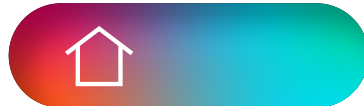


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**ageas**  
portugal

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# GRI INDEX 2022

This document is an appendix to the [Grupo Ageas Portugal Sustainability Report 2022](#). The GRI Standards and indicators are hereby identified, with reference to the respective content of the Report (or other external resources) and are detailed in the table itself, wherever applicable.

### Declaration of use:

Grupo Ageas Portugal has published its report in accordance with the GRI Standards for the period between 1 January and 31 December 2022.

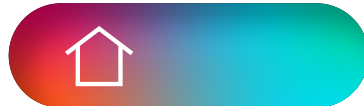
### Report according to:

Global Reporting Initiative (GRI) Standards, 2021 version.

### Applicable GRI Sector Standard(s):

N.A.





# GRI 2: GENERAL DISCLOSURES 2021

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### GRI 2: INTRODUCTION

#### THE ORGANISATION AND ITS REPORTING PRACTICES

#### LOCATION

##### 2-1 Organisational details

Registered name of organisation: Ageas Portugal Holdings, SGPS, S.A.

Type of organisation: Public limited company, incorporated in Portugal, wholly owned by the Ageas Group, through Ageas Insurance International, N.V.

Headquarters: Praça do Príncipe Perfeito, N.º 2, Piso 11.º, 1990-278 Lisbon

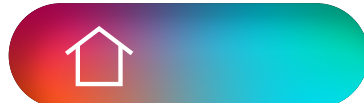
Country of operation: Portugal

##### 2-2 Entities included in the organization's sustainability reporting

Ageas Portugal Holdings - SGPS, S.A. is exempt from the requirement to submit consolidated financial statements in Portugal, as it is wholly owned by Ageas Insurance International, which submits consolidated financial statements in accordance with International Financial Reporting Standards, publishing them in the European Union. As a condition of this exemption, the consolidated financial statements of Ageas Insurance International are translated into Portuguese and published on the Company's [website](#). The ownership structure of Grupo Ageas Portugal is disclosed in the [2022 Management Report of Ageas Portugal Holdings - SGPS, S.A.](#) For more information, see the financial information contained in the individual reports of each entity, available on the [Group's website](#).







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The following entities are included in the sustainability report. When assessing the GRI indicators, only the insurance brands were taken into account (chapter 2.1). The report also includes initiatives, projects and programmes developed, within the framework of sustainability, by the beyond insurance brands and Fundação Ageas.

BRANDS (name used in this report)	COMPLETE NAME OF THE ENTITY
<b>INSURANCE BRANDS</b>	
Ageas Seguros	Ageas Portugal - Companhia de Seguros S.A.
	Ageas Portugal - Companhia de Seguros de Vida S.A.
Ageas Pensões	Ageas Sociedade Gestora Fundos Pensões, S.A.
Médis	Médis - Companhia Portuguesa de Seguros de Saúde, S.A.
Ocidental	Ocidental Companhia Portuguesa de Seguros de Vida, S.A.
Seguro Direto	Ageas Portugal - Companhia de Seguros S.A.
<b>BEYOND INSURANCE BRANDS</b>	
Ageas Repara	Go Karsag, Unipessoal Lda.
Clínicas Médis	GO DNL, S.A.
Go Far	Go Far Insurance - Soluções e Serviços para Proteção da Saúde, Mediação de Seguros, S.A.
Kleya	KPL - Kleya Premium Living, Unipessoal Lda.
Pétis	Pétis, Unipessoal, Lda

### 2-3 Reporting period, frequency and contact point

About this report

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Grupo Ageas Portugal publishes its Sustainability Report every year. It is worth highlighting that the period covered by the Group's financial information is the same as that of the Sustainability Report.

### 2-4 Restatements of information

This report modifies the data contained in the Sustainability Report 2021, referring to indicators: 204-1, 205-1; 404-1; 404-3; 405-1/2. The identification of the updated information refers to the respective indicators.

### 2-5 External assurance

About this report

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Limited assurance independent report

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The assurance of the sustainability information was ensured by a company external to Grupo Ageas Portugal, which issued an independent limited assurance report, available at the end of the 2022 Sustainability Report.



## ACTIVITIES AND WORKERS

## LOCATION

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

1.2 The year 2022 in numbers

Page 6

2.1 Grupo Ageas Portugal

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6.1 Fostering positive change in the supply chain

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No significant changes in the size, location or ownership structure of Grupo Ageas Portugal or in its supply chain occurred in 2022. The only highlight is the integration of Ocidental Companhia Portuguesa de Seguros, S.A. at Ageas Portugal - Companhia de Seguros, S.A.

### 2-7 Employees

	GENDER	2020	2021	2022
Number of Employees by gender	Male	581	585	577
	Female	737	722	751
	Other	-	-	-
<b>Total number of Employees</b>		<b>1,318</b>	<b>1,307</b>	<b>1,328</b>
Number of permanent Employees (open-ended employment contract)	Male	549	573	567
	Female	678	699	731
	Other	-	-	-
	<b>Sub-total</b>	<b>1,227</b>	<b>1,272</b>	<b>1,298</b>
Number of temporary Employees (fixed-term employment contract)	Male	21	12	10
	Female	33	23	20
	Other	-	-	-
	<b>Sub-total</b>	<b>54</b>	<b>35</b>	<b>30</b>
Number of non-guaranteed hours Employees	Male	-	271	293
	Female	-	254	317
	Other	-	-	-
	<b>Sub-total</b>	<b>-</b>	<b>525</b>	<b>610</b>
Number of full-time Employees	Male	559	570	566
	Female	709	696	728
	Other	-	-	-
	<b>Sub-total</b>	<b>1,268</b>	<b>1,266</b>	<b>1,294</b>
Number of part-time Employees	Male	22	15	11
	Female	28	26	23
	Other	-	-	-
	<b>Sub-total</b>	<b>50</b>	<b>41</b>	<b>34</b>

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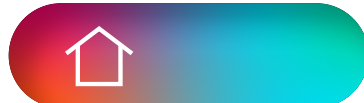
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	REGION	2020	2021	2022
Number of permanent Employees (open-ended employment contract)	Lisbon	919	967	991
	Porto	266	270	274
	Other	42	35	33
	<b>Sub-total</b>	<b>1,227</b>	<b>1,272</b>	<b>1,298</b>
Number of temporary Employees (fixed-term employment contract)	Lisbon	47	30	29
	Porto	7	5	1
	Other	0	-	-
	<b>Sub-total</b>	<b>54</b>	<b>35</b>	<b>30</b>
Number of non-guaranteed hours Employees	Lisbon	-	430	494
	Porto	-	89	110
	Other	-	6	6
	<b>Sub-total</b>	<b>-</b>	<b>525</b>	<b>610</b>
Number of full-time Employees	Lisbon	-	956	986
	Porto	-	275	275
	Other	-	35	33
	<b>Sub-total</b>	<b>-</b>	<b>1,266</b>	<b>1,294</b>
Number of part-time Employees	Lisbon	-	41	34
	Porto	-	-	-
	Other	-	-	-
	<b>Sub-total</b>	<b>-</b>	<b>41</b>	<b>34</b>

Note 1: The data refer to the total number of Employees on December 31<sup>st</sup>. They do not include the members of the Executive Committee.

Note 2: The category "Number of Employees - No fixed hours" includes IHT (exempt from working hours regime) Employees. It is worth noting that this category was not a GRI requirement in the new universal standards, so the data has been calculated as of 2021.

Note 3: Regarding the number of full-time and part-time Employees, the breakdown by location was not a GRI requirement in the reference period in the new Universal Standards, so data is presented only as of 2021.

### 2-8 Workers who are not Employees

As of 31 December 2022, Grupo Ageas Portugal had 482 workers who are not Employees and whose work is controlled by the organisation. These include outsourcing, bodyshopping, temporary workers and trainees. Except for trainees and freelancers, contracts are outsourced through third parties (e.g., temporary employment agencies and other service providers). These workers are hired for specific projects and for temporary replacement of other Employees (parental leave and/or other types of extended leave) or due to temporary increase in the volume of work.

**2-9 Governance structure and composition****GRI 2**

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Chap. 2.4 Governance model for sustainability

Following the process of restructuring the operating model implemented in 2021 (and as reported in the 2021 Sustainability Report), at 31 December 2022, the management structure consisted of: Board of Directors, Executive Committee and Specialised Committees (Risk, Investment and ALM Committee, Cost Committee, Real Estate Investment Committee, People and Organisation Committee, IT Committee, Product and Pricing Committee (Non-Life/Health and Life).

It is also worth mentioning the existence of other supervisory bodies existing in Grupo Ageas Portugal, such as the Supervisory Board, the Statutory Auditor and the Audit Committee.

It should be noted that at 31 December 2022, the composition of the Board of Directors and Executive Committee of the core entities, which are 100% owned by Grupo Ageas Portugal was generally aligned. Differences were only regarding the number of non-executive directors and executive members at Ageas Vida, where there was an additional non-executive director and one fewer executive member. However, the total number remains the same. Similarly, the composition of the Board of Directors and the Executive Committee of the entities held in partnership with Millennium bcp is also aligned.

Note: In terms of Governance, the entities of Grupo Ageas Portugal include Insurance Companies, Pension Fund Management Entities and Holding Companies (subsidiary entities are not included in this scope). Thus, the actual scenario existing on 31 December 2022 has been taken into account. The structure and powers at this level are mentioned below, and are detailed in the Corporate Governance Manual in force in Grupo Ageas Portugal.

**Board of Directors:**

The Board of Directors of the entities wholly owned by Ageas Group – Ageas Seguros, Médis and Ageas Portugal Holdings – was, as of 31 December 2021, composed of a Chair, a Vice-Chair (both non-executive) and eleven directors, of whom three were non-executive members and eight were executive members. At Ageas Vida, the composition of the Board of Directors was similar, with a Chair and a Vice-Chair, differing only in the number of non-executive members (which were four) and executive members (which were seven). In both cases, two of the non-executive members were independent. In terms of gender representation, there were 11 male and two female directors.

The Board of Directors of the entities held in partnership with Millennium bcp – Ocidental Seguros de Vida, Ageas Pensões and Millennium bcp Ageas – was composed of a Chair, a Vice-Chair (both non-executive) and eight directors, three non-executive members and five non-executive members. Currently, there are no appointed independent members. In terms of gender representation, all directors were male.

The current term of office for all entities is 2020/2022.

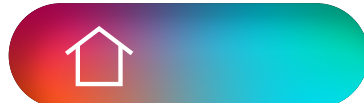
Executive members tended to hold positions only within Ageas Group, particularly in Portugal (i.e., in subsidiaries and real estate investment companies).

