N/A	0%
40-49	2%	0%	0%	N/A	9%	0%	0%	N/A	0%
50+	0%	2%	0%	-100%	0%	0%	0%	N/A	0%
<b>Rate of new hires by gender</b>									
Male	7%	11%	5%	-58%	9%	9%	20%	120%	50%
Female	7%	7%	2%	-65%	18%	0%	13%	N/A	0%

401-1 (Continued)	FIDELIDADE PROPERTY				FIDELIDADE SGOIC				FID I&D
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2022
<b>Number of exits</b>	2	3	6	100%	1	2	0	-100%	0
<b>Number of exits by age group</b>									
18-29	2	1	3	200%	1	2	0	-100%	0
30-39	0	2	0	-100%	0	0	0	N/A	0
40-49	0	0	0	N/A	0	0	1	N/A	0
50+	0	0	3	N/A	0	0	0	N/A	0
<b>Number of exits by gender</b>									
Male	1	2	4	100%	0	2	0	-100%	0
Female	1	1	2	100%	1	0	1	N/A	0
<b>Rate of exits by age group</b>									
18-29	5%	2%	7%	214%	9%	18%	0%	-100%	0%
30-39	0%	4%	0%	-100%	0%	0%	0%	N/A	0%
40-49	0%	0%	0%	N/A	0%	0%	7%	N/A	0%
50+	0%	0%	7%	N/A	0%	0%	0%	N/A	0%
<b>Rate of exits by gender</b>									
Male	2%	4%	9%	109%	0%	18%	0%	-100%	0%

401-1 (Continued)	FIDELIDADE PROPERTY				FIDELIDADE SGOIC				FID I&D
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2022
Female	2%	2%	5%	109%	9%	0%	7%	N/A	0%
<b>Turnover rate by age group</b>									
18-29	15%	8%	7%	-10%	27%	14%	10%	-27%	25%
30-39	2%	3%	0%	-100%	0%	0%	7%	N/A	0%
40-49	2%	0%	0%	N/A	9%	0%	3%	N/A	0%
50+	0%	1%	3%	214%	0%	0%	0%	N/A	0%
<b>Turnover rate by gender</b>									
Male	10%	8%	7%	-10%	9%	14%	10%	-27%	25%
Female	10%	4%	3%	-22%	27%	0%	10%	N/A	0%

**ALL COMPANIES**

403-1	2022
Occupational health and safety management system	In terms of safety, there is a management system that is based on the obligations arising from the national legal framework and on good quality practices, which the internal health and safety at work services apply to safety activities in the Fidelidade Group.

**SAFEMODE**

**FIDELIDADE ASSISTANCE**

403-1	2022	2022
Occupational health and safety management system	<p>The company has been certified in accordance with the normative standard NP ISO 9001:2015 - Quality Management Systems (QMS), since June 2018. The provision of external occupational health and safety services is one of the activities included in the QMS.</p> <p>Safemode is authorised to:</p> <ul style="list-style-type: none"> <li>- The provision of external services in the area of health and safety at work, granted by joint order of the Minister of Labour and Social Solidarity and the Minister of Health of 28 November 2006,</li> <li>- Provision of external occupational medicine services, pursuant to decision 471/2014 of DGS – Directorate-General for Health of 18 August 2014.</li> </ul> <p>Safemode is a training entity, certified by DGERT – Directorate-General for Employment and Labour Relations, in the areas of education and training: 861 - protection of people and goods and 862 - safety and hygiene at work.</p>	<p>In terms of safety, there is a management system that is based on the obligations arising from the national legal framework and on good quality practices, which the internal HSW services apply to safety activities in the Fidelidade Group.</p> <p>Fidelidade Assistance has been certified since 2015 by the EFR 100 standard (Responsible Family Entity) promoted by Fundación Más Familia. The objective of this certification is to create a management model that provides answers in terms of responsibility with regard to reconciling personal, family and work life, supporting equal opportunities and quality in employment. Although this system is not a benchmark focused only on health and safety at work, it touches on many points that are reflected in working conditions.</p> <p>Fidelidade Assistance complies with 122 requirements of this standard, which can be categorised in 5 different groups, namely:</p> <ul style="list-style-type: none"> <li>- Quality at work: integration of workers with permanent employment contracts; work gymnastics programme; health insurance for workers and co-payment for family members; meal subsidy payment in the 12 months of the year.</li> <li>- Spatial and temporal flexibility: abandonment of the job due to urgent situation in worker's family; increase in workload for part-time workers in seasonal periods.</li> <li>- Family support: reserved parking space for pregnant women; maternity incentive and offer of a baby basket; justified and paid absence to accompany the children on the 1st day of school.</li> <li>- Personal and professional development: volunteer scholarship; language and computer training; monthly workshops and pastimes.</li> <li>- Equal opportunities: respect for different religions according to the requests made by workers; facilities made accessible to workers with physical disabilities.</li> <li>- leadership and management styles: code of conduct and professional ethics; anti-mobbing policy.</li> </ul>

**ALL COMPANIES**

403-2	2022
<p><b>Hazard identification, risk assessment and incident investigation</b></p>	<p>The activity carried out in the field of health, safety and hygiene at work is aimed at preventing professional risks and promoting people's safety and well-being. Fidelidade identifies hazards and assesses risks, based on which it implements the most appropriate recommendations, which it ranks in order to plan their implementation according to their relevance and urgency.</p> <p>The assessments are carried out by superior occupational safety technicians, who have valid professional aptitude certificates, issued by the act. The “know-how” of these technicians is complemented with specialist training in the field of safety at work, and subject to regular technical and scientific updates. These elements are part of the Fidelidade Group's internal work safety services team.</p> <p>The scope of work covers the risk assessment of workstations and workspaces, including assessments of indoor air quality, thermal environment, lighting and, where applicable, assessment of exposure to microbiological agents and radon gas concentration levels.</p> <p>Risk assessment is carried out in all spaces where Fidelidade employees carry out their professional activities, namely central buildings. Customer agency and mediation areas spread across the mainland and autonomous regions of Madeira and the Azores, occurring every two years, with the aim of eliminating risk at source or minimising it. Priority is given to the implementation of measures that have an impact on collective protection.</p> <p>Following the risk assessments, action plans are drawn up, which define priorities for action, those responsible for implementing the defined recommendations and implementation deadlines, resorting to specialist technicians in certain areas, namely lighting and the HVAC system, whenever necessary. In addition to regular assessments, occasional and follow-up assessments are carried out whenever there are changes in workspaces/equipment/working conditions, as indicated by occupational medicine and/or complaints made by workers.</p> <p>In 2022, the measures adopted to prevent the contagion and spread of the SARS-COV-2 virus were maintained, of which we highlight the most important: updating of the contingency plan based on the evolution of the pandemic/recommendations from the health authorities; adoption of the telework regime when possible for most workers; placement of polycarbonate partitions between workstations; definition of the rotation regime of the mirrored teams when the workers progressively return; signage with rules for circulation and use of shared spaces and equipment in all establishments; provision of collective alcohol gel dispensers for hand disinfection and individual disinfection kits; provision of individual protection masks and antigen self-test kits the implementation of the above-mentioned measures were duly and timely transmitted to workers via email and/or via the intranet with clear involvement of the hierarchies at the service counters polycarbonate partitions were installed between the client and the worker, with the workstations and work equipment being sanitised between each service; appointments were made by prior appointment or on a first-come, first-served basis.</p> <p>Fidelidade analyses all accidents at work that occur on its premises.</p> <p>After receiving and analysing the report of an accident at work, it is investigated through personal and/or telephone contact with the injured person and any witnesses (if any/if deemed necessary). Whenever justified, a visit is made to the site of the accident.</p> <p>Following the analysis of the participation of the testimonies obtained and the analysis of the location/surroundings of the accident reported, the work accident analysis report is prepared, which includes the identification of the dangers, the analysis of the risks that are at the basis of the occurrence and the recommendations aimed at preventing recurrences.</p>



ALL PORTUGUESE COMPANIES

403-3	2022
<p><b>Participation of workers, consultation and communication to workers regarding health and safety at work</b></p>	<p>The activity carried out in the field of Health and Safety at Work aims to prevent professional risks and promote the health of all workers, integrating professionals with adequate training, namely doctors who specialise in occupational medicine, senior technicians in occupational safety and professionals of nursing.</p> <p>In this context, the activity incorporates an integrated and sequential involvement of the following aspects:</p> <ol style="list-style-type: none"> <li>1) Identification of professional risks;</li> <li>2) Planning and organisation of occupational risk prevention;</li> <li>3) Elimination of risk factors and accidents;</li> <li>4) Assessment and control of professional risks;</li> <li>5) Information, training, consultation and participation of workers and their representatives;</li> <li>6) Carrying out periodic clinical assessments, which go far beyond the legislation in force and ensure the professional's necessary aptitude to perform their functions, complemented by regular visits to the workplace and by continuous interaction between health professionals and safety technicians.</li> </ol> <p>This activity means transversal and vertical intervention, ranging from the technical processes to the organisation of work and the conditions in which it is carried out, passing through the hierarchical component of the company and including all levels of it, implying that those responsible at each hierarchical level assume the obligation to include risk prevention in any activity they carry out or have carried out and in all the decisions they adopt.</p> <p>Access to personal information relating to the health of workers is restricted to the occupational physician secured through the clinical profile on the occupational medicine services platform.</p> <p>The clinical information provided by occupational medicine to the occupational safety team and/or to the people and organisation department is always in aggregated and anonymised, guaranteeing the confidentiality of workers, and always with the aim of promoting health in the organisation and worker well-being.</p>

**ALL PORTUGUESE COMPANIES**

403-4	2022
<p><b>Occupational health services</b></p>	<p>For the Organisation/Group, the health and well-being of employees is a “Greater Good”, which it does everything to promote and facilitate. Thus, in terms of Occupational Medicine and as an example, we should mention the following:</p> <ol style="list-style-type: none"> <li>1) The concern to ensure in workplaces with a larger number of employees that there are Medical Offices, which are attended by a doctor and a nurse as often as possible (Calhariz, Alexandre Herculano, Olaias, Malhoa and Boavista);</li> <li>2) Scheduling of complementary diagnostic exams of occupational medicine and the oncological check-up of the health insurance;</li> <li>2) Raising awareness among employees to attend occupational medicine exams, through Be Fidelidade;</li> <li>3) The articulation between the Occupational Medicine and Accidents at Work doctors, in order to ensure the best monitoring of the employee and return to work in the event of an accident;</li> <li>4) Providing the Online Medicine at Work Portal – MySafemode, through the Employee Portal, the Health and Safety Prevention Portal and the Well-being Portal;</li> </ol> <p>The available features include:</p> <ul style="list-style-type: none"> <li>• Access your Advice Letter;</li> <li>• Consult your Aptitude Sheet;</li> <li>• Consult the detailed history of the medical acts performed within the scope of Occupational Medicine;</li> <li>• Consult your biometric data and other useful information for managing your health;</li> <li>• View, or share with your attending physician, the results of clinical analyses, imaging tests or other specialities contained in your exam file;</li> <li>• Monitor the appointment and date of exams and consultations within the scope of Occupational Medicine.</li> </ul> <p>As took place in 2021, in 2022 a consultation/survey was carried out among workers, to assess their experience in relation to teleworking and in relation to returning to the premises (Smart Working pilot project).</p> <p>Other questionnaires were also handed out covering the other companies of the Fidelidade Group on topics of vital importance such as:</p> <ul style="list-style-type: none"> <li>- Benefits.</li> </ul> <p>Diversity and Inclusion</p> <ul style="list-style-type: none"> <li>- Great Place to Work.</li> <li>- Well-being.</li> </ul>

**ALL PORTUGUESE COMPANIES**

403-5	2022
<p><b>Training workers in health and safety at work</b></p>	<p>In 2022, workers were kept informed about the measures to be adopted, taking into account the evolution of the Covid-19 pandemic. Updates to the contingency plan were published on the intranet, and the implemented measures were disclosed, especially those to return workers to face-to-face work, not only through the aforementioned digital platform, but also via email.</p> <p>This year training was provided in e-learning format for all Fidelidade Group workers, entitled "safety and health at work - office &amp; home office". The goal was to update workers' knowledge related to topics such as health and safety at work applied to activities that are carried out daily in our organisation such as: working with equipment equipped with an ergonomic display and manual handling of loads this training also intended to provide workers with useful information on how to adapt the workplace outside the office taking into account good practices in terms of health and safety at work.</p> <p>For the new employees of the Fidelidade Group, a welcoming training entitled "Fidelidade Group – welcoming, prevention and safety" was prepared, which aims to inform workers about the basic safety rules in force, as well as transmit other useful information for life within our organisation.</p> <p>The communication portal for the Fidelidade Group, called "preventive health and safety", was made available. This portal aims to disseminate topics related to worker health and safety, making workers aware of the importance of these topics.</p> <p>The initiatives that aim to respond to the situations identified in the last psychosocial risk assessment carried out, namely through workshops on mental health, reinforcement of referral channels and support of WeCare initiatives, among others, aimed at mitigation of the main risks identified, continue to be implemented.</p>

**ALL PORTUGUESE COMPANIES**

403-6	2022
<p>Worker's health promotion</p>	<p>Workers, in addition to periodic and occasional admission exams, are also regularly invited to participate in various studies that aim to provide an accurate and detailed knowledge of their reality, in terms of physical and mental health and the trends that may be taking place. This helps us to come up with prompt and effective interventions in the prevention of possible dangers and risks and possible health effects.</p> <p>The annual oncological check-up of the health insurance is also promoted, through the articulation of its simultaneous performance with the occupational medicine exams.</p> <p>Vaccination against seasonal flu is also available free of charge to all workers who so wish, through the national network of pharmacies. Simultaneously and in conjunction with the national health plans of the DGS resulting from the periodicals "health portraits" of the Portuguese promoted by this department, targeted initiatives are also put on and specific health problems (diabetes, obesity, smoking, etc.) are covered since, although they do not constitute specific risks of the company's activity, they constitute a general public health problem, and addressing them is essential for promoting the best possible physical and psychological well-being of Fidelidade's working population.</p> <p>Addressing these topics is done through the provision of training and awareness-raising materials aimed at specific subjects and the elaboration and dissemination of content on multiple health situations. It has also gone through multiple support and contact initiatives, such as the Covid-19 service, the Multicare online medicine service and the symptom evaluator, the psychological support programme as part of the Nós program, of social responsibility and health insurance from Multicare.</p> <p>Access to personal information relating to the health of workers is restricted to the occupational physician secured through the clinical profile on the occupational medicine services platform.</p> <p>The clinical information provided by occupational medicine to the occupational safety team and/or to the people and organisation department is always in aggregated and anonymised, guaranteeing the confidentiality of workers, and always with the aim of promoting health in the organisation and worker well-being.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
<b>403-7</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Prevention and mitigation of impacts on health and safety at work directly linked to business relationships	<p>In 2022, in its relations with customers and suppliers, it maintained the criteria that were issued at all times by the DGS with regard to the disease caused by SARS-COV-2, some preventive measures were maintained, in particular the maintenance of alcohol gel dispensers disinfection signage relating to the general rules of hand protection and disinfection rules of respiratory hygiene polycarbonate partitions between workstations and service areas traffic safety signs and specific ones in relation to Covid-19 remained in place until 30 September 2022.</p> <p>In addition to the measures relating to COVID-19, the company maintained all its normal activities related to work safety in close collaboration with occupational medicine. These include technical opinions in the context of changing layouts, audits and inspections of establishments of Fidelidade, as well as all the activity related to the preventive measures to be adopted in situations where there were interventions in the buildings, such as remodelling works, maintenance or others.</p> <p>During 2022, the prevention department formed part of the core support team for the Phoenix project, at Fidelidade's new headquarters, where it took action regarding safety, in particular fire safety, physical security and video surveillance and safety at work.</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic.</p> <p>In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.); limiting the capacity of public service spaces.</p> <p>These measures include the procedures adopted in 2020 and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; disinfection of workstations between each service and placement of polycarbonate at customer service points; mirror rotation of teams providing customer service for their (own) protection and protection of customers.</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic.</p> <p>In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.); limiting the capacity of public service spaces.</p> <p>These measures include the procedures adopted in 2020 and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; disinfection of workstations between each service and placement of polycarbonate at customer service points; mirror rotation of teams providing customer service for their (own) protection and protection of customers.</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic.</p> <p>In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.).</p>

	GEP	CAR SERVICE	CARES	SAFEMODE
403-7	2022	2022	2022	2022
Prevention and mitigation of impacts on health and safety at work directly linked to business relationships	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic. In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not it is possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.).</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic. In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not it is possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.); limiting the capacity of public service spaces. These measures include the procedures adopted in previous year and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; disinfection of workstations between each service and placement of polycarbonate at customer service points; mirror rotation of teams providing customer service for their (own) protection and protection of customers. In addition to the measures relating to COVID-19, the company maintained all its normal activities related to work safety in close collaboration with occupational medicine. These include technical opinions in the context of changing layouts, audits and inspections of establishments of Fidelidade, as well as all the activity related to the preventive measures to be adopted in situations where there were interventions in the buildings, such as remodelling works, maintenance or others.</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic. In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not it is possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.). These measures include the procedures adopted in previous years and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; mirror rotation of teams providing customer service to protect both parties.</p>	<p>The annual oncological check-up of the health insurance is also promoted, through the articulation of its simultaneous performance with the occupational medicine exams.</p>

**FIDELIDADE PROPERTY**

**FIDELIDADE SGOIC**

**FID I&D**

403-7	2022	2022	2022
<p>Prevention and mitigation of impacts on health and safety at work directly linked to business relationships</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic.</p> <p>In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not it is possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.); limiting the capacity of public service spaces.</p> <p>These measures include the procedures adopted in 2020 and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; observation of health and safety at work rules as defined by the DGS.</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic.</p> <p>In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not it is possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.); limiting the capacity of public service spaces.</p> <p>These measures include the procedures adopted in 2020 and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; disinfection of workstations between each service and placement of polycarbonate at customer service points; mirror rotation of teams.</p>	<p>In 2022, the company maintained the commercial relationships it had with customers and suppliers, applying the criteria defined by the DGS and reflected in the internal contingency plan related to the Covid-19 pandemic.</p> <p>In this context, there is a recommendation to favour meetings with customers and suppliers using IT tools (Microsoft Teams), so face-to-face meetings were only authorised/held when the importance for the activity/business so justified or when it was not it is possible to guarantee the desired quality and results through videoconferencing, with social distancing and the mandatory mask use enforced; limiting the capacity of shared spaces (meeting rooms, canteens, auditoriums, etc.).</p> <p>These measures include the procedures adopted and still in force: placement of disinfection gel dispensers; signage regarding the general rules for hand protection and washing; mirror rotation of teams providing customer service to protect both parties.</p>

**ALL COMPANIES**

<b>403-8</b>	<b>2022</b>
Occupational health and safety management system	The Internal Workplace Safety services of the Fidelidade Group ensure that workers who do not belong to the staff of the Fidelidade company but work at Fidelidade facilities benefit from the same conditions of protection in terms of health and safety at work.

