Newe
SEGUROS

SUSTAINABILITY REPORT **2025**

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Julia Cabral
Reinsurance

Document assumptions

In its second edition, the Newe Seguros Sustainability Report once again provides a comprehensive overview of the initiatives adopted by the company to fulfill its commitments across the social, environmental, and governance dimensions (ESG), while also highlighting the main operational and financial results achieved during the reporting period. The information presented refers to Newe Seguros S.A., a company within the CBM Participações holding structure. For consolidation purposes, the Guaranteed Asset Protection (GAP) model established by the Superintendence of Private Insurance (Susep) was adopted, as approximately 99% of the reported data relates to Newe Seguros' operations.

The report covers the period from January 1 to December 31, 2025, and was prepared in accordance with the standards of the Global Reporting Initiative (GRI). It also considers the Sustainability Accounting Standards Board (SASB) indicators specific to the insurance sector, the United Nations Sustainable Development Goals (SDGs), and the guidelines established by SUSEP Circular No. 666/2022.

This report was published in April 2026 as part of the company's commitment to the annual disclosure of sustainability-related information. Its preparation involved all corporate areas and executive departments of Newe Seguros, under the supervision of the CBM Group Board of Directors. The document was not externally assured; however, the financial information was audited and made available on the company's website in February 2026.

Sustainability and operational excellence

Since 2023, Newe Seguros has undergone significant structural transformations driven, among other factors, by the investment of BlueOrchard — a fund established by the United Nations in 2001, focused on impact investing and climate change mitigation in emerging markets, benefiting more than 300 million people worldwide. This movement has been accompanied by changes in the market, the economy, and customer behavior, leading management to reassess the company's growth strategies and reinforce its commitment to a sustainable future.

Within this context, the report addresses the practices and impacts related to the company's value creation process, highlighting risks, strategies, objectives, targets, indicators, management processes, and implemented initiatives. The content goes beyond a commitment to sustainability, also reflecting the company's continuous pursuit of operational excellence and consistent performance. The report includes Newe Seguros' material topics, identified in 2024 with the support of a specialized consultancy and subsequently incorporated into the company's sustainability strategy.

This strategy is structured around three pillars: **Innovation and Resilience, Respect and Inclusion, and Ethics and Trust**. The Innovation and Resilience pillar encompasses the following material topics: responsible underwriting, climate change, insurance education, and fair advisory practices. The Respect and Inclusion pillar covers diversity, equity and inclusion, labor relations and practices, social dialogue, territorial development, and a responsible value chain. The Ethics and Trust pillar includes ethical and transparent business conduct, as well as information security and data privacy (further information on the material topics is available in the Sustainability Strategy section).

Questions or requests for clarification regarding this report may be directed to sustentabilidade@neweseguros.com.

Enjoy the reading!

CEO's message

[GRI 2-22]

We are living through a period of profound global transformation, marked by increasingly urgent environmental and social challenges. In this context, the strategic role of companies in building a more sustainable, inclusive, and balanced future has become increasingly evident. For Newe Seguros, sustainability extends far beyond an ethical obligation; it represents a fundamental pillar for long-term value creation, reflecting a strong commitment to sustainable development and to the adoption of responsible practices that integrate environmental, social, and governance (ESG) considerations into the organization's strategy and business model.

The *CBM Group Sustainability Policy* has been approved, integrating environmental, social, and governance criteria across all our businesses in a transversal manner. We fully recognize that sustainable operational management contributes to mitigating risks associated with climate change, resource scarcity, and evolving social demands, while simultaneously strengthening our resilience and ensuring long-term value creation for clients, employees, partners, and other stakeholders.

We are committed to conducting our operations in alignment with the Ten Principles of the UN Global Compact, aligning our practices with the Sustainable Development Goals (SDGs), and recognizing that business success is intrinsically connected to the well-being of people, communities, and the planet. We maintain a continuous improvement approach through the implementation of initiatives aimed at reducing environmental impacts, promoting social inclusion, and strengthening ethical and transparent governance practices.

In addition, we believe that a company's success is directly linked to the work environment it provides to its employees. This approach led us to achieve certification from the international consultancy Great Place to Work (GPTW) certification in April 2025. In

the survey conducted by GPTW, 82% of our employees stated that Newe is an excellent place to work — an achievement that makes us extremely proud.

We reaffirm our commitment to embedding ESG criteria into all corporate decisions and business processes. We continuously invest in innovation to develop products and services that meet our clients' needs while contributing to a more sustainable future. In addition, we work collaboratively with partners, regulators and civil society, fostering initiatives that advance sustainability throughout the entire value chain.

At the same time that we move forward on our ESG journey, we remain committed to building a solid, ethical and future-ready company. One of this year's highlights was the strategic consolidation of Surety Insurance within our product portfolio. While the traditional rural segment experienced a significant contraction due to reduced government subsidies, we strengthened our Surety Insurance business with determination, doubling premium volume compared to 2024. At the same time, we rapidly launched new Property & Casualty (P&C) lines, including Property Risks and Liability Insurance, which within only a few months had already generated a significant portfolio. This movement reinforces our repositioning as a fully multiline insurer, capable of meeting the market's most diverse demands.

We also modernized our technology area, strengthening cybersecurity and data governance. In underwriting, the implementation of stricter technical criteria resulted in a substantial reduction in loss ratios within Surety Insurance.

As we present this second Sustainability Report, we celebrate a year — 2025 — that will remain marked as a turning point in our trajectory. It was a period in which, faced with a challenging external environment, our capacity for transformation was put to the test — and we emerged stronger. We recorded BRL 161.8 million in written premiums, representing a 24.9% increase compared to 2024. As the leading governance body of Grupo CBM, we reaffirm our responsibility to lead by example, encouraging the sector to advance the sustainable development agenda. Our objective is to build a financially solid company that generates positive impact and leaves a consistent legacy for future generations.

We thank every employee, partner broker, client and investor who is part of this journey. It was through everyone's dedication that we successfully navigated the adversities of 2025 — not only protecting our present, but also building the foundations for the future.

Carlos Alberto Caputo
President

“THIS REPORT IS ALSO A FORMAL EXPRESSION OF OUR COMMITMENT TO TOMORROW"

Carlos Alberto Caputo, CEO

The choice of those who think differently

[GRI 2-1, 2-6]

Caroline Monteiro
Sales

Filipe Beanes
Sales

At Newe Seguros, thinking differently has never been merely an inspiring concept — it has always been a conscious choice. It is this choice that guides the company in challenging the obvious and pursuing paths that require greater listening, closer relationships and stronger accountability. We think differently because we believe insurance is not an off-the-shelf product; it is a solution built upon a deep understanding of each client's needs.

Our history began in 2016 as Markel Seguradora do Brasil and gained a new meaning in 2019, when we assumed control of the operation and became Newe Seguros S.A. At that moment, we transformed "no" into "how." Amid crises, climate change, the pandemic and market challenges, we continued moving forward, expanding business lines and investing in technology, data science and innovative models such as parametric insurance. We have grown with responsibility, a long-term vision and an ownership mindset. Today, Newe is headquartered in Rio de Janeiro (RJ), with an office in São Paulo (SP). Our clients are spread throughout Brazil, especially in the South, Southeast and Central-West regions.

We place people at the center of everything we do. We reject the obvious, autopilot thinking and the distance imposed by impersonal processes. While the market grows more distant, we move closer. We believe in trust built day by day and in partnerships designed for long-term value creation. Staying close is essential to better understand, respond faster and develop solutions that truly work — while continuing to contribute effectively to expanding access to insurance.

We are driven by the challenge of achieving what appears impossible. We question, investigate and challenge conventions in order to break standards and open paths where limits once existed. This is how we strengthened our governance, attracted investors aligned with sustainability and embraced global commitments focused on social impact, environmental responsibility and climate resilience. Newe is a signatory to the United Nations (UN) Global Compact, participates in Working Groups and Thematic Committees of the National Confederation of General Insurance, Private Pension and Life, Supplementary Health and Capitalization Companies (CNseg), the National Federation of General Insurance (Fenaseg), and complies with the Collective Bargaining Agreement of the Insurance Workers' Union. [GRI 2-28]

Today, we are a modern, close and multiline insurer with nationwide operations and a clear ambition to grow consistently. We are the driving force that makes things happen. We are Newe — the choice of those who think differently.

Our Values

LONG-TERM VISION:

Anticipating scenarios and preparing for change, as well as for future developments and innovation.

TRUST:

Belief in people's sincerity, integrity and competence.

COMMUNICATION:

Sharing information in a clear, objective, precise and inclusive manner, always aiming for full understanding.

PEOPLE AT THE CENTER:

Cultivating close, accessible and connected relationships, with respect for differences.

OWNERSHIP MINDSET:

Acting as the protagonist of one's actions by taking responsibility for results and the quality of work, as if one owned the business.

Henrique Alves
Legal Department

Maria Fernanda Pinheiro
Communications and Marketing

Our Manifesto

AT NEWE, WE DO NOT ACCEPT "NO."

- We reject the obvious, the easy path and autopilot thinking.
- While the market automates even relationships, we choose proximity.
- We believe in listening, exchange and building side by side.
- Because what drives us is not what is easy, but the challenge of achieving what seems impossible.

TO BE NEWER MEANS THIS:

- Turning "no" into "how."
- Combining expertise with proximity.
- Having the courage to do things differently.

WE ARE NONCONFORMISTS BY NATURE.

- We question, investigate and challenge.
- We think outside the box to break barriers.

HERE, PARTNERSHIP IS NOT ABOUT CONVENIENCE.

- It is built on trust, vision and strategy.
- For us, every relationship matters.
- Proximity is essential.
- Because those who stay close understand better, respond faster and build together.

WHERE THE MARKET SEES LIMITS, WE SEE OPPORTUNITIES.

- With judgment, creativity and courage, we break standards to deliver what no one else can.

WE ARE THE FORCE THAT CHALLENGES THE ORDINARY.

- The drive that makes things happen.

WE ARE NEWE, THE CHOICE OF THOSE WHO THINK DIFFERENTLY

Products and services

Surety insurance

Surety Insurance guarantees the fulfillment of contractual obligations undertaken by the policyholder before the insured party (the party requiring the guarantee). It includes five modalities: Judicial; Labor (for companies that need to guarantee amounts related to labor lawsuits); Tax (applied in tax enforcement proceedings); Bid Bond (ensuring that a bidder complies with the conditions established in the bidding notice); and Performance Bond (applied after contract execution, guaranteeing fulfillment of the obligations assumed by the contractor), among others.

HOW IT WORKS: If the contracted company fails to fulfill what was promised (for example, failing to deliver a service or product on time), the insurer will indemnify losses up to the policy limits.

Rental guarantee insurance

(Commercial Lease Surety Insurance)

Rental Guarantee Insurance replaces traditional guarantees (guarantor or security deposit) in commercial property lease agreements.

TYPICAL COVERAGES: Payment of rent and related charges when the tenant defaults. Additional coverages include payment of Property Tax (IPTU), condominium fees, water, electricity and gas bills, property damage and painting.

Rural insurance

Agricultural Insurance protects plantations and crops against climate-related risks and natural events, providing financial stability for rural producers in the face of circumstances beyond their control. Coverage extends to a wide range of crops, including grains such as soybeans, wheat, corn and rice; cotton; sugarcane; vegetables such as tomatoes, onions, garlic and others; as well as fruit crops.

COMMON RISKS COVERED: Hail, frost, excessive rainfall, drought, strong winds and other climate events that may reduce crop productivity.

Within the Rural Insurance segment, the company also offers coverage designed to protect agricultural machinery and equipment essential to production, including tractors, harvesters, implements and other movable assets used in farming activities.

BASIC COVERAGES: External accidents, fire, robbery and/or qualified theft, explosions and electrical surges. **Rural Property Insurance** covers losses and/or damages caused to assets directly related to agricultural and/or forestry activities. It applies to equipment that has not been pledged as collateral for rural credit operations — unlike **Rural Pledge Insurance**, which is specifically designed to protect such assets.

Parametric insurance

Parametric Insurance is an innovative insurance solution based on pre-defined indices and parameters, such as accumulated rainfall, temperature variation or drought.

MAIN BENEFIT: Fast indemnification following the occurrence of a climate event, without the bureaucracy associated with on-site loss assessment.

Alissa Sarmento
Liability Products and Underwriting

Engineering risks insurance

Designed to protect civil works, industrial assembly projects and installations against physical and material damage during execution, this insurance covers everything from external causes — such as windstorms, fires and flooding — to human failures and execution errors, ensuring financial security and operational continuity throughout the project lifecycle.

EXAMPLE: In the event of the partial collapse of a structure caused either by an execution error or by an extreme climate event, such as a windstorm, the policy provides indemnification for the costs required to rebuild the affected section and replace lost materials, ensuring that the project's financial schedule remains unaffected.

General liability insurance

This insurance protects companies and professionals against unintentional damages caused to third parties, including material, bodily or moral damages, as well as legal costs and indemnifications resulting from lawsuits.

EXEMPLO: A company may purchase this insurance to cover situations in which a client suffers damages due to an operational failure — for example, an improperly executed delivery that causes financial losses — potentially resulting in indemnification expenses or legal proceedings.

Timeline

2016

Establishment of Markel Seguradora do Brasil

- Creation of Markel Seguradora do Brasil S.A., the Brazilian subsidiary of the global Markel International group.
- Company initially focused on specialized insurance segments, particularly agribusiness.

2017

Start of operations

- The insurance company formally begins operations in Brazil.
- Issuance of its first insurance policy, marking its official entry into the Brazilian insurance market.

2018

Markel International exits Latin America

- The Markel Group decides to withdraw from its Latin American operations, creating the opportunity for Brazilian executives to assume control of the subsidiary.
- This moment is recognized as an opportunity for local entrepreneurship.

2019

MBO

- Completion of the first management buyout (MBO) in the Brazilian insurance sector, with the executives of the operation acquiring the company.
- Corporate name changed from Markel Seguradora do Brasil S.A. to Newe Seguros S.A., while maintaining operational continuity.

2020

Pandemic, remote work and product expansion

- Due to the Covid-19 pandemic, the company implements remote work protocols.
- Launch of operations in Surety Insurance and advancement in risk analysis through data science tools.
- Acceleration of the company's digital and technological strategy.

2021

Expansion of product lines

- Launch and consolidation of products such as Rental Guarantee Insurance and Parametric Insurance.
- Formalization of internal policies — such as the "anywhere office" model — aimed at attracting talent.
- Challenging period marked by high claims frequency associated with climate change impacts.

2022

BlueOrchard investment

Newe receives investment from the BlueOrchard InsuResilience Investment Fund (IIF), a UN-linked fund focused on ESG and climate resilience initiatives with global operations. This investment represented a strategic and financial strengthening of the company and accelerated its sustainability initiatives.

2023

Consolidation and governance

- Approval by SUSEP of the capital increase resulting from the impact investment.
- Consolidation of Parametric Insurance within the company's portfolio.
- The company becomes a signatory to the UN Global Compact, reinforcing its commitments to human rights, environmental responsibility and anti-corruption practices.
- Institutional rebranding initiative carried out, repositioning the brand and strengthening its reputation within the insurance market.

