



*Sustainability
Report*
2023



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Introduction



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About the Report

Welcome to Sicredi's 2023 Sustainability Report.

In this report, we show how our cooperative business model creates value for members, communities, employees and the environment, through our financial and non-financial solutions and our work in the regions where we operate. Over the pages, we provide the main ESG (environmental, social and governance) highlights, the year's performance and the results of the 2025 Strategic Plan.

To prepare the report, we have followed: 1) the Global Reporting Initiative (GRI) standards, a voluntary international standard adopted by different companies in different sectors for sustainability reporting; 2) the Sustainability Accounting Standards Board (SASB) standard, focused on the financial sector; 3) the Task Force on Climate-related Financial Disclosures (TCFD) standard, 4) Sicredi's own sustainability indicators. As part of our commitment to transparency, we also report our contribution to the 17 Sustainable Development Goals (SDGs) as members of the Global Compact, an initiative of the United Nations (UN).

The report's scope and the indicators reported on were defined based on our Sustainability Strategy, which lays down the sustainability drivers and focal themes, i.e. the material topics to which we direct our efforts (find out more about the Sustainability Strategy and the materiality process on page 52).

Our sustainability report is published annually and all the information presented covers, systemically, the individual and central credit unions and the companies based at the Sicredi Administrative Center (CAS). **GRI 2-3**

Covering the period from January 1, 2023 to December 1, 2023, this document was approved by the Board of Directors of Sicredi Participações S.A. (SicrediPar), disclosed at a meeting of SicrediPar and verified by an independent external auditor. **GRI 2-3 | 2-5 | 2-14**

How to read this report

The report can be read in a linear style, following the chapter order. However, it is also possible to browse through this document in alternative ways, following our Sustainability Strategy and international reporting guidelines. Below, we explain each of the standards and metrics adopted and indicate the pages where additional information can be found.



SUSTAINABILITY DRIVERS

The chapters of this report are organized according to our sustainability guidelines. At the opening of each chapter, we present the focal themes addressed throughout its pages. To find out more about our sustainability drivers, see page 57.

STANDARDS AND METRICS



GLOBAL COMPACT PRINCIPLES

We are members of the Global Compact, a United Nations (UN) initiative, and this document also intends to account for our progress against the 10 Universal Principles of the Global Compact. To learn more about the correlation between the Global Compact Principles and the GRI and SASB content, go to page 58.



SUSTAINABLE DEVELOPMENT GOALS (SDG)

At each chapter's opening, we point out the SDGs impacted by each sustainability driver reported and, on page 57, we present the correlation between our focal themes and the SDGs. On page 200, we present the Sicredi SDG Map, indicating the pages on which each of the initiatives related to specific SDGs was reported.



GRI

We have used the GRI standards as a basis for publishing this document, in order to report on our sustainability performance. At the close of the paragraphs, we have identified the **GRI** acronym used for each content reported. On page 202, we have published a GRI Content Index which indicates the page on which it is reported.



TCFD

For the first time this year, we are reporting financial information related to climate change following the Task Force on Climate-related Financial Disclosures (TCFD) standard. On page 146, we present Governance, Strategy and Risk Management, as well as Climate-related Metrics and Targets.



SASB

We also follow the Sustainability Accounting Standards Board (SASB) standard specific to the financial sector. At the end of each paragraph, we indicate the reporting of the model by means of the acronym **SASB**, and on page 220 we provide a SASB Table of Contents, pointing out the location of the contents in the report.



Sicredi's Disclosures

We report our own sustainability disclosures, selected from our focal themes. These disclosures are identified at the end of each paragraph by the acronym **SICREDI -**. In the Content Summary, we explain the content of each indicator and indicate the page on which it is reported.