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
<b>403-9</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Total hours worked</b>	<b>4,011,310</b>	<b>102,298</b>	<b>417,160</b>	<b>301,681</b>
Men	1651881	39296	121902	142429
Women	2359429	63002	295258	159252
<b>Potential hours worked</b>	<b>4,201,266</b>	<b>110,448</b>	<b>440,026</b>	<b>325,248</b>
Men	1703368	40589	125507	147378
Women	2497898	69859	314519	177870
<b>Hours of absenteeism</b>	<b>189,956</b>	<b>8150</b>	<b>22,866</b>	<b>23,567</b>
Men	51487	1293	3605	4949
Women	138469	6857	19261	18618



	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
<b>403-9 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Absenteeism rate</b>	<b>4.74%</b>	<b>7.97%</b>	<b>5.48%</b>	<b>7.81%</b>
Men	3.12%	3.29%	2.96%	3.47%
Women	5.87%	10.88%	6.52%	11.69%
<b>Days lost due to accidents at work</b>	<b>210</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	210	0	0	0
Women	0	0	0	0
<b>Rate of days lost</b>	<b>0.04%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	(0.10%)	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%	0.00%
<b>Number of deaths</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0	0
Women	0	0	0	0

	<b>GEP</b>	<b>CAR SERVICE</b>	<b>CARES</b>	<b>SAFEMODE</b>
<b>403-9</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Total hours worked</b>	<b>99042</b>	<b>47,115</b>	<b>100,135</b>	<b>89855</b>
Men	78228	34920	40319	39951
Women	20814	12195	59816	49904
<b>Potential hours worked</b>	<b>100,800</b>	<b>51593</b>	<b>104,544</b>	<b>95711</b>
Men	79573	35901	42592	41057
Women	21227	15692	61952	54654
<b>Hours of absenteeism</b>	<b>1,758</b>	<b>4,478</b>	<b>4,409</b>	<b>5856</b>
Men	1345	981	2273	1106
Women	413	3497	2136	4750
<b>Absenteeism rate</b>	<b>1.78%</b>	<b>9.50%</b>	<b>4.40%</b>	<b>6.52%</b>
Men	1.72%	2.81%	5.64%	2.77%
Women	1.98%	28.68%	3.57%	9.52%
<b>Days lost due to accidents at work</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0	0
Women	0	0	0	0

	<b>GEP</b>	<b>CAR SERVICE</b>	<b>CARES</b>	<b>SAFEMODE</b>
<b>403-9 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Rate of days lost</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	0.00%	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%	0.00%
<b>Number of deaths</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0	0
Women	0	0	0	0

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>403-9</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Total hours worked</b>	<b>75446</b>	<b>27,486</b>	<b>2,808</b>
Men	40910	11539	2,808
Women	34536	<b>15,947</b>	0
<b>Potential hours worked</b>	<b>77197</b>	<b>29,040</b>	<b>2,808</b>
Men	42238	11616	2,808
Women	34959	17424	0
<b>Hours of absenteeism</b>	<b>1,751</b>	<b>1,554</b>	<b>0</b>
Men	1328	77	0
Women	423	1477	0
<b>Absenteeism rate</b>	<b>N/R</b>	<b>5.65%</b>	<b>0.00%</b>
Men	N/R	0.67%	0.00%
Women	N/R	9.26%	0.00%
<b>Days lost due to accidents at work</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0
Women	0	0	0
<b>Rate of days lost</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>403-9 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Men	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%
<b>Number of deaths</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0
Women	0	0	0

**ALL PORTUGUESE COMPANIES**

<b>403-9</b>	<b>2022</b>
Accidents at Work	<p>Fidelidade analyses all accidents at work that occur on its premises or at the worker's workplace when the same is working remotely (telework).                      After receiving and analysing the report of an accident at work, it is investigated through personal and/or telephone contact with the injured person and any witnesses (if any/if deemed necessary).                      Whenever justified, a visit is made to the site of the accident.                      Following the analysis of the participation of the testimonies obtained and the analysis of the location/surroundings of the accident reported, the work accident analysis report is prepared, which includes the identification of the dangers, the analysis of the risks that are at the basis of the occurrence and the recommendations aimed at preventing recurrences.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
403-9 (continuation)	2022	2022	2022	2022
Accidents at Work	<p>In 2022, a significant part of the accidents at work registered occurred in "in itinere" and were mostly caused by falls due to the poor condition of the floor or the slippery surfaces of roads. Accidents that occurred in the workplace or in the context of teleworking had various causes. The most common were falls caused by a prolonged static position (sitting position), which leads to numbness in the lower limbs and consequent loss of strength. Injured workers were made aware of the need to move (by taking short breaks throughout the working day) and not to remain in the same position for hours at a time.</p>	<p>In 2022, there were no accidents at work at Ok! teleseguros.</p>	<p>In 2022, there was an accident in the context of telework: a minor fall on the stairs.</p>	<p>In 2022, there were 3 accidents at work at Fidelidade Assistance. These were falls, either on public roads or in the workplace.</p>

	GEP	CAR SERVICE	CARES	SAFEMODE
403-9	2022	2022	2022	2022
Accidents at Work	In 2022, there were 2 accidents at work, 2 falls outside the workplace.	In 2022, there were no accidents at work at Car Service.	In 2022, there was 1 accident at work: a fall while travelling.	In 2022, a significant part of the accidents at work registered occurred in <i>"in itinere"</i> and were mostly caused by falls due to the poor condition of the floor or the slippery floor. Accidents that occurred in the workplace or in the context of teleworking had various causes. The most common were falls caused by a prolonged static position (sitting position), which leads to numbness in the lower limbs and consequent loss of strength. Injured workers were made aware of the need to move (by taking short breaks throughout the working day) and not to remain in the same position for hours at a time.

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
403-9	2022	2022	2022
Accidents at Work	In 2022, there was 1 accident at work: a fall during a work trip.	<p>The main hazards identified that pose a risk of accidents at work are:</p> <ul style="list-style-type: none"> <li>- Working with equipment equipped with a display in the seated position, cause musculoskeletal injuries due to incorrect postures (sudden movements) or prolonged postures (numb lower limbs);</li> <li>- Circulation inside the installations, they cause falls both in vertical and horizontal circulation routes.</li> </ul> <p>In 2022, there were no accidents at work at SGOIC.</p>	In 2022, there were no accidents at work.



FIDELIDADE

OK! TELESEGUROS

MULTICARE

FIDELIDADE ASSISTANCE

403-9 (continuation)	2022	2022	2022	2022
<p>Reported hazards that pose a risk of accidents at work</p>	<p>The main hazards identified that pose a risk of accidents at work are:</p> <ul style="list-style-type: none"> <li>- Working with equipment equipped with a display in the seated position, cause musculoskeletal injuries due to incorrect postures (sudden movements) or prolonged postures (numb lower limbs);</li> <li>- Circulation inside the installations, they cause falls both in vertical and horizontal circulation routes.</li> </ul>	<p>The scope of the work carried out includes the risk assessment of workspaces and the risks to which workers are exposed, in particular:</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, headaches);</li> <li>- Physical risks (lighting, thermal environment and exposure to dust, gases, vapours, non-ionising radiation);</li> <li>- Musculoskeletal risks;</li> <li>- Risks arising from the tasks carried out in the contact centre, in addition to those already described (higher incidence of psychosocial risks, noise from the various conversations that take place in the same space and time and inappropriate use/poor condition of the operators'/communicators' headsets);</li> <li>- Manual handling of loads;</li> <li>- Falls on the same level.</li> </ul>	<p>The scope of the work carried out includes the risk assessment of workspaces and the risks to which workers are exposed, in particular:</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, headaches);</li> <li>- Physical risks (lighting, thermal environment and exposure to dust, gases, vapours, non-ionising radiation);</li> <li>- Musculoskeletal risks;</li> <li>- Risks arising from the tasks carried out in the contact centre, in addition to those already described (higher incidence of psychosocial risks, noise from the various conversations that take place in the same space and time and inappropriate use/poor condition of the operators' headsets/communicators);</li> <li>- Manual handling of loads;</li> <li>- Falls on the same level.</li> </ul>	<p>The scope of the work carried out includes the risk assessment of workspaces and the risks to which workers are exposed, in particular:</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, headaches);</li> <li>- Physical risks (lighting, thermal environment and exposure to dust, gases, vapours, non-ionising radiation);</li> <li>- Musculoskeletal risks;</li> <li>- Risks arising from the tasks carried out in the contact centre, in addition to those already described (higher incidence of psychosocial risks, noise from the various conversations that take place in the same space and time and inappropriate use/poor condition of the operators' headsets/communicators);</li> <li>- Manual handling of loads;</li> <li>- Falls on the same level.</li> </ul>

	GEP	CAR SERVICE	CARES	SAFEMODE
<b>403-9 (cont.)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Reported hazards that pose a risk of accidents at work	<p>GEP investigates claims within the scope of motor expertise, technical reconstruction of accidents and property expertise</p> <p>For this reason, the occupational risks to which its workers are exposed are:</p> <ul style="list-style-type: none"> <li>- Risks inherent to the economic activity of GEP's customers (industry, offices, health sector, etc.) during the technical inspections necessary for producing the expert reports:</li> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, headaches);</li> <li>- Physical risks (lighting, thermal environment and exposure to dust, gases, vapours, non-ionising radiation);</li> <li>- Musculoskeletal risks;</li> <li>- Manual handling of loads;</li> <li>- Falls on the same level.</li> <li>- Risks related to road safety.</li> </ul>	<p>The scope of the work carried out includes the risk assessment of workspaces and the risks to which Car Service workers are exposed, in particular:</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, musculoskeletal injuries, etc.);</li> <li>- Physical risks (noise, vibrations, lighting, thermal environment and exposure to dust, gases, vapours, radiation);</li> <li>- Chemical risks (handling substances or compounds that are dangerous to human health and likely to be absorbed through the mucous membranes of the respiratory and dermatological pathways);</li> <li>- Mechanical risks (fall, cut, impact, crushing, perforation, shrapnel, collision);</li> <li>- Electrical risks (shock, electrocution, explosions, burns);</li> <li>- Fire and explosions;</li> <li>- Manual and mechanical handling of loads;</li> <li>- Use and handling of inappropriate tools, in poor condition or without adequate protection;</li> <li>- Ergonomic risks associated with extreme working positions due to the nature of the task.</li> </ul>	<p>The scope of the work carried out includes the risk assessment of workspaces and the risks to which workers are exposed, in particular:</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, musculoskeletal injuries, etc.);</li> <li>- Physical risks (noise, vibrations, lighting, thermal environment and exposure to dust, namely those arising from contact with wood particles);</li> <li>- Chemical risks (derived from the use/application of paints, varnishes, glues, solvents, abrasive, irritating or toxic products);</li> <li>- Manual or mechanical handling of loads;</li> <li>- Inappropriate postures (due to the stances adopted to carry out repairs/restorations);</li> <li>- Fall from a height or at the same level or from a height;</li> <li>- Falling objects;</li> <li>- Use of machines without proper protection or in poor working order.</li> </ul>	<p>Risks inherent to the economic activity of the respective customers (in the office industry, health, civil construction, etc.)</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, headaches);</li> <li>- Physical risks (lighting, thermal environment and exposure to dust, gases, vapours, non-ionising radiation);</li> <li>- Musculoskeletal risks;</li> <li>- Manual handling of loads;</li> <li>- Falls on the same level.</li> <li>- Risks related to road safety.</li> </ul>

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
403-9 (cont.)	2022	2022	2022
Reported hazards that pose a risk of accidents at work	<p>The main hazards identified that pose a risk of accidents at work are:</p> <ul style="list-style-type: none"> <li>- Working with equipment equipped with a display in the seated position, cause musculoskeletal injuries due to incorrect postures (sudden movements) or prolonged postures (numb lower limbs);</li> <li>- Circulation inside the installations, they cause falls both in vertical and horizontal circulation routes.</li> </ul>	<p>The scope of the work carried out includes the risk assessment of workspaces and the risks to which workers are exposed, in particular:</p> <ul style="list-style-type: none"> <li>- Risks related to carrying out administrative tasks using computers, screens and other peripherals (visual fatigue, musculoskeletal injuries, etc.);</li> <li>- Physical risks (noise, vibrations, lighting, thermal environment and exposure to dust, namely those arising from contact with wood particles);</li> <li>- Chemical risks (derived from the use/application of paints, varnishes, glues, solvents, abrasive, irritating or toxic products);</li> <li>- Manual or mechanical handling of loads;</li> <li>- Inappropriate postures (due to the stances adopted to carry out repairs/restorations);</li> <li>- Fall from a height or at the same level or from a height;</li> <li>- Falling objects;</li> <li>- Use of machines without proper protection or in poor working order.</li> </ul>	<p>The main hazards identified that pose a risk of accidents at work are:</p> <ul style="list-style-type: none"> <li>- Working with equipment equipped with a display in the seated position, cause musculoskeletal injuries due to incorrect postures (sudden movements) or prolonged postures (numb lower limbs);</li> <li>- Circulation inside the installations, they cause falls both in vertical and horizontal circulation routes.</li> </ul> <p>Professional risks within the Fidelidade Group essentially involve musculoskeletal pathologies resulting from inappropriate postures and psychosocial risks in the workplace. Intervention in order to safeguard the best ergonomic measures in the workplace and also for work at home (telework) involving principally the supply of laptop computers, furniture screens and headphones has prevented the appearance of professional illnesses. Employees are satisfied at Fidelidade due to the near absence of professional illnesses and accidents at work among its workers, whose health problems are restricted to aspects not arising from work activity, but to which the occupational health area is particularly attentive.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
403-9 (continuation)	2022	2022	2022	2022
<b>Accidents at Work</b>				
<b>Total accidents at work</b>	<b>45</b>	<b>0</b>	<b>1</b>	<b>3</b>
Men	10	0	0	0
Women	35	0	1	3
<b>Rate of accidents at work</b>	<b>2.24%</b>	<b>0.00%</b>	<b>0.48%</b>	<b>0.00%</b>
Men	1.21%	0.00%	0.00%	0.00%
Women	2.97%	0.00%	0.68%	0.00%
<b>Accidents at work with serious consequences</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	1	0	0	0
Women	0	0	0	0
<b>Rate of accidents at work with serious consequences</b>	<b>0.05%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	0.12%	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%	0.00%
<b>Number of deaths resulting from accidents at work</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0	0
Women	0	0	0	0
<b>Subcontractors</b>	<b>0</b>	<b>N/R</b>	<b>N/R</b>	<b>N/R</b>
Men	0	N/R	N/R	N/R

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE
<b>403-9 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Women	0	N/R	N/R	N/R
<b>Rate of deaths resulting from accidents at work</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	0.00%	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%	0.00%
<b>Subcontractors</b>	<b>0.00%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Men	0.00%	N/A	N/A	N/A
Women	0.00%	N/A	N/A	N/A

	GEP	CAR SERVICE	CARES	SAFEMODE
<b>403-9</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Accidents at Work</b>				
<b>Total accidents at work</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>1</b>
Men	1	0	0	1
Women	1	0	1	0
<b>Rate of accidents at work</b>	<b>4.04%</b>	<b>0.00%</b>	<b>2.00%</b>	<b>2.23%</b>
Men	2.56%	0.00%	0.00%	5.01%
Women	9.61%	0.00%	3.34%	0.00%

	<b>GEP</b>	<b>CAR SERVICE</b>	<b>CARES</b>	<b>SAFEMODE</b>
<b>403-9 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Accidents at work with serious consequences</b>	0	0	0	0
Men	0	0	N/R	0
Women	0	0	N/R	0
<b>Rate of accidents at work with serious consequences</b>	<b>0.00%</b>	<b>0.00%</b>	<b>N/A</b>	<b>0.00%</b>
Men	0.00%	0.00%	N/A	0.00%
Women	0.00%	0.00%	N/A	0.00%
<b>Number of deaths resulting from accidents at work</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0	0
Women	0	0	0	0
<b>Subcontractors</b>	N/R	N/R	N/R	<b>0</b>
Men	N/R	N/R	N/R	0
Women	N/R	N/R	N/R	0
<b>Rate of deaths resulting from accidents at work</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	0.00%	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%	0.00%
<b>Subcontractors</b>	N/A	N/A	N/A	N/A
Men	N/A	N/A	N/A	N/A
Women	N/A	N/A	N/A	N/A

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
403-9	2022	2022	2022
<b>Accidents at Work</b>			
<b>Total accidents at work</b>	<b>1</b>	<b>0</b>	<b>0</b>
Men	1	0	0
Women	0	0	0
<b>Rate of accidents at work</b>	<b>2.65%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	4.89%	0.00%	0.00%
Women	0.00%	0.00%	0.00%
<b>Accidents at work with serious consequences</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0
Women	0	0	0
<b>Rate of accidents at work with serious consequences</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%
<b>Number of deaths resulting from accidents at work</b>	<b>0</b>	<b>0</b>	<b>0</b>
Men	0	0	0
Women	0	0	0
<b>Subcontractors</b>	<b>N/R</b>	<b>N/R</b>	<b>N/R</b>
Men	N/R	N/R	N/R

	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
<b>403-9 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Women	N/R	N/R	N/R
<b>Rate of deaths resulting from accidents at work</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Men	0.00%	0.00%	0.00%
Women	0.00%	0.00%	0.00%
<b>Subcontractors</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Men	N/A	N/A	N/A
Women	N/A	N/A	N/A

**ALL PORTUGUESE COMPANIES**

<b>403-10</b>	<b>2022</b>
<b>Occupational disease</b>	<p>Professional risks within the Fidelidade Group essentially involve musculoskeletal pathologies resulting from inappropriate postures and psychosocial risks in the workplace. Intervention in order to safeguard the best ergonomic measures in the workplace and also for work at home (telework) involving principally the supply of laptop computers, furniture screens and headphones has prevented the appearance of professional illnesses. Employees are satisfied at Fidelidade due to the near absence of professional illnesses and accidents at work among its workers, whose health problems are restricted to aspects not arising from work activity, but to which the occupational health area is particularly attentive.</p>



**ALL PORTUGUESE COMPANIES**

<b>403-10 (continuation)</b>	<b>2022</b>
<b>Number of occupational diseases</b>	<b>0</b>
Men	0
Women	0
<b>Rate of occupational diseases</b>	<b>0%</b>
Men	0%
Women	0%
<b>Number of deaths resulting from occupational diseases</b>	<b>0</b>
Men	0
Women	0

**FIDELIDADE**

**OK! TELESEGUROS**

**MULTICARE**

**FIDELIDADE ASSISTANCE**

<b>404-1</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>
Average hours of training per employee	27	31	30	-1%	33	39	23	-41%	24	38	25	-32%	38	22	15	-32%
Hours of training	70851	81773	83059	2%	2409	2701	1641	-39%	6121	10332	7069	-32%	6510	4118	2917	-29%
Men	30927	32121	32239	0%	680	610	556	-9%	1924	2581	2014	-22%	2991	2068	1318	-36%
Women	39924	49653	50820	2%	1729	2091	1086	-48%	4197	7751	5055	-35%	3520	2050	1599	-22%
<b>Average hours of training by gender</b>																
Men	27	31	30	-1%	26	24	23	-5%	26	31	25	-19%	39	24	15	-38%
Women	29	30	29	-1%	36	46	23	-51%	23	40	25	-37%	37	20	15	-26%
<b>Average hours of training by professional category</b>																
Directors	10	2	2	-7%	N/A	8	110	1329%	26	20	97	380%	20	29	14	-52%
Men	10	2	2	-7%	N/A	8	110	1329%	N/A	N/A	N/A	N/A	20	29	14	-52%
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	26	20	97	380%	N/A	N/A	N/A	N/A
Executives	29	47	24	-49%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Men	25	36	23	-37%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Women	36	61	25	-60%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Manager/Expert	47	54	54	-1%	55	23	29	28%	39	57	26	-55%	N/A	N/A	N/A	N/A
Men	49	52	50	-4%	47	28	35	25%	34	48	15	-69%	N/A	N/A	N/A	N/A

**FIDELIDADE**

**OK! TELESEGUROS**

**MULTICARE**

**FIDELIDADE ASSISTANCE**

404-1 (cont.)	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Women	45	57	59	4%	71	16	21	34%	40	59	28	-53%	N/A	N/A	N/A	N/A
Team Leader	27	31	30	-3%	31	43	16	-63%	24	37	27	-28%	0	6	3	-56%
Men	27	28	28	-1%	16	23	15	-35%	30	31	30	-5%	0	0	2	N/A
Women	26	33	31	-5%	39	54	17	-69%	22	39	25	-35%	0	10	3	-65%
Assistant	21	20	24	16%	29	33	38	14%	21	36	18	-49%	N/A	N/A	N/A	N/A
Men	21	19	22	19%	37	23	18	-20%	22	30	17	-43%	N/A	N/A	N/A	N/A
Women	21	21	24	15%	26	38	41	9%	21	38	19	-51%	N/A	N/A	N/A	N/A
Not applicable	308	279	1	-100%	N/R	N/R	0	N/A	N/R	N/R	0	N/A	38	22	N/A	N/A
Male	381	203	1	-99%	N/R	N/R	0	N/A	N/R	N/R	0	N/A	39	24	N/A	N/A
Female	236	430	0	-100%	N/R	N/R	0	N/A	N/R	N/R	0	N/A	37	21	N/A	N/A