2024

Sustainability, growth and recognition

- Preparation of Newe's first Sustainability Report (published in early 2025), focused on ESG practices, transparency, and social and environmental indicators.
- Newe receives the Great Place to Work (GPTW) certification, recognizing its work environment as positive, inclusive and welcoming.

2025

Repositioning, expansion and modernization

- Newe announces a new brand identity and strategic repositioning, reinforcing its role as a multiline insurer closely connected to brokers and clients.
- The Surety segment surpasses the Agricultural segment in written premiums for the first time since its launch.
- Issuance of the company's first Engineering Risks policy.
- Maintenance of the Great Place to Work (GPTW) certification.
- Roadshows with brokers and business partners are held to strengthen relationships with distribution channels and support portfolio growth.
- Newe implements ambitious growth plans, including new product launches, leadership hires and the reorganization of its commercial area to accelerate business expansion through 2029.

Business strategy

Henrique Camillo
Executive President of
Strategy and Growth

For us at Newe, being a sustainable company means, above all, building long-term relationships based on trust, transparency, and the delivery of solutions that truly meet the needs of our partners and policyholders.

We recognize that the insurance journey is far more than a commercial transaction; it is a commitment to protection and support during life's most critical moments. That is why, in 2025, we undertook a profound internal restructuring process with a clear objective: placing the client at the center of everything we do. This is not merely a slogan, but a principle that has guided concrete actions across all areas of our business. This commitment translated into tangible improvements:

Strengthening commercial relationships:

We expanded our commercial team and our network of partner brokers to foster a closer and more personalized presence. In 2025, approximately 350 new brokerage firms joined our ecosystem, of which 180 became active partners. This expansion was accompanied by a strategic repositioning: we evolved from being perceived primarily as an option for complex risks to becoming strategic partners focused on understanding clients' challenges and co-creating tailored solutions.

Responsible underwriting and fair advisory:

We remain strongly committed to our risk assessment criteria, incorporating environmental, social, and governance principles into our underwriting guidelines in a practical and consistent manner. We believe that sound risk assessment is the foundation of sustainable and long-lasting relationships.

Agility and transparency:

We implemented a new customer service center and continued investing in technologies designed to integrate and streamline our processes. Our objective is to provide a seamless experience, from quotation to claims handling, supported by clear communication and reduced turnaround times. We aim to ensure that brokers and clients experience predictability and simplicity in every interaction.

Positive impact:

We developed and strengthened solutions that extend beyond financial protection, generating social and environmental value. Parametric insurance for small family farmers — such as cocoa producers in Southern Bahia — is one such example. In addition to providing innovative climate-risk coverage, we also promote training and capacity-building initiatives that contribute to local development. Likewise, Surety Insurance enables essential infrastructure projects and supports business continuity, playing a crucial role in economic development and job creation.

We understand that our own sustainability as a company is intrinsically linked to the success and satisfaction of our clients. The repositioning of our brand reflects this new phase: we seek to be recognized not for our size, but for the quality of our service, our technical expertise, and our ability to transform challenges into opportunities, building bridges where obstacles once existed.

In 2025, we launched a new visual identity and, more importantly, a Manifesto that clearly communicates to the market who we truly are: a partner that solves problems rather than merely selling policies. The renewal of our brand is therefore the external expression of an internal transformation already underway. It confirms that we are a company prepared for the future, determined to face challenges and ambitious in our goal of being recognized as a strategic partner that delivers solutions, trust, and shared growth.

This evolution throughout the year is fully aligned with the strategic plan launched in 2024, which will guide our actions through the end of the decade. Our vision for 2028 is to expand operations across all business areas while remaining guided by sustainable practices. To achieve this, we will continue transforming our internal structure with the commitment to generating positive impact both in the market and in society. At the core of our positioning is our role as a niche insurer dedicated to small and medium-sized enterprises, making insurance more accessible, democratic, and universal.

Corporate goals

Looking ahead to 2026 and beyond, our outlook is aligned with solid and strategic growth, strengthening Newe as a close, consultative company focused on value-added services.

This movement will be supported by increased digital connectivity with our partners and by the consolidation of operational automation and data governance, preparing the operation to scale efficiently.

We continue advancing with a strong focus on experimentation and profitability, refining our objectives, particularly in Surety Insurance. In this context, we project significant growth for this segment, between 30% and 40%, focusing on large structured operations and excellence in customer experience, especially in post-sales agility. At the same time, we continue to diversify our portfolio and expand our offerings with technological support, always pursuing innovation.

In the long term, we will maintain a resilient foundation in Agribusiness, while monitoring macroeconomic developments and investing in the enhancement of our systems and the training of our commercial team. In addition, we remain open, in the future, to adapting our products to the sustainable taxonomy of the Superintendence of Private Insurance (Susep), reaffirming our commitment to responsible innovation.

Across all fronts, our human capital will remain the key factor in making this transformation possible and building an increasingly stronger Newe.

The foundation supporting this strategy is our Newe Management Model (MGN), resulting from the strategic planning review process carried out in 2024.

Jonathan Clemente
Vice President of Finance,
Strategic Planning,
Actuarial and Legal Affairs

Company performance

[SASB FN-IN-550a.1]

Rodrigo Motroni
Executive President of
Risks and Operations

The year 2025 was marked by a challenging macroeconomic environment in Brazil, with direct impacts on the insurance industry. The combination of persistently high interest rates, credit restrictions, government budget cuts, fiscal uncertainty, and increased climate volatility affected investment decisions, reduced demand in certain segments — particularly Agribusiness — and heightened risk sensitivity throughout the insurance and reinsurance value chain. This context required insurers to demonstrate greater technical discipline, operational efficiency, and strategic adaptability in order to sustain responsible growth.

Within this environment, we announced ambitious growth plans. The year represented a significant period of restructuring, involving team strengthening, process redesign, and a reassessment of our product portfolio, while consistently maintaining our commitment to transparency, technical discipline, and sound governance practices. The Financial Statements, prepared in accordance with the regulations of the Superintendence of Private Insurance (Susep) and the guidelines issued by the Accounting Pronouncements Committee (CPC), reflect this scenario.

Newe recorded BRL161.8 million in written premiums, representing growth of 24.9% compared to 2024. Although the Rural segment experienced a decline in premiums — from BRL83.9 million to BRL58.2 million — due to reduced funding for the federal Rural Insurance Program, Financial Risks posted growth of 105.78%, reaching BRL86.8 million, driven by the company's long-term strategic focus on this segment. In addition, the Liability and Property lines also delivered robust performance in 2025, totaling BRL16.7 million in written premiums.

The average loss ratio for the year reached 106.81% in 2025, representing an increase of 21.26 percentage points compared to the previous year. This performance still reflects the impact of judicial claims discussions related to prior harvest seasons affected by the La Niña phenomenon. In response, we continued strengthening our risk management framework, underwriting criteria, and loss mitigation initiatives.

Administrative expenses totaled BRL39.1 million, an increase of 18.74% compared to 2024. Despite the nominal increase, the company achieved significant operational efficiency gains, with the ratio of administrative expenses to written premiums improving to 24.2% in 2025, compared to 25.4% in 2024.

As of December 31, 2025, financial income totaled BRL9.6 million, representing an increase of BRL3.2 million, or 42%, compared to the previous year. As a result, Newe reported net income of BRL148 thousand in 2025 — a positive variation of BRL7.6 million compared to 2024. This result benefited from the effects of a commutation transaction (an agreement between insurer and reinsurer for the settlement of liabilities and obligations arising from reinsurance contracts) concluded in December 2025, which resulted in the receipt of BRL38 million and the recognition of the corresponding economic effect in our technical results.

In addition, throughout 2025, the company actively pursued negotiations with reinsurers aimed at reversing the losses recorded in 2024, which were still a consequence of catastrophic losses from the 2021/2022 summer harvest caused by the La Niña phenomenon. As a result, Newe's reinsurance operations result increased three and a half times between 2024 and 2025, rising from BRL18 million to BRL63.26 million.

Accordingly, Newe closed fiscal year 2025 with shareholders' equity of R$78.8 million, demonstrating the company's solidity and its ability to meet its financial commitments.

Newe's investment policy establishes that all financial investments must be linked to technical reserves and classified for trading purposes.

These allocations are exclusively directed toward:

1. **Federal Government Bonds:** fixed-income assets held in custody by the Brazilian National Treasury.
2. **Financial Institutions:** banks rated Triple A by leading rating agencies, with maximum liquidity of D+1.
3. **Derivatives:** transactions strictly permitted for hedging purposes, subject to rigorous analysis of fund regulations.

The complete audited financial statements are available here.

Vagner Rocha
Finance and Administration

Policies in force

[SASB FN-IN-000.A]

Agricultural:
3,491

Improvements:
1

Rental Surety:
450

Surety:
14,622

Machinery and Equipment:
140

Parametric:
19

Film Civil Liability:
279

Miscellaneous Risks:
23

Cyber Insurance and Professional Liability:
2

Errors & Omissions (E&O):
3

Accepted Reinsurance:
18,422

P&C:
194

Márcio Julião
Director of Products and Underwriting

Direct economic value generated and distributed

[GRI 3-3, 201-1]

VALUE GENERATED (BRL MILLION)	
Revenue	166.9

VALUE DISTRIBUTED (BRL MILLION)	
Operating costs	145.68
Salaries and benefits	19.62
Taxes	1.45
TOTAL ECONOMIC VALUE RETAINED	**0.14**

Customer retention rate

[SASB FN-IN-270a.3]

80.1%

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

Growth with sustainability

Kennya Collares
People and Culture

Sustainability risks

[GRI 2-13]

In order to strengthen governance and enhance the management of economic, environmental, and social impacts, we continuously update the inventory of material risks associated with our operations. Sustainability is structurally integrated into the assessment of corporate risks, reinforcing its strategic relevance within the company's decision-making process.

The risk inventory considers the attribution of impact and probability indices, defined through the analysis of different dimensions:

- **Impact indices:** Strategic analyses (such as loss of market share); operational analyses (events that may compromise service delivery); financial analyses (reduction in adjusted shareholders' equity potential, or PLA); and regulatory analyses (noncompliance with regulations and laws, as well as reputational exposure);

- **Probability indices:** Evaluation of factors such as susceptibility to fraud, history of errors, and level of process complexity.

The combination of impact and probability enables risks to be classified as critical, high, medium, or low. For each identified risk, Newe establishes specific control mechanisms, including detailed action plans structured through the 5W1H methodology.

More comprehensively, we monitor underwriting, credit, market, liquidity, and operational risks, all assessed from an ESG perspective and under the responsibility of the respective business areas. In addition, certain risks are categorized as sustainability risks, whose management is overseen by the People, Culture, and Sustainability Department. In this context, guidelines such as regulatory compliance, global commitments undertaken, and practices adopted within the workplace and across the supply chain are considered.

Risks are identified through meetings with managers responsible for mapped processes, based on the company's strategic planning. The assessment of inherent risk is conducted with the support of those responsible, who evaluate both the likelihood of occurrence and the potential impacts should the risk materialize.

Following this stage, existing control activities within the processes are assessed with the objective of mitigating the likelihood of failures. Newe's risk management policy also establishes action plans aimed at reducing risks to acceptable levels, in addition to the analysis of residual risks and continuous monitoring carried out in an integrated manner among the involved areas. Residual risk assessments are likewise performed, together with ongoing monitoring, seeking to ensure the effectiveness of controls through the interaction of the entities responsible for risk management.

A strategic initiative to strengthen sustainability risk management and advance the company's ESG agenda was the creation of the Sustainability Committee in 2024. In 2025, this structure contributed to the maturity and enhancement of the ESG agenda through the prioritization of material topics and their incorporation into corporate decision-making processes. The Committee is composed of the Director of Organizational Infrastructure and Compliance, the Compliance and Risk Manager, the People and Culture Manager, the Risk and Processes Analyst, and the Business Intelligence Analyst, with periodic reporting of its activities to the Board.

This governance structure is supported by the Sustainability Squad, composed of ten employees from different areas of the company. The group works transversally in the day-to-day management of ESG matters and is led by the director who is part of the Sustainability Committee, reinforcing the integration between strategy, governance, and operations. In addition, the Squad is responsible for preparing the Sustainability Report, whose information is reviewed by the Sustainability Committee.

Within this context, the Board of Directors is responsible for ensuring the effective implementation of the Sustainability Policy and fostering discussions on the subject within the CBM group. The company's board maintains a regular quarterly meeting agenda, in addition to extraordinary meetings whenever necessary, to monitor the evolution of the corporate strategy.

Meetings address matters related to potential risks arising from operations, as well as the periodic review of short- and medium-term business objectives and the communication of these guidelines to employees. Executive Management is responsible for conducting the company's activities in alignment with these principles, as well as providing the Board with technical information for the development and reassessment of adopted strategies and policies.
[GRI 2-24]

Due to its greater exposure to environmental and social risks, Rural Insurance accounts for a significant share of the company's sustainability risk management efforts, particularly within the underwriting process. Other insurance lines also have specific control and mitigation mechanisms in place. Further details on these initiatives are presented in the Responsible Underwriting chapter.

Climate risks

RISK CATEGORY	RISK OWNERS	MATERIAL RISKS	RISK FACTORS
Underwriting risk	Products Director Financial Risks	Losses greater than expected resulting from inadequate pricing or poor risk selection.	Severity of events. Occurrence of extreme weather events and natural catastrophes
	Agricultural Underwriting Manager		Failure to anticipate unexpected adverse frequency or severity of events. Occurrence of extreme weather events and natural catastrophes.

Other risks

RISK CATEGORY	RISK OWNERS	MATERIAL RISKS	RISK FACTORS
Underwriting risk	Products Director Financial Risks	Weak underwriting strategy, including reinsurance purchasing.	Ineffective implementation of the underwriting strategy, including ESG criteria.
	Agricultural Underwriting Manager	Weak underwriting strategy.	
Operational risk	Director of People, Culture, Administration, and Sustainability	High employee turnover rate.	Organizational climate not meeting employee expectations.
			Ineffective people management, workplace discrimination, lack of diversity, and difficulties in fostering an inclusive environment.
	Director responsible for Internal Controls	Failure or inadequate compliance with regulatory requirements (Susep).	Regulatory obligations fulfilled incorrectly (errors or delays) or operational difficulties (systems-related).
	Information Technology Director	System unavailability/disasters within the IT environment.	Data breaches, cyberattacks, and noncompliance with privacy regulations.
	Director responsible for Internal Controls	Occurrence of fraud, corruption, money laundering, nepotism, and conflicts of interest, and/or failure to properly address such situations.	Failure to formalize/disseminate Integrity-related guidelines, lack of ethics and transparency, corruption, bribery, and fraud (including claims fraud).
	President and VP	Failure to execute the company's business strategy.	Absence of a detailed implementation plan for the company's strategy, including the mitigation of sustainability risks.