ESG Indicators Report

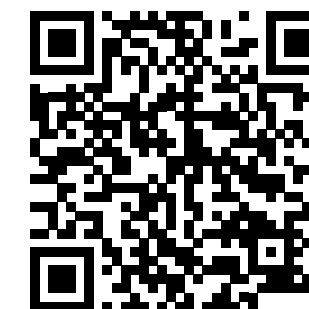
2023



ESG Indicators Report

In 2023, we stepped up our commitment to transparency and began publishing, alongside the Sustainability Report, an ESG Indicators Report, with quantitative information on ESG aspects (environmental, social and governance), with historical data for the last 3 years and reference to the main standards.

Access [here](#) the ESG Indicators Report.



Message from the Leadership

GRI 2-22

Our 2023 Sustainability Report is being presented with a strong feeling of success and forward-thinking dedication.

Looking back, the year was dominated by major advancements in our business plan, a critical step toward further solidifying the Sicredi brand's standing in the domestic financial industry.

Over the year, we have structured a new strategic cycle that will run until 2025. In a collaborative process involving participants from all our credit unions and cooperative centrals, we created an actionable, nationwide strategy capable of meeting the needs of each region, while maintaining a single focus on priorities. The new cycle was based on our guiding principles of mission, vision and values and established a number of priorities involving culture, people, efficiency, sustainability and strengthening our national presence and brand..

We have concentrated on raising awareness and consideration of our brand, stepping up our efforts to enhance the digital experience for our members, and maintaining our reputation for a close relationship that has always set us apart. We see

technology as a means that must serve a purpose, capable of scaling our business model, generating value for members and strengthening our close ties, as expressed in responsive and personalized service. The Sicredi X app has redefined excellence in digital banking services for individuals, reaching a milestone of more than 1 million monthly accesses. Artificial intelligence has become an ally, guiding members on specific products within the app and service channels, enriching the user journey and accessibility.

We believe that access to credit and to all financial services is vital for the economic and social development of people and communities, and that it goes hand in hand with financial education. This is a priority issue for Sicredi, as it contributes directly to members' and society's financial well-being. **In the last two years, we have been responsible for 62% of the actions of the National Financial Education Week, reaching over 21 million people.** Supporting the recovery of financial health, more than 197,000 members were eligible for the Desenrola Brasil Program.



We also made progress in terms of physical presence, including those poorer locations where other financial institutions may not be present, promoting financial inclusion and boosting the sustainable growth of the regions. **We have opened more than 200 bank branches throughout Brazil and in 216 municipalities we are the only financial institution with a physical presence.**

This year, we started using the **Total Economic Benefit (BET) indicator for credit union members** - according to the methodology provided by Bacen. The data is made up of the sum of the benefits related to credit rates, deposits and the distribution of results, together with the amount returned to the member/community via FATES. Based on this

information, we reached the average value of R\$ 3.119,78 in average return per member in 2023.

Attentive to our society's structuring sectors, we continue to be the second financial institution that allocates the most resources to agribusiness, a sector that makes a key contribution to the Brazilian economy. In 2023, we allocated R\$ 62.1 billion to the sector, offering solutions aligned with agribusiness support programs such as PRONAF and PRONANP, as well as R\$ 20.9 billion via the Rural Product Bond. **The commercial credit portfolio reached the R\$ 127.1 billion mark, with an 8% increase for individuals in urban areas with incomes of up to R\$ 4,000 or family farming, which shows our commitment to**

serving low-income people, impacting the development of our communities.

To boost the local economy, we made R\$ 3.1 billion available to promote small businesses and the development of communities, totaling 42,874 operations.

Connecting economic development to the search for sustainable solutions, we have allocated over R\$ 51 billion in credit to the Green Economy, of which R\$ 5.8 billion is for renewable energy.

Aligned with our climate resilience agenda, we also have the Eco-efficiency and Climate Change Program, through which we aim not only to maximize economic and environmental efficiency in our operations, but also to increase our contribution to a positive agenda to tackle climate change and its social and financial aspects.

We understand that, as a cooperative financial institution, our influence extends beyond the boundaries of day-to-day operations. Our eco-efficient approach is not just a strategy, but a core part of our identity, reflecting our collective commitment to lead by example and actively contribute to building a more conscious and responsible financial sector.