	GEP				CAR SERVICE				CARES				SAFEMODE				
404-1	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	
Average hours of training per employee	5	18	13	-29%	3	18	2	-90%	2	21	5	-75%	6	23	19	-16%	
Hours of training	292	987	688	-30%	68	445	52	-88%	103	1093	274	-75%	269	1162	1057	-9%	
Men	258	775	309	-60%	45	237	45	-81%	42	339	117	-65%	90	445	369	-17%	
Women	34	212	379	79%	23	208	7	-97%	61	754	157	-79%	179	716	688	-4%	
Average hours of training by gender	5	18	13	-29%	3	18	2	-90%	2	21	5	-75%	6	23	19	-16%	
Men	5	17	7	-56%	3	15	2	-84%	2	14	5	-62%	39	185	154	-17%	
Women	3	21	29	38%	2	23	1	-97%	2	26	5	-81%	71	265	222	-16%	
Average hours of training by professional category																	
Directors	58	64	47	-26%	11	37	14	-63%	11	33	4	-89%	39	575	1164	102%	
Men	58	64	47	-26%	11	37	14	-63%	11	33	4	-89%	N/A	N/A	N/A	N/A	
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	39	575	1164	102%
Executives	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Men	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Manager/Expert	7	33	11	-66%	7	92	0	-100%	N/A	N/A	N/A	N/A	138	519	165	-68%	
Men	8	29	10	-64%	7	92	0	-100%	N/A	0	N/A	N/A	N/A	N/A	N/A	N/A	

**GEP**

**CAR SERVICE**

**CARES**

**SAFEMODE**

<b>404-1 (cont.)</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>
<b>Women</b>	3	50	12	-66%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	138	519	165	-68%
<b>Team Leader/Professional</b>	4	14	10	-64%	10	28	0	-100%	N/A	N/A	N/A	N/A	54	208	196	-6%
<b>Men</b>	4	15	6	-75%	11	15	0	-100%	N/A	N/A	N/A	N/A	42	196	175	-11%
<b>Women</b>	3	9	39	-26%	8	54	0	-100%	N/A	N/A	N/A	N/A	68	221	215	-3%
<b>Assistant</b>	3	24	24	0%	1	9	1	-89%	N/A	N/A	N/A	N/A	43	184	62	-66%
<b>Men</b>	0	0	N/A	N/A	0	3	1	-65%	N/A	0	N/A	N/A	25	114	04	-97%
<b>Women</b>	3	30	24	-20%	2	19	1	-96%	N/A	N/A	N/A	N/A	54	227	87	-61%
<b>Not applicable</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2	20	5	-75%	0	0	0	N/A
<b>Male</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	13	5	-58%	0	0	0	N/A
<b>Female</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2	26	5	-81%	0	0	0	N/A

404-1	FIDELIDADE PROPERTY				FIDELIDADE SGOIC				FID I&D
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2022
Average hours of training per employee	15	25	35	39%	2	1	1	-8%	21
Hours of training	631	1133	1500	32%	21	14	17	25%	42
Men	419	576	603	5%	5	7	10	51%	42
Women	212	557	896	61%	17	7	7	0%	0
<b>Average hours of training by gender</b>									
Men	20	25	27	10%	2	2	2	-25%	N/A
Women	11	25	43	69%	2	1	1	-11%	N/A
<b>Average hours of training by professional category</b>									
Directors	20	28	8	-73%	0	2	3	93%	N/A
Men	20	28	8	-73%	0	2	3	93%	N/A
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Executives	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Men	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Manager/Expert	9	20	66	235%	N/A	N/A	N/A	N/A	19

	FIDELIDADE PROPERTY				FIDELIDADE SGOIC				FID I&D
404-1 (cont.)	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2022
Men	0	11	62	479%	N/A	N/A	N/A	N/A	19
Women	18	33	72	117%	N/A	N/A	N/A	N/A	0
<b>Team Leader/Professional</b>	<b>6</b>	<b>27</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>23</b>
Men	6	28	N/A	N/A	N/A	N/A	N/A	N/A	23
Women	6	26	N/A	N/A	N/A	N/A	N/A	N/A	0
<b>Assistant</b>	<b>36</b>	<b>16</b>	<b>27</b>	<b>67%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Men	73	2	1	-69%	N/A	N/A	N/A	N/A	N/A
Women	15	22	36	61%	N/A	N/A	N/A	N/A	N/A
<b>Not applicable</b>	N/A	N/A	N/A	N/A	1.9	0.6	0.5	-22%	N/A
Male	N/A	N/A	N/A	N/A	1.5	0.0	0.1	13%	N/A
Female	N/R	N/R	N/R	N/A	2.1	0.9	0.8	-11%	N/A

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>404-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Programmes to manage skills and continuous learning	Fyouture FIDME	Fyouture FIDME	Fyouture FIDME	Fidelidade Assistance promotes employee training as a way of enhancing their professional development, and they are encouraged to undergo permanent and continuous training throughout their professional lives	Fyouture FIDME

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	SGOIC	FID I&D
<b>404-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	
Programmes to manage skills and continuous learning	Executive Coaching Project - Effective Personal Productivity - LMI Leadership Management Internacional	N/R	Fyouture	Executive Coaching Project - Effective Personal Productivity - LMI Leadership Management Internacional	Fyouture FIDME	N/R



	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
<b>404-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Percentage of employees receiving regular performance and career development reviews, broken down by gender.</b>					
Men	86.2%	83.3%	84.8%	N/R	97.6%
Women	86.7%	79.2%	87.9%	N/R	76.9%

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	SGOIC	FID I&D
<b>404-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Percentage of employees receiving regular performance and career development reviews, broken down by gender.</b>						
Men	68.4%	N/R	91.7%	81.8%	N/A	50%
Women	81.8%	N/R	80.6%	90.5%	N/A	N/A

405-1	FIDELIDADE			OK! TELESEGUROS			MULTICARE			FIDELIDADE ASSISTANCE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Diversity rate in management and among employees</b>												
People with disabilities	3%	3%	8%	0%	0%	N/A	3%	3%	13%	4%	4%	-4%
<b>Age group</b>												
< 30	12%	13%	5%	14%	14%	-3%	13%	12%	-12%	24%	26%	-7%
>= 30 and <40	13%	15%	16%	29%	31%	7%	27%	27%	2%	21%	22%	15%
>= 40 and <50	34%	32%	-6%	49%	46%	-6%	41%	41%	-1%	41%	39%	-2%
>= 50	41%	40%	-2%	9%	10%	13%	19%	21%	8%	13%	14%	0%
<b>Education level</b>												
Primary education	5%	3%	-38%	0%	1%	N/A	2%	2%	-18%	0%	6%	-12%
Secondary Education	33%	32%	-4%	30%	29%	-3%	40%	39%	-3%	0%	69%	3%
Higher Education	62%	65%	5%	70%	69%	-1%	57%	59%	3%	0%	25%	-6%
<b>Directors</b>												
Men	100%	100%	0%	100%	100%	0%	0%	0%	N/A	100%	100%	0%
Women	0%	0%	N/A	0%	0%	N/A	100%	100%	0%	0%	0%	N/A
People with disabilities	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
<b>Age group</b>												
< 30	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
>= 30 and <40	17%	14%	-14%	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A

	FIDELIDADE			OK! TELESEGUROS			MULTICARE			FIDELIDADE ASSISTANCE		
405-1 (cont.)	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
>= 40 and <50	17%	29%	71%	50%	100%	100%	50%	50%	0%	0%	0%	N/A
>= 50	67%	57%	-14%	0%	0%	N/A	50%	50%	0%	100%	100%	N/A
<b>Education level</b>												
Primary education	N/R	N/A	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
Secondary Education	N/R	N/A	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
Higher Education	N/R	N/A	N/A	50%	100%	100%	100%	100%	0%	0%	100%	N/A
<b>Executive</b>												
Men	58%	58%	-1%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Women	42%	43%	2%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
People with disabilities	6%	5%	-10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Age group</b>												
< 30	0%	10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
>= 30 and <40	8%	25%	200%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
>= 40 and <50	22%	65%	193%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
>= 50	69%	0%	-100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Education level</b>												
Primary education	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Secondary Education	14%	13%	-10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Higher Education	86%	88%	2%	N/A	N/A	N/A	0%	0%	N/A	0%	0%	0%

405-1 (cont.)	FIDELIDADE			OK! TELESEGUROS			MULTICARE			FIDELIDADE ASSISTANCE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Manager/Expert</b>												
Men	59%	60%	0%	57%	57%	0%	17%	14%	-14%	N/A	40%	N/A
Women	41%	40%	-1%	43%	43%	0%	83%	86%	3%	N/A	60%	N/A
People with disabilities	3%	3%	-10%	0%	0%	N/A	8%	7%	-14%	N/A	0%	N/A
<b>Age group</b>												
< 30	2%	0%	-70%	0%	0%	N/A	0%	0%	N/A	N/A	0%	N/A
>= 30 and <40	5%	9%	72%	43%	29%	-33%	8%	21%	157%	N/A	0%	N/A
>= 40 and <50	33%	31%	-4%	43%	43%	0%	33%	29%	-14%	N/A	40%	N/A
>= 50	61%	60%	-2%	14%	29%	100%	58%	50%	-14%	N/A	60%	N/A
<b>Education level</b>												
Primary education	3%	1%	-46%	0%	0%	N/A	0%	0%	N/A	N/A	0%	N/A
Secondary Education	14%	15%	10%	14%	14%	0%	0%	0%	N/A	N/A	20%	N/A
Higher Education	83%	83%	0%	86%	86%	0%	100%	100%	0%	N/A	80%	N/A
<b>Team Leader/Professional</b>												
Men	42%	40%	-4%	34%	35%	2%	29%	26%	-11%	33%	42%	25%
Women	58%	60%	3%	66%	65%	-1%	71%	74%	5%	67%	58%	-13%
People with disabilities	2%	2%	22%	0%	0%	N/A	3%	2%	-21%	0%	0%	N/A

405-1 (cont.)	FIDELIDADE			OKI TELESEGUROS			MULTICARE			FIDELIDADE ASSISTANCE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Age group</b>												
< 30	15%	17%	11%	16%	15%	-3%	15%	15%	-2%	0%	6%	N/A
>= 30 and <40	16%	17%	8%	25%	31%	23%	20%	28%	40%	0%	14%	N/A
>= 40 and <50	35%	32%	-9%	52%	48%	-8%	44%	38%	-12%	33%	61%	83%
>= 50	34%	34%	1%	7%	6%	-15%	22%	19%	-10%	67%	19%	-71%
<b>Education level</b>												
Primary education	2%	1%	-35%	0%	0%	N/A	1%	1%	-21%	33%	3%	-92%
Secondary Education	29%	27%	-5%	27%	27%	-1%	36%	35%	-1%	0%	53%	N/A
Higher Education	69%	71%	3%	73%	73%	0%	63%	64%	1%	67%	44%	-33%
<b>Assistant</b>												
Men	31%	31%	1%	32%	15%	-51%	33%	41%	27%	N/A	46%	N/A
Women	69%	69%	-1%	68%	85%	24%	67%	59%	-13%	N/A	54%	N/A
People with disabilities	4%	4%	6%	0%	0%	N/A	1%	3%	248%	N/A	5%	N/A
<b>Age group</b>												
< 30	9%	6%	-37%	16%	15%	-3%	12%	3%	-71%	N/A	31%	N/A
>= 30 and <40	8%	10%	18%	32%	31%	-3%	40%	26%	-35%	N/A	25%	N/A
>= 40 and <50	33%	31%	-6%	42%	38%	-9%	38%	52%	37%	N/A	33%	N/A
>= 50	49%	53%	8%	11%	15%	46%	11%	19%	74%	N/A	11%	N/A

405-1 (cont.)	FIDELIDADE			OKI TELESEGUROS			MULTICARE			FIDELIDADE ASSISTANCE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Education level</b>												
Primary education	12%	9%	-28%	0%	8%	N/A	4%	5%	31%	N/A	7%	N/A
Secondary Education	51%	56%	9%	42%	46%	10%	52%	62%	18%	N/A	75%	N/A
Higher Education	37%	36%	-3%	58%	46%	-20%	44%	33%	-25%	N/A	19%	N/A
<b>Not applicable</b>												
Men	67%	67%	0%	N/A	N/A	N/A	N/A	N/A	N/A	46%	N/A	N/A
Women	33%	33%	0%	N/A	N/A	N/A	N/A	N/A	N/A	54%	N/A	N/A
People with disabilities	17%	0%	-100%	N/A	N/A	N/A	N/A	N/A	N/A	4%	N/A	N/A
<b>Age group</b>												
< 30	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	28%	N/A	N/A
>= 30 and <40	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20%	N/A	N/A
>= 40 and <50	0%	17%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	40%	N/A	N/A
>= 50	100%	83%	-17%	N/A	N/A	N/A	N/A	N/A	N/A	13%	N/A	N/A
<b>Education level</b>												
Primary education	17%	17%	0%	N/A	N/A	N/A	N/A	N/A	N/A	6%	N/A	N/A
Secondary Education	33%	17%	-50%	58%	46%	-20%	N/A	N/A	N/A	68%	N/A	N/A
Higher Education	50%	67%	33%	32%	15%	-51%	N/A	N/A	N/A	26%	N/A	N/A

405-1	GEP			CAR SERVICE			CARES			SAFEMODE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Diversity rate in management and among employees</b>												
People with disabilities	5%	4%	-32%	4%	3%	-17%	0%	2%	N/A	0%	0%	N/A
<b>Age group</b>												
< 30	5%	7%	36%	16%	13%	-17%	11%	13%	15%	8%	5%	-30%
>= 30 and <40	7%	9%	27%	24%	37%	53%	19%	19%	-2%	31%	38%	22%
>= 40 and <50	36%	33%	-8%	20%	17%	-17%	43%	41%	-6%	49%	45%	-7%
>= 50	52%	51%	-2%	40%	33%	-17%	26%	28%	5%	12%	11%	-7%
<b>Education level</b>												
Primary education	16%	9%	-43%	8%	3%	-58%	23%	15%	-35%	4%	2%	-54%
Secondary Education	48%	51%	6%	88%	93%	6%	68%	69%	1%	24%	25%	8%
Higher Education	36%	40%	12%	4%	3%	-17%	9%	17%	77%	73%	73%	0%
<b>Directors</b>												
Men	100%	100%	0%	100%	100%	0%	100%	100%	0%	0%	0%	N/A
Women	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	100%	100%	0%
People with disabilities	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
<b>Age group</b>												
< 30	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A

405-1 (cont.)	GEP			CAR SERVICE			CARES			SAFEMODE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
>= 30 and <40	0%	0%	N/A	0%	0%	N/A	100%	100%	0%	0%	0%	N/A
>= 40 and <50	0%	0%	N/A	0%	50%	-100%	0%	0%	N/A	0%	0%	N/A
>= 50	100%	100%	0%	100%	50%	100%	0%	0%	N/A	100%	100%	0%
<b>Education level</b>												
Primary education	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
Secondary Education	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A	0%	0%	N/A
Higher Education	100%	100%	0%	0%	100%	0%	100%	100%	0%	100%	100%	0%
<b>Executive</b>												
Men	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
People with disabilities	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
<b>Age group</b>												
< 30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
>= 30 and <40	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
>= 40 and <50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
>= 50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
<b>Education level</b>												
Primary education	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
Secondary Education	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A



405-1 (cont.)	GEP			CAR SERVICE			CARES			SAFEMODE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Higher Education	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A
<b>Manager/Expert</b>												
Men	80%	67%	-17%	100%	100%	0%	N/A	100%	N/A	0%	0%	N/A
Women	20%	33%	67%	0%	0%	N/A	N/A	0%	N/A	100%	100%	0%
People with disabilities	20%	17%	-17%	0%	0%	N/A	N/A	0%	N/A	0%	0%	N/A
<b>Age group</b>												
< 30	0%	0%	N/A	0%	0%	N/A	N/A	0%	N/A	0%	0%	N/A
>= 30 and <40	0%	0%	N/A	0%	0%	N/A	N/A	0%	N/A	0%	0%	N/A
>= 40 and <50	40%	33%	-17%	0%	0%	N/A	N/A	0%	N/A	0%	0%	N/A
>= 50	60%	67%	11%	100%	100%	0%	N/A	100%	N/A	100%	100%	0%
<b>Education level</b>												
Primary education	0%	0%	N/A	0%	0%	N/A	N/A	0%	N/A	0%	0%	N/A
Secondary Education	20%	17%	-17%	100%	100%	0%	N/A	100%	N/A	0%	0%	N/A
Higher Education	80%	83%	4%	0%	0%	N/A	N/A	0%	N/A	100%	100%	0%
<b>Team Leader/Professional</b>												
Men	89%	86%	-3%	67%	50%	-25%	N/A	N/A	N/A	51%	48%	-7%
Women	11%	14%	25%	33%	50%	50%	N/A	N/A	N/A	49%	52%	7%
People with disabilities	4%	2%	-48%	0%	0%	N/A	N/A	N/A	N/A	0%	0%	N/A

405-1 (cont.)	GEP			CAR SERVICE			CARES			SAFEMODE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
<b>Age group</b>												
< 30	4%	9%	109%	0%	0%	N/A	N/A	N/A	N/A	7%	7%	-7%
>= 30 and <40	7%	7%	5%	0%	0%	N/A	N/A	N/A	N/A	39%	43%	11%
>= 40 and <50	35%	32%	-9%	33%	25%	-25%	N/A	N/A	N/A	49%	43%	-11%
>= 50	54%	52%	-4%	67%	75%	13%	N/A	N/A	N/A	5%	7%	40%
<b>Education level</b>												
Primary education	20%	11%	-42%	0%	0%	N/A	N/A	N/A	N/A	2%	2%	-7%
Secondary Education	46%	52%	15%	100%	100%	0%	N/A	N/A	N/A	20%	18%	-7%
Higher Education	35%	36%	5%	0%	0%	N/A	N/A	N/A	N/A	78%	80%	2%
<b>Assistant</b>												
Men	20%	0%	-100%	62%	64%	3%	N/A	N/A	N/A	38%	30%	-20%
Women	80%	100%	25%	38%	36%	-6%	N/A	N/A	N/A	63%	70%	12%
People with disabilities	0%	0%	N/A	5%	4%	-16%	N/A	N/A	N/A	0%	0%	N/A
<b>Age group</b>												
< 30	20%	0%	-100%	19%	16%	-16%	N/A	N/A	N/A	13%	0%	-100%
>= 30 and <40	20%	40%	100%	29%	44%	54%	N/A	N/A	N/A	0%	20%	N/A
>= 40 and <50	40%	40%	0%	19%	16%	-16%	N/A	N/A	N/A	63%	60%	-4%
>= 50	20%	20%	0%	33%	24%	-28%	N/A	N/A	N/A	25%	20%	-20%
<b>Education level</b>												
Primary Education	0%	0%	N/A	10%	4%	-58%	N/A	N/A	N/A	13%	0%	-100%

405-1 (cont.)	GEP			CAR SERVICE			CARES			SAFEMODE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Secondary Education	100%	80%	-20%	86%	92%	7%	N/A	N/A	N/A	50%	60%	20%
Higher Education	0%	20%	N/A	5%	4%	-16%	N/A	N/A	N/A	38%	40%	7%
<b>Not applicable</b>												
Men	N/A	N/A	N/A	N/A	N/A	N/A	45%	40%	-13%	38%	N/A	N/A
Women	N/A	N/A	N/A	N/A	N/A	N/A	55%	60%	10%	63%	N/A	N/A
People with disabilities	N/A	N/A	N/A	N/A	N/A	N/A	0%	2%	N/A	0%	N/A	N/A
<b>Age group</b>												
< 30	N/A	N/A	N/A	N/A	N/A	N/A	11%	13%	17%	13%	N/A	N/A
>= 30 and <40	N/A	N/A	N/A	N/A	N/A	N/A	19%	19%	0%	0%	N/A	N/A
>= 40 and <50	N/A	N/A	N/A	N/A	N/A	N/A	43%	42%	-4%	63%	N/A	N/A
>= 50	N/A	N/A	N/A	N/A	N/A	N/A	26%	26%	0%	25%	N/A	N/A
<b>Education level</b>												
Primary Education	N/A	N/A	N/A	N/A	N/A	N/A	23%	15%	-33%	13%	N/A	N/A
Secondary Education	N/A	N/A	N/A	N/A	N/A	N/A	68%	68%	0%	50%	N/A	N/A
Higher Education	N/A	N/A	N/A	N/A	N/A	N/A	9%	17%	80%	38%	N/A	N/A