Non-executive members are appointed in other Ageas Group entities. In some cases, simultaneously in external entities – for example, as in the case of independent non-executive members – as well as in BCP Group entities (for non-executive members of the entities held under this partnership).

As for the relevant powers to the impact assessment, during the appointment process described in point 2-10, the necessary powers are taken into account not only in management terms, but also in terms of expertise of the entity's own business. This includes previous experience in a similar business sector as well as in markets similar to the Portuguese one. Depending on the role that each specific director will play (for example, if an executive director will be responsible for the Social Responsibility area, the knowledge available in this area will be taken into account during the selection process described in point 2-10). Regarding the Board of Directors and Supervisory Board, an overall assessment is also carried out, in order to evaluate whether all the necessary knowledge is adequately provided by all its members.

In terms of Stakeholder representation, it is worth mentioning that the selection and appointment of members of the Board of Directors is undertaken by the respective shareholders. This is formalized subsequently in a resolution issued by the General Shareholders' Meeting, after the selection process and suitability of each member has been concluded (even in case of independent directors, if any).





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### Executive Committees:

The Executive Committee of the entities 100% owned by the Ageas Group – Ageas Seguros, Médis and Ageas Portugal Holdings – consisted of eight executive officers at 31 December 2021. At Ageas Vida, the Executive Committee was composed of seven executive officers.

The Executive Committee of the entities held in partnership with Millennium bcp – Ocidental Seguros de Vida, Ageas Pensões and Millennium bcp Ageas – consisted of five executive officers.

In terms of gender representation in all entities, all the members of the Executive Committee were men.

The current term of office for all entities is 2020/2022. Executive members tend to hold positions only within Ageas Group, particularly in Portugal (i.e. in subsidiaries and real estate investment companies).

As for powers and representation of the Stakeholders, the information is equal to that mentioned above for the Board of Directors, insofar as the Executive Committee solely consists of the executive officers appointed thereto.

### Specialised Committees:

As for the Specialised Committees, all of them consisted of a minimum of four and a maximum of seven members with voting powers. In terms of composition, it should be noted that the Executive Committee is always representative, with the Chair and Vice-Chair of each Committee being mandatory members of the Executive Committee, and whenever possible those responsible for the area in question. The other members of the Committees are senior directors. It is also worth highlighting that, for the Committees to meet and deliberate validly, the majority of their members must be present or represented (in the case of Executive Committee members), and two members of the Executive Committee must always be present (one of them being the CEO or deputy CEO).

### 2-10 Nomination and selection of the highest governance body

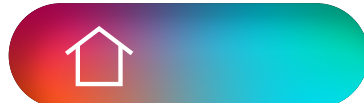
At Grupo Ageas Portugal entities, a selection and suitability assessment process is in place, which all candidates must undergo before being appointed as members of the governance bodies (whether members of the Board of Directors, Executive Committee, or members of the Supervisory Board or the Statutory Auditor). This process is described in detail in the Selection and Suitability Assessment Policy in force at Grupo Ageas Portugal.

This selection process also applies to other persons who effectively manage the entities of Grupo Ageas Portugal and who are not appointed as Directors, Senior Executives and persons responsible for key functions or performing key functions such as Internal Audit, Compliance, Risk Management and Actuarial Service.

It is worth mentioning that, as the entities of Grupo Ageas Portugal are supervised by the Autoridade de Supervisão de Seguros e Fundos de Pensões (ASF - Insurance and Pension Funds Regulatory Authority), these processes are subject to prior validation by the ASF before candidates for offices within the Board of Directors (whether or not they have executive functions and are therefore also part of the Executive Committee), Supervisory Board and the Statutory Auditor can be formally appointed for their functions.

Regarding the criteria used for the appointment and selection of the abovementioned members, it should be noted that diversity, independence and qualifications are taken into account in the selection and appointment process. This process is described in the Selection and Suitability Assessment Policy in force at Ageas Portugal. Thus, it gives a detailed account of the aspects related to diversity, independence and qualifications that must be taken into account. This includes those aspects that constitute the criteria contained in the applicable legal regulations, such as the Legal Regime for Insurance Companies and the ASF Regulatory Standard No. 3/2017-R. In particular, the qualifications and skills that are critical to the impact on the organization. It is worth stressing those skills and qualifications that are necessary for the office that the candidate intends to apply for during the selection process (por exemplo, if an Executive Director will be responsible for the Social Responsibility area, its knowledge in the area will be taken into account in the selection process). Furthermore, an overall assessment of the governance body is also carried out, in the case of the Executive Committee and Supervisory Board, in order to assess if all the necessary knowledge is duly ensured by all its members. Finally, the opinion of Stakeholders (including Shareholders) is also taken into account in that the approval of the aforementioned Selection and Suitability Assessment Policy is made by the General Shareholders' Meeting and the final appointment of the members of the boards is also subject to the approval of the General Shareholders' Meeting.





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## 2-11 Chair of the highest governance body

The Chair of the Board of Directors of each Grupo Ageas Portugal’s company does not hold executive functions and is therefore not part of the Executive Committee.

Non-executive directors should provide general oversight of the performance of the Executive Committee, and should challenge and question the executive management of these companies in a constructive manner. With the beginning of the last term of office at shareholder level – the Ageas Group – and the related change of the CEO of this group, the CEO of the Ageas Group should be appointed Chair of the Board of Directors, not only in Grupo Ageas Portugal, but also in many other operating companies, in order to ensure alignment of the Boards of Directors.

## 2-12 Role of the highest governance body in overseeing the management of impacts

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The Board of Directors is responsible for defining the overall strategy, in particular the mission and objectives to be achieved in terms of sustainability. In the case of Grupo Ageas Portugal, the strategy is defined with the involvement of the entire Ageas Group (some strategy areas are relevant to the entire international group), including the top management.

As the highest body in the companies’ decision-making process, the Board of Directors is responsible for overseeing the companies’ activities (except for the powers reserved to the General Shareholders’ Meeting). It is its responsibility, especially that of the non-executive directors, to supervise and control the work of the Executive Committee. The Audit Committee, which is composed of non-executive directors who may be elected by the General Shareholders’ Meeting for this function, also plays an important role in assisting the Board of Directors with regard to internal control activities in general.

In this context, the Board of Directors establishes and approves the internal policies that are critical to the achievement of the objectives defined in the strategy approved by it under the above-mentioned conditions. However, it may, in certain cases and unless prohibited by law, delegate this approval to the Executive Committee.

In addition to the above-mentioned powers reserved for the Board of Directors, the role of the Executive Committee and the Specialised Committees within this framework must also be taken into account:

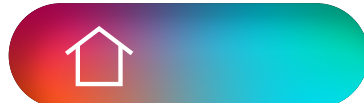
- Executive Committee – the Board of Directors of each entity of the Ageas Portugal Group has delegated the day-to-day management to an Executive Committee (composed of executive directors), which is responsible for carrying out all actions necessary for the regular operation of the entities that fall within its scope, including preparing proposals related to strategy and ensuring that the day-to-day operations regularly follow the strategic guidelines approved by the Board of Directors.
- Specialised Committees – these Committees shall, on the one hand, ensure that the decisions of the Executive Committee and the proposals to the Board of Directors duly take into account the needs of the business areas and, on the other hand, that all their members are committed to the implementation and execution of the considerations and strategy set by the Board of Directors and the decisions of the Executive Committee.
- Sustainability Committee – a body that provides strategic guidance and undertakes the preparation of the Action Plan with sustainability targets and indicators. This committee supports the decision-making of the Executive Committee and aims to monitor the sustainability performance of the Ageas Portugal Group. Meetings are held quarterly and the assistance is provided by the Sustainability Area. The Executive Committee is represented on this committee by the CEO of Grupo Ageas in Portugal and by two other members on a rotating basis.
- Sustainability Area – responsible for defining the Sustainability Action Plan, collaborating with the different corporate and business areas and defining the targets and indicators to be included in this plan. The Sustainability Area reports and discusses directly with the Board of Directors on the sustainability performance of Grupo Ageas Portugal.

## 2-13 Delegation of responsibilities for managing impacts

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### 2-14 Role of the highest governance body in sustainability reporting

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The Sustainability Area within the Strategy, Innovation and Sustainability Department is responsible for sustainability reporting and reports directly to the Chief Executive Officer.

The Grupo Ageas Portugal's Executive Committee reviews and approves the sustainability report, including topics approved under the Sustainability Strategy.

In addition, a Sustainability Management Committee has been set up, representing various internal areas considered essential for discussing and monitoring Grupo Ageas Portugal's sustainability performance. This body provides strategic guidance and is committed to building an action plan with sustainability objectives and indicators, aligned with material topics. The Committee meets quarterly and is chaired by the Sustainability Area. The Executive Committee is represented at these meetings by the CEO of Grupo Ageas Portugal and two other rotating members.

### 2-15 Conflicts of interest

As Grupo Ageas Portugal companies are supervised by the ASF, the selection and evaluation of candidates for senior management positions must take into account and disclose the criteria set out in the Legal Regulation on Access to Insurance Activities and ASF Regulatory Standard 3/2017-R.

The Suitability Selection and Assessment Policy contains the mechanisms to prevent and detect conflicts of interest during the candidate selection process.

Even after the selection process and if the corporate bodies are already in place, any time one of the directors (either non-executive or executive and member of the Executive Committee) or a member of the Supervisory Board intends to exercise this function together with another in another company, the situation must be disclosed to the General Shareholders' Meeting, and a reassessment must be carried out to assess whether this would affect their availability or entail a conflict of interest. The Corporate Governance Manual also provides for a limit on the offices that members of the Board of Directors (whether non-executive or executive directors and members of the Executive Committee) may hold in order to avoid possible conflicts of interest. Finally, we would like to point out that there are other policies, such as the Conflicts of Interest Policy, which falls under the responsibility of the Compliance Division.

When reviewing (i) cross-involvements of members in different boards, (ii) cross-involvements with Suppliers and other Stakeholders, (iii) the existence of Shareholders with a controlling position, and (iv) related parties, their relationships, transactions and debit balances, the information must be provided in the questionnaire provided for in ASF Regulatory Standard 3/2017-R. The questionnaire must be completed by the assessed party and shared as part of the suitability selection and assessment process and will be analysed and considered in the appointment process.

### 2-16 Communication of critical concerns

The Compliance Department submits a quarterly report to the Executive Committee and the Ageas Group, mentioning the main issues of the quarter and any critical issues. However, there were no critical concerns to report during the reporting period.

### 2-17 Collective knowledge of highest governance body

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Chap. 3.2 Investing in the talent of our Employees and Partners

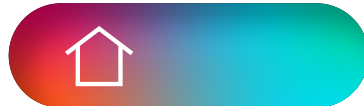
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In line with the integration of sustainability into Grupo Ageas Portugal's strategy, we have promoted training activities for members of the Executive Committee (and division managers, frontline managers, among others) in partnership with other companies.