RISK CATEGORY	RISK OWNERS	MATERIAL RISKS	RISK FACTORS
Operational risk	Director responsible for Internal Controls	Failure in advisory and/or monitoring activities performed by managers, resulting in reputational damage and legal disputes with clients. Unsupported claims or publication of misleading information (Greenwashing).	Failure to identify emerging risks or deficiencies in risk management and assessment in response to changes in the business environment.
			Absence or ineffectiveness of continuous monitoring of internal control activities, including lack of proper formalization/communication regarding findings.
Sustainability risk	Director of People, Culture, Administration, and Sustainability	Inefficient management of operational resources (energy, water, paper consumption) and GHG emissions.	Noncompliance with regulations and global commitments.
		Reputational damage associated with suppliers that do not follow sustainable or ethical practices, negatively affecting Newe's image among clients, investors, and society in general.	Lack of supply chain monitoring.

GVR Table: Sustainability risk governance

OBJECTIVE: Description of the governance of sustainability risk management
CONTENT: Qualitative information
FREQUENCY: Annual

(a) Description of how the Board of Directors, Executive Management, Director Responsible for Internal Controls, and Risk Committee supervise sustainability risks.

Sustainability risk is part of Newe's risk management framework. The entities described below oversee all categories of company risks, including sustainability risk:

CBM holding Board of Directors: Receives reports from the Sustainability Committee regarding activities consolidated by the Sustainability Squad. The Board of Directors meets quarterly. In addition, this information is consolidated every three months in the report submitted to the BlueOrchard investment fund. Communication may also occur on demand through specific meetings dedicated to sustainability matters.

Executive management: Acts as the company's strategic executive body, leading the tactical level, continuously monitoring Newe's risk exposure, and evaluating the outcomes of risk management reporting. It approves the company's policies and specific documents. Executive Management receives reports of activities carried out by the Squad through the Sustainability Committee. Communication may also occur on demand through specific meetings dedicated to sustainability matters.

Director responsible for Internal Controls: The Director responsible for Internal Controls monitors reports related to Newe's ERM, that is, the company's risk exposure, and evaluates the results. Monitoring, in this case, is continuous.

Newe is classified under Susep's S3 segment and is therefore exempt from establishing a Risk Committee. Further information is available in the chapter Sustainability Risks.

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

The following governing bodies and responsible parties perform complementary roles, within the scope of their respective responsibilities, to ensure that risk management remains aligned with Newe's strategic planning.

CBM holding Board of Directors:
- Ensure the effective implementation of Sustainability Risk Management and facilitate discussions on the subject;
- Promote awareness of the topic among employees and other stakeholders;
- Ensure that performance assessment mechanisms and compensation structures do not encourage behaviors incompatible with sustainability guidelines.

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

Director responsible for Internal Controls:
- Ensure that the management of business operations and activities under their responsibility is aligned with the company's sustainability guidelines;
- Promote and strengthen a culture of sustainability among employees and other stakeholders;
- Ensure compatibility and integration between sustainability principles,

the Risk Management Framework and the Internal Controls System.

Newe is classified within Susep's S3 segment and is therefore exempt from establishing a Risk Committee.

(c) Description of the strategic, tactical and operational governance instances and their responsibilities in supporting the Board of Directors, Executive Management, the Director Responsible for Internal Controls and the Risk Committee in the management and oversight of sustainability risks.

As detailed in items (a) and (b), Executive Management and the Director Responsible for Internal Controls operate at the strategic level, defining sustainability risk management guidelines and risk appetite parameters, ensuring consistency with the company's strategic planning.

The Risk Manager is responsible for the continuous oversight of the risk management framework, encompassing the strategies, processes and reporting mechanisms required to identify, measure, monitor, manage and continuously report current and emerging risks to which Newe is or may become exposed.

At the tactical level, the company also maintains a Sustainability Committee responsible for discussing and advancing the sustainability agenda within the organization, focusing on specific matters prioritized according to the material topics identified by the company.

At the operational level, the Sustainability Squad and the Compliance and Risk Management Unit are responsible for identifying and assessing sustainability risks and supporting other business areas in the development and evaluation of processes used to manage risks associated with the topic.

Newe is classified within Susep's S3 segment and is therefore exempt from establishing a Risk Committee.

EST Table: Strategies associated with sustainability risks

OBJECTIVE: Identification and description of the actual and potential impacts of sustainability risks on the institution's business activities, strategies and risk management.
CONTENT: Qualitative information
FREQUENCY: Annual

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

The mapped sustainability risks are detailed in the Growth with Sustainability chapter. Following the definition of material topics based on the materiality matrix, a correlation was established with the company's Material Risk Inventory. Through this process, Newe identified material risks with the potential to generate significant operational impacts, which were incorporated into the Material Risk Inventory. All mapped risks are monitored by their respective owners according to the matrix. The potential losses associated with different time horizons have not yet been assessed.

(b) Description of the methodology used to assess the potential losses generated by sustainability risks.

Newe identified sustainability risks and applies the methodology adopted in the Material Risk Inventory to assess the strategic, operational, financial and regulatory impacts arising from the materialization of such risks within the company. However, no operational losses caused by sustainability risks have been recorded, considering that
Newe is classified within Susep's S3 segment and is therefore exempt from complying with Article 4, III, b, of Susep Circular 666/2022.

(c) Description of how the impacts of the risks mentioned in item (a) are incorporated into the institution's business activities and strategies, detailing the time horizon considered and the criteria adopted to prioritize the assessed risks.

An annual control testing plan is carried out to mitigate the risks identified in the inventory. This plan defines whether the assessment will encompass all company areas or whether it will be segmented according to criticality, involving the respective business areas and their processes.

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

The connection between environmental and climate-related aspects and the business occurs primarily within the Rural and Parametric portfolio, which is more susceptible to these types of impacts. Accordingly, a detailed analysis is conducted throughout the underwriting process and during the entire policy period, considering the specific characteristics of each product and including foreseeability clauses within the general conditions regarding:

- ICMBio embargoes
- Ibama embargoes
- Indigenous Areas – Funai
- Quilombola Communities – Funai
- Archaeological Sites – Iphan
- Restricted-Use Conservation Units – ICMBio
- Sustainable-Use Conservation Units – ICMBio

Newe has not yet structured these impacts according to time horizons. Additional information can be found in the Responsible Offerings chapter.

(d) Description of the resilience of the organization's strategy, considering its capacity to adapt to changes in climate patterns and the transition to a low-carbon economy.

See the detailed strategy under Addressing climate change.

Gabriele Almeida
Products and Rural Underwriting

GER Table: Strategies associated with sustainability risk

OBJECTIVE: Description of the processes used to identify, assess, classify and measure sustainability risks.
CONTENT: Qualitative information
FREQUENCY: Annual

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

Following the definition of material topics based on the materiality assessment, these topics were correlated with the company's risk matrix. Risks identified as material were incorporated into the risk inventory, assessed according to impact and probability of occurrence, and classified into four levels: critical, high, medium and low. Based on this inventory, an annual control testing plan is prepared to measure and verify identified risks. Within this planning process, the assessment encompasses all company areas and their respective processes, prioritizing topics according to their level of criticality.

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

Sustainability risk forms part of Newe's overall risk management framework alongside all other risk categories. The treatment applied is proportional to the identified level of risk. Each risk receives a classification according to its impact and probability assessment, categorized as critical, high, medium or low.

Approval by the risk and control owner: Control owners must review and confirm that the controls under their responsibility are implemented and operating effectively. This includes certification as part of Risk Management control requirements. Reviews are facilitated by the Risk Management Unit.

Reporting: An information package is compiled detailing the company's performance in relation to the main business areas. Information received from managers of the relevant areas is included and consolidated for the preparation of the integrated report.

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

Certification: Certification of control effectiveness is conducted through testing performed by outsourced Internal Audit. The specific assessment of the effectiveness of the risk management framework is carried out annually, in accordance with applicable regulations.

(c) Description of the mechanisms used to establish concentration limits in economic sectors, geographic regions, products or services more susceptible to suffering or causing sustainability impacts.

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

Responsible underwriting with clear sectoral policies: We implement specific guidelines that restrict or exclude sectors whose socio-environmental practices are incompatible with our sustainability commitments, establishing clear limits that are frequently monitored. This ensures that our portfolio remains aligned with the environmental and social goals defined by the company.

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

Management of sensitive products: We continuously identify and monitor products and services that present high risks of negative sustainability impacts, applying robust technical limits and rigorous selection criteria. In doing so, we ensure the financial sustainability of the portfolio while actively supporting our clients' transition toward more sustainable practices.

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

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

As described in item (b), sustainability risk forms part of the Risk Management Framework (EGR) and is included in the Material Risk Inventory. Therefore, the sustainability risk management process follows the company's overall risk management flow, directly linked to underwriting, credit, market, liquidity and operational activities.

Sustainability strategy

[GRI 2-24, 3-1, 3-2]

Bruna Dolabela
Products and Financial Risks Underwriting

An integrated sustainability strategy is fundamental for an insurance company, as it has the potential to transform environmental, social and governance risks into competitive advantage and resilience. In addition, it enables the proactive management of the physical and regulatory risks associated with climate change, while strengthening customer trust and the social license to operate — crucial intangible assets within the sector.

This integration materializes the purpose of "protecting in a human way," going beyond indemnification to promote prevention, inclusion and equity. Furthermore, it drives innovation in products, attracts investors and talent aligned with ESG criteria, and ensures business continuity by aligning long-term value creation with positive social impact. Ultimately, sustainability is not an ancillary topic, but rather the very core of a modern, ethical and future-ready operation.

In 2025, we maintained our sustainability strategy fully integrated into Newe's business strategy. This framework was built upon the purpose of protecting capital in a human-centered manner, providing financial security and peace of mind in the face of risks through three pillars: **Innovation and Resilience, Respect and Inclusion**, and **Ethics and Trust** (read more in Strategic Pillars).

An essential milestone in this process was connecting these pillars to Newe's material topics, defined in 2024 with the support of a specialized consultancy and reassessed in 2025. The methodology adopted complies with the requirements of Susep Circular 666/2022 and the GRI Standard 2021 guidelines.

The identification of material topics followed the methodological steps below:

- **Assessment of external trends:** sector benchmarking and analysis of industry studies, global risks, and national and international guidelines;
- **Document analysis:** review of Newe's internal and public documents, enabling the capture of company-specific contexts and governance structure; and
- **Engagement with key stakeholders:** qualitative interviews with internal stakeholders (senior management and executive leadership) and external stakeholders (reinsurers, business partners and representatives of the investor socio-environmental impact fund).

Following the collection of evidence and perceptions, the identified impacts were assessed based on the following criteria:

- **Salience:** Importance attributed by consulted stakeholders;
- **Probability of occurrence:** Based on documentary evidence and industry expertise; and
- **Impact significance:** Considering positive and negative effects, both present and future, on the business and society.

The prioritized topics were as follows:

MATERIAL TOPIC	RELATED IMPACTS	NEWE'S APPROACH
Diversity, equity and inclusion	Promotion of equal opportunities, resulting in greater engagement and productivity, innovation, competitiveness and customer satisfaction.	We promote awareness and education among all employees on the topic and train leadership teams to better manage diverse people and environments.
Ethical and transparent business conduct	Guidelines related to integrity, ethics, transparency, corruption, bribery and fraud.	Newe provides training on relevant topics to employees, including senior management; disseminates company policies and other internal documents through Universidade Newe; and promotes the Whistleblowing Channel both internally and externally.
Social dialogue and territorial development	Promotion of social development.	Newe engages and partners with civil society, local authorities and other stakeholders through social initiatives and support for the sustainable development of communities.
Insurance education and fair advisory services	Clear and accessible disclosure of relevant information regarding services, integrating responsible marketing and sales practices.	Newe promotes greater insurance awareness among brokers and small rural producers, whether individuals or companies, making the purchase of products and services offered by the sector more informed and qualified.
Information security and data privacy	Ensuring security and confidentiality in the handling of data collected by the company.	Newe ensures the proper management of customer-owned data and information through measures such as policies, IT infrastructure, training and additional mechanisms designed to ensure information security and mitigate the risks of data breaches and cyberattacks.

MATERIAL TOPIC	RELATED IMPACTS	NEWE'S APPROACH
Responsible underwriting	Rigorous assessment of the risks associated with insurance contracts, taking into account sustainability and ESG-related factors. This may also include the development of new products designed to insure sectors that generate positive social and environmental impacts, the exclusion or restriction of more harmful sectors, and the integration of clauses that encourage responsible behavior.	Newe ensures that the underwriting process complies with the ESG criteria established in each product's underwriting policies and takes into account environmental, social, and corporate governance aspects aimed at mitigating mapped risks and, whenever possible, addressing challenges such as deforestation and forest conversion, land-use changes, financing of properties subject to environmental embargoes, slave-like labor, child labor, non-compliance with the demarcation of Indigenous and traditional peoples' lands, and territorial disputes, among others.
Responsible value chain	The adoption of these practices not only addresses the growing demands of clients and regulators, but also positions the company for innovation, fostering the development of new products, strengthening long-term competitiveness and resilience, and enhancing customer loyalty.	Newe will incorporate environmental responsibility and human rights considerations throughout every stage of the value chain of the products and services it markets. The company seeks to meet both the current needs of the entire value chain and the needs of future generations by integrating environmental and social responsibility across all operations. This approach reduces risks, fosters innovation, and strengthens customer loyalty.
Climate change	Management of emissions generated by the company's own operations.	Newe monitors GHG emissions from its own operations and conducts socio-environmental risk assessments of its portfolio. With regard to insured areas, the following are verified at the time of contracting — or at least once during the term of the agricultural insurance policy: ICMBio embargoes; Ibama embargoes; Indigenous Lands – Funai; Quilombola Communities – Funai; Archaeological Sites – Iphan; and Restricted-Use Conservation Units – ICMBio.
Labor relations and workplace practices	Ensuring employee well-being and fostering a corporate environment that reflects values of fairness, respect, and equity. Strengthening labor relations and increasing productivity.	Newe develops and disseminates policies and procedures and provides regular guidance to manage its relationships with employees — from hiring through termination — including aspects such as the right to freedom of association, working conditions, fair compensation, working hours, and practices that safeguard the physical, mental, and social well-being of employees in the workplace.