405-1	FIDELIDADE PROPERTY			FIDELIDADE SGOIC			FID I&D
	2021	2022	Change 21-22	2021	2022	Change 21-22	2022
<b>Diversity rate in management and among employees</b>							
People with disabilities	0%	2%	0%	0%	0%	N/A	0%
<b>Age group</b>							
< 30	12%	20%	21%	27%	9%	47%	50%
>= 30 and <40	17%	16%	16%	27%	27%	71%	50%
>= 40 and <50	39%	27%	21%	45%	64%	-37%	0%
>= 50	32%	38%	42%	0%	0%	N/A	0%
<b>Education level</b>							
Primary education	0%	4%	2%	0%	0%	N/A	0%
Secondary Education	0%	13%	14%	0%	0%	N/A	0%
Higher Education	0%	82%	84%	0%	100%	0%	100%
<b>Directors</b>							
Men	100%	100%	100%	0%	0%	0%	N/A
Women	0%	0%	0%	0%	0%	0%	N/A
People with disabilities	0%	0%	0%	0%	0%	0%	N/A
<b>Age group</b>							
< 30	0%	0%	0%	0%	0%	50%	N/A
>= 30 and <40	0%	0%	0%	25%	33%	0%	N/A



405-1 (cont.)	FIDELIDADE PROPERTY			FIDELIDADE SGOIC			FID I&D
	2021	2022	Change 21-22	2021	2022	Change 21-22	2022
Higher Education	N/A	N/A	N/A	0%	0%	0%	N/A
<b>Manager/Expert</b>							
Men	50%	60%	60%	N/A	N/A	N/A	100%
Women	50%	40%	40%	N/A	N/A	N/A	0%
People with disabilities	0%	0%	0%	N/A	N/A	N/A	0%
<b>Age group</b>							
< 30	0%	0%	0%	N/A	N/A	N/A	0%
>= 30 and <40	0%	20%	20%	N/A	N/A	N/A	100%
>= 40 and <50	50%	20%	0%	N/A	N/A	N/A	0%
>= 50	50%	60%	80%	N/A	N/A	N/A	0%
<b>Education level</b>							
Primary Education	0%	0%	0%	N/A	N/A	N/A	0%
Secondary Education	0%	0%	0%	N/A	N/A	N/A	0%
Higher Education	0%	100%	100%	N/A	N/A	N/A	100%
<b>Team Leader/Professional</b>							
Men	58%	57%	57%	N/A	N/A	N/A	100%
Women	42%	43%	43%	N/A	N/A	N/A	0%

405-1 (cont.)	FIDELIDADE PROPERTY			FIDELIDADE SGOIC			FID I&D
	2021	2022	Change 21-22	2021	2022	Change 21-22	2022
People with disabilities	0%	0%	0%	N/A	N/A	N/A	0%
<b>Age group</b>							
< 30	19%	30%	30%	N/A	N/A	N/A	100%
>= 30 and <40	27%	20%	20%	N/A	N/A	N/A	0%
>= 40 and <50	38%	27%	23%	N/A	N/A	N/A	0%
>= 50	15%	23%	27%	N/A	N/A	N/A	0%
<b>Education level</b>							
Primary Education	0%	0%	0%	N/A	N/A	N/A	0%
Secondary Education	0%	3%	3%	N/A	N/A	N/A	0%
Higher Education	0%	97%	97%	N/A	N/A	N/A	100%
<b>Assistant</b>							
Men	36%	30%	25%	N/A	N/A	N/A	N/A
Women	64%	70%	75%	N/A	N/A	N/A	N/A
People with disabilities	0%	10%	0%	N/A	N/A	N/A	N/A
<b>Age group</b>							
< 30	0%	0%	0%	N/A	N/A	N/A	N/A
>= 30 and <40	0%	0%	0%	N/A	N/A	N/A	N/A
>= 40 and <50	36%	30%	25%	N/A	N/A	N/A	N/A

405-1 (cont.)	FIDELIDADE PROPERTY			FIDELIDADE SGOIC			FID I&D
	2021	2022	Change 21-22	2021	2022	Change 21-22	2022
>= 50	64%	70%	75%	N/A	N/A	N/A	N/A
<b>Education level</b>							
Primary Education	0%	20%	13%	N/A	N/A	N/A	N/A
Secondary Education	0%	50%	63%	N/A	N/A	N/A	N/A
Higher Education	0%	30%	25%	N/A	N/A	N/A	N/A
<b>Not applicable</b>							
Men	N/A	N/A	N/A	27%	40%	47%	N/A
Women	N/A	N/A	N/A	73%	60%	-18%	N/A
People with disabilities	N/A	N/A	N/A	0%	0%	N/A	N/A
<b>Age group</b>							
< 30	N/A	N/A	N/A	9%	13%	47%	N/A
>= 30 and <40	N/A	N/A	N/A	27%	47%	71%	N/A
>= 40 and <50	N/A	N/A	N/A	64%	40%	-37%	N/A
>= 50	N/A	N/A	N/A	0%	0%	N/A	N/A
<b>Education level</b>							
Primary Education	N/A	N/A	N/A	0%	0%	N/A	N/A
Secondary Education	N/A	N/A	N/A	0%	0%	N/A	N/A
Higher Education	N/A	N/A	N/A	100%	100%	0%	N/A



**ALL PORTUGUESE COMPANIES**

405-2	2022
Ratio of basic salary and remuneration of women to that of men	N/R

**ALL PORTUGUESE COMPANIES**

406-1	2022
Incidents of discrimination and the corrective measures taken.	0

FIDELIDADE

OK! TELESEGUROS

MULTICARE

FIDELIDADE ASSISTANCE

413-1 to 413-2	2022	2022	2022	2022
<p>Operations with local community engagement programmes, impact assessment and development programmes</p>	<p>External – Support to the Third Sector of the Fidelidade Community:                      &gt; Operations with local community engagement programmes:                      Fidelidade Group - Fidelidade Community Award: The 4th, launched in 2021, began a new model for biennial realisation. However, due to the pandemic, it was divided into two phases with independent appropriations and regulations: a 1st phase for urgent and/or emerging support (€150,000) and a 2nd phase for support to strengthen the sustainability of Social Organisations, from a social investor perspective with higher amounts (€600,000).                      This 2nd phase took place during 2022, with the release of funds for the implementation of the 10 winning projects:                      • Inclusion of people with disabilities or incapacity; 111 applications, 7 awarded;                      • Ageing: 162 applications, 3 awarded;                      • Preventive healthcare: 65 applications, 0 awarded.                      Fidelidade Group - Donations: EPIS, for salvage of computer rollout equipment and hospital office equipment (in partnership with Hospital da Luz);                      Fidelidade Group - Offer of insurance for new equipment and Christmas Hampers;                      Fidelidade Group - Corporate volunteering;                      Fidelidade Group - Acquisition of social economy products.                      &gt; Impact assessment                      Fidelidade Group - Training Labs on Impact Assessment (Programme for the development and training of Social Organisations)                      Fidelidade Group - NOS: 8 episodes of the Podcast “Aqui entre Nós” featuring collaborations with specialists in Mental Health and Geriatrics;                      5 webinars were held within the scope of the Caregiver Employee Support.</p>	<p>There were none</p>	<p>Sponsorship of the Catholic University, Hospital da Bonecada and other institutions with a social role. Donation to IMM, JRS to support refugees from the war in Ukraine, Make-a-Wish and other social entities.</p>	<p>N/R</p>
<p>Operations with potential or negative impacts on local communities</p>	<p>N/A</p>	<p>There were none</p>	<p>N/A</p>	<p>N/R</p>

	GEP	CAR SERVICE	CARES	SAFEMODE
413-1 to 413-2	2022	2022	2022	2022
Operations with local community engagement programmes, impact assessment and development programmes	There were none	Delivery of 55 Christmas Hampers to the association for distribution to the neediest. Association of the company to social projects promoted by the GRS: Make a Wish, Operation Red Nose, <i>Tenha muita Lata</i> Programme, among others.	N/R	N/R
Operations with potential or negative impacts on local communities	There were none	N/R	N/R	N/R

**FIDELIDADE PROPERTY**

**FIDELIDADE SGOIC**

**FID I&D**

<b>413-1 to 413-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Operations with local community engagement programmes, impact assessment and development programmes	N/R	There were none	N/R
Operations with potential or negative impacts on local communities	N/R	There were none	N/R

**ALL PORTUGUESE COMPANIES**

<b>414-1</b>	<b>2022</b>
New suppliers assessed based on social criteria	The Fidelidade Group, through the Sustainability Department, is finalising the process of acquiring a tool that will facilitate the management of ESG data, namely those relating to the assessment of suppliers.

**ALL PORTUGUESE COMPANIES**

415-1	2022
Value of contributions to political parties and politicians, broken down by country and recipient/beneficiary	No financial or in-kind contributions were made to political parties, politicians or related institutions.

**ALL PORTUGUESE COMPANIES**

417-1 to 417-3	2022
Requirements for the information and labelling of products and services	The products and services are validated by the Compliance Department and the Legal Affairs Department, prior to their market.
Cases of non-compliance related to the information and labelling of products and services	1 <sup>41</sup>
Cases of non-compliance regarding marketing communications	0

<sup>41</sup> Case recorded only at Fidelidade – Companhia de Seguros, S.A.

418-1	FIDELIDADE		OK! TELESEGUROS		MULTICARE		FIDELIDADE ASSISTANCE	
	2021	2022	2021	2022	2021	2022	2021	2022
Substantiated complaints regarding breach of privacy and loss of customer data.	12	37	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	4	0	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.

418-1	GEP		CAR SERVICE		CARES		SAFEMODE	
	2021	2022	2021	2022	2021	2022	2021	2022
Substantiated complaints regarding breach of privacy and loss of customer data.	There were none	There were none	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.

418-1	FIDELIDADE PROPERTY		FIDELIDADE SGOIC		FID I&D
	2021	2022	2021	2022	2022
Substantiated complaints regarding breach of privacy and loss of customer data.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.	There were no complaints regarding breaches of customer privacy.

## SECTOR SUPPLEMENT

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS1	2022	2022	2022
<p><b>Operations with local community engagement programmes, impact assessment and development programmes</b></p>	<p>Sustainability Policy – Fidelidade Group.</p>	<p>OK! teleseguros is governed by the guidelines of the Fidelidade Group, in which it carries out its activities with absolute respect for the law, business ethics, the dignity of citizens and human rights.</p> <p>In this context:</p> <p>We take on business relationships with entities that respect human rights; Our advertising campaigns promote the principle of equality and contribute to an image of cohesion and social inclusion of all ethnic and social groups; We respect the sociocultural aspects of the communities in which we are present and contribute to their sustained development; We are committed to protecting the environment, sponsorship and social support; We seek the development of knowledge and career progression of our employees, with respect for the dignity, diversity and rights of everyone; We promote a good work environment in the most appropriate conditions of safety and health at work, promoting a spirit of cooperation and mutual help among employees.</p>	<p><b>Post-Covid Check-Ups</b></p> <p>Free Post-Covid Check-Up at Luz Saúde units, with a defined clinical protocol.</p> <p>We continued this check-up in 2022, which continues to be very useful. The focus on post-Covid consequences continues to be the subject of much debate and scientific investigation, so it is important that we continue to support customers. Provided free to all customers with Preventive Medicine coverage who were not in a grace period and who have had COVID-19. The growing concern about the consequences caused by COVID-19, which have been manifested both in patients with more serious clinical situations and in patients with mild and even asymptomatic symptoms, led us to continue to protect the population affected by the pandemic.</p> <p><b>Mental Health</b></p> <p>In 2022, Multicare once more broke new ground and launched a sub-limit that reimburses applications for prevention and treatment of mental health, curated by the Portuguese Psychologists' Association (OPP). Additionally, we published some articles promoting Mental Health, also in partnership with OPP; this will be a partnership that we want to continue in future years and that will have an impact on the literacy level of the Portuguese people. (Multicare website)</p> <p><b>Online Medicine</b></p> <p>We continued the telemedicine platform, which in 2022 provided more than 170,000 medical consultations, an increase of more than 20%. APS data show that we are clearly “market leaders” in the use of teleconsultations on insurers’ platforms with more than 70% share in 2020 and 2021. In 2022, three new specialities were unveiled (Cardiology, Gastroenterology and Ophthalmology), communication was strengthened in the Online Assistant Physician and the “Get Yourself in Shape” programme was launched with advice from Personal Trainers.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS2	2022	2022	2022
<p><b>Approach and management: Procedures for assessing environmental and social risks in different business lines</b></p>	<p>Disclosure of information on the integration of risks in terms of Sustainability.</p>	<p>The risk assessment carried out does not include environmental and social risks</p>	<p><b>Premium Payment Protection</b> Coverage available in MULTICARE 1 and MULTICARE 2 insurance that guarantees the payment of the insurance premium for a period of up to 6 months, in the event of involuntary unemployment of the Policyholder. This coverage is a unique tool for assessing (and mitigating) social risks.</p> <p><b>Proactive Retention</b> Multicare has a Loyalty Team that monitors monthly non-payment of insurance policies. Thus, through prior analysis and following the defined criteria, this team contacts policyholders in default of payment in order to understand the reasons for non-payment and present a solution, thus preventing Customers from being left without protection.</p>



	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS3	2022	2022	2022
<p><b>Approach and management: Processes for monitoring compliance by customers with the different requirements included in agreements/contracts.</b></p>	N/R	N/A	<p><b>Telesubscription</b> In 2022, we worked on automating the process using artificial intelligence algorithms. We maintained the objective of expanding telesubscription, which is considered more effective than the response to the Individual Health Questionnaire in assessing risk when subscribing to insurance.</p> <p><b>Anti-Fraud Office</b> Multicare has a body within its structure, the Anti-Fraud Office, which analyses the use of Multicare Insurance, with a view to detecting abusive situations in the use of insurance, in relation to providers and customers. At the same time, the Anti-Fraud Office has developed automatic fraud prevention mechanisms (e.g. definition of incompatible medical acts, prior authorisation requirement for performing certain medical acts).</p> <p><b>Insurance Premium Payment</b> The Fidelidade Multicare Team carries out the monthly control of policies that default on insurance payments. In these situations, we contact the Policyholders via telephone in order to understand the reason for non-payment of the insurance and to present alternative solutions, thus avoiding the cancellation of the insurance.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS4	2022	2022	2022
<p><b>Approach and management:</b> Processes to develop employee skills for the implementation of environmental and social policies and procedures, applicable to the lines of business.</p>	N/R	There are no processes for developing skills in these aspects.	Multicare adopts and implements the processes promoted by the Fidelidade Group.

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS5	2022	2022	2022
<p><b>Approach and management: Interaction with customers/investors/partners regarding social and environmental risks and opportunities.</b></p>	<p>Sustainability Policy</p> <p>Disclosure of information on the integration of risks in terms of Sustainability.</p>	<p>The risk assessment carried out does not include environmental and social risks.</p>	<p>Communication with Customers</p> <p>Multicare continued to invest in communication with customers, using various means/supports according to the type of information to be transmitted to the customer (SMS, emails, Multicare and Fidelidade websites, newsletters for Customers and Companies).</p> <p>Topics disclosed:</p> <ul style="list-style-type: none"> <li>- Communication in the context of Covid-19, protective measures in place</li> <li>- Launch of new Online Medicine services: specialty and Get in Shape</li> <li>- Promotion of Multicare Vitality: Multicare Vitality events, benefits and advantages and smartwatch purchase campaign.</li> </ul> <p><i>Teladoc</i></p> <p>Multicare continued to publicise the Online Medicine service as a means of quick access to medical care and also providing an "online family doctor". There is a growing demand for this line at times, in particular at the peaks of seasonal flu and suchlike.</p> <p>FIDELIDADE ASSISTANCE</p> <p>The pandemic also affected the home doctor service, with a decrease in the number of available doctors due to fear of contagion. In 2022, there was a pick-up in demand, but supply capacity was unable to keep up, with a significant increase in SLAs and complaints.</p> <p>Sponsorship + Donations</p> <p>In 2022, Multicare distributed approximately €300,000 in sponsorships and, some donations – an extraordinarily high amount in 2022, as a result of the sponsorship of the Catholic University. Among the institutions covered by ordinary sponsorships are the Portuguese Association of Hospital Administrators, the Portuguese Association of Private Hospitals and medical and scientific entities, such as the 21st Bonecada Hospital and the 4th CNS Congress. Donations covered institutions such as Make-a-Wish and the IMM.</p>

FS6	FIDELIDADE				OK! TELESEGUROS				MULTICARE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
<b>Percentage of specific business lines/segments, in total volume, by region and size</b>												
Life	44.5%	59.7%	52.8%	-12.5%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Insurance contracts	8.1%	5.6%	6.2%	10.8%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment contracts	36.4%	54.1%	46.1%	-14.9%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-Life	55.5%	40.3%	47.7%	18.5%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Accidents and Health	23.8%	17.3%	20.9%	21.0%	1.0%	(0.89%)	1.1%	18%	360M	381M	418M	10%
Accidents at Work	7.8%	6.7%	8.2%	21.7%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Personal accidents	0.9%	0.7%	1.0%	34.3%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health	10.5%	9.8%	11.8%	19.6%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fire and other damage	7.8%	7.1%	8.3%	16.4%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Motor	16.7%	13.7%	16.0%	17.1%	82.0%	82.8%	82.5%	-0.4%	N/A	N/A	N/A	N/A
Direct insurance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other coverages	N/A	N/A	N/A	N/A	29.0%	28.7%	29.4%	3%	N/A	N/A	N/A	N/A
Transport	N/R	0.7%	0.8%	20.5%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Third-party liability	N/A	1.3%	1.5%	15.9%	53.0%	54.2%	53.1%	-2%	N/A	N/A	N/A	N/A

FS6	FIDELIDADE				OK! TELESEGUROS				MULTICARE			
	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22	2020	2021	2022	Change 21-22
Other	N/A	0.7%	0.8%	20.5%	13.0%	12.8%	12.7%	-1%	N/A	N/A	N/A	N/A
Legal protection	N/A	N/A	N/A	N/A	1.0%	1.1%	1.1%	-2%	N/A	N/A	N/A	N/A
Assistance	N/A	N/A	N/A	N/A	12.0%	11.7%	11.6%	-1%	N/A	N/A	N/A	N/A
Multi-risk home	N/A	N/A	N/A	N/A	3.0%	3.5%	3.8%	9%	N/A	N/A	N/A	N/A
General total	N/A	N/A	N/A	N/A	57M	58M	61M	5%	N/A	N/A	N/A	N/A

FS 7 and 8	FIDELIDADE			OK! TELESEGUROS			MULTICARE		
	2021	2022	Change 21-22	2021	2022	Change 21-22	2021	2022	Change 21-22
Volume (monetary) of products and services with social benefit, by line of business	€601,114.55	€106,089.17	-82.35%	N/A	N/A	N/A	Multicare Vital Protection: 2.7% Offer 60+: 9.7%	Multicare Vital Protection: 19% Offer 60+: 49%	N/A
Total Accounting Gross Premiums Written generated by the OK! Gestual product	N/A	N/A	N/A	€8,250,47	€7,486,92	-9.3%	N/A	N/A	N/A
Volume (monetary) of products and services with social benefit, by line of business	N/A	Property Volume premiums electric buses: €21,738,581.4 Liabilities Total invested - My Savings - sustainable option: €12,311.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Environmental Liability Insurance - Company + ENI's Customer Awards	€1,106,562.13	€1,350,004.70	0.22%	N/A	N/A	N/A	N/A	N/A	N/A
Total Accounting Gross Premiums Written generated by the OK! Bike product	N/A	N/A	N/A	€17,370.92	€18,480.07	6.4%	N/A	N/A	N/A
Total Accounting Gross Premiums Written generated by the OK! Electric Vehicles	N/A	N/A	N/A	€575,344.99	€899,967.15	56.4%	N/A	N/A	N/A