In this context, it is worth highlighting the "Paradigm Shift" training promoted by Nova SBE and Calouste Gulbenkian Foundation – a training programme for managers interested in combining business tasks with sustainability, taking into account the needs of the future, which took place in 2020 – and the partnership with Singularity University Portugal as part of the "Ageas Leadership Custom Programme" in 2021.

In addition, since 2020, an annual session has been organised to discuss sustainability issues with the Executive Committee, with the aim of fostering discussion and monitoring sustainability trends.





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

According to the Portuguese Companies Code, the Shareholder must carry out an annual evaluation of the overall performance of the company's management, which may be concluded with a vote of confidence, dismissal or a vote of no confidence. This evaluation must be made at the Annual General Shareholders' Meeting and recorded in the relevant minutes. The results of the previous period are incorporated into this assessment, taking into account the strategic cycle in which sustainability is one of its pillars (chapter 2.3 Our commitment to sustainability).

The individual evaluation process is carried out by the Head of this management body (CEO) or by the members of the Executive Committee with reports from the directors. The performance assessment model is similar to the model applied to employees in general, assessing behaviour in the context of Grupo Ageas Portugal's values and the objectives set for each member of the Executive Committee.

The evaluation is carried out independently and only the members of the Executive Committee are given the tools to carry out the evaluation and to apply the steps of self-assessment, assessment by the CEO and the corresponding feedback session.

## 2-19 Remuneration policies

Remuneration policies for members of the highest governance body and senior executives:

- Fixed remuneration depends on the external competitiveness, analysed according to the function performed, evaluated and rectified by the remuneration committee;
- Variable remuneration depends on the performance of the Ageas Group, Grupo Ageas Portugal and individual performance;
- The allocation of attractiveness bonuses or recruitment incentives is evaluated and analysed by the remuneration committee;
- The allocation of retirement benefits is based on the Retirement Savings and Life Insurance Plan;
- Remuneration policies are not applicable upon termination of employment or return of bonuses and incentives (clawback).

## 2-20 Processes to determine remuneration

The process of setting remuneration policy and the remuneration itself is overseen by independent members of the highest governance body or an independent remuneration committee. The opinions of Stakeholders, including Shareholders, are taken into account through the application of salary ranges (analysis of all corporate functions based on internal and external competitiveness, price analysis through negotiations with trade unions and corrections at board level). In addition, it should be noted that no consultants from the remuneration sector are involved in the determination of remuneration.

## 2-21 Annual total compensation ratio

Confidential information – Grupo Ageas Portugal is owned by AG Insurance in Belgium, and there are regular cases of internal mobility between the different territories in which the Group operates; Grupo Ageas Portugal Wmployees who are part of this mobility scheme receive salaries adapted to their country of origin, so that the presentation of the annual remuneration ratio is conditioned by this variable, which does not correspond to the reality of the national context.

### STRATEGIES, POLICIES AND PRACTICES

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## 2-22 Statement on the sustainable development strategy

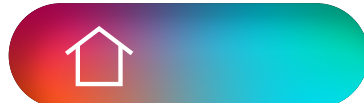
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Chap. 2.3 Our commitment to sustainability

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### 2-23 Policy commitments

Chap. 2.3 Our commitment to sustainability

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Chap. 4.4 Sustainable asset management

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Chap. 7.1 Living a Compliance culture

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Ageas Group has adhered to intergovernmental instruments such as the ILO Principles and the United Nations Human Rights, which serve as guidelines for policy commitments, namely the [Code of Ethics](#), the Compliance Policy, the [Anti-Corruption Policy](#) and the Outsourcing Policy. In this context, due diligence, the application of the precautionary principle and the protection of human rights are explicitly mentioned.

We believe that the protection of and respect for human rights, as described in the United Nations Universal Declaration of Human Rights of 1948, is a prerequisite for maintaining a sustainable society. We are aware of our responsibility to promote the enforcement of human rights whenever we, as a private company, are in a position to make a significant contribution to this issue. At Grupo Ageas Portugal, every person is treated with dignity and respect, and no discrimination based on personal characteristics such as gender, race, colour, religion, political opinion, sexual orientation or physical ability is tolerated, nor is harassment.

As for the policy commitments, these have been approved by the Board of Directors, the highest hierarchical body of the organization. The Code of Ethics applies to the members of the governing bodies of the companies that make up Grupo Ageas Portugal, to their top directors and other persons who effectively manage, supervise or are responsible for – or perform – a key function, to other employees or persons who otherwise represent them, and to external auditors and service providers, including distributors, within the scope of their contracts.

It should be noted that all policies are communicated directly to all employees by email and training is provided, particularly on the Code of Ethics. As for Partners, a clause on the Code of Ethics and Anti-Corruption Policy is included in all contracts.

As part of our [Responsible Investment Policy](#) approved by the Executive Committee, we do not invest in entities or companies whose main activity is related to controversial products (e.g. weapons), which are involved in illegal activities, corruption, money laundering and terrorist financing, or which commit forced labour, child labour and human rights violations.

In the context of supplier management, with the aim of going beyond current financial risk assessment practices, we have introduced the theme of sustainability into the assessments carried out in 2022, and we intend to further refine these criteria in 2023.

### 2-24 Embedding policy commitments

Chap. 2.3 Our commitment to sustainability

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Chap. 2.6 How we manage risk

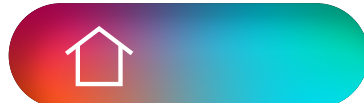
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Chap. 7.1 Living a Compliance culture

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One of our most important policies is the Code of Ethics, the principles of which are incorporated into all other policies and procedures. All our Employees are required to adhere to the ethical and professional standards set out in the [Code of Ethics](#). Our Group's reputation as a reliable partner is an extremely valuable asset that must be maintained and strengthened through the proper conduct of every Employee. Every Employee, regardless of position, is invited to read, understand and familiarise themselves with the ethical guidelines set out in the Code, respect them and apply and observe them correctly in the performance of their daily duties.





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Furthermore, within Grupo Ageas Portugal, we expect those with higher responsibilities to set an example in terms of compliance with this Code and actively encourage other employees to do the same.

The Board of Directors is responsible for the implementation of the Code, as is each department in its area of responsibility.

All contracts with Partners include a clause requiring compliance with the principles of the Code of Ethics.

All Employees receive mandatory training on the Code of Ethics. Training is provided annually through the Business Academy platform in an e-learning format. All new Employees must attend the Code of Ethics training, which is part of the induction process.

### 2-25 Processes to remediate negative impacts

In addition to complying with applicable legal and regulatory requirements, it is an integral part of our corporate culture to treat Customers fairly and appropriately, in accordance with the terms and in compliance with the Customer Treatment Policy, one of Grupo Ageas Portugal core policies. One aspect of ensuring consumer protection is the establishment of a Complaints Management Policy. The insurance companies and the pension fund management company have established an independent complaints management system within the framework of the applicable regulations. The insurers also have a second, independent body, the Customer Ombudsman, an individual of recognised social standing, qualification, suitability and independence. The pension fund management company also has an ombudsman for the participants and beneficiaries of the individual memberships to the open pension funds, within the framework of the applicable legal provisions.

Various mechanisms are in place for complaints, aimed at obtaining the opinion as well as suggestions from Employees, the Community and Customers. Each company of the Group has specific channels for receiving complaints in accordance with the applicable legislation, for conducting the analysis and for responding to the complaints by the complainants. The following channels are available:

1. Complain directly to the insurance company or the pension fund management company, as claims are handled by a specific and independent department that will analyse them impartially.
2. Complaints to the Customer Ombudsman ;
3. Complaints to the Ombudsman for Participants and Beneficiaries of Individual Memberships in Open Pension Funds;
4. Through the online complaint book, or the physical complaint book in the places where there is a face-to-face customer service;
5. Clients can also address their complaints to the [Autoridade de Supervisão de Seguros e Fundos de Pensões \(ASF\)](#).

In addition, we provide a channel for reporting irregularities (see indicator 2-26).

### 2-26 Mechanisms for seeking advice and raising concerns

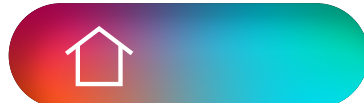
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More information: Grupo Ageas Portugal's [Code of Ethics](#)

At Grupo Ageas Portugal, we have mechanisms for ethical guidance and policy implementation under the responsibility of the Compliance area. Employees are informed of these mechanisms through the dissemination of policies and training.





## 2-27 Compliance with laws and regulations

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		2021	2022
Number of fines paid during the reporting period	Cases of non-compliance with laws and regulations during the reporting period	0	0
	Cases of non-compliance with laws and regulations in previous years	2	2
	<b>Total</b>	<b>2</b>	<b>2</b>
Amount of fines paid during the reporting period	Cases of non-compliance with laws and regulations during the reporting period	0.00 €	0.00 €
	Cases of non-compliance with laws and regulations in previous years	2,142.00 €	6,060.00 €
	<b>Total</b>	<b>2,142.00 €</b>	<b>6,060.00 €</b>

All cases in which fines with financial impact were applied are considered as significant cases.

Three significant cases of non-compliance were noted, referring to two cases of non-compliance with the Workers' Compensation Act; and one case of non-compliance with the legislation due to failure to submit the complaint book as well as failure to submit the complaint to the ASF in due time. No non-monetary sanctions were imposed during the reporting period.

## 2-28 Membership associations

Chap. 2.5 Relationship with our Stakeholders

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Among the most relevant business associations and advocacy groups of which we are a part, we highlight:

ENTITY NAME	SEES PARTICIPATION AS STRATEGIC	PERFORMS FUNCTIONS WITHIN THE GOVERNING BODIES	PARTICIPATES IN PROJECTS OR COMMITTEES
APFIPP – Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios	●	●	●
APPDI – Associação Portuguesa para a Diversidade e Inclusão	●		●
APS – Associação Portuguesa de Seguradores	●	●	●
BCSD – Business Council for Sustainable Development Portugal	●		●
EVPA – European Venture Philanthropy Association	●		●
Global Compact Network Portugal	●		●
GRACE – Empresas Responsáveis	●		●
PRI – Principles for Responsible Investment	●		

Note: Grupo Ageas Portugal is a member of GRACE and EVPA through the Fundação Ageas.





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2-29 Approach to stakeholder engagement

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Chap. 2.5 Relationship with our Stakeholders

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At Grupo Ageas Portugal, we have identified five main Stakeholder groups and commitments in this area:

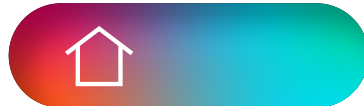
- Shareholders;
- Employees;
- Customers;
- Business Partners (includes Agents, Brokers, Suppliers, joint venture partners);
- Society (includes the community at large, entities supported through corporate social responsibility activities and other, universities, start-ups, regulatory bodies, media, workers' unions, among others).