Strategic pillars

Material topics were grouped into lines of action that include targets and form part of Newe's three strategic pillars:

STRATEGIC PILLAR	LINES OF ACTION	MATERIAL TOPICS
INNOVATION AND RESILIENCE: expanding protection for our clients and strengthening society's resilience by integrating socioeconomic and climate-related challenges into the development of innovative solutions and sharing our expertise in risk management.	Responsible offerings Climate change mitigation	Responsible underwriting Climate change Insurance education and fair advisory
RESPECT AND INCLUSION: valuing and expanding the positive impacts we generate for employees, clients, partners, and the community.	Diversity and inclusion enhancement Dialogue and development	Diversity, equity and inclusion Labor relations and workplace practices Social dialogue and territorial development Responsible value chain
ETHICS AND TRUST: integrating high ethical standards, transparency, and security into operations and organizational culture.	Ethics and Trust Governance and Organizational Culture	Ethical and Transparent Business Conduct Information Security and Data Privacy

Vinicius Nogueira
Communications and Marketing

Yasmim Hofmann
Reinsurance

Innovation and resilience

Anna Araripe
Underwriting, Reinsurance, Claims and BI

Responsible offerings

[GRI 2-24]

NEWE SEGUROS' RELATIONSHIP WITH ITS CLIENTS IS GUIDED BY PRINCIPLES OF ETHICS, TRANSPARENCY, AND CLEAR COMMUNICATION. THIS APPROACH GOES BEYOND THE FORMALIZATION OF BUSINESS TRANSACTIONS AND THE ISSUANCE OF POLICIES, REFLECTING AN ONGOING COMMITMENT TO BUILDING TRUST-BASED RELATIONSHIPS. IN LINE WITH ITS SOCIAL ROLE, THE COMPANY IS DEDICATED TO MONITORING POLICYHOLDERS' PRACTICES, PROMOTING INSURANCE EDUCATION, AND PROVIDING FAIR ADVISORY SERVICES, CONTRIBUTING TO MORE CONSCIOUS AND RESPONSIBLE DECISION-MAKING.

Responsible underwriting

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

Technology-supported analysis

Newe Seguros conducts a rigorous assessment of the risks associated with insurance contracts. The underwriting process follows the ESG criteria established in each product's Underwriting Policies and takes into account environmental, social, and corporate governance aspects, depending on the product, aimed at mitigating mapped risks and, whenever possible, addressing challenges such as deforestation and forest conversion, land-use changes, financing of properties subject to environmental embargoes, slave-like labor, child labor, non-compliance with the demarcation of Indigenous and traditional peoples' lands, territorial disputes, continuity of public works and bidding processes, among others.

This process involves not only analyzing the environmental, social, and governance impacts of insured risks, but also developing solutions and products aimed at sectors that promote positive social and environmental impacts. As part of this approach, we adopt exclusion or restriction criteria for activities with greater potential for harm and incorporate contractual clauses that encourage responsible and sustainable practices among policyholders.

Throughout the year, we strengthened our responsible underwriting process through the use of specialized technological tools that support socio-environmental risk analysis. This solution enables the verification of information such as environmental embargoes and land use and occupation, contributing to more rigorous, transparent underwriting decisions aligned with ESG best practices.

Encouraging sustainable practices

In agribusiness — a sector with significant vulnerabilities — we analyze specific socio-environmental aspects such as occupation of Indigenous lands, presence in archaeological sites, Quilombola communities, and fully protected or sustainable-use conservation units. We also verify the existence of embargoes imposed by the Brazilian Institute of Environment and Renewable Natural Resources (Ibama), the Chico Mendes Institute for Biodiversity Conservation (ICMBio), and competent environmental agencies, as well as restrictions linked to rural producers. From a social perspective, human rights issues are assessed, including the occurrence of slave or child labor.

Newe adopts specific criteria for the acceptance of rural insurance policies, prioritizing crops that use no-till farming practices and maintain crop residue on the soil after harvest, thereby encouraging productivity while preserving soil fertility. The company also verifies possible inconsistencies regarding recommended planting periods to minimize climate-related risks to crops.

In addition, we seek to build a diversified portfolio, with a variety of crops and farmers located across different regions of Brazil, thereby reducing the impacts of climate change. These practices are complemented by on-site monitoring conducted by experts and remote monitoring using satellite imagery, radar systems, and drones by the underwriting area.

Luan Gouvêa
Commercial

Economic criteria

For other insurance products, additional measures are applied. Transactions with limits of up to BRL 5 million — equivalent to 24% of the annual volume — are evaluated through an online system that considers the applicant company's economic criteria. The remaining 76%, referring to transactions above BRL 5 million, undergo direct analysis by our team. This detailed process aims to identify specific risks related to the applicant prior to policy approval, such as the ability to deliver products or services, reputational issues (such as corruption), and potential human rights violations.

Policies also automatically exclude policyholders involved in issues related to unpaid severance obligations, service quality, third-party damages, tax payments, loss of profits, confidentiality obligations, legal fee costs, moral damages, environmental damages, natural catastrophes, or political risks.

These practices are grounded in the Agricultural, Liability, and Financial Risks Underwriting Policies, which detail the procedures adopted on a day-to-day basis. In 2025, 4,231 proposals were rejected during the underwriting process.

Support for farmers

In response to a challenging macroeconomic environment and reduced federal subsidies, Newe Seguros structured an unprecedented initiative aimed at strengthening protection for agricultural producers during the summer harvest season, with a focus on soybean crops. Between August 1 and 20, 2025, producers who purchased multi-risk soybean insurance were guaranteed full predictability regarding the final cost of the policy, in addition to the possibility of installment payments until the beginning of the planting season. As an additional financial risk mitigation measure, if the producer was unable to access the federal subsidy due to the unavailability of resources, Newe assumed the portion corresponding to the subsidy, ensuring continuity of coverage.

The initiative's primary objective was to expand access to rural insurance, especially among small and medium-sized producers, contributing to the resilience of agricultural production, income stability in rural areas, and the strengthening of the entire agribusiness value chain.

Surety insurance: A growth driver

Brazil's New Public Procurement Law increased the relevance of Surety Insurance by establishing stricter and more robust guarantee requirements for public contracts, particularly in more complex infrastructure projects. The incorporation of provisions such as the step-in clause — which enables insurers to ensure the continuity of contracts in cases of contractor default — contributes to risk mitigation and the full fulfillment of contractual obligations.

In this context, Surety Insurance has established itself as a strategic instrument for protection and stability, significantly reducing the likelihood of project interruptions and their economic and social impacts.

Aligned with this context, we are consistently strengthening our operations in the Surety Insurance segment, which has become one of the key pillars of the company's underwriting strategy.

Insurance education and fair advisory

[GRI 3-3, 203-1, SASB FN-IN-270a.4]

Information for all

We understand that protection extends beyond the issuance of insurance policies: it also involves providing the information necessary for stakeholders to make informed decisions.

Brokers, who represent the primary link between the insurer and the end customer, are supported through a structured Customer Service, designed primarily to assist these professionals, ensuring agility, alignment, and clarity of information.

In 2025, Newe Seguros delivered insurance education initiatives to family farmers in the interior of Bahia. Insurance specialists conducted lectures aimed at enhancing agricultural productivity and strengthening sustainable practices. In addition, technical events focused on agricultural best practices were supported.

These initiatives seek to expand access to knowledge and provide tools for climate risk mitigation, contributing both to the continuity of rural livelihoods and to the preservation of local biomes.

Transparent communication

Following the organizational restructuring implemented in 2024, our Marketing and Communications area, under the coordination of the new Commercial Leadership, underwent a comprehensive review of its processes and strategies. This transformation continued throughout 2025 with the updating of communication materials related to strategic products, taking into account the specific characteristics of different partners and stakeholder groups.

Although Newe does not provide direct service to policyholders, the company establishes and disseminates best-practice guidelines regarding the handling of end-customer information shared by brokers. Among these guidelines is the recommendation that policyholders themselves complete documents and forms, reducing the risk of inconsistencies and failures during policy underwriting and management processes.

At the institutional level, Newe also contributes to infrastructure projects through the issuance of policies linked to public procurement processes, enabling the execution of public works, fostering local economic activity, and mitigating the risk of losses to public resources.

Andrea Silva
Financial Risks Claims

Mariana Ferreira
Accounting

Débora Gonçalves
Administrative

Matheus Rosado
Legal department

Investments in infrastructure and support for essential services

[GRI 3-3, 203-1]

Throughout 2025, Newe made significant investments in technological, financial, operational, and institutional infrastructure aimed at expanding access to guarantees, strengthening the execution of public and private contracts, ensuring the continuity of essential economic activities, and increasing the efficiency of the insurance market — particularly in the Surety Bond, Rural, Machinery, and Liability insurance lines.

Within the technological and operational sphere, key investments included the modernization of Information Technology (IT) infrastructure, encompassing cloud environment restructuring, improvements in system stability and performance, implementation of proactive monitoring, reinforcement of cybersecurity measures (including Multi-Factor Authentication (MFA), network segregation, and access controls), and migration to a new API-based integration architecture. These initiatives increased operational resilience, reduced relevant costs, and enabled business scalability, benefiting brokers, policyholders, and institutional partners alike.

Regarding financial and institutional infrastructure, the company expanded its underwriting and risk acceptance capacity through the renewal and expansion of its reinsurance agreement, enabling participation in larger and more complex projects, including infrastructure works, administrative contracts, concessions, and judicial guarantees. Surety Bond insurance, in particular, acted as an instrument supporting the execution of public policies, the legal certainty of contracts, and the continuity of essential services, contributing to the reduction of systemic risks.

In products and services with socioeconomic impact, we advanced the structuring and operation of parametric insurance and solutions aimed at the rural sector, including pilot projects focused on small producers, specific agricultural supply chains, and the protection of sensitive biomes. These initiatives involved not only the provision of insurance coverage, but also technical support, training, insurance education,and institutional dialogue with cooperatives, third-sector organizations, and public agencies, expanding access to insurance and strengthening local economic resilience.

Additional investments were also made in governance, regulatory compliance, and institutional integrity, including full adaptation to new legal requirements, the strengthening of registration, underwriting, claims, and compliance processes, as well as the publication and consolidation of sustainability practices. These actions reinforce the company's role as an agent of stability, trust, and efficiency within the economic system.

Taken together, the investments made in 2025 represent infrastructure that supports economic development, the functioning of productive chains, and the execution of contracts and services relevant to society, aligned with Newe's purpose of acting as a facilitator of sustainable growth, contractual security, and institutional efficiency.

Local impact and expanded access to insurance

Throughout 2025, our operations generated significant impacts on local economies and communities, particularly through the expansion of access to risk mitigation instruments, the delivery of training and insurance education initiatives, and the strengthening of economic resilience in regions exposed to climate and production-related risks.

Within the scope of parametric insurance and rural initiatives, more than 8,200 individuals were impacted by insurance products and insurance education activities, contributing to a greater understanding of financial protection mechanisms and enabling producers and local communities to make more informed decisions. During the year, 19 policies were issued covering three agricultural crops (cocoa, umbu, and coriander), with a focus on production chains that are highly relevant to regional economies.

Newe's operations reached approximately 35 municipalities in the states of Bahia and Pará, including five policies issued in rural settlements, thereby expanding access to insurance in territories historically underserved by the traditional market. These initiatives contribute to income stability, the continuity of local productive activities, and the reduction of economic vulnerability among small producers, while also supporting the protection of the Atlantic Forest and Caatinga biomes by encouraging environmentally sustainable production practices.

From a financial perspective, our projected indemnities — totaling BRL 44,775.34, including policies issued in rural settlements — reflect the role of insurance as a risk transfer and loss mitigation mechanism, directly supporting beneficiaries' economic recovery capacity in the event of adverse occurrences.

In addition to issuing policies, we also conducted training sessions on Parametric Insurance and supported events aimed at deepening technical knowledge related to management techniques and best practices for family farmers. In these cases, no fees are charged to the end audience, composed of family farmers.

Niara Tommasi
Financial Risks Products and Underwriting

Addressing climate change

[GRI 2-24, 3-3]

Climate resilience and sustainable insurance solutions

The CBM Group *Sustainability Policy* emphasizes the need to reduce the impacts caused by frequent and severe weather events and long-term environmental changes. The model adopted by Newe, particularly in parametric insurance, contributes to reducing initial operational costs through pre-agreed indemnities calculated based on public data. As a result, resources are released more quickly, contributing to faster reconstruction and recovery of affected areas and structures.

We have sought to establish partnerships with national and international organizations to enable the expansion of this type of insurance to small rural producers. Among the key challenges are defining financing models for these solutions and engaging the public regarding the importance of asset protection as an instrument of financial sustainability (see more in Insurance Education).

In addition, underwriting analysis processes were strengthened: in 2025, socio-environmental criteria were considered both at the time of underwriting and throughout the duration of contracts (see more in Responsible Underwriting). Newe verifies the existence of embargoes or socio-environmental restrictions directly related to policyholders or insured areas as part of its environmental risk monitoring and mitigation measures, including risks associated with GHG emissions.

We maintain an Investment Policy that defines sectors excluded from receiving resources. Prohibited activities include emission-intensive sectors such as coal mining, unconventional oil extraction, deforestation in tropical forests, degradation of protected areas, and the exploitation of unsustainable forest products.

Climate risk is identified as a material factor with the potential to increase claims frequency and, consequently, create the need for additional technical reserves. Risk management is conducted through climate assessments, continuous monitoring, and financial investment management, although it is recognized that monitoring costs may increase due to the greater frequency and severity of extreme events.

We also consider the financial impacts on the business arising from recurring weather events, severe occurrences, and long-term environmental changes, while supporting the transition to a low-carbon economy. To this end, a process was initiated to assess products and

operations in light of ESG criteria, with the objective of implementing the necessary adjustments. Examples include initiatives focused on developing insurance solutions that foster the transition economy, including the intention to support photovoltaic plants, which currently have limited coverage within the insurance market.

Climate change: Risks

[GRI 201-2]

- **Risk:** Climate-related.
- **Impact:** Increase in claims frequency.
- **Financial implications:** Increase in technical reserves to address the potential rise in claims frequency.
- **Management methods:** Climate assessment, continuous risk monitoring, and financial investment management.
- **Management costs:** Risk monitoring expenses may increase due to higher claims volumes.

Environmental impact of operations

Within our operations, we prioritize the reduction of greenhouse gas (GHG) emissions, including throughout the value chain, through annual monitoring and initiatives aimed at mitigating environmental impacts.

In 2025, we prepared our second GHG emissions inventory covering Scopes 1 and 2. This assessment serves as the foundation for establishing targets and actions aimed at addressing climate change.

As part of our commitment to reducing emissions, we adopt hybrid or remote working models whenever possible and have established guidelines limiting business travel. In addition, we encourage practices focused on the efficient management of natural resources, emphasizing the rational use of water and energy, the proper management of waste and effluents — including electronic waste — and the reduction of material consumption, such as paper and disposable items, including within properties occupied by the company.

Greenhouse Gas Emissions (tCO_2e)

[GRI 305-1, 305-2, 305-3]

SCOPE	2025	2024*
Scope 1	2	3
Scope 2**	5	4

Emissions Intensity

[GRI 305-4]

0.04311 tCO_2e / BRL 1 million in revenue

(Scopes 1 and 2)

Note: The Brazilian GHG Protocol Program is the source of the emission factors and indices. The consolidation approach adopted is operational control. Data were provided by the Novata Platform calculator, through which information is reported to investor BlueOrchard. The gases included are CO_2, CH_4, and N_2O.

* The tool underwent modifications in 2025, using energy and refrigeration activities and operations as its basis. In 2024, the methodology was revenue-based. Therefore, comparisons are not possible. [GRI 305-5]

** The Scope 2 calculation basis is Market-Based.

The tool did not generate results for Scope 3.