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS9	2022	2022	2022
<p><b>Approach and management: Scope and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.</b></p>	<p>Fidelidade complies with all the requirements and regulations issued by the regulatory bodies concerned with designing and marketing goods and services. Additionally, it has a Code of Conduct, Principles of Good Governance and other regulations which aim to ensure that the company's interests are aligned with the expectations of its Customers.</p>	<p>N/R</p>	<p>From a proactive risk management standpoint and in the context of quality management system certification (ISO 9001:2015 Standard), Multicare annually identifies risks and opportunities.</p> <p>This identification of strategic risks and opportunities can be translated into corporate objectives, which are assessed annually within the scope of the Internal Quality Audits as well as the External Certification Audit carried out by Bureau Veritas.</p> <p>At the same time, Fidelidade's Risk Management team monitors processes involving financial and reputational risks, ensuring the adequacy of measures to monitor and mitigate these risks.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS11	2022	2022	2022
<p>Percentage of assets subject to environmental and social assessment</p>	<p>N/R</p>	<p>N/A</p>	<p>N/A</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS12	2022	2022	2022
Approach and management: Voting policies on social and environmental aspects applied to actions over which the organisation holds the right to vote or supports in the voting decision.	N/R	N/A	N/A

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS14	2022	2022	2022
Initiatives to improve access to financial services for vulnerable people.	N/R	N/A	N/A



	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS15	2022	2022	2022
<p><b>Approach and management: Design and marketing policies for products and services liabilities</b></p>	<p>N/R</p>	<p>There is no specific procedure.</p>	<p><b>Product Design</b> The launch of new health insurance or changes to insurance on the market presupposes a careful analysis of consumer needs, the market context and Multicare's experience.</p> <p>Multicare follows the Group's procedures with regard to the design of new products. Product design comprises 4 steps:</p> <ol style="list-style-type: none"> <li>1. Product Idea: the idea of new products/coverages can come from any area of Multicare/Fidelidade, the respective sketch being presented by Multicare's Marketing Office in the Fidelidade Products Committee;</li> <li>2. Product pre-design: after approval by the Product Committee, Multicare defines the main requirements of the product and the preliminary cost and develops a summary sheet for Fidelidade IT's opinion regarding the IT feasibility of the product and a product sheet for presentation to the marketing channels;</li> <li>3 Concept Test: assessment of adequacy to the identified needs of the target market and estimation of the commercial potential of the product based on market research;</li> <li>4. Product Approval: presentation of the results of the market research as well as any adjustments to the product/coverage in the Product Committee, followed by the development of the go-to-market.</li> </ol> <p><b>Marketing:</b> For the effective marketing of its products, Multicare has invested in supporting the Commercial Network, including: Training actions; Development of sales support materials (product sheets, scripts, among others); Competition benchmarking; Continuous improvement of contractual documents in order to simplify and clarify the language; Availability of sales monitoring information and other strategic indicators.</p> <p>Specifically in terms of training, in addition to active participation in the Commercial Cycles where new launches are published and commercial objectives communicated, throughout the year Multicare carries out a set of training actions aimed at the Commercial Network (Mediation, Branches, Personal Products and Banking Channel).</p> <p>In addition, Multicare provides personalised follow-up on customer visits to provide a detailed explanation of Multicare insurance and identify the most appropriate protection option.</p>

	FIDELIDADE	OK! TELESEGUROS	MULTICARE
FS16	2022	2022	2022
<b>Approach and management: Initiatives to improve financial literacy, by type of beneficiary.</b>	Creation of the microsite Vida Financeiras. We intend to contribute to improving our customers' financial literacy so that they can make an informed choice between the different solutions.	In this context, OK! teleseguros adheres to all the initiatives put on by the Fidelidade Insurance Group, namely by Fidelidade Community.	256 training actions 128 follow-up meetings 161 visits to Customers.

## SPECIFIC INDICATORS

### GENERAL PROFILE

#### FIDELIDADE

	2020	2021	2022	Change 21-22
Number of Customer Branches	60	59	N/R	N/A
Number of Mediation areas	39	39	N/R	N/A
Number of mediators	4125	3682	3137	-0.15%
Exclusive mediators	2194	2012	1706	-0.15%
Number of WeCare interventions	497	546	N/R	N/A
Processes for the area of professional reintegration	362	430	N/R	N/A

**ENHANCE THE GROWTH OF BUSINESS PARTNERS**

**FIDELIDADE**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>
<b>TRAINING THE MEDIATORS NETWORK</b>				
Number of participants	5437	3109	5795	86%
Total number of hours	10184	11291	40183	256%
Total number of sessions	529	302	N/R	N/A

**WORKSHOP CERTIFICATION**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Workshop certification</b>				
<b>Total number of workshops</b>	108	109	N/R	N/A
<b>Number of workshops certified 3 stars by Centro Zaragoza</b>	76	77	N/R	N/A
<b>% Number of workshops certified 3 stars by Centro Zaragoza</b>	70%	71%	N/R	N/A
<b>Number of workshops certified 4 stars by Centro Zaragoza</b>	14	14	N/R	N/A
<b>% Number of workshops certified 4 stars by Centro Zaragoza</b>	13%	13%	N/R	N/A
<b>Number of workshops certified 5 stars by Centro Zaragoza</b>	18	18	N/R	N/A
<b>% Number of workshops certified 5 stars by Centro Zaragoza</b>	17%	17%	N/R	N/A

**ENSURE TRANSPARENT ACTIVITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Compliance in Products and Advertising</b>				
Products and services compliance analysis	38	73	(83)	14%
Communication and training on Compliance in the design and marketing of products and services (total number of employees)	N/A	40	12	-70%
Advertising media compliance analysis	176	384	238	-38%
<b>Compliance in Investments and Relations with Third Parties</b>				
Know Your Counterparty (KYC) analysis	N/A	1551	238	-85%
Know Your Customer (KYC) analysis	N/A	0	202	N/A

**ENSURE TRANSPARENT ACTIVITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Privacy and Data Protection</b>				
Operations assessed for data protection risk	N/A	28	22	-21%
Mitigation measures on the identified data protection risk	N/A	172	71	-70%
Data Protection Impact Assessments	N/A	4	1	-75%
Projects for the incorporation of good privacy practices in the design specifications of technologies, services, products or commercial practices (Privacy by Design)	N/A	30	15	-50%
Communication and training on data protection procedures and policies (total number of employees)	N/A	170	96	-44%
Substantiated complaints regarding data privacy, received from external parties and proven by the organisation	N/A	48	28	-42%

**ENSURE TRANSPARENT ACTIVITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Prevention of Money Laundering</b>				
Customer analysis	1323818	22665	1398	-94%
Monitored transactions	22379	16407	12543	-24%
Receipts in cash	4	1	0	-100%
Redemption processing	6677	1219	4589	277%
Waiver processing	408	36	134	272%
Frequent Delivery Processing	12507	1560	7550	384%
Regulatory Communication of Operations	3008	3878	2656	-32%
Communication and training on prevention of money laundering (total number of employees)	N/A	0	49	N/A



**ENSURE TRANSPARENT ACTIVITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>CIMPAS</b>				
Number of arbitrations resolved (Department: DNA*/CONT AUT)	217	246	227	-8%
Number of arbitrations resolved (Department: DNA*/CONT DIV)	3	5	3	-40%
Number of new arbitrations (Department: DNA*/CONT AUT)	279	221	230	4%
Number of new arbitrations (Department: DNA*/CONT DIV)	6	3	3	0%
Average case time (Department: DNA*/CONT AUT)	150	200	164	-18%
Average case time (Department: DNA*/CONT DIV)	263	290	109	-62%

**ENSURE TRANSPARENT ACTIVITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Courts</b>				
Number of cases resolved (Department: DNA*/CONT AUT)	670	675	811	20%
Number of cases resolved (Department: DNA*/CONT DIV)	77	66	60	-9%
Number of new cases (Department: DNA*/CONT AUT)	721	670	694	4%
Number of new cases (Department: DNA*/CONT DIV)	53	38	36	-5%
Average case time (Department: DNA*/CONT AUT)	507	593	566	-5%
Average case time (Department: DNA*/CONT DIV)	982	1029	961	-7%

**ENSURE TRANSPARENT ACTIVITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Specific Indicators (CAUCP + CIMPAS + Courts)</b>				
Legal litigation rate (Department: DNA*/CONT AUT)	0.43%	(0.36%)	N/R	N/A
Legal effectiveness rate (Department: DNA*/CONT AUT)	28.77%	28.56%	29.38%	2.87%
Legal effectiveness rate (Department: DNA*/CONT DIV)	27.31%	31.00%	29.13%	-6.03%

**STRENGTHEN SERVICE QUALITY**

**FIDELIDADE**

	2020	2021	2022	Change 21-22
<b>Complaints</b>				
Total number of complaints closed	4529	4538	5566	23%
Total number of complaints opened	4594	4843	5572	15%
Total number of complaints reopened	408	556	551	-1%
Global average response time	9.37	7.84	9.35	19%
Average response time for the Complaint Management Centre	1.36	0.55	0.51	-7%
Average response time from technical areas and complaints	7.26	6.76	8.41	24%
Number of motor insurance-related complaints	1236	1049	2816	168%
Number of life insurance-related complaints	284	304	283	-7%
Number of illness-related complaints	844	892	989	11%
Number of finance-related complaints	95	107	123	15%

**STRUCTURING INVESTMENT IN THE COMMUNITY**

**FIDELIDADE**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Change 21-22</b>
<b>Number of employees involved in volunteering initiatives</b>	92	145	N/R	N/A
<b>Total hours of volunteering</b>	412	1258	N/R	N/A
<b>Support for non-profit organisations</b>	183	167	N/R	N/A

### CUSTOMER SATISFACTION SURVEY RESULTS

	FIDELIDADE	OK! TELESEGUROS	MULTICARE	FIDELIDADE ASSISTANCE	GEP
Customer satisfaction survey results	2022	2022	2022	2022	2022
Customer satisfaction index <sup>42</sup>	Not available	8.5	8.16	8.75	8.57

	CAR SERVICE	CARES	SAFEMODE	FIDELIDADE PROPERTY	FIDELIDADE SGOIC	FID I&D
Customer satisfaction survey results	2022	2022	2022	2022	2022	2022
Customer satisfaction index	8.02	N/R	3	N/R	SGOIC does not register a customer satisfaction index as it does not directly market the financial products it manages.	N/R

<sup>42</sup> Satisfaction index is measured on a scale of 0 to 10.

## INTERNATIONAL SCOPE

**GENERAL CONTENT**

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
<b>2-7 and 2-8</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Total employees</b>	1857	700	1350	55	<b>113</b>
Men	804	353	681	23	<b>59</b>
Women	1053	347	669	32	<b>54</b>
<b>Job Type</b>					
<b>Full-time</b>	1857	632	1342	55	75
Men	804	318	676	23	51
Women	1053	314	666	32	24
<b>Part-time</b>	0	14	7	0	37
Men	0	7	4	0	8
Women	0	7	3	0	29
<b>Contract Type</b>					
<b>Permanent staff</b>	1535	690	401	55	112
Men	688	349	190	23	59
Women	847	341	211	32	53
<b>Temporary contract</b>	322	10	948	0	1
Men	116	4	490	0	0
Women	206	6	458	0	1
<b>Total non-employee workers</b>					
Subcontractors	80	61	22	0	1



	LA POSITIVA	LATIN AMERICA	AFRICA <sup>43</sup>	ASIA	EUROPE
<b>2-16</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Communication of critical concerns</b>					
Number of critical concerns recorded	N/A	0 <sup>44</sup>	0	0	0
Type of critical concerns recorded	N/A	N/R	0	0	N/A

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
<b>2-21</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Total annual remuneration ratio</b>					
Ratio of annual total compensation of the organisation's highest paid individual to average annual total compensation of employees	19.49	11.35	N/R	0	2.91
Ratio of the percentage increase in total annual compensation of the highest paid individual in the organisation to the average percentage increase in total annual compensation of all employees (excluding the best paid)	36.00	0.87 <sup>45</sup>	N/R	N/R	0.00
Percentage increase in total annual compensation of the highest paid individual in the organisation	36%	13%	N/R	N/R	N/A
Percentage increase in total annual compensation of all employees in the organisation (excluding the highest paid individual)	1%	15%	N/R	0	N/A

<sup>43</sup> Indicator refers to FID Angola and Garantia Cabo Verde.

<sup>44</sup> Indicator refers to Alianza Bolivia.

<sup>45</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA	AFRICA <sup>46</sup>	ASIA	EUROPE
<b>2-27</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Number of significant cases of violations of laws and regulations	56	0	0	0	0
Number of significant cases of violations for which a fine was applied	56	0	0	0	0
Total amount of fines for significant cases of violations	€363215	0	0	0	0
Amount of fines for significant cases of violations that were paid during the reporting period (€)	€363215	0	0	0	0
Number of fines for significant cases of environmental and ecological violations (€)	N/R	0	0	0	0

	LA POSITIVA	LATIN AMERICA	AFRICA <sup>47</sup>	ASIA	EUROPE
<b>2-30</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Collective Bargaining Agreements</b>					
Number of employees covered by collective bargaining agreements	N/A	60 <sup>48</sup>	0	0	0
% of employees covered by collective bargaining agreements	N/A	25% <sup>49</sup>	0%	0%	0%

<sup>46</sup> Indicator refers to FID Angola and Garantia Cabo Verde.

<sup>47</sup> Indicator refers to FID Angola.

<sup>48</sup> Indicator refers to Alianza Bolivia.

<sup>49</sup> Indicator refers to Alianza Bolivia.

**ECONOMIC INDICATORS**

	LA POSITIVA	LATIN AMERICA <sup>50</sup>	AFRICA	ASIA	EUROPE
201-1	2022	2022	2022	2022	2022
Direct economic value generated (revenues)	€29,777,747.20	€7,132,515.16	N/R	€10,730,367.96	€252,199,799.94
Direct economic value distributed	€21,182,910.10	€5,754,811.50	N/R	€9,652,641.28	€171,857,670.37
Suppliers	N/R	€2,630,198.85	N/R	€2,206,872.21	€1,715,400.46
Brokers	N/R	€2,272,453.58	N/R	€3,332,357.09	€76,774,518.02
EMPLOYEES	€53,851,067.70	€699,154.19	N/R	N/A	N/A
State	€67,606,229.00	€148,604.01	N/R	€450,874.60	N/A
Financial institutions (interest on loans)	€936,647.80	€0	N/R	€349,805.99	€1,822,351.72
Shareholders (dividends)	N/R	€0	N/R	€0	€0
Community (donations, sponsorship)	€18,410.00	€4,400.87	N/R	€7,993.81	€29,859.36
Economic value retained	€2,139,530.70	€1,377,703.66	N/R	€1,077,726.68	€80,342,129.57

<sup>50</sup> Indicator refers to Alianza Paraguai and FID Chile.

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
201-2 and 201-3	2022	2022	2022	2022	2022
Financial implications and other risks and opportunities for the organisation's activities due to climate change.	N/R	N/R	N/R	Claims/Losses arising from severe typhoons, which are covered by a Catastrophe Loss Excess Reinsurance Treaty.	We are less affected by climate change and more affected by economic impacts. Climate protection changes the culture and attitude of our partners. Therefore, we promote projects and invest in companies that have sustainability as a strategic objective. Concrete measures are mainly defined in Investment and People Management.
Coverage of obligations under the organisation's benefit plan and other retirement plans	<ol style="list-style-type: none"> <li>1. Bonus equivalent to 1.5 salaries per length of service with a maximum of 12 salaries.</li> <li>2. Additional salaries according to the matrix approved by the management</li> <li>3 Private health plan coverage.</li> <li>4. Delivery of laptops and mobile phones to frontline employees.</li> </ol>	N/R	N/R	<p>Employees are entitled to join the company's Pension Fund once they complete the 90-day internship. By adhering to this regime, workers undertake to contribute 5% of the base salary and the Company will contribute monthly with an additional 10% of the worker's base salary.</p> <p>In the event of termination at the initiative of either party, the employee will be entitled to their full contribution during the working period; however, the Employer's contribution will be conditional on the years of service provided to the Company. Around 95% of current employees have joined the company's Pension Fund.</p>	As part of the statutory pension scheme, our employees receive a salary dependent pension plan. In addition, our employees can purchase our pension products with their own employee discount. The obligations are fully covered by external funds. The employer/employee ratio is 2/3 to 1/3, with the employer contributing around 8% and the employee around 4% of the monthly salary.

**LA POSITIVA**

202-1 and 202-2	2022
Ratio between the lowest wage and the local minimum wage for men	1
Ratio between the lowest wage and the local minimum wage for women	1
Lowest wage for men	€255.20
Lowest wage for women	€255.20
Minimum wage	€255.20
Proportion of top management positions held by individuals from the local community.	88.24%
Senior managers recruited locally	15
Total number of senior managers	17

	LA POSITIVA	LATIN AMERICA <sup>51</sup>	AFRICA <sup>52</sup>	ASIA	EUROPE
203-1 to 203-2	2022	2022	2022	2022	2022
<b>Investments in infrastructure and services offered</b>					
Insurance offer	N/A	N/R	€4,599.19	0	N/A
Ex-gratia payments	N/A	0	0.00	€4,007.56	N/A
Significant indirect economic impacts	N/A	Digitalisation and increased productivity of a network of 1,000 brokers.	0.00	Fidelidade Macau is part of a global objective with all the company's geographies to improve the conditions of the communities and environment in which it operates.	N/A

	LA POSITIVA	LATIN AMERICA <sup>53</sup>	AFRICA	ASIA	EUROPE
204-1	2022	2022	2022	2022	2022
Proportion of spending with local suppliers	N/R	85%	N/R	80%	20%
Total costs with suppliers	N/R	€15,095.00	N/R	€891.02	€5,866,758.57
Total costs with local suppliers	N/R	€12,830.70	N/R	€715.28	€1,164,515.13
Definition of local suppliers	Peruvians	Chile	N/R	Macao Supplier = Local.	geographic location = around company location, regional supplier located about 50km.

<sup>51</sup> Indicator refers to FID Chile.

<sup>52</sup> Indicator refers to Garantia Cabo Verde.

<sup>53</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>54</sup>	AFRICA	ASIA	EUROPE
205-1 and 205-2	2022	2022	2022	2022	2022
Assessments of operations for corruption risks					
Total number of operations	0	N/R	N/R	14	0
Total number of operations subject to corruption risk assessments	0	N/R	N/R	0	0
Percentage of operations subject to corruption risk assessments	0%	N/R	N/R	0%	0%
Significant risks related to corruption	0	N/R	N/R	Bribe accepted in the procurement area; bribe offered in the commercial area.	0
Communication and training on anti-corruption policies and procedures					
Total number of members of the management body	3	7.00	N/R	4	5
Total number of members of the management body who received communications about the organisation's anti-corruption policies and procedures.	3	7.00	N/R	0	5
% of employees who received communications about the organisation's anti-corruption policies and procedures adopted by the organisation	100%	100%	N/R	0%	100%
% of employees who received communications about the organisation's anti-corruption policies and procedures adopted by the organisation	100%	100%	N/R	0%	100%
% of management body members trained in anti-corruption	100%	N/R	N/R	0%	N/R
% of employees trained in combating corruption	95%	N/R	N/R	98%	100%

<sup>54</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>55</sup>	AFRICA	ASIA	EUROPE
<b>205-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Confirmed cases of corruption and measures taken	0	0	N/R	0	0

	LA POSITIVA	LATIN AMERICA <sup>56</sup>	AFRICA <sup>57</sup>	ASIA	EUROPE
<b>206-1</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Lawsuits for unfair competition, antitrust and monopoly practices.	N/A	0	0	0	N/R

<sup>55</sup> Indicator refers to FID Chile.