2-30 Collective bargaining agreements

	2020	2021	2022
Total number of Employees covered by collective bargaining agreements	1,281	1,307	1,328
Total number of Employees	1,281	1,307	1,328
<b>Percentage of Employees covered by collective bargaining agreements (%)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Note: This does not include members of the Executive Committee.





# MATERIAL TOPICS

## GRI 3: MATERIAL TOPICS 2021

## LOCATION

### 3-1 Process to determine material topics

Chap. 2.3 Our commitment to sustainability

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During the transition period between the two strategic cycles (2020/2021), a comprehensive materiality exercise was carried out, in which we identified and assessed the most relevant sustainability issues and trends for our Stakeholders and our business, as part of the analysis of the overall context of the Organisation. The materiality analysis involved two phases: (1) alignment with the first materiality exercise carried out by the Ageas Group at international level, in which the concept of double materiality was used to list the relevant issues; (2) the development of an internal local exercise, to delve deeper into the specifics of the Organisation, and which was based on sustainability and industry trends.

In total, the two exercises included: (1) an analysis of internal documents; (2) a benchmarking study, for which we took into account our national and international peers, other national benchmark companies, as well as important international institutions in the field of global risks, sustainability trends and the insurance industry; (3) consultation with our internal and external Stakeholders (through surveys and interviews), namely the Executive Committee and senior management, Employees, Shareholders, Society and business Partners. For the local internal exercise, we asked our Stakeholders how they saw the present and future of Grupo geas Portugal, considering not only our role as an insurer but also the creation of shared value, going beyond insurance.

This reflection led to the definition of three long-term goals up to 2030 and six major corporate objectives up to 2024, reflecting our commitments in terms of governance practices within the Organisation, people management, process review, offering development, our role as an institutional investor and our contribution to the community (Chap. 2.3). The next materiality exercise is scheduled for 2024.

### 3-2 List of material topics

Our material topics are expressed in six major corporate goals to 2024 and three long-term goals to 2030, reflecting Grupo Ageas Portugal’s commitments to sustainability and which are listed in the response to indicator 3-3.



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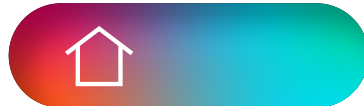
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### 3-3 Management of material topics

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Our material topics are expressed in six major corporate objectives to 2024 and three long-term goals to 2030, reflecting Grupo Ageas Portugal’s commitments to sustainability (Chap. 2.3). The six corporate goals form the action plan that accompanies the Impact 24 business strategy (Chap. 2.2) and the structure of the 2022 Sustainability Report.

Each material topic includes, in its respective sub-chapters, information on its relevance to the Group and to our Stakeholders, as well as the approach followed – including defined policies and commitments – reflecting the Group’s management approach. We also present a selection of specific actions such as projects, programmes and initiatives that we, including our brands and Fundação Ageas, have developed to illustrate the implementation of management in this area, enhancing positive impacts and minimising negative impacts where possible.

At Grupo Ageas Portugal, we carry out regular monitoring and evaluation of the objectives, targets and indicators associated with the material topics defined within our strategy. To assess the effectiveness of the management approach and associated impacts, we also rely on the results of audits (internal and external) and other supervisory activities, as well as on the assessment of actions taken to address risks and opportunities, feedback from Stakeholders and external performance evaluations. It should be noted that we are subject to supervision and external oversight by various institutions and bodies, in particular the ASF.

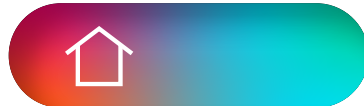
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MATERIAL TOPICS OF GRUPO AGEAS PORTUGAL	SUMMARY OF IMPACTS (ACTUAL AND POTENTIAL)	IMPACTS DIMENSION <sup>(1)</sup>	IMPACTS ON THE VALUE CHAIN			MAIN STAKEHOLDERS AFFECTED <sup>(2)</sup>					CHAPTERS		
			UPSTREAM	OPERATIONS	DOWNSTREAM	S	E	C	B	So			
Future of work	Technological transformation and humanisation of our businesses. Training and reskilling of Employees and Partners. Promoting diversity and inclusion as well as the health, safety and well-being of Employees, with particular attention to mental health and work-life balance.			●			X		X		Chap. 3	Page 30-47	
Products and services that respond to social and environmental challenges	Protecting people and organisations from adverse events. Promote financial, health and sustainability literacy to improve understanding of risks and develop a culture of prevention. Preventing the occurrence and reducing the severity of harm, improving health, supporting organizations to manage ESG risks. Promote innovation and the development of solutions that respond to social and environmental challenges. Economic growth, development and social inclusion, environmental protection.			●	●				X	X	X	Chap. 4	Page 49-63
Responsible investment	Stable returns for Customers over time. Promoting sustainable infrastructure solutions with a focus on low resource consumption and the highest standards of energy efficiency. Promoting the energy transition to a low-carbon economy. Economic growth, development and social inclusion, environmental protection. Fight against corruption. Promotion of Human Rights.			●	●	X		X			X	Chap. 4	Page 64-68
Community investment	Innovation and promotion of social and environmental entrepreneurship. Training and promoting the inclusion of vulnerable people through their employability and social economy institutions. Improving the quality of life of communities. Preservation of cultural and natural heritage. Decentralisation of the quality cultural offer. Promotion of culture and its professionals with initiatives adapted to each context.				●					X	X	Chap. 5	Page 69-94
Sustainable and efficient processes	Distributing economic value through the provision of goods and services and the associated creation of wealth and employment. Promoting Human Rights in the supply chain. Fighting climate change, natural resource depletion and environmental degradation by reducing the environmental footprint associated with internal operations and supply chain management.		●	●						X	X	Chap. 6	Page 85-94
Responsible governance and business ethics	Preventing money laundering and terrorist financing, fighting corruption. Reducing cyber threats and protecting services, systems and data. Strengthening digital literacy and cyber security for Employees and Customers. Improving the understanding of financial products (guarantees, coverage and contract exclusions) for more aware, informed and targeted decision-making to meet Customers' needs.		●	●	●	X	X	X	X			Chap. 7	Page 95-104

<sup>(1)</sup> Caption regarding the scope of impacts: On the environment On people, including Human Rights On the economy

<sup>(2)</sup> Stakeholder caption: **S** - Shareholders; **E** - Employees; **C** - Customers; **B** - Business partners; **So** - Society





## SPECIFIC CONTENT

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## GRI 200: ECONOMIC PERFORMANCE

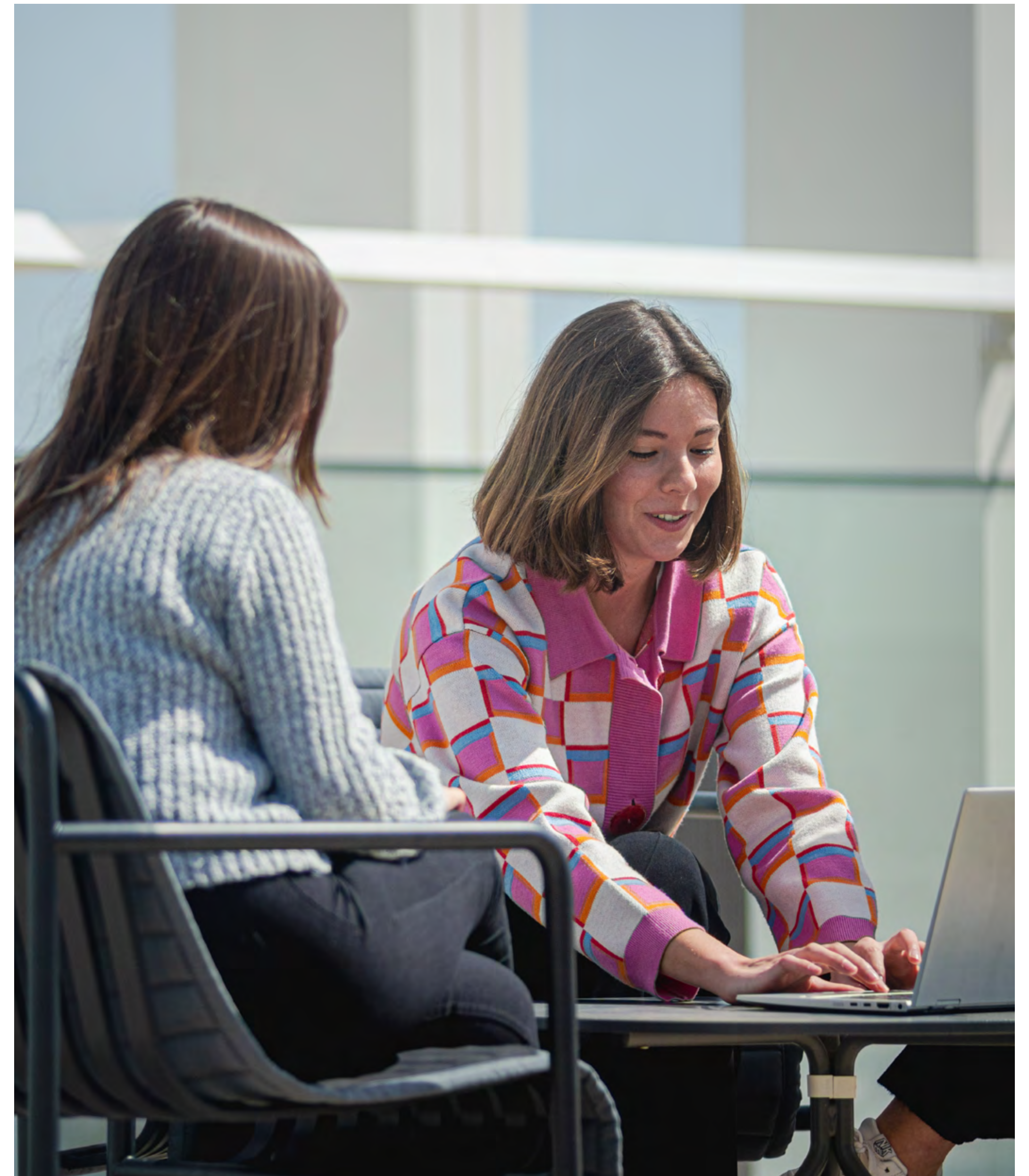
### GRI 201: ECONOMIC PERFORMANCE 2016

### LOCATION

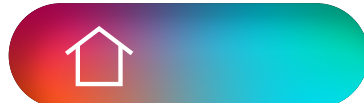
#### 201-1 Direct economic value generated and distributed