There are no emissions of ozone-depleting substances (ODS), NOX, SOX, or other emissions. [GRI 305-6, 305-7]

Responsible electronic waste management

Newe Seguros adopts responsible practices for the disposal of electronic equipment, ensuring sustainable and secure processes aligned with environmental best practices. Items properly disposed of include monitors, laptops, keyboards, mice, cables, and wiring.

With a strong focus on information security, hard disk drives (HDDs) are not discarded together with other equipment and are instead stored internally due to the presence of sensitive data.

The disposal process is carried out according to the specific characteristics of each operating unit. At the Rio de Janeiro office, the building where the company operates maintains a partnership with a specialized environmental disposal company responsible for the collection and proper destination of materials.

At the São Paulo office, Newe Seguros hires a certified company for environmentally appropriate disposal, which issues a disposal certificate, ensuring compliance with applicable regulations and sustainability best practices.

Rodrigo Nogueira
Finance

Respect and inclusion

(from left to right)

Deborah Fernandes
Customer Service and Operations

Juliana Farias
Compliance and Risk Management

Leandra Mello
People and Culture

OUR NEW MANIFESTO, LAUNCHED IN 2025, MAKES OUR PURPOSE OF HUMANIZING RELATIONSHIPS WITH DIFFERENT STAKEHOLDERS EVEN CLEARER, ENSURING THAT WE ARE RECOGNIZED AND, CONSEQUENTLY, CHOSEN FOR OUR QUALITY, OUR CARE IN CUSTOMER SERVICE, AND THE EXCELLENCE OF THE SERVICES WE PROVIDE. THIS OBJECTIVE CAN ONLY BE ACHIEVED THROUGH THE ENGAGEMENT AND DEDICATION OF OUR EMPLOYEES.

Diversity and inclusion appreciation

[GRI 2-24, 3-3]

The initiatives aimed at strengthening Newe's people management practices were consolidated in 2025 as a result of actions launched in the previous year, through a comprehensive process involving both senior and middle management. Through individual interviews with leaders, we identified the dynamics underlying interpersonal relationships, internal beliefs, and development needs.

The insights generated during this first phase were presented to the executive board for validation and refinement, culminating in the definition of our values — which guide where the company intends to go and support initiatives to strengthen interpersonal relationships based on transparent communication, clarity, and the cultivation of a positive work environment. This approach is combined with a strong commitment to results and to the quality of the work delivered, always placing the client at the center of the business

VALUES

Long-term vision

Trust

Communication

People at the Center

Ownership Mindset

The internal Census conducted in 2024 enabled a detailed and comprehensive assessment of diversity and inclusion within our workforce. We also advanced the consolidation of compensation and career development plans and strengthened the middle-management development program. This set of initiatives resulted in the achievement of the Great Place to Work (GPTW) certification. In the survey conducted, 82% of employees stated that Newe is an excellent place to work.

75 employees in 2025

64 employees in 2024

Jessica Macedo
Products and Underwriting Financial Risks

We are committed to combating harassment and discrimination and to maintaining zero tolerance for any form of prejudice related to race, color, ethnicity, gender, religion, disability, sexual orientation, political beliefs, age, health condition, or any other personal characteristic. We continuously work to strengthen diversity, equity, and inclusion practices, encompassing everything from compensation processes to mentoring and professional development programs.

In this context, we also developed initiatives to expand awareness, dialogue, and internal engagement. To support this purpose, we organized the lecture "Listen to What She Says," an initiative integrated into the discussion forum "Unconscious Biases – Women and Mothers in the Corporate World." The event brought together 44 employees for a discussion on the challenges faced by women — especially mothers — within the corporate environment.

Celebrating identity, pride, and belonging

To reinforce the historical significance of the date, on November 20 a Black Awareness campaign was broadcast on the corporate TV channel and featured in the "Newe Diversa" editorial section. The initiative recognized the representation of Black and mixed-race Newers — who accounted for 20% of employees — and invited them to answer the question: "What makes you most proud of being a Black person?" The participation of nine professionals from different areas helped reinforce a sense of celebration, pride, and belonging, strengthening the company's community spirit.

Total employees, broken down by gender, region, and work arrangement

[GRI 2-7]

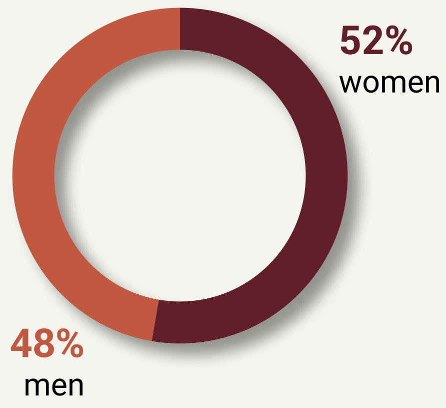
		2025			2024		
REGION	WORK ARRANGEMENT	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Rio de Janeiro	Part-time	3	1	4	2	1	3
São Paulo	Part-time	1	0	1	4	0	4
Rio de Janeiro	Full-time	20	19	39	18	25	43
São Paulo	Full-time	15	16	31	9	8	17
Total		**39**	**36**	**75**	**33**	**34**	**67**

For the purposes of this report, employees include apprentices, workers under labor contracts, interns, and statutory employees, divided between part-time and full-time work arrangements as of December 31, 2025.

Part-time contracts are used during the transition period when an intern is hired but has not yet completed the academic requirements necessary for graduation. Once completion is confirmed, the contract is converted to full-time.

Data as of 12/31/2025.

In 2025, the number of employees under full-time contracts increased by 22.81% compared to the previous year. This increase was mainly driven by the structuring of the company's commercial area.



The total number of workers who are not directly employed by Newe, but whose activities are managed by the company, was 13 people in 2025. This figure includes outsourced workers from I9, Prime, Soma, Spot & Solve, Agro Lopes, and Opera Agro, companies that provide services in areas distinct from Newe's core operations, such as cleaning, technology, commercial support, claims adjustment, and loss assessment services. [GRI 2-8]

Number of employees by functional category, within the following diversity categories

[GRI 405-1]

POSITION	WOMEN		MEN		UNDER 30		AGE 30 – 50		OVER 50		TOTAL		PERCENTAGE	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
CEO	0	0	1	1	0	0	0	0	1	1	1	1	1.49	1.33
Vice President	0	0	2	2	0	0	2	2	0	0	2	2	2.99	2.67
Director	1	1	6	3	0	0	4	3	3	1	7	4	10.45	5.33
Superintendent	0	0	1	1	0	0	1	1	0	0	1	1	1.49	1.33
Manager	3	4	1	2	0	0	4	6	0	0	4	6	5.97	8.00
Coordinator	6	3	3	1	0	0	7	3	2	1	9	4	13.43	5.33
Analyst	16	23	15	23	12	12	18	32	1	2	31	46	46.27	61.33
Assistant	2	4	4	3	4	5	2	2	0	0	6	7	8.96	9.33
Intern	3	2	1	0	4	2	0	0	0	0	4	2	5.97	2.67
Apprentice	2	2	0	0	2	2	0	0	0	0	2	2	2.99	2.67
Total	**33**	**39**	**34**	**36**	**22**	**21**	**38**	**49**	**7**	**5**	**67**	**75**	**100.00**	**100.00**
Percentage (%)	**49**	**52**	**51**	**48**	**33**	**28**	**57**	**65**	**10**	**7**	**100**	**100**	**–**	**–**

Employees as of 12/31/2025 and 12/31/2024.

Carla Zanolli
Commercial

Employee turnover
[GRI 401-1]

REGION	HIRES				TERMINATIONS				TURNOVER			
	WOMEN		MEN		WOMEN		MEN		WOMEN		MEN	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Rio de Janeiro	4	7	3	4	5	4	4	6	22.50	25.58	15.22	23.81
São Paulo	5	12	6	10	5	9	5	3	38.46	72.41	68.75	52.00
Total	**9**	**19**	**9**	**14**	**10**	**13**	**9**	**9**	**28.79**	**44.44**	**29.03**	**34.33**

REGIÃO	HIRES						TERMINATIONS						TURNOVER					
	UP TO 30		30 TO 50		OVER 50		UP TO 30		30 TO 50		OVER 50		UP TO 30		30 TO 50		OVER 50	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Rio de Janeiro	5	5	2	6	0	0	4	7	4	1	1	2	34.62	100.00	12.50	30.43	8.33	50.00
São Paulo	4	7	7	13	0	2	1	5	8	6	1	1	35.71	92.31	53.57	126.67	0.00	300.00
Total	**9**	**12**	**9**	**19**	**0**	**2**	**5**	**12**	**12**	**7**	**2**	**3**	**35.00**	**96.00**	**27.63**	**68.42**	**16.67**	**100.00**

Total turnover

2024	2025
28.91	39.57

Labor relations and workplace practices
[GRI 3-3]

We value continuous improvement and encourage the exchange of knowledge, experiences and ideas as an integral part of our organizational culture. We foster professional development, the expansion of responsibilities and the strengthening of collaborative teams, enriching daily activities, promoting a greater sense of ownership and enhancing overall performance.

Training and development needs are strategically defined, with responsibility for implementation shared among employees, leadership and the People & Culture area.

2025 Indicators

Newe University serves as a strategic platform for the continuous development of employees, bringing together online training initiatives that reinforce the company's culture of learning. The platform offers essential modules covering topics such as anti-money laundering prevention, conduct in customer relationships and cybersecurity, ensuring alignment with regulations, ethical principles and market best practices.

In addition, Newe University centralizes and consolidates corporate policies, facilitating access to information and promoting greater clarity and compliance in day-to-day operations.

The company adopts a feedback model focused on professional development, identifying improvement opportunities and defining the training initiatives or actions required. This process is an essential tool supporting decisions related to promotions and salary adjustments.

Skills development

[GRI 404-2]

In 2025, we implemented four employee training initiatives:

1. **Leadership Program:** Designed for coordinators, managers and directors, this initiative has focused from the outset on non-violent and inclusive communication. As this group frequently uses English in its activities, subsidies for English-language courses are also available.
2. **Education Incentive Program:** Available to all employees, this program subsidizes 70% of expenses related to external courses. Eligibility criteria and covered scopes are clearly defined, widely communicated and formally established in our Education Incentive Policy.
3. **Sustainability Training:** Workshop on climate change and greenhouse gas (GHG) emissions, benefiting all employees.
4. **Tô Conforme! Program:** Compliance training covering topics such as information security, customer relationship conduct and anti-money laundering prevention.

Average total training hours in 2025:

17.33

per employee

Average annual training hours per employee, by gender and functional category

[GRI 404-1]

FUNCTIONAL CATEGORY	WOMEN				MEN				TOTAL			
	2024		2025		2024		2025		2024		2025	
	Hours	Average	Hours	Average	Hours	Average	Hours	Average	Hours	Average	Hours	Average
Vice President	0.00	0.00	0.00	0.00	29.50	14.75	9.50	4.75	29.50	14.75	9.50	4.75
Director	56.00	56.00	59.10	59.10	208.00	34.67	46.00	15.20	264.00	37.71	105.00	26.18
Superintendent	0.00	0.00	0.00	0.00	13.50	13.50	31.00	30.80	13.50	13.50	31.00	30.80
Manager	97.50	32.50	160.30	40.08	14.00	14.00	43.00	21.25	111.50	27.88	203.00	33.80
Coordinator	252.00	42.00	169.80	56.60	126.00	42.00	104.60	104.60	378.00	42.00	274.40	68.60
Analyst	148.50	9.30	267.90	11.65	391.98	26.13	335.30	14.58	540.48	17.43	603.20	13.11
Assistant	17.50	8.80	28.50	7.13	0.00	0.00	16.50	5.50	17.50	2.92	45.00	6.43
Intern	94.50	31.50	11.00	5.50	152.03	152.03	1.00	1.00	246.53	61.63	12.00	6.00
Apprentice	8.00	4.00	12.00	6.00	0.00	0.00	5.50	5.50	8.00	4.00	17.50	8.75

Compensation

[GRI 2-19, 2-20]

Newe Seguros' compensation model reflects the company's commitment to valuing people, transparency and the generation of sustainable long-term value.

Compensation is determined through a process that includes market and industry analysis to ensure competitiveness and alignment with the economic environment. The strategy was defined with the support of an independent consulting firm and considers both fixed and variable compensation components, with the latter linked to financial, operational and sustainability performance indicators. Salary ranges are established according to hierarchical level, experience and role complexity. Compensation is periodically reviewed to maintain effectiveness, sustainability and alignment with the organization's objectives.

During the year, all employees received compensation above the minimum salary established for the insurance sector, set at BRL 2,306.62 under the agreement signed with the labor union — meaning that the national minimum wage is not used as a compensation benchmark.

At the Rio de Janeiro office, the lowest salary paid to women corresponded to 130.57% of the minimum wage, while among men this percentage was 118.71%. At the São Paulo office, the lowest salaries represented 51.98% of the minimum wage for women and 141.63% for men. At present, there is no specific assessment regarding the compensation of third-party workers linked to suppliers providing services to Newe. [GRI 202-1]

With respect to labor relations, we value dialogue and collective bargaining. Currently, 86.67% of employees are covered by collective bargaining agreements (considering 51 individuals out of a total workforce of 75, including CLT employees, interns, statutory officers and apprentices). For professionals not covered by these agreements, salary adjustments depend on their contractual arrangement. Statutory officers have adjustments defined through contractual clauses; interns receive stipends established by the company; and apprentices follow national minimum wage adjustments. [GRI 2-30]

In 2025, the entire compensation and career structure was consolidated under the **Protagonize Project**, whose objectives are:

- **Employee empowerment:** encouraging employees to take ownership of their careers by defining goals and pursuing the professional development necessary to achieve them.
- **Visibility and transparency:** making promotion and career progression rules clearer and more accessible to all employees.
- **Alignment between individual and company objectives:** ensuring that employees' professional development aligns with Newe's needs and strategic goals.

Maria Ventura e Tiago Santos
People & Culture

Annual fixed compensation is based on role, responsibilities and individual experience. Statutory directors receive monthly compensation in the form of pro labore payments, defined through individual negotiations and guided by market benchmarks, including salary surveys within the company's industry segment.

The annual total compensation of the highest-paid individual corresponds to approximately eleven times the average annual compensation of employees. The calculation includes all compensation components — including salary, pro labore payments, vacation bonuses and variable compensation — related to active employment relationships as of December 31, 2025, encompassing CLT employees, interns and statutory officers. The annual percentage increase granted both to the highest-paid individual and across the company was 5%. [GRI 2-21]

The compensation guidelines applicable to members of the highest governance body and senior executives are integrated into our sustainability strategy. The adopted criteria consider not only economic performance, but also indicators related to sustainable financial efficiency, the reduction of environmental impacts and the continuous improvement of employee well-being and satisfaction. This alignment strengthens responsible decision-making, encourages the incorporation of sustainable practices into management and consolidates an organizational culture focused on long-term business continuity and the creation of shared value. The Board of Directors is responsible for overseeing the compensation-setting process.