<sup>56</sup> Indicator refers to FID Chile.

<sup>57</sup> Indicator refers to Garantia Cabo Verde.



	LA POSITIVA	LATIN AMERICA <sup>58</sup>	AFRICA	ASIA	EUROPE
207-1 to 207-4	2022	2022	2022	2022	2022
Tax approach	0	N/R	N/R	Macao supplementary tax is simply a multiple of 12% on profit; there is no alternative way to reduce the taxable amount. Regarding the company's strategy, control and commitment, contact management.	N/A
Tax risk governance, control and management	0	N/R	N/R	Macao supplementary tax is simply a multiple of 12% on profit; there is no alternative way to reduce the taxable amount. Regarding the company's strategy, control and commitment, contact management.	The Group has a VAT Group in Liechtenstein to harmonise the payment of turnover in Germany. In addition, group members are linked through Cost Plus contracts. There is no tax strategy. These settlements and accounts are audited annually by the auditor.

<sup>58</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>59</sup>	AFRICA	ASIA	EUROPE
207-1 to 207-4 (cont.)	2022	2022	2022	2022	2022
Engaging stakeholders and managing their tax concerns	0	N/R	N/R	N/R	100
Country-by-country report					
Name of resident entities	La Positiva Seguros	FID Chile Seguros Generales SA	N/R	FIDELIDADE MACAU	TPC AG, LLA AG, PS AG, PBH AG, CT AG.
Main activities of the organisation	Insurer	Non-Life insurer	N/R	Insurer	Insurance activity and provision of financial services.
Revenue from third-party sales (merchants)	€25,305,934.79	0	N/R	0	N/R
Income from intra-group operations with other tax jurisdictions	N/R	0	N/R	€84,046.46	112
Pre-tax profit/loss	€38,176,439.02	€-3,685.72	N/R	€1,440,259.97	N/A
Intangible assets other than cash and cash equivalents	€533,000,436.50	€201,339.57	N/R	€157,693.21	N/A
Corporation tax paid in cash	€3,191,966.07	27%	N/R	€192,184.71	N/A
Reasons for the difference between IRC on profits/losses and the tax payable if the legal rate is applied to profits/losses before tax	€2,625,646.14	27%	N/R	€1,248,075.27	N/A

<sup>59</sup> Indicator refers to FID Chile.

**ENVIRONMENTAL INDICATORS**

	LA POSITIVA	LATIN AMERICA <sup>60</sup>	AFRICA <sup>61</sup>	ASIA	EUROPE
<b>301-1 and 301-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Materials used by weight or volume (tonnes)	N/R	49.59	162.43	7.65	N/R
Total printing paper consumption (tonnes)	N/R	49.59	83.08	7.65	N/R
Paper with FSC certification (consumption of paper for printing with FSC certification) (tonnes)	N/R	0.00	2.80	Not accounted	N/R
Recycled materials used (tonnes)	N/R	0.00	76.55	Not accounted	N/R

	LA POSITIVA	LATIN AMERICA <sup>62</sup>	AFRICA <sup>63</sup>	ASIA	EUROPE
<b>302-1 and 302-2</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Total energy consumption in the organisation	3,190.8	4,033.9	1574.7	396.5	N/R
Electricity (GJ)	3,185.9	4,033.9	610.9	396.5	N/R
Diesel (GJ)	4.8	N/R	446.8	Not available	N/R
Petrol (GJ)	0.0	N/R	516.9	Not available	N/R

<sup>60</sup> Indicator refers to Alianza Bolivia and FID Chile.

<sup>61</sup> Indicator refers to FID Angola and Garantia Cabo Verde.

<sup>62</sup> Indicator refers to Alianza Bolivia and FID Chile.

<sup>63</sup> Indicator refers to Garantia Cabo Verde.

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
<b>303-1 to 303-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Interactions with water as a shared resource	N/R	N/R	N/R	There are no policies, rules or guidelines for any water-related impacts. Water supplied to the offices on both floors from a single source belonging to the building administration. Water is used for standard tasks in 2 en-suite bathrooms and in a utility room on one of the floors.	Use of water in the course of normal office activities.
Management of impacts related to water discharge	N/R	N/R	N/R	There is no minimum standard defined.	Guided by regional regulations.
Priority substances of concern for which there is disposal treatment.	Due to the core of the business, we do not deal with substances of concern as such. Our waste is mostly organic and paper. There is a paper segregation procedure and we mainly try to recycle it.	N/R	N/R	N/A	N/R

	LA POSITIVA	LATIN AMERICA <sup>64</sup>	AFRICA	ASIA	EUROPE
<b>303-5</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Total water consumption (m <sup>3</sup> )	4297	54842	N/R	1025	N/A

LA POSITIVA	
<b>305-1 to 305-3</b>	<b>2022</b>
Total Emissions (tCO <sub>2</sub> eq)	157.9
Scope 1	0.3
Scope 2	157.5
Scope 3	N/R

<sup>64</sup> Indicator refers to Alianza Bolivia and FID Chile.

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
306-1 and 306-2	2022	2022	2022	2022	2022
Waste generation and significant impacts related to waste	Due to the field of activity and the operation of the offices at 50% capacity, during this year only around 600 kg of waste were generated in our offices.	N/R	N/R	N/R	N/R
Management of significant impacts associated with waste	We do not have a segregation and recycling plan for our waste. However, in 2022 we made an alliance with the Non-Governmental Organisation <i>Ciudad Saludable</i> to donate and recycle some disused materials, such as furniture, paper, etc.	N/R	N/R	N/R	N/R

	LA POSITIVA	LATIN AMERICA <sup>65</sup>	AFRICA	ASIA	EUROPE
<b>306-3 to 306-5</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Total weight of waste produced (tonnes)	0.6	12.5	N/R	Not available	N/R
Waste not sent to final disposal (tonnes)	0.6	N/R	N/R	Not available	N/R
Waste sent to final disposal (tonnes)	N/R	N/R	N/R	Not available	N/R

	LA POSITIVA	LATIN AMERICA <sup>66</sup>	AFRICA	ASIA	EUROPE
<b>308-1</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Total number of new suppliers assessed based on environmental criteria	0	0	N/R	N/A	N/R

<sup>65</sup> Indicator refers to Alianza Bolivia.

<sup>66</sup> Indicator refers to FID Chile.

**SOCIAL INDICATORS**

	LA POSITIVA	LATIN AMERICA	AFRICA <sup>67</sup>	ASIA	EUROPE
401-1	2022	2022	2022	2022	2022
Number of new hires	384	154	46	Not available <sup>68</sup>	41
Number of new hires by age group	384	154	46	Not available	17
< 30	243	68	30	Not available	7
>= 30 and <40	116	53	11	Not available	11
>= 40 and <50	23	20	4	Not available	6
50+	2	13	1	Not available	41
Number of new hires by gender	384	154	46	Not available	16
Male	202	82	20	Not available	25
Female	182	72	26	Not available	41
<b>New hire rate by age group</b>					
< 30	63.2%	9.5%	65.2%	Not available	15.2%
>= 30 and <40	30.2%	7.4%	23.9%	Not available	6.3%
>= 40 and <50	6.0%	2.8%	8.7%	Not available	9.8%

<sup>67</sup> Indicator refers to SIM Moçambique.



	LA POSITIVA	LATIN AMERICA	AFRICA <sup>69</sup>	ASIA	EUROPE
<b>401-1 (cont.)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
50+	0.6%	1.8%	2.2%	Not available	5.4%
<b>Rate of new hires by gender</b>					
Male	52.6%	11.5%	43.5%	Not available	14.3%
Female	47.4%	10.1%	56.5%	Not available	22.3%
<b>Number of exits</b>	625	133	16	20	20
<b>Number of exits by age group</b>					
< 30	208	36	7	7	7
>= 30 and <40	268	58	6	4	4
>= 40 and <50	101	28	1	6	6
50+	48	11	2	3	3
<b>Number of exits by gender</b>	625	133	16	20	20
Male	240	67	9	8	8
Female	385	66	7	12	12
<b>Rate of exits by age group</b>					

<sup>69</sup> Indicator refers to SIM Moçambique.

	LA POSITIVA	LATIN AMERICA	AFRICA <sup>70</sup>	ASIA	EUROPE
<b>401-1 (cont.)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
< 30	11.2%	5.0%	43.8%	6.3%	6.3%
>= 30 and <40	14.4%	8.1%	37.5%	3.6%	3.6%
>= 40 and <50	5.4%	3.9%	6.3%	5.4%	5.7%
50+	2.6%	1.5%	12.5%	2.7%	2.7%
<b>Rate of exits by gender</b>					
Male	12.9%	9.3%	56.3%	7.1%	7.1%
Female	20.7%	9.2%	43.8%	10.7%	10.7%
<b>Turnover rate by age group</b>					
< 30	N/A	7.2%	N/A	7.1%	10.7%
>= 30 and <40	N/A	7.7%	50.0%	10.7%	4.9%
>= 40 and <50	N/A	3.3%	33.3%	7.1%	7.6%
50+	N/A	1.6%	16.7%	10.7%	4.0%
<b>Turnover rate by gender</b>					
Male	N/A	10.4%	83.3%	10.7%	10.7%
Female	N/A	9.6%	16.7%	16.5%	16.5%

<sup>70</sup> Indicator refers to SIM Moçambique.

	LA POSITIVA	LATIN AMERICA <sup>71</sup>	AFRICA	ASIA	EUROPE
403-1	2022	2022	2022	2022	2022
Occupational health and safety management system	An Occupational Health and Safety Management System (SGHSW) was implemented considering all the regulatory aspects of the Peruvian legal landscape and the good practices proposed in the experience of related companies and international standards such as OHSAS 18001 or ISO 45001. The scope of the SGSTT covers all the company's employees and all the physical spaces it manages. 100% of employees are represented on the Health and Safety Committee and have received virtual training as part of the ongoing training programme.	We rely on the external assistance of a specialist company in Occupational Health and Safety, which works together with the People Management area to ensure compliance with the health and safety measures required by law in all FID workplaces and for all employees.	N/R	Employee Compensation Insurance is mandatory for all employees. No other legal obligations.	In 2022, first responders were appointed and trained, which is legally required due to the size of the company.

<sup>71</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>72</sup>	AFRICA	ASIA	EUROPE
403-2	2022	2022	2022	2022	2022
Occupational health and safety management system	<p>a. The IPERC is a participatory process in which all employees participate in identifying hazards in their work. Based on the baseline risk analysis, the standards are determined according to the hierarchy according to the Peruvian standard and the process is implemented or supervised. Maintenance through the responsible areas.</p> <p>i. The IPERC matrices are specific to each position, prepared by competent and specialist personnel in the subject and reviewed and approved by the OHS Committee.</p> <p>ii. The IPERC is used for planning corrective actions through the implementation of controls.</p> <p>B. The Incident Report is a form available on the desktop of all employees through which they can quickly notify any occurrence of OHS.</p> <p>C. The OHS Internal Regulation clearly specifies an employee's power and obligation to interrupt their activities and leave the area when faced with a situation that puts their safety and health at risk until the situation is corrected.</p> <p>D. All accidents, occupational illnesses and incidents are registered, presented to the Committee, investigated and followed up until the root cause of the deviation is corrected. The entire process is procedural and the records are kept. Monthly and annual statistics are generated containing this information.</p>	<p>A risk matrix was defined for each project and is being validated by management. If unconsidered risks are detected, they will be included and actions will be taken to reduce them.</p> <p>We have a Joint Committee made up of employees and representatives of the company's management where health and safety issues reported by employees and/or detected by committee members are dealt with and where action plans are defined. This committee, supported by the company, advises on occupational health and safety issues. We also have employees identified as Emergency Managers who will take the lead and carry out necessary actions in the event of an emergency on the company's premises.</p>	N/R	N/R	N/R

<sup>72</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>73</sup>	AFRICA	ASIA	EUROPE
403-3 to 403-6	2022	2022	2022	2022	2022
Occupational health services	<p>The HSW service at the company is made up of Occupational Health and Safety disciplines, and is carried out by specialists in the subject (occupational physician, safety engineer and occupational nurse). They are responsible for implementing and managing the company's SGHSW through the implementation of the Annual OHS Work Plan, which contains all the activities to be carried out during the year and that comply with the company's obligations in this regard.</p> <p>The confidential information of each employee is kept only by the person in charge and with the corresponding powers according to the law. The confidentiality of these matters and the preservation mechanisms are periodically verified in the internal and external audit processes and in the risk management reviews.</p>	N/R	N/R	N/A	<p>Sporting contributions</p> <p>Accident insurance paid by the company.</p> <p>Daily sickness benefit insurance.</p>
Participation of workers, consultation and communication to workers regarding health and safety at work	<p>SGHSW by nature is participatory and consultative in which all employees without exception participate. The main processes in which the employee participates are the IPERC, election and maintenance of the HSW Committee, review of the organisation's HSW Policy, reports and investigation of incidents and accidents, HSW training system and training exercises in response to subject emergencies and reason.</p> <p>All occupational health and safety issues are covered by the company without the employee paying towards the cost (medical examinations, health campaigns, training programme, accidents at work).</p>	<p>As mentioned, we have a joint committee made up of employees and representatives of the company's management that meets monthly to discuss health and safety issues and is supported by an external consultancy.</p> <p>The committee's definitions are posted on a board in a visible place in the workplace.</p>	N/R	N/A	N/R

<sup>73</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>74</sup>	AFRICA	ASIA	EUROPE
403-3 to 403-6	2022	2022	2022	2022	2022
Training workers in health and safety at work	<p>The HSW training programme consists of 3 types of courses:</p> <ol style="list-style-type: none"> <li>1. The basic courses are those given to the employee at the beginning of the employment relationship and are introductory lectures for employees, managers, commercial areas and internal suppliers.</li> <li>2. Annual regulatory courses in which all employees participate and meet the company's regulatory and preventive requirements regarding the main hazards and risks present.</li> <li>3 Specific courses, attended by specific groups of employees who require different training to be able to carry out their duties (emergency brigades, emergency committees, OHS coordinators) or are exposed to different dangers and risks that others do not face.</li> </ol>	<p>Facilities evacuation exercise. Training in the use of fire extinguishers.</p>	N/R	N/A	N/R
Worker's health promotion	<p>The worker has EPS and is affiliated with the national health system (EsSalud). Health aspects not related to work are not quantified or analysed in terms of their risk, as it goes beyond the scope of the HSW function; however, since we understand that an unhealthy lifestyle is a common cause of a series of diseases and public health problems, an attempt is made to promote initiatives that promote a healthy lifestyle, such as nutritional advice, employee gymnastics workshops, training modules, laughter therapy and identification of those with critical obesity and the implementation of a programme to control it.</p> <p>* Custody and maintenance of confidential information regarding the worker's health, explained in the previous points.</p>	<p>The company provides an extraordinary medical insurance benefit that covers contingencies above the cost covered by their medical insurance. We also have the benefit of psychology and nutrition consultations. Work activities.</p> <p>We keep our employees' personal information strictly confidential.</p>	N/R	N/A	N/R

<sup>74</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
403-7	2022	2022	2022	2022	2022
Prevention and mitigation of impacts on health and safety at work directly linked to commercial relationships	The planning and determination of epidemiological surveillance programmes on health aspects that may be affected by the hazards and risks present in the work environment. The IPERC, the results of occupational medical examinations and historical data on accidents/incidents/illnesses, among others, are taken as a reference for determining the said programmes.	N/R	N/R	N/R	N/R

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
403-8	2022	2022	2022	2022	2022
Workers covered by an occupational health and safety management system	<p>The company does not carry out a census or control the number of external employees working in its facilities through the HSW area, but through the service area and/or contract administrator. The HSW area, however, for internal services, participates in the verification of the supplier's regulatory requirements from the moment the service is tendered (preparation of an HSW manual for contractors and validation of the HSW requirements in candidate contractors), periodic integration of outsourced workers and verification of the most important SGHSW documentation from the supplier.</p> <p>For temporary outsourced services, verification of the regulatory requirements corresponding to their activity is also carried out, through the review of the Safe Work Analysis (SWA) worksheets, review of the aptitude certificates and documents that prove the fulfilment of the supplier's obligations in HSW matters.</p>	N/R	N/R	N/R	N/A



	LA POSITIVA	LATIN AMERICA <sup>75</sup>	AFRICA	ASIA	EUROPE
<b>403-8 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
<b>Total hours worked</b>	5072903	1703625	N/R	0	N/R
Men	2198528	848082	N/R	0	N/R
Women	2874375	855543	N/R	0	N/R
<b>Potential hours worked</b>	N/R	292425	N/R	0	N/R
Men	N/R	166962	N/R	0	N/R
Women	N/R	125463	N/R	0	N/R
<b>Hours of absenteeism</b>	37133	4836	N/R	0	N/R
Men	11460	1447	N/R	0	N/R
Women	25673	3389	N/R	0	N/R
<b>ABSENTEEISM RATE</b>					
Men	0.5%	0.1%	N/R	0.0%	N/R
Women	0.9%	0.2%	N/R	0.0%	N/R
<b>DAYS LOST DUE TO ACCIDENTS AT WORK</b>	2	3	N/R	0	N/R
Men	0	2	N/R	0	N/R
Women	2	1	N/R	0	N/R
<b>RATE OF DAYS LOST</b>	0.0%	0.0%	N/R	0.0%	N/R
Men	0.0%	0.0%	N/R	0.0%	N/R

<sup>75</sup> Indicator refers to Alianza Bolivia and FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>76</sup>	AFRICA	ASIA	EUROPE
<b>403-8 (continuation)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Women	0.0%	0.0%	N/R	0%	N/R
<b>NUMBER OF DEATHS</b>	<b>1</b>	<b>1<sup>77</sup></b>	<b>N/R</b>	<b>0</b>	<b>N/R</b>
Men	1	1	N/R	0	N/R
Women	N/R	0	N/R	0	N/R

<sup>76</sup> Indicator refers to Alianza Bolivia and FID Chile.

<sup>77</sup> Indicator refers to Alianza Bolivia.

	LA POSITIVA	LATIN AMERICA <sup>78</sup>	AFRICA	ASIA	EUROPE
403-9	2022	2022	2022	2022	2022
Accidents at work	<p>In the company, only one accident at work was registered internally in 2022, which was caused by a substandard condition (unmarked unevenness). The main hazards detected in the company are ergonomic and locative, with the latter standing out as the most likely to cause some type of accident.</p> <p>Hazards are identified through the IPERC, the occurrence report and inspection activities carried out by the Committee and the HSW area. None of the hazards/risks identified and analysed resulted in an accident at work with serious consequences.</p> <p>After an accident or incident, we follow the Incident and Accident Investigation Procedure, in which the area and the HSW Commission participate, obtaining evidence and testimonies of the incident and proceeding with the analysis that leads to the determination of root causes and corrective actions to be implemented. The determination of controls is always planned considering the regulatory hierarchy (elimination, replacement, engineering changes, administrative measures and personal protective equipment). The scope of the process described (investigation of incidents/accidents, their scope and application of corrective measures) is global, covering all employees, suppliers, customers or visitors who are on the company's premises.</p>	N/R	N/R	N/R	N/R

<sup>78</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>79</sup>	AFRICA	ASIA	EUROPE
403-9 (cont.)	2022	2022	2022	2022	2022
<b>Accidents at work</b>					
<b>Total accidents at work</b>	1	0	N/R	0	0
Men	0	0	N/R	0	0
Women	1	0	N/R	0	0
<b>Rate of accidents at work</b>	0.04%	0.00%	N/R	0.00%	0.00%
Men	0.00%	0.00%	N/R	0.00%	0.00%
Women	0.00%	0.00%	N/R	0.00%	0.00%
<b>Accidents at work with serious consequences</b>	0	0	N/R	0	0
Men	0	0	N/R	0	0
Women	0	0	N/R	0	0
<b>Rate of accidents at work with serious consequences</b>	0.00%	0.00%	N/R	0.00%	0.00%
Men	0.00%	0.00%	N/R	0.00%	0.00%
Women	0.00%	0.00%	N/R	0.00%	0.00%
<b>Number of deaths resulting from accidents at work</b>	0	0	N/R	0	0

<sup>79</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA <sup>80</sup>	AFRICA	ASIA	EUROPE
403-9 (cont.)	2022	2022	2022	2022	2022
Men	0	0	N/R	0	0
Women	0	0	N/R	0	0
<b>Subcontractors</b>	N/R	N/R	N/R	N/R	0
Men	N/R	N/R	N/R	N/R	0
Women	N/R	N/R	N/R	N/R	0
<b>Rate of deaths resulting from accidents at work</b>	0.00%	0.00%	N/R	0.00%	0.00%
Men	0.00%	0.00%	N/R	0.00%	0.00%
Women	0.00%	0.00%	N/R	0.00%	0.00%
<b>Subcontractors</b>	N/R	N/R	N/R	N/R	N/R
Men	N/R	N/R	N/R	N/R	N/R
Women	N/R	N/R	N/R	N/R	N/R

<sup>80</sup> Indicator refers to FID Chile.