INSURANCE SUPPORT	2020	2021	2022
<b>I) Direct economic value generated</b>	<b>937,418,974 €</b>	<b>1,123,908,205 €</b>	<b>1,156,161,917 €</b>
Premiums (direct insurance) and income	787,717,633 €	949,294,085 €	978,060,837 €
Financial income and net earnings	122,291,064 €	141,809,225 €	144,228,367 €
Other	27,410,277 €	32,804,895 €	33,872,712 €
<b>II) Direct economic value distributed</b>	<b>886,283,159 €</b>	<b>1,113,743,927 €</b>	<b>1,127,579,488 €</b>
Payment of claims (direct insurance)	470,551,549 €	683,634,887 €	710,842,691 €
Commissions to distributors	19,869,939 €	18,696,538 €	32,776,499 €
Operating costs	99,642,650 €	104,786,471 €	114,516,799 €
Employee Wages and Benefits	75,740,367 €	84,046,756 €	88,898,448 €
Taxes	70,502,097 €	60,540,184 €	39,315,950 €
Community investments	1,399,815 €	1,642,128 €	1,851,127 €
Payments to investors	26,347,063 €	22,488,081 €	18,721,168 €
Distributed dividends	63,000,000 €	85,926,443 €	65,726,443 €
Minority interests	39,729,365 €	34,402,695 €	37,279,109 €
Other	19,500,314 €	17,579,744 €	17,651,253 €
<b>III) Economic value retained (I-II)</b>	<b>51,135,815 €</b>	<b>10,164,278 €</b>	<b>28,582,429 €</b>

Note: in calculating this indicator, as with the other GRI indicators covered in this report, only the insurance brands represented by the following companies were taken into account: Ageas Portugal - Companhia de Seguros S.A.; Ageas Portugal - Companhia de Seguros de Vida S.A.; Médis Companhia Portuguesa de Seguros de Saúde, S.A.; Ocidental Companhia Portuguesa de Seguros, S.A.; and Millennium bcp Ageas Grupo Segurador SGPS, S.A., which are 100% consolidated.







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### Chap. 2.6 How we manage risk

In general, climate change impacts can include effects on health and mortality, disruption to communities forced to relocate, loss of biodiversity or environmental quality, and impacts on physical assets and financial markets.

The most important risks are identified as such:

- Physical risks associated with the occurrence of more frequent and intense extreme weather events (e.g. heat waves, storms, forest fires, among others) or long-term impacts (e.g. changes in rainfall patterns, acidification and rising sea levels). In addition to direct human suffering and potential impacts on human health, these risks are also associated with high costs of compensation, loss and/or devaluation of assets due to these natural processes, which negatively impacts the financial system (e.g. insurance sector).
- The transition risks arising from a societal shift towards a low-carbon economy, which may lead to more or less abrupt declines in the value of assets in certain industries that may become obsolete (stranded assets) due to possible regulatory or fiscal changes (e.g. limitation or taxation of greenhouse gas emissions), technological obsolescence, changing consumer preferences or even possible litigation related to the transition process.

This awareness, increasingly global and unanimous, that the climate is changing rapidly, also includes:

- Regulatory and legal risks – in terms of regulations, nations and companies;
- Reputational risks – given the increasing importance of the subject to Stakeholders.

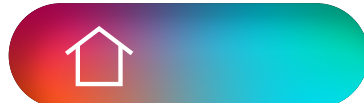
In terms of insurance liability risks, these can come from individuals or companies seeking compensation for losses they have suffered due to physical or transitory risks. In this respect, the insurance industry has hardly addressed the question of how litigation related to climate change claims might develop and how their liability should be assessed.

In terms of opportunities, these arise from new technologies, new markets, products or services created to address the challenges of climate change (helping clients to mitigate risk, minimise loss, mitigate damage and be resilient), but also to respond to changing consumer behaviour. This includes regulatory and fiduciary obligations arising from the challenges of climate change and increasing attention to sustainability issues – adding value and profitability to ESG investments, which are increasingly in demand.

Sustainability risk (including climate change) is treated as one of the Group's key risks to ensure that the structure, processes and products/services are designed to be at the forefront. It should be highlighted that the risks and opportunities associated with climate change are incorporated in the process of defining the next strategic cycle of Grupo Ageas Portugal, as well as in various business and operational areas – which is reflected in the activities to promote prevention, in the development of protective solutions to the company's challenges, in responsible investments, as well as in its own operations (e.g. efficiency, building and fleet management).

More information: TCFD 2022 Report (Ageas Group), available in the [Ageas Annual Report 2022](#) (pp. 328-329)





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## GRI 204: PROCUREMENT PRACTICES 2016

LOCATION

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

Chap. 6.1 Fostering positive change in the supply chain

Page 86

	2020	2021	2022
Total costs with local suppliers	101,052,749 €	107,180,377 €	105,583,040 €
Total costs with other suppliers	11,486,362 €	11,518,232 €	13,262,245 €
<b>Total costs with suppliers</b>	<b>112,539,112 €</b>	<b>118,698,609 €</b>	<b>118,845,285 €</b>
<b>Percentage of purchases made from local suppliers</b>	<b>89.8%</b>	<b>90.3%</b>	<b>88.8%</b>

Note 1: Local suppliers are considered national or international suppliers with operations in Portugal.

Note 2: As a result of the external assurance process and of an adjustment to the reporting methodology, the 2020 and 2021 figures were changed.

Note 3: This indicator includes the insurance companies of Grupo Ageas Portugal, as well as the holding company and real estate management companies.

## GRI 205: ANTI-CORRUPTION 2016

LOCATION

### 205-1 Operations assessed for risks related to corruption

Chap. 7.1 Living a Compliance culture

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Corruption risk assessments have been conducted for the years indicated below, and no significant risks have been identified in this regard.

CORRUPTION RISK ASSESSMENTS	2020	2021	2022
Number of operations evaluated	6	6	5
Total number of operations	6	6	5
<b>Percentage of operations</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

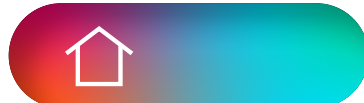
Note: It is worth highlighting that each operation corresponds to each Grupo Ageas Portugal's insurance company. This logic has been corrected in the reporting done in previous years, with a change in 2020 and 2021 figures.

### 205-2 Communication and training about anti-corruption policies and procedures

Chap. 7.1 Living a Compliance culture

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Percentage of Employees	2020	2021	2022
Communication of Anti-corruption Policies	100%	100%	100%
Anti-corruption training	95%	92%	98%



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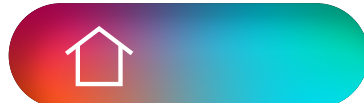
## GRI 400

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Percentage of Employees		2022
<b>Communication of Anti-corruption Policies</b>		<b>100%</b>
Lisbon	Administrator	100%
	Area Directors	100%
	Managers	100%
	Other Employees	100%
	<b>Sub-total</b>	<b>100%</b>
Porto	Area Directors	100%
	Managers	100%
	Other Employees	100%
	<b>Sub-total</b>	<b>100%</b>
Other locations	Managers	100%
	Other Employees	100%
	<b>Sub-total</b>	<b>100%</b>
<b>Anti-corruption training</b>		<b>98%</b>
Lisbon	Administrator	70%
	Area Directors	98%
	Managers	99%
	Other Employees	98%
	<b>Sub-total</b>	<b>98%</b>
Porto	Area Directors	100%
	Managers	100%
	Other Employees	100%
	<b>Sub-total</b>	<b>100%</b>
Other locations	Managers	100%
	Other Employees	100%
	<b>Sub-total</b>	<b>100%</b>

Note: The percentage of Employees trained in anti-corruption policies and procedures is a cumulative value. However, this does not always increase due to the natural inflow and outflow of Employees each year.





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## 205-3 Confirmed incidents of corruption and actions taken

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	2020	2021	2022
Total number of confirmed corruption incidents	0	0	0
Total number of confirmed incidents in which Employees were dismissed or subject to disciplinary proceedings	0	0	0
Total number of confirmed incidents where contracts with business Partners were terminated or not renewed due to anti-corruption policy breaches	0	0	0

## GRI 206: ANTI-COMPETITIVE BEHAVIOUR 2016

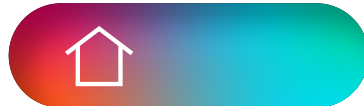
LOCATION

### 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices

Grupo Ageas Portugal has not been subject to any legal action regarding this issue during the periods under analysis (2021 to 2022).

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## GRI 2

GENERAL DISCLOSURES

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MATERIAL TOPICS

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## GRI 300

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## GRI 400

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# GRI 300: ENVIRONMENTAL PERFORMANCE

## GRI 301: MATERIALS 2016

## LOCATION

### 301-1 Materials used by weight or volume

#### 6.2 Reducing our environmental footprint

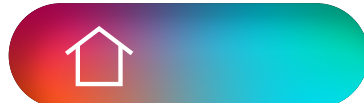
[Page 92-93](#)

Paper consumption has been used to report this indicator, as it is the most representative and transversal type of material in Grupo Ageas Portugal's activity. It should be noted that the Group is committed to dematerialising processes (going paperless) as part of our digital transformation process and reducing its environmental footprint. In addition, all paper purchased had PEFC certification.

MATERIAL CONSUMPTION (TONNES)	2020	2021	2022
Paper	121	47	33







## 302-1 Energy consumption within the organisation

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ENERGY (GJ)	2020	2021	2022
Natural gas – Stationary	88	129	76
Diesel – Stationary	2	4	7
Consumption of fuels from non-renewable sources			
Diesel – Own fleet	10,607	9,533	9,939
Petrol – Own fleet	-	1,706	2,965
<b>Total</b>	<b>10,697</b>	<b>11,373</b>	<b>12,988</b>
Consumption of fuels from renewable sources	0	0	0
Electricity	8,122	4,514	7,311
Thermal energy – heating	-	-	1,577
Total energy purchased for consumption			
Thermal energy – cooling	-	-	3,809
<b>Total</b>	<b>8,122</b>	<b>4,514</b>	<b>12,697</b>
Total energy sold	0	0	0
<b>Total</b>	<b>18,819</b>	<b>15,887</b>	<b>25,685</b>

Note 1: Data referring to the consumption of fuels from non-renewable sources includes the consumption of natural gas in buildings and the fuel (diesel and petrol) used in the fleet (owned and leased vehicles). The data for the light vehicle fleet for 2020 is an estimate and has been underestimated.

Note 2: In the total energy acquired for consumption, from 2021 onwards, electricity consumption associated with buildings and electric vehicles has been included. From 2022, the energy consumption of regional offices (electricity and natural gas) has also been included.