During the United Nations Climate Change Conference (COP 28), which took place in Dubai, United Arab Emirates, we signed two important agreements. **We joined the Financial Network for the Amazon, which seeks to attract resources from the private sector to simultaneously improve the quality of life in the region and preserve the environment.** Moreover, the raising of 125 million dollars to finance micro,

small and medium-sized enterprises led by women was formalized. Part of this amount - US\$ 5 million - will go specifically to companies they manage in the Amazon region and US\$ 9.5 million will go to companies they manage in municipalities with a low Human Development Index (HDI).

Positive impact on communities is a natural consequence of our business model. That's why our social investment strategy proposes local development initiatives in line with our purpose and the principles of cooperativism. In 2023, **we invested more than R\$ 390 million** in actions through FATES, the Fundo Social, donations, Incentive Laws and socio-cultural sponsorship.

All these positive results in our journey are only possible because we put people at the center and recognize that the way we treat our talents is directly linked to the success of our business. We believe that by providing opportunities for learning and growth, we are strengthening not only individuals, but also the very foundation of the System. **In 2023, our efforts were recognized once again and we were ranked 4th in the Best Companies to Work For in Brazil, in the Large Companies category, in the 27th edition of Great Place to Work (GPTW) Brazil.** The award reinforces our commitment to creating an inspiring workplace that values collective effort and makes Sicredi a great place to work.

Sincere gratitude is extended to everyone who helped us attain the results we set for the year, especially the more than 7.5 million members who believe in our

business plan. On each page below, we share our ongoing efforts to promote responsible financial practices, boost socio-economic development and generate positive impact, reasserting our purpose of building a more prosperous society together through conscious growth, meeting present demands and generating opportunities for future generations.

Finally, we remain proud of our trajectory, but with a firm commitment to continue bringing credit cooperativism to more people and contributing to the sustainable growth of society.

Although the road is lengthy, we are aware of the challenge of the following phase, which is to attain 10 million members by 2025.



2023 Highlights



In line with the expansion of our business and our closeness to our members, we have opened over
200 branches



We relied in over
7.5 million members



We are the
4th best company to work for
according to the GPTW ranking



More than
726 thousand members took part in assemblies



Average of
R\$ 3,119.78
in total economic benefits per member - BET



We ranked
1.ª place
in Financial Institutions/Banks from the Época NEGÓCIOS 360º Yearbook



We were responsible for
62% of the Financial Education actions
promoted by the National Financial System during ENEF Week



We have defined the
2025 Strategic Cycle
with the goal of reaching 10 million members and 50,000 employees by 2025



Growth of
23.16% in assets
over 2022



We have over
R\$ 324.5 billion in assets



Over
500 thousand children and teenagers
benefiting from our education programs



Over
R\$ 390 million in social investment

Awards and Recognition

Discover our main national and international awards and recognition:

BNDES RANKING

We were the main financial agent in granting funds from the National Bank for Economic and Social Development (BNDES) in 2023. In total, R\$ 8.2 billion was released in operations for micro, small and medium-sized individuals and companies, as well as rural producers.

BEST PERFORMANCE AWARD

Rewarding the most disruptive practices of companies and non-profit entities operating in sectors such as Credit, Technology and Financial Innovation, the Best Performance award evaluated projects and their organizational advances for internal and external audiences. Sicredi won three gold medals, with cases of business evolution via WhatsApp Enterprise, with the use of its AI, culture and internal enchantment, as well as evolution in the relationship model. Sicredi won a bronze medal with the cases "Theo GPT - The use of OpenIA in Theo" and "Artificial Intelligence transforming Relationships - Theo, Sicredi's virtual agent".

ABT AWARD

The ABT award highlights successful service and relationship initiatives. This year, we received the gold trophy for the case "Artificial Intelligence transforming Sicredi's Relationship - Theo, Sicredi's virtual agent", silver for the case "Internal enchantment as a consequence of overflowing enchantment to users - from employee experience to customer experience", and bronze for the works "The Evolution of Business via WhatsApp Enterprise - Theo in Customer Service" and "The Transformation of Sicredi's Relationship Model".