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
<b>403-10</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Occupational disease	No case of occupational disease was reported during the period under review	N/R	N/R	No case of occupational disease was reported	0

	LA POSITIVA	LATIN AMERICA <sup>81</sup>	AFRICA	ASIA	EUROPE
404-1	2022	2022	2022	2022	2022
Average hours of training per employee	20.50	11.62	N/R	N/A	N/R
HOURS OF TRAINING	37,580.00	1,927.72	N/R	N/A	N/R
Men	16,633.00	1,227.04	N/R	N/A	N/R
Women	20,947.00	700.68	N/R	N/A	N/R
Average hours of training by gender	20.30	0.0	N/R	N/A	N/R
Men	20.00	13.09	N/R	N/A	N/R
Women	20.50	9.70	N/R	N/A	N/R
Average hours of training by professional category					
Directors	N/R	35.81 <sup>82</sup>	N/R	N/A	N/R
Men	N/R	13.67	N/R	N/A	N/R
Women	N/R	22.15	N/R	N/A	N/R
Executives	34.42	493.67	N/R	N/A	N/R
Men	34.50	194.67	N/R	N/A	N/R
Women	33.00	299.00	N/R	N/A	N/R
Manager/Expert	29.30	27.54	N/R	N/A	N/R

<sup>81</sup> Indicator refers to Alianza Bolivia and FID Chile.

<sup>82</sup> Indicator refers to Alianza Bolivia.

	LA POSITIVA	LATIN AMERICA <sup>83</sup>	AFRICA	ASIA	EUROPE
<b>404-1 (cont.)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
Men	27.60	7.62	N/R	N/A	N/R
Women	32.79	19.92	N/R	N/A	N/R
<b>Team Leader/Professional</b>	23.44	21.76	N/R	N/A	N/R
Men	22.65	12.97	N/R	N/A	N/R
Women	24.18	8.79	N/R	N/A	N/R
<b>Administrative</b>	17.18	0.17	N/R	N/A	N/R
Male	17.55	0.17	N/R	N/A	N/R
Female	16.96	0.00	N/R	N/A	N/R

	LA POSITIVA	LATIN AMERICA	AFRICA	ASIA	EUROPE
<b>404-3</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
% of employees receiving regular performance and career development reviews, broken down by gender.	67%	66%	N/R	N/A	100%
Male	71%	70%	N/R	N/A	59
Female	65%	62%	N/R	N/A	53

<sup>83</sup> Indicator refers to Alianza Bolivia and FID Chile.



	LA POSITIVA	LATIN AMERICA <sup>84</sup>	AFRICA <sup>85</sup>	ASIA	EUROPE
405-1	2022	2022	2022	2022	2022
<b>Diversity rate in management and among employees</b>					
People with disabilities	0%	0%	1%	0%	0%
<b>Age group</b>					
< 30	32%	29%	18%	0%	0%
>= 30 and <40	58%	35%	47%	50%	50%
>= 40 and <50	0%	20%	19%	46%	46%
>= 50	11%	17%	15%	4%	4%
<b>Education level</b>					
Primary Education (complete)	0%	0%	N/R	0%	0%
Professional education	5%	17%	N/R	0%	25%
Secondary/Professional Education	95%	83%	N/R	25%	75%
<b>Directors</b>					
Men	N/A	43%	100%	100%	100%
Women	N/A	57%	0%	0%	0%
People with disabilities	N/A	0%	0%	0%	0%
<b>Age group</b>					
< 30	N/A	24%	0%	0%	0%
>= 30 and <40	N/A	39%	0%	60%	60%

<sup>84</sup> Indicator refers to SIM Moçambique and FID Angola.

<sup>85</sup> Indicator refers to Garantia Cabo Verde.

	LA POSITIVA	LATIN AMERICA <sup>86</sup>	AFRICA <sup>87</sup>	ASIA	EUROPE
<b>405-1 (cont.)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
>= 40 and <50	N/A	29%	20%	40%	40%
>= 50	N/A	8%	80%	0%	0%
<b>Executive</b>					
Men	95%	100%	0%	100%	100%
Women	5%	0%	0%	0%	0%
People with disabilities	0%	0%	0%	0%	0%
<b>Age group</b>					
< 30	0%	0%	0%	0%	0%
>= 30 and <40	11%	0%	0%	60%	60%
>= 40 and <50	32%	0%	0%	40%	40%
>= 50	58%	50%	0%	0%	0%
<b>Education level</b>					
Primary Education	0%	0%	0%	0%	0%
Secondary/Professional Education	5%	0%	0%	0%	0%
Higher Education	95%	100%	0%	100%	100%
<b>Manager/Expert</b>					
Men	67%	77%	78%	83%	83%
Women	33%	23%	22%	17%	17%
People with disabilities	0%	0%	0%	0%	0%

<sup>86</sup> Indicator refers to SIM Moçambique and FID Angola.

<sup>87</sup> Indicator refers to Garantia Cabo Verde.

	LA POSITIVA	LATIN AMERICA <sup>88</sup>	AFRICA <sup>89</sup>	ASIA	EUROPE
<b>405-1 (cont.)</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
< 30	0%	0%	0%	0%	0%
>= 30 and <40	22%	12%	0%	33%	33%
>= 40 and <50	52%	42%	44%	50%	50%
>= 50	26%	46%	56%	17%	17%
<b>Education level</b>					
Primary Education	0%	0%	0%	0%	0%
Secondary/Professional Education	2%	4%	11%	50%	50%
Higher Education	98%	96%	89%	50%	50%
<b>Team Leader/Professional</b>					
Men	48%	52%	54%	64%	64%
Women	52%	48%	46%	36%	36%
People with disabilities	N/A	0%	0%	0%	0%
<b>Age group</b>					
< 30	23%	16%	3%	0%	0%
>= 30 and <40	49%	36%	46%	55%	55%
>= 40 and <50	21%	33%	35%	45%	45%
>= 50	7%	16%	16%	0%	0%
<b>Education level</b>					
Primary Education	0%	0%	0%	0%	0%

<sup>88</sup> Indicator refers to SIM Moçambique and FID Angola.

<sup>89</sup> Indicator refers to Garantia Cabo Verde.

	LA POSITIVA	LATIN AMERICA <sup>90</sup>	AFRICA <sup>91</sup>	ASIA	EUROPE
405-1 (cont.)	2022	2022	2022	2022	2022
Secondary/Professional Education	8%	6%	24%	27%	27%
Higher Education	92%	94%	76%	73%	73%
<b>Assistant</b>					
Men	37%	47%	36%	0%	0%
Women	63%	53%	64%	100%	100%
People with disabilities	0%	0%	1%	0%	0%
<b>Age group</b>					
< 30	29%	21%	27%	0%	0%
>= 30 and <40	36%	45%	52%	0%	0%
>= 40 and <50	21%	21%	10%	100%	100%
>= 50	14%	13%	11%	0%	0%
<b>Education level</b>					
Primary Education	27%	0%	3%	0%	0%
Secondary/Professional Education	23%	43%	24%	100%	100%
Higher Education	50%	57%	72%	0%	0%
<b>Not applicable</b>					
Men	N/A	67% <sup>92</sup>	36%	N/A	N/A
Women	N/A	33%	64%	N/A	N/A
People with disabilities	N/A	0%	1%	N/A	N/A

<sup>90</sup> Indicator refers to SIM Moçambique and FID Angola.

<sup>91</sup> Indicator refers to Garantia Cabo Verde.

<sup>92</sup> This figure corresponds to Alianza Paraguai.

	LA POSITIVA	LATIN AMERICA <sup>93</sup>	AFRICA <sup>94</sup>	ASIA	EUROPE
405-1 (cont.)	2022	2022	2022	2022	2022
<b>Age group</b>					
< 30	N/A	61%	27%	N/A	N/A
>= 30 and <40	N/A	28%	52%	N/A	N/A
>= 40 and <50	N/A	6%	10%	N/A	N/A
>= 50	N/A	6%	11%	N/A	N/A
<b>Education level</b>					
Primary Education	N/A	0%	N/R	N/A	N/A
Secondary/Professional Education	N/A	67%	N/R	N/A	N/A
Higher Education	N/A	33%	N/R	N/A	N/A
<b>Support</b>					
Men	N/A	N/A	36%	N/A	N/A
Women	N/A	N/A	64%	N/A	N/A
People with disabilities	N/A	N/A	1%	N/A	N/A
<b>Age group</b>					
< 30	N/A	N/A	27%	N/A	N/A
>= 30 and <40	N/A	N/A	52%	N/A	N/A
>= 40 and <50	N/A	N/A	10%	N/A	N/A
>= 50	N/A	N/A	11%	N/A	N/A

<sup>93</sup> Indicator refers to SIM Moçambique and FID Angola.

<sup>94</sup> Indicator refers to Garantia Cabo Verde.

**LA POSITIVA**

<b>405-2</b>	<b>2022</b>
<b>Ratio of basic salary and remuneration of women to that of men</b>	
<b>Executives</b>	
Ratio to base salary	N/R
Ratio to women's remuneration	N/R
<b>Managers</b>	
Ratio to base salary	N/R
Ratio to women's remuneration	N/R
<b>Team-Leaders</b>	
Ratio to base salary	N/R
Ratio to women's remuneration	N/R
<b>Administrative</b>	
Ratio to base salary	N/R
Ratio to women's remuneration	N/R

**LA POSITIVA**

406-1	2022
Incidents of discrimination and the corrective measures taken	Number of incidents: 0, Preventive measures: Anti-gender discrimination policies, Equal pay policy, Anti-discrimination policy for people with disabilities

**LA POSITIVA**

414-1	2022
New suppliers assessed based on social criteria	N/A
Number of new suppliers	N/A
Number of new suppliers assessed based on social criteria	N/A

## 7.2. GRI Table



<b>Declaration of use</b>	The Fidelidade Group reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable sectoral standard</b>	N/A

GRI	Disclosures	Location	Omission			UNGC Principles
			Requirements omitted	Reason	Explanation	
GRI 2: General Content	<b>ORGANISATIONAL PROFILE</b>					
	2-1	Organisation details	Our Journey			
	2-2	Entities included in the organisation's sustainability report	About the Report			
	2-3	Reporting period, frequency and point of contact	About the Report			
	2-4	Information reformulations	Not applicable			
	2-5	External assurance	About the Report > External Assurance			
	<b>ACTIVITIES AND WORKERS</b>					
	2-6	Activities, value chain and other business relationships	Fidelidade Group > Our Journey Fidelidade Group > Offer and Investments Create Value, Invest in the Future > Sustainable Supply Chain			
	2-7	EMPLOYEES	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group			6
	2-8	Workers who are not employees	Our Indicators   Fidelidade Group			
	<b>GOVERNANCE</b>					
	2-9	Governance structure and composition	Governance and Risk Management > Governance Structure > Corporate Governance Report			
	2-10	Appointment and selection of the highest governance body	Governance and Risk Management > Governance Structure > Corporate Governance Report			
	2-11	Presidency of the highest governance body	Governance and Risk Management > Governance Structure > Corporate Governance Report			
	2-12	Role of the highest governance body in overseeing the	Governance and Risk Management > Governance Structure			

GRI	Disclosures		Location	Omission			UNGC Principles
				Requirements omitted	Reason	Explanation	
2-10		management of sustainability impacts					
	2-13	Assignment of responsibility for managing sustainability impacts	Governance and Risk Management > Governance Structure > Governance of Sustainability				
	2-14	Role of the highest governance body in sustainability reporting	Governance and Risk Management > Governance Structure > Governance of Sustainability				
	2-15	Processes and mechanisms for preventing conflicts of interest	Governance and Risk Management > Governance Structure Governance and Risk Management > Ethics and Compliance				10
	2-16	Communication of critical concerns	Governance and Risk Management > Ethics and Compliance Our Indicators   Fidelidade Group				10
	2-17	Collective sustainability knowledge and experience of the highest governing body	Governance and Risk Management > Governance Structure Create Value, Invest in the Future > Care for People				
	2-18	Performance assessment (considering ESG aspects) of the highest governing body	Governance and Risk Management > Governance Structure				
	2-19	Remuneration Policies	Governance and Risk Management > Governance Structure Corporate Governance Report				
	2-20	Process for determining remuneration	Corporate Governance Report				
	2-21	Total annual compensation ratio	-	Total annual compensation ratio	At the time of publication of the Report, it was not possible to collect information in accordance with the indicator's requirements		

STRATEGY, POLICIES AND PRACTICES

GRI	Disclosures		Location	Omission			UNGC Principles
				Requirements omitted	Reason	Explanation	
	2-22	Declaration on the sustainable development strategy	Message from the Board of Directors and the Executive Committee				
	2-23	Policies	Governance and Risk Management > Governance Structure				2-6 10
	2-24	Incorporation of policies (communication mechanisms, training, among others)	Governance and Risk Management > Governance Structure				
	2-25	Processes to remedy negative impacts	Governance and Risk Management > Ethics and Compliance				
	2-26	Mechanisms for seeking advice and raising concerns	Governance and Risk Management > Ethics and Compliance				
	2-27	Compliance with laws and regulations (total number of significant cases of violations of laws and regulations)	Our Indicators   Fidelidade Group				
	<b>APPROACH TO STAKEHOLDER ENGAGEMENT</b>						
	2-28	Participation in associations	Fidelidade Group > Our Strategy > Sustainability Commitments and Engagement with Initiatives and Entities				
	2-29	Approach to stakeholder engagement	Fidelidade Group > Our Strategy > Stakeholders IDENTIFICATION AND MEANS OF INVOLVEMENT				
	2-30	Collective bargaining agreements	Our Indicators   Fidelidade Group				3

GRI 3 Key Topics

GRI	Disclosures		Location	Omission			UNGC Principles
				Requirements omitted	Reason	Explanation	
<b>GRI 3: KEY TOPICS</b>	<b>KEY TOPICS</b>						
	3-1	Process for determining Key Topics	Fidelidade Group > Our Strategy > Strategy, Commitments and Targets > Business and Sustainability About the Report				

3-2	List of Key Topics	Fidelidade Group > Our Strategy > Strategy, Commitments and Targets About the Report					
<b>DIVERSE, FAIR AND INCLUSIVE EMPLOYMENT</b>							
3-3	Management of Key Topics	Create Value, Invest in the Future > Care for People					
405-1	Diversity in governance bodies and employees	Our Indicators   Fidelidade Group					
405-2	Base salary and remuneration ratio between men and women	-	Base salary and remuneration ratio between men and women	At the time of publication of the Report, it was not possible to collect information in accordance with the indicator's requirements.			
406-1	Non-discrimination	Our Indicators   Fidelidade Group					
<b>ESG AWARENESS FOR CUSTOMERS AND PARTNERS</b>							
3-3	Management of Key Topics	Create Value, Invest in the Future > Accompany the Customer > ESG Awareness for Clients Create Value, Investing in the Future > Sustainable Supply Chain > ESG Partner Awareness					
<b>SUSTAINABLE PRODUCTS AND SERVICES</b>							
3-3	Management of Key Topics	Fidelidade Group > Our Business > Offer and Investments > Products and Services					
<b>RESOURCE EFFICIENCY</b>							
3-3	Management of Key Topics	Create Value, Invest in the Future > Protect the Environment					
301-1	Raw materials consumption	Our Indicators   Fidelidade Group					7 8
301-2	Recycled materials used	Our Indicators   Fidelidade Group					8
302-1	Energy consumption within the organisation	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group					7 8

	302-2	Energy consumption outside the organisation	Our Indicators   Fidelidade Group				7 8
	303-1	Interactions with water as a shared resource	Our Indicators   Fidelidade Group				7 8
	303-2	Management of impacts related to effluents	Our Indicators   Fidelidade Group				7 8
	303-5	Water consumption	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				7 8
<b>INNOVATION AND SERVICE DIGITALISATION MODELS</b>							
	3-3	Management of Key Topics	Fidelidade Group > Our Business > Innovation and Digitalisation				
<b>SUSTAINABLE INVESTMENTS</b>							
	3-3	Management of Key Topics	Fidelidade Group > Our Business > Offer and Investments > Investments				
<b>SUSTAINABLE PROCUREMENT</b>							
	3-3	Management of Key Topics	Create Value, Invest in the Future > Sustainable Supply Chain				
	204-1	Proportion of spending with local suppliers	Create Value, Invest in the Future > Sustainable Supply Chain Our Indicators   Fidelidade Group				
	308-1	New suppliers assessed based on environmental criteria	Create Value, Invest in the Future > Sustainable Supply Chain Our Indicators   Fidelidade Group				8
	414-1	New suppliers assessed based on social criteria	Create Value, Invest in the Future > Sustainable Supply Chain Our Indicators   Fidelidade Group				

GRI 200 Economic Indicators

GRI	Disclosures	Location	Omission			UNGC Principles
			Requirements omitted	Reason	Explanation	
GRI 200: Economic Disclosures	<b>ECONOMIC PERFORMANCE</b>					
	201-1	Direct economic value generated and distributed	Fidelidade Group Indicators			
	201-2	Financial implications and other risks and opportunities arising from climate change	Fidelidade Group > Our Business > Market Context CHALLENGES AND OPPORTUNITIES Our Indicators   Fidelidade Group			

201-3	Coverage of obligations under the organisation's benefit plan and other retirement plans	Our Indicators   Fidelidade Group				
<b>MARKET PRESENCE</b>						
202-1	Ratio between the lowest wage and the local minimum wage, broken down by gender	Our Indicators   Fidelidade Group	PORTUGAL Ratio between the lowest wage and the local minimum wage, broken down by gender	PORTUGAL At the time of publication of the Report, it was not possible to collect information in accordance with the indicator's requirements.		
202-2	Proportion of members of management bodies hired in the local community	Our Indicators   Fidelidade Group	PORTUGAL Proportion of members of management bodies hired in the local community	PORTUGAL At the time of publication of the Report, it was not possible to collect information in accordance with the indicator's requirements.		
<b>INDIRECT ECONOMIC IMPACTS</b>						
203-1	Investments in infrastructure and service support	Our Indicators   Fidelidade Group				
203-2	Significant indirect economic impacts	Our Indicators   Fidelidade Group				
<b>PROCUREMENT PRACTICES</b>						
204-1	Proportion of spending with local suppliers	Create Value, Invest in the Future > Sustainable Supply Chain Our Indicators   Fidelidade Group				
<b>ANTI-CORRUPTION MEASURES</b>						
205-1	Operations assessed for corruption risk	Governance and Risk Management > Governance Structure Our Indicators   Fidelidade Group				10
205-2	Communication and training on anti-corruption policies and procedures	Governance and Risk Management > Governance Structure Our Indicators   Fidelidade Group				10

	205-3	Confirmed cases of corruption and measures taken	Our Indicators   Fidelidade Group				10
	<b>UNFAIR COMPETITION</b>						
	206-1	Lawsuits for unfair competition, antitrust and monopoly practices.	Our Indicators   Fidelidade Group				10
	<b>TAXES</b>						
	207-1	Tax approach	Our Indicators   Fidelidade Group				10
	207-2	Tax risk governance, control and management	Our Indicators   Fidelidade Group				
	207-3	Engaging stakeholders and managing their tax concerns.	Our Indicators   Fidelidade Group				
	207-4	Report by country	Our Indicators   Fidelidade Group	PORTUGAL Report by country	PORTUGAL At the time of publication of the Report, it was not possible to collect information in accordance with the indicator's requirements.		