Ratio of women's base salary and compensation compared to men's

[GRI 405-2]

OPERATIONAL UNIT	FUNCTIONAL CATEGORY	RATIO OF WOMEN'S SALARIES TO MEN'S
Rio de Janeiro	CEO	0
Rio de Janeiro	Vice President	0
Rio de Janeiro	Director	100
São Paulo		0
Rio de Janeiro	Superintendent	0
Rio de Janeiro	Manager	115
São Paulo		122
Rio de Janeiro	Coordinator	101
São Paulo		100
Rio de Janeiro	Analyst	107
São Paulo		64
Rio de Janeiro	Assistant	113
São Paulo		73
Rio de Janeiro	Intern	100
São Paulo	Apprentice	100
Rio de Janeiro		

Note: The CEO position is occupied by a male employee allocated to the Rio de Janeiro office. The Vice President role is held by two male employees, one in Rio de Janeiro and one in São Paulo. The Superintendent role is held by one male employee. The Director position includes four individuals: in Rio de Janeiro, one woman and one man; and in São Paulo, two men. The company also has two female interns in Rio de Janeiro and two female apprentices, one in Rio de Janeiro and one in São Paulo.

Benefits

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

The company offers a comprehensive benefits package aligned with market practices and current legislation, available to both full-time and part-time employees. Benefits provided include medical and dental plans, life insurance, private pension plans, meal and food vouchers, fuel allowances, day-off benefits, childcare/nanny/special-needs child assistance, wellness assistance, paid recess periods and a hybrid work model. Additionally, directors are covered by directors and officers liability insurance. Interns receive food vouchers, meal vouchers, day-off benefits, life insurance, dental plans, transportation vouchers and medical coverage. Apprentices receive meal vouchers, medical coverage and transportation vouchers.

The private pension plan is optional, and each employee may decide whether to join — eligibility applies to CLT employees and statutory officers. Funding is shared between the participant and the company, with monthly employee contributions ranging from 1% to 12% of base salary. Newe contributes 100% of the amount paid by employees earning below BRL 60 thousand, limited to 5% of base salary. For senior leadership members (with salaries above BRL 60 thousand), the contribution is limited to 10% of base salary. This benefit follows the *Free Benefit Generator Plan* (PGBL) model and is managed by an open pension entity.

The total accumulated reserve reached BRL 6,248,978.28, of which BRL 2,667,958.01 corresponded to company contributions and BRL 3,581,020.27 to employee contributions. In 2025, the plan achieved an adherence rate of 77.22%, with the participation of 55 employees. The redemption of the portion contributed by the company is conditioned on the employee's length of service, with access to 50% guaranteed after a period between three and ten years of employment, and 100% after more than ten years at Newe.

Thaliny Vecchi
Information Technology

Responsible value chain

[GRI 2-24, 2-29, 3-3]

Dialogue with our stakeholders is a fundamental pillar of Newe Seguros' sustainability strategy. Through active and transparent engagement, we have strengthened trusted relationships with clients, employees, brokers, business partners, suppliers, regulators, society, and other stakeholders. These interactions enable us to understand expectations, identify risks and opportunities, and continuously enhance our products, services, and processes.

In this context, one of the year's highlights was the commercial roadshow carried out by Newe between October and December, focused on strengthening relationships with brokers, clients, and strategic partners. The initiative reinforced active market listening, the development of tailored solutions, and the company's positioning as a multiline insurer that remains close to and aligned with the needs of brokers and clients. The initiative also reaffirmed Newe's vision that proximity, trust, and strategic partnership are essential to fostering genuine connections, simplifying day-to-day operations, and delivering solutions that are better aligned with market realities.

Stakeholder engagement contributes to more responsible decision-making, aligned with best governance practices and the organization's ethical principles. By promoting open communication channels, we reinforce our commitment to transparency, corporate responsibility, and the generation of shared value. This ongoing dialogue guides Newe's sustainable performance, balancing economic results, positive social impact, and respect for the environment.

The stakeholder engagement approach is as follows:

STAKEHOLDER	ENGAGEMENT OBJECTIVE	HOW DOES ENGAGEMENT WITH THE COMPANY TAKE PLACE?
Employees	Promote an ethical, diverse, and productive workplace while aligning the organizational culture with ESG practices.	Climate surveys, recognition programmes, ongoing training, listening channels (HR and internal ombudsman), and inclusion in internal committees.
Suppliers	Ensure a responsible and transparent supply chain with positive environmental and social impact.	Sustainable procurement policy, ESG assessment processes using third-party databases, alignment meetings, and incentives for continuous improvement.
Clients	Offer products that meet their actual needs while increasing satisfaction and loyalty.	Accessible service channels, product co-creation, and post-sales follow-up.
Investors / Shareholders	Ensure sustainable and transparent returns by mitigating risks and communicating ESG performance.	Annual reports (including sustainability reports), shareholders' meetings, and results presentations.
Governments	Ensure legal compliance and contribute to public policies related to insurance and sustainability.	Participation in public consultations, dialogue with regulatory bodies (Susep), and adherence to industry commitments.
Brokers	Ensure products are marketed ethically, with technical expertise and a client-focused approach.	Incentives and tailored operational support.
Service providers	Ensure quality, ethics, and alignment with ESG standards in outsourced activities.	Periodic assessments, training on conduct guidelines, and participation in operational meetings.

Kleber Almeida
Commercial

(left)
Felipe Pereira
Commercial

(right)
Marcos Pereira
Commercial, Marketing and Customer Service Director

Brokers

Brokers play a central role in the corporate strategy, particularly within the expansion plan projected through 2028. The strategic objectives guiding our vision for the end of the decade include strengthening the policy distribution model through brokers, with the aim of expanding our reach among both small and large companies.

In this context, Surety Insurance stood out in 2025 as a strategic and differentiating product, expanding business opportunities for brokers and strengthening Newe's presence in corporate and infrastructure projects. At the same time, the company is advancing plans to expand its participation in rural insurance lines and parameterised products, broadening its portfolio, operational efficiency, and presence in strategic markets.

We advanced initiatives in connectivity, automation, and technological innovation. Highlights include the modernisation of digital policy issuance and integration through API Gateway, enabling connectivity with brokers' platforms, reducing manual processes, and increasing operational efficiency. The focus on automation contributes to reducing repetitive tasks, allowing brokers to dedicate more time to higher value-added activities, such as client relationships and specialised advisory services.

The company also structured a strategy to expand access to its products, with the objective of diversifying its portfolio. To achieve this, it strengthened its relationship with retail brokers, promoting broader awareness of corporate products and expanding its presence across different market profiles.

In addition, we invested in comprehensive training programmes for brokers, covering everything from detailed product information to sales best practices and market challenges. These initiatives aimed to strengthen brokers' performance, contributing to excellence in customer service based on trust and confidence in the information provided to clients.

The Customer Service maintains a close, accessible, and collaborative relationship with brokers, offering agile and efficient support for day-to-day operational demands, such as invoice issuance and procedural matters. The low number of complaints recorded during the period demonstrates the effectiveness of the service provided and the high level of broker satisfaction. Likewise, the Ombudsman Office did not register any cases escalated to the Executive Board, reinforcing the quality of the service and the resolution of issues at the first level. This service process continues to undergo ongoing improvement.

Suppliers

[GRI 308-2, 414-2]

Newe Seguros' relationship with its suppliers is guided by ethics and transparency, aligned with the principles of sustainability and corporate responsibility. We adopt an integrated management approach based on selection, assessment, and development processes aligned with environmental, social, and governance best practices. This model seeks to strengthen responsible relationships and mitigate socio-environmental, reputational, and operational risks throughout the value chain.

ESG criteria were incorporated into the assessment forms for suppliers of goods and services in order to identify and prioritise partners who share compatible values and demonstrate commitment to sustainability, in line with the guidelines established in the Procurement Policy. Completed by the contracting departments, these assessments are intended to clearly define the criteria used in supplier selection, such as price, options available in the market, compliance with ESG criteria, among others.

Since the revision of our Procurement Policy in 2024, we have included ESG criteria in supplier quotation assessments, and in 2025 approximately 87% of suppliers were evaluated based on these parameters. However, we do not select suppliers based on social or environmental criteria. We only conduct assessments and, if any non-compliance is identified, it is referred to the Risk Management area. [GRI 308-1, 414-1]

Additionally, a company specialised in the analysis of Corporate Taxpayer Identification Numbers (CNPJ) and Individual Taxpayer Identification Numbers (CPF) carries out a comprehensive mapping of suppliers. Potential environmental and human rights violations, legal proceedings, records of financial default, and irregularities with the Federal Revenue Service and the Ministry of Labour and Employment are verified. This tool enables the preventive identification of potential risks.

During the reporting period, 83 contracted suppliers, in addition to existing partners considered critical to the business, were assessed for environmental and social aspects. No entities causing actual or potential impacts were identified.

At the same time, throughout 2025 we continued to disseminate a culture of integrity and ethics through our Good Practices Guide, directed at claims adjusters, brokers, and service providers. The guide provides definitions and preventive measures related to fraud, such as document forgery, contract tampering to alter outcomes, misappropriation of assets, and the recording of unsupported transactions.

Ingrid Campos
Administrative

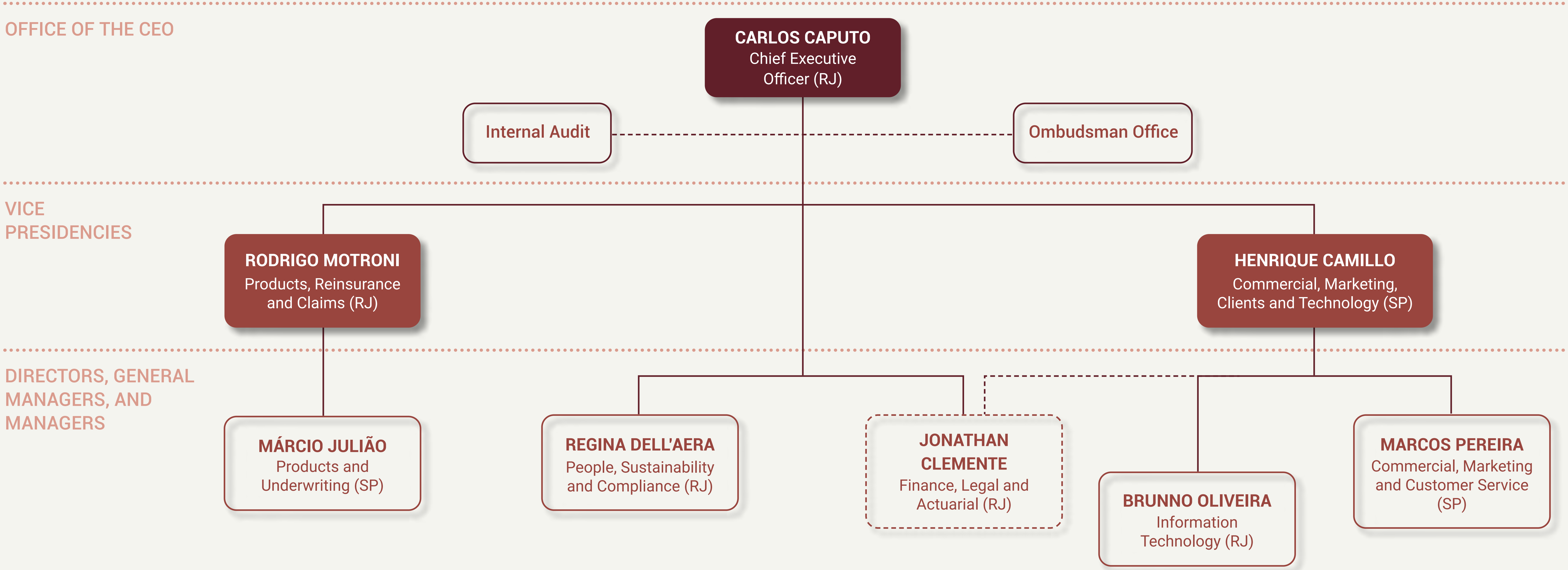
Ethics and trust

Rachel Queiroga
Compliance and Risk Management

Governance structure

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

In our journey to build a resilient and purpose-driven company, we have established a structured corporate governance model aligned with sustainability best practices.



CBM Board of Directors

The highest governance body within the group is the CBM **Board of Directors**, responsible for defining strategy and ensuring the integrity of our practices. Composed of four members elected by the General Shareholders' Meeting — two appointed by the founders, one by our international investor, and one independent Chairperson — the Board combines deep business expertise with an external and specialized perspective. Each member serves a three-year term (removable at any time by the General Shareholders' Meeting) and may be re-elected.

The criteria adopted for the appointment of the Chairperson include governance and Board leadership experience; strategic vision and business expertise; leadership and influence; access to a relevant market network and the ability to generate strategic opportunities; as well as commitment to ESG principles.

Among its responsibilities, the Board approves our business plan, deliberates on key executive appointments, such as the Chief Financial Officer, approves amendments to our Code of Conduct, and defines reinsurance strategies.
In addition, the Board is responsible for approving the Group Sustainability Policy and ensuring its effective implementation by fostering internal discussions and ensuring that our compensation and evaluation systems are aligned with sustainability objectives.

Composition of the Board of Directors

MEMBER	POSITION
Heverton Pessoa de Melo Peixoto	Chairman of the Board of Directors
Carlos Alberto Caputo	CEO of Newe Seguros
Rodrigo Motroni de Almeida	Vice President of Newe Seguros
Vanessa Cristina Resende Viana	Executive representative of investor BlueOrchard

Position as of December 31, 2025.

Executive Board

Our **Executive Board** is the operational arm that transforms the strategy defined by the Board of Directors into reality. From product development and delivery to the remediation of potential deficiencies, the Executive Board leads operations with a commitment to embedding sustainability across all fronts.

Composed of three to five directors, the Executive Board also provides the Board of Directors with essential information for the continuous enhancement of our policies. In addition, together with superintendents, managers, and coordinators, it establishes structures and processes designed to engage all of Newe in the ESG agenda.

Sustainability Committee

To drive and manage our sustainability agenda in a specialized manner, we rely on a dedicated **Sustainability Committee**, which reports to both the Executive Board and the CBM Board of Directors. This body serves as the central forum for discussion and advancement of ESG topics, actively working on the matters prioritized in Newe's Materiality Matrix. It is also responsible for updating the Sustainability Policy every three years and proposing the resources required for its implementation.

The group collaborates with all company departments to collect ESG indicators, integrates sustainability risks into the company's central risk management framework, and oversees the preparation of the Sustainability Report. In the event of incidents, the Sustainability Committee is responsible for developing and monitoring corrective action plans.

Information Security Committee

Responsible for the decision-making process regarding the classification of risks related to data processing, the **Information Security Committee** reports directly to the Executive Board.

Sustainability approach

CBM Holding Board of Directors: Receives reports from the Sustainability Committee regarding activities compiled by the Sustainability squad.

Executive Board: Acts as the strategic executive body, leading the tactical level, continuously monitoring Newe's risk exposure, and assessing the results of risk management reporting. It approves company policies and specific documents. The Executive Board receives reports on activities carried out by the squad through the Sustainability Committee. Communication may also occur on demand through dedicated sustainability meetings. Additionally, the Executive Board reports critical concerns to the Board of Directors during quarterly meetings.