Note 3: With regard to buildings, until 2020, the following buildings have been included: Campo Alegre; Entrepasto; Marquês de Pombal; Parque das Nações; Taguspark blg 10 and Taguspark blg 5 (estimated data). Due to the process of moving to the new buildings, some spaces have been closed/returned to their owners: in 2021, the Entrepasto, Marquês de Tomar, Parque das Nações and Burgo buildings; in 2022, the Campo Alegre building.

## 302-3 Energy intensity

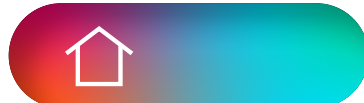
	2020	2021	2022
Energy intensity (GJ/FTE)	11.6	10.0	14.5

Note: The intensity indicator is based on the number of Employees in full-time equivalent (FTE).

## 303-1 Interactions with water as a shared resource

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### 303-2 Management of water discharge-related impacts

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The wastewater generated is sent to the municipal sewage system of the locations where we are based. As our activities are classified as services, we are not subject to water discharge authorisation.

### 303-3 Water withdrawal

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All the water used in our office buildings is supplied by municipal services. According to the tool [Aquaduct Water Risk Atlas](#) of the World Resources Institute (WRI), the river basins from which we use municipal water in Lisbon and Porto, are in zones included in the medium to high water stress class (20% to 40%).

WATER PURCHASED FROM THIRD PARTIES (m³)	2020	2021	2022
Total water withdrawal	-	-	14,015

Note 1: This indicator began to be monitored after our move to the new buildings in Lisbon and Porto. This does not include water purchased for consumption in regional buildings.

Note 2: In the new building in Porto, where we moved in July 2022, the contract did not start until the drinking water network had been inspected and certified, so values prior to September were taken over by the contractors and are not included in the reported figures. Consumption at the former Campo Alegre building in Porto was taken into account until the end of the year, even though the building was vacated in mid-2022.

## GRI 305: EMISSIONS 2016

## LOCATION

### 305-1 Direct (Scope 1) GHG emissions

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As of 2022 and as a source of information on emission factors, the National Emissions Inventory 2022, published by the Portuguese Environmental Agency (APA), was used. Where these were not available, other credible international sources were used (for example, DEFRA). The 100-year Global Warming Potential (GWP) was used, according to the IPCC Fourth Assessment Report (AR4). See methodological notes related to indicator 302-1.

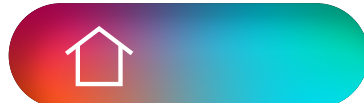
### 305-2 Energy indirect (Scope 2) GHG emissions

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We used emission factors from the International Energy Agency (IEA) database as a source of information for the calculation of location-related emissions. We used the 100-year Global Warming Potential (GWP) according to the IPCC Fourth Assessment Report (AR4). Note that in 2021 it was decided to switch all building energy contracts to electricity from 100% renewable sources, a measure that was maintained in 2022. See methodological notes related to indicator 302-1.





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### 305-3 Other indirect (Scope 3) GHG emissions

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Emissions were calculated based on the methodology of the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) Greenhouse Gas Protocol, and all greenhouse gases produced were considered. The following categories were considered: 1 – Purchased goods and services; 2 – Capital goods; 3 – Fuel- and energy-related activities (not included in scope 1 or scope 2); 5 – Waste generated in operations; 6 – Business travel; 7 – Employee commuting. Supplier-specific or national emission factors were preferably used. If these were not available, other international credible sources were used (e.g. DEFRA). The 100-year Global Warming Potential (GWP) according to the IPCC Fourth Assessment Report (AR4) was used.

As of 2022, we began to account for the emissions related to commuting by external Employees and activities related to the generation of thermal energy consumed, which also only started to be consumed in that year.

### 305-4 GHG emissions intensity

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For the calculation of the indicator, Employees of insurance companies and other workers usually present in buildings (service providers) have been taken into account.

## GRI 306: WASTE 2020

## LOCATION

### 306-1 Waste generation and significant waste-related impacts

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### 306-2 Management of significant waste-related impacts

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### 306-3 Waste generated

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### 306-4 Waste diverted from disposal

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In 2022, 15.1 tonnes of waste was sent for recycling (11.5% of the total)

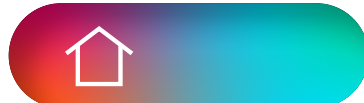
### 306-5 Waste directed to disposal

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In 2022, 115.6 tonnes of waste (all municipal solid waste (MSW)) was sent for incineration with energy recovery (88.5% of the total). Currently, the values for MSW are estimated and we still have no way of distinguishing the proportion that is selectively collected and sent for recycling from the rest that is sent for incineration with energy recovery. In both cases, the collection is carried out by municipal services.

According to the GRI, incineration with energy recovery is considered disposal.



## GRI 400: SOCIAL PERFORMANCE

### GRI 401: EMPLOYMENT 2016

LOCATION

#### 401-1 New Employee hires and Employee turnover

NUMBER OF NEW EMPLOYEE HIRES AND TURNOVER, BY LOCATION, GENDER AND AGE GROUP		2020						2021						2022								
		NEW HIRES			TURNOVER			NEW HIRES			TURNOVER			NEW HIRES			TURNOVER					
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50			
Lisbon	Men	14	17	0	1	14	5	12	25	7	7	14	6	14	17	0	3	16	14			
	Women	9	20	0	4	16	8	17	22	2	10	14	7	21	37	2	9	24	3			
	<b>Sub-total</b>	<b>23</b>	<b>37</b>	<b>0</b>	<b>5</b>	<b>30</b>	<b>13</b>	<b>29</b>	<b>47</b>	<b>9</b>	<b>17</b>	<b>28</b>	<b>13</b>	<b>35</b>	<b>54</b>	<b>2</b>	<b>12</b>	<b>40</b>	<b>17</b>			
Porto	Men	1	5	0	1	3	7	2	4	1	1	0	7	0	2	0	1	0	6			
	Women	1	2	0	0	1	7	3	2	0	1	1	1	6	4	0	2	0	5			
	<b>Sub-total</b>	<b>2</b>	<b>7</b>	<b>0</b>	<b>1</b>	<b>4</b>	<b>14</b>	<b>5</b>	<b>6</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>8</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>11</b>			
Other locations	Men	0	2	0	0	0	2	0	0	0	0	0	3	0	0	0	0	0	0			
	Women	0	0	0	0	0	2	0	2	0	0	0	1	0	0	0	0	1	1			
	<b>Sub-total</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>			
<b>Total hires and turnover (by age group)</b>		<b>25</b>	<b>46</b>	<b>0</b>	<b>6</b>	<b>34</b>	<b>31</b>	<b>34</b>	<b>55</b>	<b>10</b>	<b>19</b>	<b>29</b>	<b>25</b>	<b>41</b>	<b>60</b>	<b>2</b>	<b>15</b>	<b>41</b>	<b>29</b>			
<b>Hires and turnover (by gender)</b>		Men			39			33			51			38			33			40		
		Women			32			38			48			35			70			45		
<b>Hires and turnover (by location)</b>		Lisbon			60			48			85			58			91			69		
		Porto			9			19			12			11			12			14		
		Other locations			2			4			2			4			0			2		
<b>Total hires and turnover</b>		<b>71</b>			<b>71</b>			<b>99</b>			<b>73</b>			<b>103</b>			<b>85</b>					

**GRI 2**  
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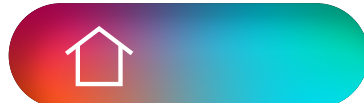
**GRI 3**  
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RATE OF NEW EMPLOYEE HIRES AND TURNOVER, BY LOCATION, GENDER AND AGE GROUP		2020						2021						2022					
		NEW HIRES			TURNOVER			NEW HIRES			TURNOVER			NEW HIRES			TURNOVER		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Lisbon	Men	44%	13%	0%	3%	10%	2%	39%	9%	5%	23%	5%	4%	44%	6%	0%	9%	6%	10%
	Women	20%	15%	0%	9%	12%	2%	45%	6%	2%	26%	4%	5%	48%	10%	1%	20%	6%	2%
	<b>Sub-total</b>	<b>30%</b>	<b>14%</b>	<b>0%</b>	<b>6%</b>	<b>11%</b>	<b>2%</b>	<b>42%</b>	<b>7%</b>	<b>3%</b>	<b>25%</b>	<b>4%</b>	<b>5%</b>	<b>46%</b>	<b>8%</b>	<b>1%</b>	<b>16%</b>	<b>6%</b>	<b>6%</b>
Porto	Men	33%	6%	0%	33%	4%	19%	40%	10%	1%	20%	0%	9%	0%	5%	0%	33%	0%	8%
	Women	11%	3%	0%	0%	2%	9%	30%	2%	0%	10%	1%	2%	50%	5%	0%	17%	0%	8%
	<b>Sub-total</b>	<b>17%</b>	<b>5%</b>	<b>0%</b>	<b>8%</b>	<b>3%</b>	<b>12%</b>	<b>33%</b>	<b>5%</b>	<b>1%</b>	<b>13%</b>	<b>1%</b>	<b>6%</b>	<b>40%</b>	<b>5%</b>	<b>0%</b>	<b>20%</b>	<b>0%</b>	<b>8%</b>
Other locations	Men	NA	13%	0%	NA	0%	25%	NA	0%	0%	NA	0%	25%	NA	0%	0%	NA	0%	0%
	Women	NA	0%	0%	NA	0%	25%	NA	20%	0%	NA	0%	20%	NA	0%	0%	NA	13%	20%
	<b>Sub-total</b>	<b>NA</b>	<b>10%</b>	<b>0%</b>	<b>NA</b>	<b>0%</b>	<b>25%</b>	<b>NA</b>	<b>11%</b>	<b>0%</b>	<b>NA</b>	<b>0%</b>	<b>24%</b>	<b>NA</b>	<b>0%</b>	<b>0%</b>	<b>NA</b>	<b>7%</b>	<b>6%</b>
<b>Rate of new Employee hires and turnover (by age group)</b>		<b>28%</b>	<b>11%</b>	<b>0%</b>	<b>7%</b>	<b>8%</b>	<b>4%</b>	<b>40%</b>	<b>7%</b>	<b>2%</b>	<b>23%</b>	<b>4%</b>	<b>6%</b>	<b>45%</b>	<b>8%</b>	<b>0%</b>	<b>16%</b>	<b>5%</b>	<b>6%</b>

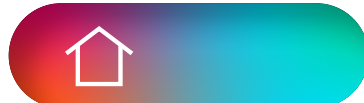
RATE OF NEW EMPLOYEE HIRES AND TURNOVER, BY GENDER AND LOCATION		2020		2021		2022	
		NEW HIRES	TURNOVER	NEW HIRES	TURNOVER	NEW HIRES	TURNOVER
<b>Rate of new Employee hires and turnover (by gender)</b>	Men	7%	6%	9%	6%	6%	7%
	Women	5%	5%	7%	5%	9%	6%
<b>Rate of new Employee hires and turnover (by location)</b>	Lisbon	6%	5%	9%	6%	9%	7%
	Porto	3%	7%	4%	4%	4%	5%
	Other locations	5%	11%	6%	11%	0%	6%
<b>Rate of new Employee hires and turnover</b>		<b>6%</b>	<b>6%</b>	<b>8%</b>	<b>6%</b>	<b>8%</b>	<b>6%</b>

Note: Figures have been calculated based on the total number of Employees existing on December 31st, in relation to each geographical area, gender and age group (does not include Beyond Insurance companies, Employees assigned to these companies, nor the Executive Committee).