BROADCAST AWARD

For the third year running, we were recognized as one of the financial institutions and economic consultancies with the most accurate estimates of macroeconomic variables. We placed 9th in the ranking of economic projections in the Top General category..

BEST WORKPLACE

The InfoJobs ranking pointed to Sicredi as the cooperative financial institution that stands out in terms of employee



satisfaction. In the "Financial Institutions, Insurance Companies and Consultancies" category, we are in the Top 5.

GPTW RANKING

We are the 4th best company to work for in the country, in the Large Companies category (with over 10,000 employees), according to the Great Place to Work (GPTW) ranking. The assessment

was carried out by the Climate Survey, involving over 34,000 employees and an analysis of the Book of Practices. The overall trust rating among employees was 89%; in addition, 84% would recommend the institution to their friends to work for.

VALOR 1000 RANKING

This year, Sicredi remained in 8th place in the “100 Largest Banks” category and in 7th place in credit operations. Consolidated financial statements for 2022, gross revenue and other strategic management and business items were evaluated by Valor Econômico, the Finance Studies Center of the Getúlio Vargas Foundation (EAESP/FGV).

ÉPOCA NEGÓCIOS 360°

Evaluating Innovation, Vision of the Future, Socio-environmental, Governance, People and Financial Performance, the Época NEGÓCIOS 360° ranking placed Sicredi in 1st place among Financial Institutions/Banks in the 2023 Yearbook and in 12th place in the overall ranking that recognized the 30 best companies in Brazil.

RECLAME AQUI 2023 AWARD

We won 1st place in the “Credit Union” category of the Reclame Aqui 2023 Award, recognizing the excellence of our service and the good reputation of our relationship channels.

MERCO EMPRESAS RANKING

We were ranked 9th in the “Financial Services” category in the Merco Empresas corporate reputation monitor, published in March 2023.

MERCO RESPONSABILIDADE ESG 2022 RANKING

We were in the top 10 in the “Financial Services” sector ranking. According to Merco, this is a recognition of Brazil’s most responsible companies in the environmental, social responsibility and corporate governance fields.

OPEN SUMMIT AWARDS 2023

Aimed at recognizing the year’s most important players in the Brazilian Open Finance ecosystem, the awards granted Sicredi 1st place in the “Outstanding S3/S4/S5” category. Sicredi’s PJ Organizer, developed in partnership with Celero and Visa, won overall recognition as “Best Open Finance Use Case” and “Best Legal Entity Use Case”.

FGV INVESTMENT FUND GUIDE 2023

We came 1st in the Money Market category - group of Specialist managers, in the FGV Fund Guide 2023. Furthermore, Asset from Sicredi was among the top 10 in the overall ranking of Specialist managers.

FITCH RATINGS

Fitch Ratings, the credit risk rating agency, increased our National Long-Term Rating from ‘AA’ to ‘AA+’. In addition to the good results in our indicators, we stood out for the gain in scale, sustained by the strategy of diversifying products and services, connected to the physical expansion plans and maintaining good risk controls.



About Sicredi



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About Sicredi

Making and growing together for over 120 years

We are Sicredi (Cooperative Credit System), a cooperative financial institution with over 120 years of history. Throughout our history, we have created positive environmental, economic and social impacts for our members and communities through our financial and non-financial solutions. **GRI 2-1**

Our systemic operating model has 5 cooperative centrals and 105 credit unions, which guarantee our physical presence in all Brazilian states and the Federal District, with around 2,600 service points offering over 300 financial and non-financial products. Our cooperatives have the autonomy to act locally, and count on the support of the Sicredi Administrative Center (CAS) in terms of technology, security and financial solidity. **GRI 2-1**

Each credit union is affiliated to one of the five cooperative centrals, which are shareholders of the SicrediPar Board of Directors, the holding company that coordinates, along with the credit unions themselves, the strategic decisions of the System.