Ethical and transparent business conduct

[GRI 2-24, 2-25, 2-26, 3-3, 205-1, 205-2, 205-3]

Throughout our journey, we understand that ethics and trust are the foundation of the insurance industry, without which no protection is valid. Therefore, we treat transparent business conduct and robust data security not merely as regulatory requirements, but as core strategic commitments. These pillars ensure the legitimacy of our operations, strengthen credibility with clients and brokers, and support the long-term sustainability of our business in a market built upon the promise of care and responsibility.

We invest in governance, training, listening channels, and cybersecurity protection mechanisms because we believe that true innovation lies in building relationships grounded in integrity. This approach is essential not only to mitigate risks, but also to generate sustainable value, positioning us as a trusted partner. This commitment extends to all our stakeholders: clients, business partners, brokers, and employees.

Accordingly, we have established a set of codes and policies, periodically reviewed, through which we disseminate our guidelines and promote alignment with our purpose, values, and Manifesto. We also conduct training sessions aimed at sharing information on matters related to our business. In addition, we maintain a reporting structure for collecting complaints or allegations, enabling us to respond promptly and appropriately to such situations.

Throughout 2025, none of the 27,677 background checks evaluated by Newe through the Employment Relationship Verification System (Sivve) of the National Confederation of Insurance Companies (CNSeg) were identified as presenting corruption-related risks. We also recorded no confirmed cases of corruption.

Hélio Amaral
Financial Risks Claims

Training conducted in 2025

Throughout the year, training sessions were conducted on the following topics:

- General Insurance Law
- Customer Relationship Conduct
- Anti-Money Laundering
- Information Security
- Risk Management

These topics were addressed to employees, including Newe's directors.

Total number of employees to whom the organization's anti-money laundering procedures and practices were communicated, by employee category and region

[GRI 205-2]

Employees informed and trained

100%

Senior leadership informed

81.82%

Brokers, adjusters, and IT service providers

Received the good practices handbook

Leonardo Geubur
Financial Risks Claims

Policies and standards governing the business

[GRI 2-23, 2-24]

Regulatory framework

The governance and operations of Newe Seguros are guided by a robust set of internal policies and rules designed to foster a culture of integrity and sustainability. This documentary framework encompasses all dimensions of the business and aligns with the highest market standards and international commitments.

Newe's framework consists of key documents such as the Code of Conduct, the Institutional Conduct Policy, and specific sectoral policies governing underwriting (Agribusiness, Financial Risks, Liability), investments, risk management, information security, among others. Most documents are approved by the Executive Board, while the Code of Conduct and the CBM Group Sustainability Policy — to which Newe is linked — require approval by the Board of Directors, reflecting their highest strategic relevance.

These documents are periodically updated as required. In 2025, a total of ten policies were revised: Audit Policy; Backup and Restore Policy; Compliance Policy; Account Management and Access Control Management Policy; Change Management Policy; Data Protection Policy; Agricultural Underwriting Policy; Rural Pledge and Rural Property Underwriting Policy; Risk Transfer Policy; and Institutional Conduct Policy. The Code of Conduct was also revised.

Code of Conduct

The purpose of the Code of Conduct is to guide behavior, ensure integrity in relationships, and reinforce the responsibility we have toward our clients, partners, colleagues, and society. Accordingly, it provides clear guidelines that promote ethics, transparency, and consistency in building the future we seek, always aligned with our values: Long-term vision, Trust, Communication, People at the Center, and Ownership Mindset. The document also emphasizes the importance of adhering to our principles: Integrity, Transparency, and Valuing People.

The Code establishes individual conduct standards related to seven pillars:

- Ethical Conduct
- Respect, Diversity, and Non-Discrimination
- Conflict of Interest
- Conduct on Social Media
- Leadership Roles and Responsibilities
- Team Collaboration

The *Code of Conduct* also outlines Newe's position regarding several key topics: anti-money laundering and counter-terrorism financing, anti-corruption, relationships with public authorities, compliance with legislation, fair competition, the receipt of gifts, promotional items and donations, customer relations, and data confidentiality.

Compliance with these guidelines is periodically verified through internal audits. Any violations of the Code may result in disciplinary measures, regardless of hierarchical level and without prejudice to possible legal penalties. Any acts that violate these guidelines may also be reported through the Whistleblowing Channel.

The document, available here, was last revised in December 2025.

Sustainability Policy

The CBM Group *Sustainability Policy*, which governs Newe Seguros, is a comprehensive document structured around ESG pillars. Its central objective is to integrate sustainability principles into business operations, contributing to a more responsible market.

- **Environmental:** prioritize the reduction of greenhouse gas emissions, adopt hybrid/remote work arrangements to reduce commuting, and promote efficiency in water and energy use, as well as waste management.
- **Social:** combat discrimination and harassment with zero tolerance, strengthen diversity, equity, and inclusion initiatives, monitor employee satisfaction, and promote employee health and development.
- **Governance:** ensure ethics and integrity in business operations, integrate ESG criteria into risk underwriting, product development, and the selection of investments and suppliers, while maintaining an accessible whistleblowing channel.

The *Sustainability Policy* has a clearly defined governance structure to ensure its implementation. Its approval and scope are defined by the Board of Directors and apply to all CBM Group companies, including Newe Seguros. While the Board of Directors is responsible for ensuring its effective implementation, the Sustainability Committee is responsible for reviewing the policy every three years, promoting the internal agenda, collecting indicators, and supporting the preparation of the sustainability report. The Executive Board and company leadership conduct their activities in alignment with the Sustainability Policy and disseminate it across their teams.

The document demonstrates clear alignment with international standards and human rights, referencing commitments such as the United Nations Sustainable Development Goals (SDGs), the UN Global Compact, and the Principles for Sustainable Insurance (PSI). Internally, the policy is connected to other group standards, such as the Code of Conduct and the Underwriting, Procurement, and Risk Management policies.

The Sustainability Policy, available here, was last revised in February 2024.

Newe maintains nearly two dozen policies guiding its operations, including the Risk Management Policy, Anti-Money Laundering Policy, Underwriting Policy, People and Culture Policy, Information Security and Cybersecurity Policy, among others.

Jenifer Torres
Information Technology

References for Newe's policies

- Federal Constitution of 1988
- Susep Circular No. 666/2022: Establishes the sustainability requirements applicable to insurance companies
- Decree-Law No. 5,452/1943: Establishes the Consolidation of Labor Laws (CLT)
- Interministerial Ordinance MTE/SDH No. 4/2016: Establishes the rules governing the Registry of Employers that have subjected workers to conditions analogous to slavery
- United Nations (UN) Sustainable Development Goals (SDGs)
- UN Global Compact Principles
- Principles for Sustainable Insurance (PSI): Financial initiative of the United Nations Environment Programme (UNEP), providing sustainability guidelines for the insurance sector

Dissemination and engagement

The communication and internalization of these guidelines take place through dedicated channels:

- **Employees:** through **Universidade Newe**, a digital platform that centralizes mandatory training and access to all documents, ensuring understanding and adherence.

- **External audiences (clients, brokers and suppliers):** commitments are disclosed through the official website and by e-mail, and the Group's Sustainability Policy is available on the company's website. Since 2024, Newe has distributed Best Practices Guides for adjusters, brokers and service providers, detailing fraud prevention, anti-corruption, anti-bribery and anti-money laundering measures — thereby extending its culture of integrity throughout its value chain.

Conflict of interest

[GRI 2-15]

For us, it is essential to remain constantly vigilant to ensure that private or personal interests do not compromise or improperly influence Newe's collective interests. A conflict of interest occurs whenever a private interest may, in some way, compromise or influence the collective interests of the company.

Situations that may constitute conflicts of interest include:

- Requesting or receiving, for oneself or third parties, directly or indirectly, improper or inappropriate personal benefits arising from one's position within the company;

- Requesting or receiving, for oneself or third parties, directly or indirectly, undue advantages, goods or services, or accepting promises of such undue advantages, goods or services from the company;

- Diverting a business opportunity belonging to Newe to another company or for personal gain.

Cristiane Cordeiro and Mariana Ferreira
Accounting

Communication channels and handling procedures

If an employee identifies a situation that may constitute a conflict of interest, it is essential that concerns be reported immediately to their manager, the People and Culture department, the Compliance and Risk Management department, the Executive Board, or through the Whistleblowing Channel. The Board's involvement in this matter relates to the definition of policies and practices formalized in the Code of Conduct.

All reported situations are reviewed promptly, confidentially and impartially by the Executive Board, ensuring fair and appropriate decisions.

Whistleblowing channel

[GRI 2-25, 2-26]

As part of our commitment to ethics and transparency in our communication with employees, collaborators, clients, partners, brokers, adjusters, suppliers and service providers, we maintain a Whistleblowing Channel.

Through this channel, it is possible to report situations that are inconsistent with our ethical standards. This includes (but is not limited to) cases involving fraud, money laundering, corruption, conflicts of interest, moral harassment, sexual harassment, racism, homophobia, xenophobia, sexism, misogyny and any other unlawful acts, discrimination or prejudice.

By preserving anonymity and confidentiality, the Whistleblowing Channel serves as the mechanism through which irregularities are reported and duly investigated. No complaints were recorded in 2025. Should any reports arise, the investigation and resolution process is led by the Director of Internal Controls and the Compliance Manager. The Whistleblowing Channel can be accessed here.

Marco Tavares
Customer Service and Operations

Customer service modernization

[GRI 2-26]

With a focus on strengthening client relationships and continuously improving the customer service experience, Newe Seguros implemented a new Customer Service, based on the integration of technology, team training and process optimization. The initiative seeks to enhance operational efficiency, ensure faster response times and deliver more accessible and human-centered service.

The Customer Service plays a strategic role by centralizing operational, underwriting and claims-related processes, while adopting a continuous workflow review approach aimed at eliminating bottlenecks and making the customer journey simpler and more efficient. As part of this advancement, the Customer Service also began operating via WhatsApp, with automatic interaction records, performance indicator monitoring and service level agreement management, increasing convenience and channel integration.

The new model is supported by an ongoing team training program focused on resolving demands at the first point of contact, in addition to reviewing internal procedures to ensure greater agility and service quality. Furthermore, Newe Seguros plans to implement the Net Promoter Score (NPS) across all channels, enabling real-time customer satisfaction measurement and the continuous enhancement of services, reinforcing the company's commitment to excellence, efficiency and value creation in every interaction.

Customer Service

Phone:

0800 200 6070

Newe also maintains an Ombudsman Office available to clients who have already contacted the Customer Service to resolve complaints and either did not receive a response within the informed timeframe or remained dissatisfied with the position received. The Ombudsman Office can be accessed here.

Information security and data privacy

[GRI 2-24, 3-3]

Information security and data privacy are critical material topics that required the implementation of a robust program aimed at mitigating real risks related to data breaches and cyberattacks. Governance is structured through internal documents such as the Information Security and Cybersecurity Policy and the Data Protection Policy, which establish guidelines for the proper management of client, employee and partner information, with a focus on preserving confidentiality and data integrity.

Operationally, the strategy includes investments in technology and workforce training. In 2025, the infrastructure was strengthened through firewall replacement, implementation of two-factor authentication and access segregation. At the same time, the company conducted a broad awareness and anti-phishing training campaign.

The proactive approach includes phishing, vulnerability and backup testing, in addition to restructuring the data area to ensure a unified governance and access control model. This protection ecosystem demonstrates tangible results: in 2025, no complaints regarding privacy violations or loss of client data were recorded, reinforcing the effectiveness of the practices adopted.

Personal data protection

In 2025, we revised our Data Protection Policy — now in its third version — reaffirming Newe's fundamental commitment to the privacy and security of the information of everyone with whom we engage. This policy is the primary document defining the rules governing data processing across the company and applies to all employees, managers and directors, who are responsible for ensuring compliance in their daily activities.

Our actions are guided by the principles of the General Data Protection Law (LGPD, Law No. 13,709/2018) and sector regulations, including circulars issued by the Superintendence of Private Insurance (Susep). In addition, we maintain rigorous records of personal data processing operations, ensuring traceability and accountability throughout our processes.

We work to prevent incidents and are prepared to respond should they occur, through established procedures for internal communication and notification to the National Data Protection Authority (ANPD) and affected data subjects whenever necessary.

The Data Protection Policy can be accessed here.

Brunno Oliveira
Information Technology

Complementary indicators

Sofia Bonini and Thommas Marques
Commercial

GRI 2-1 Organizational details

The company's corporate structure consists of fully paid-in share capital represented by 107,451,562 shares. Shareholding control is exercised by CBM Participações, which holds 100% of the voting shares.

GRI 2-4 Restatements of information

Not applicable.

GRI 2-5 External assurance

Not submitted for external assurance.

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

Private-sector company operating in the insurance segment. The company performs underwriting, policy issuance and policy administration activities, including distribution, commercialization and relationship management with brokers and clients. Its supply chain includes reinsurers, engineers, agronomists and adjusters, consulting firms, systems and technology providers, as well as support service companies such as maintenance and cleaning providers. Newe's value chain also includes policyholders, beneficiaries, contracting parties, brokers, adjusters and other suppliers.

Products and services: agricultural insurance, surety insurance, rental guarantee insurance, machinery and equipment insurance, general liability insurance, property insurance and engineering risk insurance. Nature of business relationships: issuance of insurance policies.

GRI 2-17 Collective knowledge of the highest governance body

The Board of Directors did not receive sustainability training. Periodic meetings and official documents are the channels through which the Board monitors the company's commitments and initiatives. Management, however, participated in training sessions on Information Security, Risk Management, Anti-Money Laundering, Conduct in Customer Relations, Unconscious Biases: Women and Mothers in the Corporate Environment, and Implementation of the New General Insurance Law.

GRI 2-18 Evaluation of the performance of the highest governance body

No evaluation of the Board of Directors was conducted.

GRI 2-19.a.ii Sign-on bonuses or recruitment incentive payments

None.

GRI 2-19.a.iii Severance payments, including all benefits granted

None.

GRI 2-19.a.iv Reimbursement of previously received compensation in cases of failure to achieve targets or for other reasons

None.

GRI 2-27 Compliance with laws and regulations

No cases of non-compliance resulting in fines or monetary sanctions with potential impact on business sustainability were recorded.

GRI 201-4 Financial assistance received from government

BRL 24,548,568.35 in subsidies.

GRI 202-2 Proportion of senior management hired from the local community

87.5%. Of the eight directors, seven were born in Brazil and hired from the cities where we operate — Rio de Janeiro and São Paulo. The definition of senior management includes individuals holding the positions of President, Vice President, Director and Superintendent, regardless of whether they are hired under statutory or labor-law employment arrangements.

GRI 203-2 Significant indirect economic impacts

These impacts have not yet been mapped.

GRI 204-1 Proportion of spending on local suppliers

We did not conduct a survey of supplier spending by location in 2025, as the financial system used does not perform this categorization. Expenses are consolidated by supplier, without separation by business unit or operating location.