#### 401-2 Benefits provided to full-time Employees that are not provided to temporary or part-time Employees

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## 401-3 Parental leave

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		2020	2021	2022
Number of Employees on parental leave during the reporting period	Men	23	34	24
	Women	29	33	36
	<b>Total</b>	<b>52</b>	<b>67</b>	<b>60</b>
Number of Employees who returned to work after parental leave	Men	23	34	24
	Women	29	32	35
	<b>Total</b>	<b>52</b>	<b>66</b>	<b>59</b>
Number of Employees who returned to work and remained with the company after 12 months	Men	20	33	-
	Women	28	30	-
	<b>Total</b>	<b>48</b>	<b>63</b>	<b>-</b>
Return to work rate	Men	100%	100%	100%
	Women	100%	97%	97%
	<b>Total</b>	<b>100%</b>	<b>99%</b>	<b>98%</b>
Retention rate (12 months)	Men	87%	97%	-
	Women	97%	94%	-
	<b>Total</b>	<b>92%</b>	<b>95%</b>	<b>-</b>

At Grupo Ageas Portugal, all Employees are entitled to parental leave.

For 2022, the calculation of the retention rate is not presented as 12 months have not yet passed since the end of the year; it will be shown in the next Sustainability Report. Regarding last year's report, we have calculated the retention rate for 2021.

### GRI 402: LABOUR/MANAGEMENT RELATIONS 2016

LOCATION

#### 402-1 Minimum notice periods regarding operational changes

At Grupo Ageas Portugal, the notification period to Employees and their representatives prior to the implementation of relevant operational changes that may affect them is one month. If the organisation has collective bargaining agreements, the notification period and the consultation and negotiation procedures are in accordance with the legislation (three months).

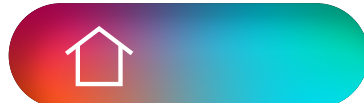
### GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018

LOCATION

#### 403-1 Occupational health and safety management system

Grupo Ageas Portugal does not have an Occupational Health and Safety Management System (OSHMS). However, there is a Health and Safety Policy at Grupo Ageas Portugal that covers all Employees, including all owned service buildings in Lisbon, Porto and regional offices. As part of our Health and Safety Policy, an Occupational Health and Safety Committee has been set up with the task of highlighting, discussing and monitoring potential risk situations. The People & Organization Area, the Workers' Committee, the Facilities Area, the Occupational Health and Safety Technicians are thereby represented.





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## 403-2 Hazard identification, risk assessment, and incident investigation

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Hazard assessment, risk assessment and incident investigation activities are conducted in accordance with applicable national legislation. The Operational Risk Area of Grupo Ageas Portugal is the entity responsible for identifying hazards, assessing risk, monitoring and reviewing the implementation of identified controls, as part of a broader working group from various areas of the Group, namely IT, Facilities and People & Organization.

## 403-3 Occupational health services

Grupo Ageas Portugal promotes the performance of adequate health examinations, which go beyond what is established in the legislation. Occupational medicine examinations and consultations allow for the evaluation of the physical and psychological fitness of our Employees for the performance of their professional activity, as well as the impact on their health.

An external organization provides occupational safety and health services, including providing health surveillance programmes.

## 403-4 Worker participation, consultation, and communication on occupational health and safety

Every year, the "Annual Consultation of Workers" in the area of health and safety at work is carried out using a questionnaire. It should be noted that there is an Occupational Health and Safety Committee (see GRI indicator 403-1) which meets quarterly.

## 403-5 Worker training on occupational health and safety

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The Business Academy provides compulsory e-learning training in occupational health and safety, covering the legal framework, identification of hazards and risks, prevention of occupational accidents and diseases, occupational risks, emergency response (internal emergency plans) and safety labelling.

It is worth highlighting that, as part of the internal Emergency Plans, specific training is given to the elements that have special powers to act in emergencies (alerting, evacuation, use of the controls of the means of intervention in case of fire and second intervention). Training in first aid and the use of automated external defibrillators (AED) is also provided. Building safety officers note the need to promote awareness-raising activities or specific training for new elements in the structure or elements that need to improve their skills in this area.

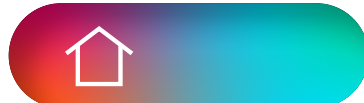
## 403-6 Promotion of worker health

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## 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

The impacts assigned to business relationships in this area were not deemed relevant.



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## 403-9 Work-related injuries

EMPLOYEE DATA		2020	2021	2022
Total number of	fatalities as a result of work-related accidents	0	0	0
	high-consequence work-related accidents <sup>1</sup> (excluding fatalities)	0	0	0
	work-related accidents of mandatory reporting <sup>2</sup>	2	2	10
	hours worked	2,026,542	2,067,674	2,082,304
Rate of	<b>fatalities as a result of work-related accidents</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>high-consequence work-related injuries (excluding fatalities)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>work-related accidents of mandatory reporting</b>	<b>0.99</b>	<b>0.97</b>	<b>4.80</b>

The analysis of the accident history shows that accidents *in itinere* (commuting), wrong ergonomic positions and slippery floors are the main workplace hazards that can lead to serious injuries. Because a significant proportion of accidents occur on the way to work, Grupo Ageas Portugal started to provide shuttle buses to transport employees in 2022.

Grupo Ageas Portugal does not have data on occupational accidents involving workers who are not Employees, but whose work and/or workplace is controlled by the organisation.

Note 1: According to the GRI criteria, high-consequence occupational accidents are injuries that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

Note 2: According to the GRI criteria, this includes all accidents resulting in any of the following: fatalities, high-consequence accidents, accidents resulting in loss or reduction of working capacity or transfer to another job, accidents requiring medical treatment other than first aid, unconsciousness, serious injuries diagnosed by a doctor or other qualified medical professional. It can also be referred to as TRI (Total Recordable Incidents).

Note 3: Data refer to Grupo Ageas Portugal Employees only. With regard to occupational accidents involving non-Employee workers, Grupo Ageas Portugal does not have this information, which is the responsibility of the respective employers.

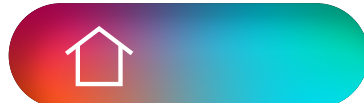
Note 4: For calculation purposes, a normalisation factor of 1 million hours was used.

## 403-10 Work-related ill health

	2020	2021	2022
Number of fatalities resulting from occupational diseases	0	0	0
Number of reported cases of occupational diseases	0	0	0
Number of confirmed cases of occupational diseases	0	0	0

Note: The data refer only to Employees of Grupo Ageas Portugal. With regard to occupational illnesses involving non-Employee workers, Grupo Ageas Portugal does not have this information, which is the responsibility of the respective employers.





## 404-1 Average hours of training per year per Employee

Chap. 3.2 Investing in the talent of our Employees and Partners

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TOTAL HOURS OF TRAINING BY EMPLOYEE CATEGORY AND GENDER		2021	2022
Executive Committee	Men	560	362
	Women	0	2
	<b>Sub-total</b>	<b>560</b>	<b>363</b>
Head	Men	258	301
	Women	338	301
	<b>Sub-total</b>	<b>596</b>	<b>601</b>
Senior Manager	Men	1,339	1,090
	Women	406	302
	<b>Sub-total</b>	<b>1,745</b>	<b>1,393</b>
Master	Men	59	48
	Women	0	0
	<b>Sub-total</b>	<b>59</b>	<b>48</b>
Manager	Men	1,631	1,844
	Women	1,248	1,314
	<b>Sub-total</b>	<b>2,879</b>	<b>3,157</b>
Principal	Men	22	6
	Women	24	15
	<b>Sub-total</b>	<b>46</b>	<b>21</b>
Team Leader	Men	2,590	3,166
	Women	4,120	3,446
	<b>Sub-total</b>	<b>6,710</b>	<b>6,613</b>
Expert	Men	1,129	1,183
	Women	1,549	1,808
	<b>Sub-total</b>	<b>2,679</b>	<b>2,991</b>
Technician	Men	7,711	5,892
	Women	8,096	7,604
	<b>Sub-total</b>	<b>15,807</b>	<b>13,496</b>
Professional	Men	2,865	3,487
	Women	5,524	6,086
	<b>Sub-total</b>	<b>8,388</b>	<b>9,573</b>
Assistant	Men	19	21
	Women	-	-
	<b>Sub-total</b>	<b>19</b>	<b>21</b>
<b>Total</b>	Men	18,184	17,400
	Women	21,304	20,878
	<b>Total</b>	<b>39,488</b>	<b>38,277</b>

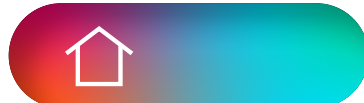
**GRI 2**  
GENERAL  
DISCLOSURES

**GRI 3**  
MATERIAL  
TOPICS

**GRI 200**  
ECONOMIC  
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**GRI 300**  
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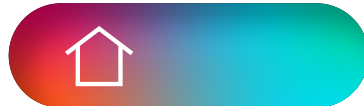
SOCIAL PERFORMANCE

AVERAGE HOURS OF TRAINING BY EMPLOYEE CATEGORY AND GENDER		2021	2022
Executive Committee	Men	56	40
	Women	-	2
	<b>Sub-total</b>	<b>56</b>	<b>36</b>
Head	Men	26	30
	Women	56	60
	<b>Sub-total</b>	<b>37</b>	<b>40</b>
Senior Manager	Men	48	44
	Women	58	50
	<b>Sub-total</b>	<b>50</b>	<b>45</b>
Master	Men	59	48
	Women	-	-
	<b>Sub-total</b>	<b>59</b>	<b>48</b>
Manager	Men	30	33
	Women	39	38
	<b>Sub-total</b>	<b>33</b>	<b>35</b>
Principal	Men	22	6
	Women	24	15
	<b>Sub-total</b>	<b>23</b>	<b>11</b>
Team Leader	Men	32	41
	Women	41	33
	<b>Sub-total</b>	<b>37</b>	<b>37</b>
Expert	Men	19	19
	Women	25	27
	<b>Sub-total</b>	<b>23</b>	<b>23</b>
Technician	Men	32	25
	Women	26	24
	<b>Sub-total</b>	<b>28</b>	<b>25</b>
Professional	Men	26	33
	Women	27	28
	<b>Sub-total</b>	<b>27</b>	<b>29</b>
Assistant	Men	19	21
	Women	-	-
	<b>Sub-total</b>	<b>19</b>	<b>21</b>
<b>Total</b>	Men	31	30
	Women	30	28
	<b>Total</b>	<b>30</b>	<b>29</b>

Note 1: For the calculations, the total number of training hours invested by Employees was used, which is not limited only to the Employees working in the Group at the end of 2022 (i.e. regardless of whether the Employee left the company before the end of the year, their training hours for that year were taken into account). The total number of Employees on December 31st was used for the denominator.