GRI 300 Environmental Disclosures

GRI	Disclosures	Location	Omission			UNGC Principles
			Requirements omitted	Reason	Explanation	
GRI 3: KEY TOPICS	<b>KEY TOPICS</b>					
	<b>TOPICS</b>					
	301-1	Raw materials consumption	Our Indicators   Fidelidade Group			7 8
	301-2	Recycled materials used	Our Indicators   Fidelidade Group			7 8
	<b>ENERGY</b>					
	302-1	Energy consumption within the organisation	Our Indicators   Fidelidade Group			7 8
	302-2	Energy consumption outside the organisation	Our Indicators   Fidelidade Group			7 8
	<b>WATER AND EFFLUENTS</b>					
	303-1	Interactions with water as a shared resource	Our Indicators   Fidelidade Group			7 8
	303-2	Management of impacts related to effluents	Our Indicators   Fidelidade Group			7 8

	303-5	Water consumption	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				7 8
<b>ISSUES</b>							
	305-1	Direct emissions of GHG (Scope 1)	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				8
	305-2	Direct emissions of GHG (Scope 2)	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				8
	305-3	Other indirect emissions of GHG (Scope 3)	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				8
<b>WASTE</b>							
	306-1	Waste generation and significant impacts related to waste	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				8
	306-2	Management of significant impacts related to waste	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				8
	306-3	Waste produced	Create Value, Invest in the Future > Protect the Environment Our Indicators   Fidelidade Group				8
	306-4	Waste intended for reuse	Our Indicators   Fidelidade Group				8
	306-5	Waste intended for disposal	Our Indicators   Fidelidade Group				8
<b>ENVIRONMENTAL ASSESSMENT OF SUPPLIERS</b>							
	308-1	New suppliers assessed based on environmental criteria	Create Value, Invest in the Future > Sustainable Supply Chain Our Indicators   Fidelidade Group				8

GRI 400 Social Disclosures

GRI	Disclosures	Location	Omission			UNGC Principles
			Requirements omitted	Reason	Explanation	
GRI 400: Social Disclosures	<b>EMPLOYMENT</b>					
	401-1	Hiring and employee turnover	Our Indicators   Fidelidade Group			6
<b>OCCUPATIONAL HEALTH AND SAFETY</b>						



GRI	Disclosures		Location	Omission			UNGC Principles
				Requirements omitted	Reason	Explanation	
	403-1	Occupational health and safety management system	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				
	403-2	Hazard identification, risk assessment and incident investigation	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				
	403-3	Occupational health services	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				
	403-4	Participation of workers, consultation and communication to workers regarding health and safety at work	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				
	403-5	Training workers in health and safety at work	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				
	403-6	Worker's health promotion	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				
	403-7	Prevention and mitigation of impacts on health and safety at work directly linked to business relationships	Our Indicators   Fidelidade Group				
	403-8	Workers covered by an occupational health and safety management system	Our Indicators   Fidelidade Group				
	403-9	Accidents at work	Our Indicators   Fidelidade Group				
	403-10	Occupational disease	Our Indicators   Fidelidade Group				
<b>TRAINING AND EDUCATION</b>							
	404-1	Average hours of training per employee	Our Indicators   Fidelidade Group				6
	404-2	Competency management and continuous learning programmes	Create Value, Invest in the Future > Care for People Our Indicators   Fidelidade Group				6
	404-3	Percentage of employees receiving regular performance and career development reviews	Our Indicators   Fidelidade Group				6
<b>DIVERSITY AND EQUAL OPPORTUNITIES</b>							

GRI	Disclosures		Location	Omission			UNGC Principles
				Requirements omitted	Reason	Explanation	
	405-1	Diversity in governance bodies and employees	Our Indicators   Fidelidade Group				
	405-2	Base salary and remuneration ratio between men and women	-	Base salary and remuneration ratio between men and women	At the time of publication of the Report, it was not possible to collect information in accordance with the indicator's requirements		
	<b>NON-DISCRIMINATION</b>						
	406-1	Incidents of discrimination and the corrective measures taken	Our Indicators   Fidelidade Group				6
	<b>LOCAL COMMUNITIES</b>						
	413-1	Operations with local community involvement, impact assessment and programme development	Create Value, Invest in the Future > Invest in Society Our Indicators   Fidelidade Group				1
	413-2	Operations with significant, current and potential negative impacts on local communities	Our Indicators   Fidelidade Group				1
	<b>SOCIAL ASSESSMENT OF SUPPLIERS</b>						
	414-1	New suppliers assessed based on social criteria	Create Value, Invest in the Future > Sustainable Supply Chain Our Indicators   Fidelidade Group				
	<b>PUBLIC POLICIES</b>						
	415-1	Political contributions	Our Indicators   Fidelidade Group				
	<b>MARKETING AND LABELLING</b>						
	417-1	Requirements for the information and labelling of products and services	Our Indicators   Fidelidade Group				
	417-2	Cases of non-compliance related to the information and labelling of products and services	Our Indicators   Fidelidade Group				
	417-3	Cases of non-compliance regarding marketing communications	Our Indicators   Fidelidade Group				
	<b>CUSTOMER PRIVACY</b>						

GRI	Disclosures		Location	Omission			UNGC Principles
				Requirements omitted	Reason	Explanation	
	418-1	Substantiated complaints regarding breach of privacy and loss of customer data.	Our Indicators   Fidelidade Group				

**Key:**

- UNGC – United Nations Global Compact Principles

## 7.3. Non-Financial Statement

## COMPLIANCE WITH LEGISLATION AND REGULATIONS

All of the Group's activity is guided by strict compliance with legal, regulatory, ethical, deontological and good practice standards.

In this context, and in compliance with the provisions of Article 508-G (2) of the Commercial Companies Code, we hereby inform you that:

### **i. Application of environmental standards**

The Group is committed to preserving the environment, not only from the perspective of complying with environmental standards, but also promoting environmentally appropriate behaviour.

### **ii. Application of labour standards**

The Group bases its labour relations on criteria of rigour and high ethical standards, always seeking to avoid conflict through enlightening and constructive dialogue with its employees.

### **iii. Application of standards on corruption prevention**

The Group is committed to combating corruption and attempts at bribery; it scrupulously complies with the rules in force on these matters.

### **iv. Application of standards relating to equality gender equality, non-discrimination and respect for human rights**

The Group's activities are guided by respect and the promotion of gender equality, non-discrimination and human rights, and it scrupulously complies with the rules in force in these matters.

## DESCRIPTION OF THE BUSINESS MODEL

The elements relating to the business model are described, particularly in the following chapters of this document:

- Chapter 1 – Fidelidade Group | Our Route; Our Business; Our Strategy
- Chapter 2 – Create Value, Invest in the Future | Financial Performance

## IMPLEMENTATION OF HUMAN RESOURCES POLICIES

Elements relating to human resources policies are described, particularly in Chapter 2 – Create Value, Invest in the Future | Care for People in this document.

## MAIN RISKS AND RESPECTIVE MITIGATION ACTIONS

The Group's policies in the area of risk management are described in Chapter 3 – Governance and Risk Management.

## 7.4. Table DL 89/2017

Requirement	Response
<b>BUSINESS MODEL</b>	
DL 89/2017 - Article 3 (Referring to Art 508-G (2) of the CSC) - Directive 2014/95/EU- Art. 19a (1)(a)	
Company's business model	Fidelidade Group > Our Journey Fidelidade Group > Our Business Fidelidade Group > Our Strategy Create Value, Invest in the Future > Financial Performance
<b>DIVERSITY IN GOVERNANCE BODIES</b>	
DL 89/2017 - Article 4 (Referring to Article 245(1r and 2) of the CVM) - Directive 2014/95/UE - Art. 20 (1)(g)	
Diversity policy applied by the company in relation to its management and supervisory bodies	Create Value, Invest in the Future > Care for People
<b>ENVIRONMENTAL ISSUES</b>	
DL 89/2017 - Art 3 (Referring to of Art 508(2) of the CSC) - Directive 2014/95/EU- Art. 19a (1) (a-e)	
Specific policies related to environmental issues	Fidelidade Group > Our Strategy Governance and Risk Management > Governance Structure Create Value, Invest in the Future > Protect the Environment
Results of the application of policies	Create Value, Invest in the Future > Protect the Environment Annex > Our Indicators   Fidelidade Group
Main associated risks and how these risks are managed	Create Value, Invest in the Future > Protect the Environment Governance and Risk Management > Risk Management
Key performance indicators	Create Value, Invest in the Future > Protect the Environment > Key Figures Annex > Our Indicators   Fidelidade Group
<b>SOCIAL AND WORKER-RELATED ISSUES</b>	
DL 89/2017 - Art 3 (Referring to of Art 508(2) of the CSC) - Directive 2014/95/EU- Art. 19a (1) (a-e)	
Specific policies related to social issues and concerning workers	Fidelidade Group > Our Strategy Create Value, Invest in the Future > Care for People Governance and Risk Management > Governance Structure
Results of the application of policies	Create Value, Invest in the Future > Care for People Annex > Our Indicators   Fidelidade Group
Main associated risks and how these risks are managed	Create Value, Invest in the Future > Care for People Governance and Risk Management > Risk Management
Key performance indicators	Create Value, Invest in the Future > Care for People > Key Figures Annex > Our Indicators   Fidelidade Group
<b>GENERAL EQUALITY AND NON-DISCRIMINATION</b>	
DL 89/2017 - Art 3(2) (Referring to Art 508(2) of the CSC) - Directive 2014/95/EU- Art. 19a (1)(a-e)	
Specific policies related to issues of gender equality and non-discrimination	Fidelidade Group > Our Strategy Create Value, Invest in the Future > Care for People Governance and Risk Management > Governance Structure
Results of the application of policies	Create Value, Invest in the Future > Care for People Annex > Our Indicators   Fidelidade Group
Main associated risks and how these risks are managed	Governance and Risk Management > Risk Management Create Value, Invest in the Future > Care for People
Key performance indicators	Annex > Our Indicators   Fidelidade Group
<b>RESPECT FOR HUMAN RIGHTS</b>	
DL 89/2017 - Art 3(2) (Referring to Art 508(2) of the CSC) - Directive 2014/95/EU- Art. 19a (1)(a-e)	

Requirement	Response
<p>Specific policies related to respect for Human Rights</p> <p>Results of the application of policies</p> <p>Main associated risks and how these risks are managed</p>	<p>Fidelidade Group &gt; Our Strategy &gt; UN Global Compact Governance and Risk Management &gt; Governance Structure</p> <p>Governance and Risk Management &gt; Risk Management</p>
<p><b>ANTI-CORRUPTION AND BRIBERY MEASURES</b></p>	
<p>DL 89/2017 - Art 3(2) (Referring to Art 508(2) of the CSC) - Directive 2014/95/EU- Art. 19a (1)(a-e)</p>	
<p>Specific policies related to combating corruption and bribery attempts</p> <p>Results of the application of policies</p> <p>Main associated risks and how these risks are managed</p>	<p>Fidelidade Group &gt; Our Strategy &gt; UN Global Compact Governance and Risk Management &gt; Governance Structure Governance and Risk Management &gt; Ethics and Compliance</p> <p>Governance and Risk Management &gt; Risk Management</p> <p>Annex &gt; Our Indicators   Fidelidade Group</p>



## 7.5. IIRC Table

INTEGRATED REPORT CONTENT ELEMENTS	TOPICS ADDRESSED	FIDELIDADE GROUP INTEGRATED REPORT 2022
Overview or organisation and external environment	<p>Organisation Structure</p> <p>MISSION AND VALUES</p> <p>Key activities and topics</p> <p>MARKET CONTEXT</p> <p>STAKEHOLDERS:</p>	<p>Governance and Risk Management &gt; Governance Structure</p> <p>Fidelidade Group &gt; Our Journey &gt; Act Purposefully</p> <p>Fidelidade Group &gt; Our Business &gt; Market Context CHALLENGES AND OPPORTUNITIES</p> <p>Fidelidade Group &gt; Our Business &gt; Value Creation Model</p> <p>Fidelidade Group &gt; Our Strategy &gt; Stakeholders IDENTIFICATION AND MEANS OF INVOLVEMENT</p>
Governance	<p>Governance Structure</p> <p>Governance Practices and Policies</p>	<p>Governance and Risk Management &gt; Governance Structure</p> <p>Governance and Risk Management &gt; Ethics and Compliance</p> <p>Governance and Risk Management &gt; Risk Management</p> <p>Corporate Governance Report</p>
Business Model	VALUE CREATION MODEL	Fidelidade Group > Our Business > Value Creation Model
Risks and opportunities	<p>CHALLENGES AND OPPORTUNITIES</p> <p>Future Outlook</p> <p>Risk Management</p>	<p>Fidelidade Group &gt; Our Business &gt; Market Context CHALLENGES AND OPPORTUNITIES</p> <p>Create Value, Invest in the Future &gt; Financial Performance &gt; How we see the future</p> <p>Governance and Risk Management &gt; Risk Management</p>
Resource strategy and allocation	Strategy	Fidelidade Group > Our Strategy
Performance	<p>Key Financial Performance Indicators and ESG</p> <p>COMMITMENTS AND GOALS</p> <p>VALUE CREATION MODEL</p> <p>Performance in each of the Group's key topics</p>	<p>Fidelidade Group &gt; Our Journey &gt; Key Facts 2022</p> <p>Fidelidade Group &gt; Our Business &gt; Value Creation Model</p> <p>Fidelidade Group &gt; Our Strategy &gt; Strategy, Commitments and Targets</p> <p>Fidelidade Group &gt; Our Business &gt; Offer and Investments</p>

	<p>Risks and opportunities</p>	<p>Create Value, Invest in the Future &gt; Financial Performance, Accompany the Customer, Care for People, Invest in Society, Protect the Environment, Sustainable Supply Chain</p> <p>Governance and Risk Management</p> <p>Annex &gt; Our Indicators   Fidelidade Group</p>
<p>Outlook</p>	<p>Future Outlooks</p> <p>Regulatory Context</p> <p>Risks and opportunities</p>	<p>Fidelidade Group &gt; Our Business &gt; Market Context CHALLENGES AND OPPORTUNITIES</p> <p>Create Value, Invest in the Future &gt; Financial Performance</p> <p>Governance and Risk Management &gt; Risk Management</p>
<p>Presentation basis</p>	<p>Materiality</p> <p>Scope and Limits of the Report</p>	<p>About the Report</p> <p>Fidelidade Group &gt; Our Strategy &gt; Business and Sustainability</p>

## **7.6. Criteria for Calculating the Indicators**

**302-1: ENERGY CONSUMPTION WITHIN THE ORGANISATION.**

Direct energy consumption (petrol and diesel) was converted into energy units (GJ) considering the emission factors shown in the table below.

Indirect energy consumption resulting from electricity consumed in the buildings of Fidelidade Group companies, in kWh, was converted into energy units (GJ).

**CONVERSION FACTORS BY TYPE OF ENERGY SOURCE**

TYPE OF CONSUMPTION	DENSITY (KG/L)	PCI (GJ/TONNE)	SOURCES
Petrol	0.7475	44	APA
Diesel	0.8325	43.07	APA

TYPE OF ENERGY CONSUMPTION	CONVERSION FACTOR	SOURCE:
Electricity	1 kWh – 0.0036 GJ	GRI

**305-1, 305-2 and 305-3: DIRECT, INDIRECT AND OTHER GREENHOUSE GAS EMISSIONS BY WEIGHT.**

GHG emissions were determined taking into account the methodology defined by the GHG Protocol, which made it possible to consider three emission scopes:

**SCOPE 1:** Direct emissions resulting from the activity essentially associated with the consumption of liquid fuels in the vehicle fleet;

**SCOPE 2:** Indirect emissions associated with the production of electricity consumed in central buildings and the branch network.

**SCOPE 3:** Other indirect emissions related to employee travel by plane and train

**EMISSION FACTOR BY SCOPE**

SCOPE	SOURCES	EMISSION FACTOR	SOURCE:
SCOPE 1	Petrol	2.21 gCO2/l	ADEME
	Diesel	2.49 gCO2/l	ADEME
SCOPE 2	EDP 2022	243.50 gCO2/l	EDP
	Eletricidade Peru	178.00 gCO2/l	IEA
	Natural Gas	56.6 kgCO2e/GJ	APA
SCOPE 3	Train	0.117 kgCO2e/passenger.km	IEA
	Flight – Domestic (<463 km)	0.0847 kgCO2e/passenger.km	ADEME
	Flight – Short Haul (<3,700km)	0.0687 kgCO2e/passenger.km	ADEME
	Flight – Long Haul (>= 3,700 km)	0.0615kgCO2e/passenger.km	ADEME

**401-1 RATES OF HIRING, EXITS AND TURNOVER**

New hire rate = (No. of entries) / Total staff as of December 31

Exit rate for the year 2022 = (No. of exits) / Total staff on December 31

The turnover rate was calculated using the following formula:

Turnover rate in 2022= [(Number of admissions in the period under analysis) + (Number of exits in the period under analysis)] / Number of employees at the end of the period under analysis.

# 8 GLOSSARY

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**Climate change adaptation:** *The process of adjustment to current and projected climate and its effects (IPCC AR5). Economic activities that contribute to adaptation to climate change are described in Annex I to EU Delegated Act 2021/2139 of June 2021.*

**Agent:** *Integral part of the sales team of traditional distribution channels (exclusive and non-exclusive intermediaries and effective collaborators involved in the activities of promotion and distribution of the offer).*

**Climate Change** *It concerns global warming due to increased emissions of greenhouse gases resulting from human activity. The phenomenon intensifies extreme natural events with repercussions on natural ecosystems and health. The policies and efforts necessary to limit the increase in global warming and not exceed 1.5°C through the decarbonisation of the economy will lead to radical changes in production and energy systems, requiring the preparation of adaptation strategies and reduction of vulnerability to these changes.*

**Economic activity aligned with the Taxonomy:** *Economic activity described in Annexes I and II of EU Commission Delegated Act 2021/2139 of 4 June 2021, adopted pursuant to EU Regulation 2020/852.*

**Economic activities eligible for taxonomy:** *Economic activity is eligible if it contributes substantially to at least one of the six environmental objectives underlying the Taxonomy, regardless of whether that activity meets the technical criteria set out in the Delegated Acts.*

**Assets under Management (AuM):** *Investment assets under management, which translate into the sum of financial assets and real estate assets.*

**Employees:** *All people who collaborate directly with the entity until the end of the reporting period, including management, technicians and specialists, assistants and employees without an undefined category, designated as "Not Applicable".*

**Investment in training:** *Direct costs associated with training and formal learning, except for "on-the-job" training.*

**Mindset Agile:** *Agile is an approach to project management that helps teams create and deliver value to their customers faster and without fewer barriers by completing small increments at a time.*

**Climate change mitigation:** *Human intervention to reduce the sources or promote the reduction of greenhouse gases (IPCC AR5). Economic activities that contribute to adaptation to climate change are described in Annex I of the Commission to EU Delegated Act 2021/2139 of June 2021.*

**Net-zero:** *Existing emissions are reduced very significantly and everything else is removed by carbon retention methods (be they natural – e.g. forests, or technological – e.g. Biochar or Direct Air Capture).*

**Carbon Neutral:** *Carbon neutrality happens when the emissions existing in a given dimension are fully compensated with carbon credits or emissions captured by methods that retain carbon (be they natural – e.g. forests, or technological – e.g. Biochar or Direct Air Capture).*

**Sustainable Development Goals (SDGs):** *17 goals reflected in the 2030 Agenda for Sustainable Development, published by the United Nations.*

**Gross premiums written** *Gross premiums written on insurance contracts plus amounts received under operations considered for accounting purposes as investment contracts.*

**Critical concerns:** *Critical concerns include concerns about the organisation's potential and actual negative impacts on stakeholders raised through grievance mechanisms and other processes. They also include concerns identified through other mechanisms about the organisation's conduct in its operations and in its business relationships.*

**Technical Provisions** *Sum of technical provisions and financial liabilities of the deposit component of insurance contracts and operations considered for accounting purposes as investment contracts*