GRI 206-1 Legal actions for anti-competitive behavior, antitrust and monopoly practices

None.

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

We do not generate this type of emission due to the nature of our operations.

GRI 305-7 NOX, SOX and other significant air emissions

We do not generate this type of emission due to the nature of our operations.

GRI 401-3 Parental leave

There were no cases of maternity and/or paternity leave in 2025. All employees are entitled to this benefit. The last maternity leave case ended in December 2024, and the employee remained employed 12 months after returning to work.

GRI 402-1 Minimum notice period regarding operational changes

There is no established minimum notice period.

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

We do not yet have a formally established performance evaluation process.

GRI 406-1 Incidents of discrimination and corrective actions taken

No cases of discrimination were recorded in 2025.

GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

None of our employees experienced violations of labour rights. No situations indicating this type of risk were identified. During employee onboarding, information is provided regarding the unions representing our geographic locations, as well as their respective contact details.
Suppliers: we monitor outsourced service providers operating within our offices, specifically the cleaning staff. In these cases, we follow the collective bargaining negotiations applicable to the category and, whenever salary adjustments are implemented, the corresponding increase is passed on to the employer company.

GRI 408-1 Operations and suppliers at significant risk for incidents of child labour

No incidents were recorded in 2025.

GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour

No incidents were recorded in 2025, either within Newe's own operations — consisting of two offices located in Rio de Janeiro and São Paulo — or among suppliers (outsourced general services and IT service providers).

We annually monitor the occupational health and safety documentation of each internal service provider, as well as Guarantee Fund for Length of Service (FGTS) contribution records.

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

We do not maintain our own security team. We do not have information regarding whether the companies responsible for managing the buildings where Newe's facilities are located provide human rights training to security personnel.

GRI 413-1 Operations with local community engagement, impact assessments, and development programmes

We did not carry out social projects aimed at local communities in 2025.

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

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

GRI 415-1 Political contributions

The Company did not make political contributions.

GRI 417-1 Requirements for product and service information and labelling

Our products are governed by contractual terms, and all relevant information is included in the general conditions. Our website also features a Frequently Asked Questions section with clear and accessible answers. Due to the specific nature of the segment, we do not publicly disclose information regarding cost structures, policy exclusions or claims payment processes. These conditions are handled on a case-by-case basis. Policies are prepared in accordance with current regulations and include all necessary information.

GRI 417-2 Incidents of non-compliance concerning product and service information and labelling

We did not incur any fines related to information concerning products offered by Newe.

GRI 417-3 Incidents of non-compliance concerning marketing communications

No cases of non-compliance were recorded.

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

No complaints were recorded in 2025.

SASB FN-IN-270a.1 (A) and (B) – Total amount of monetary losses resulting from legal proceedings associated with the disclosure and communication of insurance product information to new and returning customers

No monetary losses were recorded.

SASB FN-IN-270a.2 – Claims ratio

Two claims in the Agricultural category, two in the Surety category and one in the Machinery category.

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

Product communication is continuous and conducted on a daily basis. The commercial team carries out visits and day-to-day customer support activities, providing product details, clarifying questions and conducting training whenever necessary. Supporting resources include marketing materials, the website, social media channels and institutional presentations, all of which provide product information. In addition, brochures with a more technical approach are currently being developed, highlighting the features and differentiators of each product. This communication is frequent and conducted by the commercial, marketing and customer service teams. Specific information is included in the general conditions and policy clauses. The main communication channels are email, WhatsApp, social media, press relations and the commercial team.

SASB FN-IN-410a.2 – Description of the approach to incorporating environmental, social and governance factors into investment management processes and strategies

Newe Seguros works with an investment management firm that allocates investments into funds in compliance with our investment policy and the criteria established by Brazilian regulatory authorities, particularly SUSEP. Although we do not exercise direct control over the management of these funds, we monitor the evolution of ESG practices adopted by fund managers, seeking to ensure that resources are allocated to assets aligned with sustainability criteria, risk mitigation and sound corporate governance practices. In addition, Newe has BlueOrchard as a strategic shareholder. BlueOrchard is a global asset manager specialising in impact investments and with a strong ESG focus, as well as a signatory to the United Nations Principles for Responsible Investment (PRI). BlueOrchard's presence within the shareholder structure reinforces Newe's institutional commitment to sustainable practices, positively influencing our strategic decisions and organisational culture. The integration of ESG factors within Newe therefore takes place both through the monitoring of indirect investments and through the strategic guidance provided by the participation of a global partner with recognised expertise in the field.

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

At present, we do not offer products that fall within this category.

SASB FN-IN-410b.2 – Discussion of products or product features that incentivise responsible actions or behaviours related to health, safety or the environment

We do not have products that fall within the health category. However, regarding environmental matters, direct planting practices are encouraged within agricultural insurance policies, as they represent a more sustainable cultivation method. Premiums charged to producers adopting direct planting are generally lower.

SASB FN-IN-410c.1 to c.4 – Financed emissions

Newe did not conduct an assessment of financed emissions in 2025

SASB FN-IN-450a.1 – Probable Maximum Loss (PML) of insured products from climate-related natural catastrophes

We do not currently have climate catastrophe modelling capable of supporting this type of analysis. However, specific post-catastrophe assessments have already been conducted for certain regions, although not necessarily in 2025.

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

We do not currently have catastrophe modelling capable of supporting this type of analysis.

SASB FN-IN-450a.3 – Description of the approach to incorporating environmental risks into (1) individual contract underwriting processes and (2) enterprise-level risk management and capital adequacy

The Company promotes environmentally responsible agricultural management practices by offering favourable conditions to producers who prioritise, for example, Direct Planting, a more sustainable cultivation system. It also benefits producers who adopt irrigation techniques through more attractive commercial conditions. There is also an incentive for good ESG-related practices through the Agricultural Machinery and Equipment product. The general insurance conditions specify the need to adopt appropriate waste disposal procedures in accordance with Brazil's National Solid Waste Policy. In addition, losses arising from environmental contamination or pollution are excluded. Newe uses socio-environmental databases to assess whether the CPF/CNPJ and the area covered by the policy present any indication of: slave labour, occupation of quilombola communities, indigenous lands, archaeological sites and conservation units, as well as embargoes issued by ICMBio and IBAMA. In addition, we maintain an educational programme focused on family farming in connection with our parametric insurance product.

SASB FN-IN-550a.2 – Total fair value of securities lending collateral assets

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

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

Newe periodically monitors its assets and liabilities, assessing different scenarios and ensuring the future cash flows required to meet its obligations. Assets and liabilities must be appropriately matched so that fluctuations in financial variables — such as interest rates, exchange rates and market conditions — do not compromise the balance between the Company's assets and obligations for covering technical provisions and capital requirements. Asset-backed investments are monitored monthly through a joint assessment of investments, assets and operational liabilities.

GRI and SASB content index

GRI content index

Newe has reported its information in accordance with the standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), covering the period from 01/01/2025 to 31/12/2025.

GRI 1: Foundation 2021

GRI STANDARD	CONTENT	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GENERAL DISCLOSURES				
GRI 2: General disclosures 2021	2-1 Organisational details	4, 8, 65		
	2-2 Entities included in the sustainability reporting	4		
	2-3 Reporting period, frequency and contact point	4		
	2-4 Restatements of information	65		
	2-5 External assurance	65		
	2-6 Activities, value chain and other business relationships	8, 10 to 12, 66		
	2-7 Employees	44		
	2-8 Workers who are not employees	45		
	2-9 Governance structure and composition	55 to 57		
	2-10 Nomination and selection of the highest governance body	56		
	2-11 Chair of the highest governance body	56		
	2-12 Role of the highest governance body in overseeing the management of impacts	56, 57		
	2-13 Delegation of responsibility for managing impacts	22, 55		
	2-14 Role of the highest governance body in sustainability reporting	4		
	2-15 Conflicts of interest	61		
	2-16 Communication of critical concerns	57		

GRI STANDARD	CONTENT	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 2: General disclosures 2021	2-17 Collective knowledge of the highest governance body	65		
	2-18 Evaluation of the performance of the highest governance body	65		
	2-19 Remuneration policies	49, 50, 65		
	2-20 Process for determining remuneration	48		
	2-21 Annual total compensation ratio	49		
	2-22 Statement on sustainable development strategy	5, 6		
	2-23 Policy commitments	59 to 61		
	2-24 Embedding policy commitments	22, 29, 34, 35, 39 to 41, 43 to 53, 55 to 61, 63		
	2-25 Processes to remediate negative impacts	58, 62		
	2-26 Mechanisms for seeking advice and raising concerns	62		
	2-27 Compliance with laws and regulations	65		
	2-28 Membership associations	8		
	2-29 Approach to stakeholder engagement	51		
	2-30 Collective bargaining agreements	48		
MATERIAL TOPICS				
GRI 3: Material topics 2021	3-1 Process to determine material topics	29		
	3-2 List of material topics	30 to 32		
ETHICAL AND TRANSPARENT BUSINESS CONDUCT				
GRI 3: Material topics 2021	3-3 Management of material topics	58 to 62		
GRI 201: Economic performance 2016	201-4 Financial assistance received from government	65		

GRI STANDARD	CONTENT	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	58		
	205-2 Communication and training on anti-corruption policies and procedures	58, 59		
	205-3 Confirmed incidents of corruption and actions taken	58		
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	65		
GRI 415: Public policy 2016	415-1 Political contributions	66		
INFORMATION SECURITY AND DATA PRIVACY				
GRI 3: Material topics 2021	3-3 Management of material topics	63		
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	66		
CLIMATE CHANGE				
GRI 3: Material topics 2021	3-3 Management of material topics	39, 40		
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities arising from climate change	39		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas (GHG) emissions	40		
	305-2 Energy indirect (Scope 2) greenhouse gas (GHG) emissions	40		
	305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions	40		
	305-4 Greenhouse gas (GHG) emissions intensity	40		
	305-5 Reduction of greenhouse gas (GHG) emissions	40		

GRI STANDARD	CONTENT	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)	40		
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	40		
RESPONSIBLE UNDERWRITING				
GRI 3: Material topics 2021	3-3 Management of material topics	34, 35		
LABOUR RELATIONS AND WORKPLACE PRACTICES				
GRI 3: Material topics 2021	3-3 Management of material topics	46 to 50		
GRI 201: Economic performance 2016	201-3 Defined benefit plan obligations and other retirement plans	50		
GRI 202: Market presence 2016	202-1 Ratios of standard entry-level wage by gender compared to local minimum wage	48		
	202-2 Proportion of senior management hired from the local community	65		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	46		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	50		
	401-3 Parental leave	65		
GRI 402: Labour/ management relations 2016	402-1 Minimum notice periods regarding operational changes	65		
GRI 404: Training and education 2016	404-1 Average training hours per employee per year	47		
	404-2 Programmes for upgrading employee skills and transition assistance programmes	47		

GRI STANDARD	CONTENT	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 404: Training and education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	65		
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	66		
DIVERSITY, EQUITY AND INCLUSION				
GRI 3: Material topics 2021	3-3 Management of material topics	43 to 46		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	45		
	405-2 Ratio of basic salary and remuneration of women to men	49		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	65		
RESPONSIBLE VALUE CHAIN				
GRI 3: Material topics 2021	3-3 Management of material topics	51 to 53		
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	65		
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers screened using environmental criteria	53		
	308-2 Negative environmental impacts in the supply chain and actions taken	53		
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	66		
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	66		

GRI STANDARD	CONTENT	LOCATION	OMISSION	
			OMITTED REQUIREMENTS	REASON
GRI 409: Forced or compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	66		
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	66		
GRI 414: Supplier social assessment 2016	414-1 New suppliers screened using social criteria	53		
	414-2 Negative social impacts in the supply chain and actions taken	53		
SOCIAL DIALOGUE AND TERRITORIAL DEVELOPMENT				
GRI 3: Material topics 2021	3-3 Gestão do tópico material	20, 37, 38		
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	20		
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	36, 37, 38		
	203-2 Significant indirect economic impacts	65		
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	66		
	413-2 Operations with significant actual and potential negative impacts on local communities	66		
INSURANCE EDUCATION AND FAIR ADVISORY SERVICES				
GRI 3: Material topics 2021	3-3 Management of material topics	36		
GRI 417: Marketing and labelling 2016	417-1 Requirements for product and service information and labelling	66		
	417-2 Incidents of non-compliance concerning product and service information and labelling	66		
	417-3 Incidents of non-compliance concerning marketing communications	66		

SASB - Insurance

TOPIC	ACCOUNTING METRIC	CODE	GRI RELATIONSHIP	PAGE
Transparent information and fair advice for clients	Total amount of monetary losses resulting from legal proceedings associated with the marketing and communication of insurance product information to new and returning clients.	FN-IN-270a.1		66
	Claims complaint ratio.	FN-IN-270a.2		66
	Customer retention rate.	FN-IN-270a.3		20
	Description of the approach to informing clients about products.	FN-IN-270a.4		36, 66
Integration of environmental, social, and governance factors into investment management	Description of the approach to integrating environmental, social, and governance factors into investment management processes and strategies.	FN-IN-410a.2		66
Policies designed to incentivise responsible behaviour	Net premiums written related to energy efficiency and low-carbon technology.	FN-IN-410b.1		67
	Discussion of products or product features that encourage responsible actions or behaviours in terms of health, safety, or environmental performance.	FN-IN-410b.2		67
Financed emissions	Gross absolute financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3.	FN-IN-410c.1		67
	Gross exposure for each sector by asset class.	FN-IN-410c.2		
	Percentage of gross exposure included in the financed emissions calculation.	FN-IN-410c.3		
	Description of the methodology used to calculate financed emissions.	FN-IN-410c.4		
Exposure to physical risk	Probable Maximum Loss (PML) for insured products due to climate-related natural catastrophes	FN-IN-450a.1		67
	Total amount of monetary losses attributable to insurance claims arising from (1) modelled natural catastrophes and (2) unmodelled natural catastrophes, by event type and geographic segment (net and gross of reinsurance)	FN-IN-450a.2		67
	Description of the approach to integrating environmental risks into (1) the underwriting process for individual contracts and (2) risk management and capital adequacy at the entity level	FN-IN-450a.3		34, 35, 67

TOPICO	MÉTRICA CONTÁBIL	CÓDIGO	RELAÇÃO COM GRI	PÁGINA
Systemic Risk Management	Exposure to derivative instruments by category: (1) total exposure to non-centrally cleared derivatives; (2) total fair value of eligible collateral deposited with a central clearinghouse; and (3) total exposure to centrally cleared derivatives.	FN-IN-550a.1		19
	Total fair value of securities lending collateral assets.	FN-IN-550a.2		67
	Description of the approach adopted to manage capital and liquidity risks associated with systemic non-insurance activities.	FN-IN-550a.3		67
Activity Metrics	Number of policies in force, by segment: (1) property and casualty; (2) life; and (3) assumed reinsurance.	FN-IN-000.A		20
	Number of policies in force, by product line, where applicable.			

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