Note 2: In 2021, there was a change in the functional categories, which is why historical data prior to 2021 is not presented. In the 2021 Sustainability Report, data was reported according to the previous structure, which is why in this report the presentation of these values has been changed according to the new structure.





## 404-2 Programmes for upgrading employee skills and transition assistance programmes

Chap. 3.2 Investing in the talent of our Employees and Partners

Page 33-37

Chap. 3.3 Caring for our people

Page 38-40

Within the framework of formal learning and on the basis of applicable legislation and/or internal regulations that justify it, there is training that is considered to be a priority and mandatory, in particular on the following topics: Corporate Strategy, Values and Culture; Corporate Ethics; Occupational Health and Safety; Prevention of Money Laundering and Terrorism Financing; General Data Protection System; Information Security; other topics of internal relevance, in accordance with the procedures in force, duly justified and approved by the People & Organization Area.

During the year, various internal training programmes (with optional attendance) were developed on topics such as Employees' personal development and wellbeing, leadership, technical and commercial areas. A pool of internal trainers was established with approximately 70 Employees. We have also developed and implemented mandatory training that addresses key topics for our operations and applies to the entire company. Skills development is accessible to all, at all stages of the learning cycle.

Grupo Ageas Portugal Group has provided financial support to attend several external courses, through partnerships with training institutions certified in the required areas. The MBAA – Management Business Acceleration at Ageas is a bet by Grupo Ageas Portugal on the development of its Employees and an excellent opportunity to strengthen basic management skills in different business areas through learning and exchanges with renowned professors from Nova SBE. As for the scholarship programme, the aim of this programme is to promote the individual development of employees by providing them with the necessary knowledge to achieve their personal and professional goals, with Ageas covering part of the tuition fees. The budget for these programmes is set annually.

Sabbaticals are considered on a case-by-case basis.

At Grupo Ageas Portugal, there is a voluntary leave programme that is implemented by mutual agreement between the company and the employee. Under this programme, workers are offered compensation in excess of that provided for by law, as well as assistance in finding a new job and in adjusting to retirement or early retirement. This support is provided by a partnership specialising in employment counselling, which helps the Employee revise their CV and prepare for job interviews, among other things. Grupo Ageas Portugal has a social worker who advises employees on the transition to retirement and liaises with the Social Security Authority to ensure that the Employee finds the best option within the limits of the law.

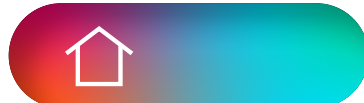
**GRI 2**  
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DISCLOSURES

**GRI 3**  
MATERIAL  
TOPICS

**GRI 200**  
ECONOMIC  
PERFORMANCE

**GRI 300**  
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## 404-3 Percentage of employees receiving regular performance and career development reviews

**GRI 2**  
GENERAL  
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MATERIAL  
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PERFORMANCE

EMPLOYEE CATEGORY AND GENDER		2021	2022
Executive Committee	Men	100%	100%
	Women	-	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Head	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Senior Manager	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Master	Men	100%	100%
	Women	-	-
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Manager	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Principal	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Team Leader	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Expert	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Technician	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Professional	Men	100%	100%
	Women	100%	100%
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
Assistant	Men	100%	100%
	Women	-	-
	<b>Sub-total</b>	<b>100%</b>	<b>100%</b>
<b>Total</b>	Men	100%	100%
	Women	100%	100%
	<b>Total</b>	<b>100%</b>	<b>100%</b>

Note 1: Employees eligible for performance assessment correspond to the staff that have worked in the organization for at least three months during the year corresponding to the assessment (excluding expatriates and the CEO).

Note 2: In 2021, job categories were changed, which is why historical data prior to 2021 is not presented. In the 2021 Sustainability Report, the data was reported according to the previous structure, so in this report the presentation of these values has changed according to the new structure.





**GRI 2**  
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**405-1 Diversity of governance bodies and Employees**

Chap. 3.4 Striving for diversity and inclusion

Page 41-44

In 2021, job categories were changed, which is why historical data prior to 2021 is not presented. In the 2021 Sustainability Report, the data was reported according to the previous structure, so in this report the presentation of these values has changed according to the new structure.

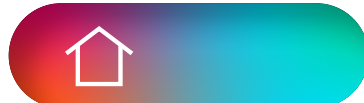
**405-2 Ratio of basic salary and remuneration of women to men**

	2021	2022
Executive Committee	N/A	0.93
Head	0.91	0.86
Senior Manager	1.05	1.05
Master	N/A	N/A
Manager	0.96	0.96
Principal	1.03	1.02
Team Leader	1.01	1.02
Expert	0.89	0.9
Technician	0.9	0.92
Professional	0.95	0.95
Assistant	N/A	N/A

Note 1: Data referring to 31 December. Please refer to indicators 2-8, 401-1/3, 404-1, 405-1/2 and 406-1 for methodological notes and additional information. In 2021, job categories were changed, which is why historical data prior to 2021 is not presented. In the 2021 Sustainability Report, data was reported according to the previous structure, so in this report the presentation of these values has been modified according to the new structure.

Note 2: N/A - Not available

Note 3: For the same job category, values below 1 indicate that men earn more than women and, conversely, values above 1 indicate that women earn more than men.



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**GRI 406: NON-DISCRIMINATION 2016**

**LOCATION**

**406-1 Incidents of discrimination and corrective actions taken**

	2020	2021	2022
Total number of incidents of discrimination	0	0	0

Page 41-44

**GRI 408: CHILD LABOUR 2016**

**LOCATION**

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

Chap. 4.4 Sustainable asset management

Page 64-66

Chap. 6.1 Fostering positive change in the supply chain

Page 86-88

During 2022, the risk in question was not identified at any facility or tier 1 supplier.

Business partner risk assessment processes, which apply to facilities that meet a set of internally defined requirements, examine incidents/records at the level of sanctions, exclusions and convictions. This also includes negative press releases about facilities or individuals whose search focuses on the following issues: human trafficking, discrimination/abuse in the workplace, child labour, forced or slave labour, poor environmental practices, among others.

**GRI 409: FORCED OR COMPULSORY LABOUR 2016**

**LOCATION**

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

Chap. 4.4 Sustainable asset management

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Chap. 6.1 Fostering positive change in the supply chain

Page 86-88

During 2022, the risk in question was not identified at any facility or tier 1 supplier.

Business partner risk assessment processes, which apply to facilities that meet a set of internally defined requirements, examine incidents/records at the level of sanctions, exclusions and convictions. This also includes negative press releases about facilities or individuals whose search focuses on the following issues: human trafficking, discrimination/abuse in the workplace, child labour, forced or slave labour, poor environmental practices, among others.

**GRI 413: LOCAL COMMUNITIES 2016**

**LOCATION**

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

Chap. 5. Community investment

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**GRI 415: PUBLIC POLICY 2016**

**LOCATION**

**415-1 Political contributions**

Grupo Ageas Portugal did not make any contributions, in cash or in kind to political organizations during the reporting period.

**GRI 417: MARKETING AND LABELING 2016**

**LOCATION**

**417-1 Requirements for product and service information and labeling**

Chap. 4.4 Sustainable asset management

Page 64-66

Chap. 7.1 Living a Compliance culture

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Chap. 7.3 Clear and transparent communications

Page 102-104

In accordance with the legal and regulatory provisions applicable to the sector, the insurance companies of the Ageas Group (Ocidental - Companhia Portuguesa de Seguros de Vida, S.A.; S.A.; Médis - Companhia Portuguesa de Seguros de Saúde, S.A.; Ageas Portugal, Companhia de Seguros de Vida, S.A. and Ageas Portugal, Companhia de Seguros, S.A) have a Product Design and Approval Process in place whereby the various Stakeholders involved approve the introduction of new products and product changes, which includes monitoring the product and its distribution to ensure that the product meets the needs of Customers in the identified target market and that corrective actions are taken to ensure that the product does not have an adverse impact on the Customer. Adherence to this process is reviewed by the Compliance Department and monitored by Internal Audit.

The information requirements for the products offered by the above-mentioned insurance companies are regulated by law and by internal regulations.

All Customers receive mandatory pre-contractual information before concluding an insurance contract and all contractual information at the time the contract is concluded.

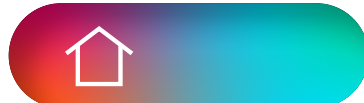
We also provide our Customers with websites containing information on insurance products. In the specific case of healthcare (Médis), we provide a website with information on products, services and their use.

Internally, the Legal and Compliance Departments validate all pre-contractual and contractual information relating to insurance products and services, to ensure compliance with legal and regulatory requirements.

All promotional activities carried out by the brands are also subject to legal and regulatory requirements, with all promotional activities validated internally by the Legal and Compliance Departments to ensure compliance. To ensure the protection of Customer data, insurers have implemented personal data handling policies, the application of which is regularly reviewed by the Data Protection Officer.

Seguro Directo provides its Customers with the insurance terms and conditions (direct channel), as required by law. This information is made available to clients after the product has been underwritten, by presenting the conditions in digital channels (focus on the website) and by telephone (Contact Centre). Pre-contractual, general and specific information is available on the Seguro Direto website.

Ageas Pensões provides potential participants, participants and beneficiaries with all the information required by law. The management regulations, the information document and the management report for open pension funds are published on the Ageas Pensões website. In the case of closed pension funds and collective accessions to open pension funds, the memorandum of association or collective accession agreement shall be published on the ASF website.



## GRI 2

GENERAL DISCLOSURES

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## GRI 300

ENVIRONMENTAL PERFORMANCE

## GRI 400

SOCIAL PERFORMANCE

### 417-2 Incidents of non-compliance concerning product and service information and labeling

CASES OF NON-COMPLIANCE	2020	2021	2022
<b>Number of cases of regulatory non-compliance resulting in fines or penalties</b>	<b>7</b>	<b>3</b>	<b>6</b>
Number of cases of regulatory non-compliance resulting in notifications	0	0	0
Number of cases of non-compliance with voluntary codes	0	0	0
<b>Total number of non-compliance cases</b>	<b>7</b>	<b>3</b>	<b>6</b>

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

There were no cases of non-compliance regarding marketing communications during the reporting period.



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portugal