Our structure also includes specialized companies that offer security and reliability to members, such as Sicredi Confederation, Guarantor Fund Sicredi, Sicredi Foundation, Sicredi Cooperative Bank and its subsidiaries - Asset Administrator, Consortium Administrator and Insurance Broker -, located in Porto Alegre (RS), at the Sicredi Administrative Center. **GRI 2-1**

OUR SYSTEM BY THE NUMBERS



Over **7.5 million** members



R\$ 324.5 billion in assets



Net income of **R\$ 6.9 billion**



R\$ 37 billion in net equity



Over **2.6 thousand** service units



R\$ 182,8 billion in total deposits



105 credit unions



R\$ 189.2 billion credit portfolio balance



5 cooperative centrals



More than **300** financial and non financial solutions



45 thousand employees

Our cooperative essence

The core of cooperativism and our purpose of **building a more prosperous society together** are reflected in our business model.

Our way of doing business is based on free membership, with a focus on democratic and participatory management. We base our actions on the purpose of building a more prosperous society together, contributing to economic development and the preservation of the environment and natural resources.

In line with the principles of cooperativism, we create a positive impact for our members, while promoting sustainable development in the communities where we operate.



Through our work, we create a virtuous circle of cooperativism. By joining forces in our credit union, we are creating an ever closer relationship, promoting local development and making each person's life more cooperative, simplified and prosperous.

The virtuous circle works simply and effectively. It's like a wheel that turns and brings benefits to everyone involved.

CREDIT UNION AND MEMBERS

Members are people who join our credit union and, thanks to this partnership, become business owners, with an active voice and decision-making power.

INVESTMENT IN THE CREDIT UNION AND RESOURCES IN THE REGION

Members invest and save money in our cooperative and this helps us to offer resources to members and their businesses in the regions where we operate.

DISTRIBUTION OF RESOURCES

These funds can be used to buy a house, invest in your business or pay for college, for example, taking into account each member's needs and financial profile.

ECONOMY IN MOTION

The resources used to buy, produce and start businesses do not remain idle and flow through the region, boosting the local economy. As a result, more jobs and services are created, generating income and opportunities for everyone.

POSITIVE RESULTS

As the credit union's services are used, positive results are generated and shared with members, either through profit sharing or investments in the credit union itself.

JOINT GROWTH

With better results, our credit union is able to offer fair and competitive rates, so that other members can also pursue their dreams and have the right to profit sharing.

As we all benefit from each other's prosperity in this cycle, we recognize the significance of our actions in fostering community development and raising standards of living, which is why we are constantly inspired to make a positive impact on society through the cooperative circle of virtue..



Learn more
<https://www.sicredi.com.br/site/blog/como-ser-cooperativo-conheca-o-circulo-virtuoso-do-cooperativismo/>



OUR COMPETITIVE ADVANTAGES



Mission

We are a cooperative system that values people and promotes local development in a sustainable way.



Vision

To be recognized as a cooperative financial institution with excellence in relationships and solutions that benefit our members and society.



Values

COOPERATION

Cooperation is in our essence

The cooperative nature of the business is what makes us able to reach our full potential. Our choice is always to cooperate, because the whole is greater than the sum of the parts.

SYSTEMIC ACTION

Systemic action is our strength

Systemic action is the way we structure ourselves, recognize ourselves and how we steer our operation: the whole works when each part plays its role in a coordinated way. The system makes us solid, and solidarity makes us strong.

PEOPLE AT THE CENTER

Genuine interest in people is in our hearts

We are driven by a genuine interest in people. We truly want to understand people's different realities and challenges in order to offer the ideal solution - from employees to members, from members to the community. We believe in a humanized and inclusive work culture, with pride in what we do together. We project this outwards, providing the member with the best cooperative experience.



CONSTANT EVOLUTION

Constant evolution is our mindset

We understand how dynamic the market and relationships are. That's why we have a curious eye and adapt to each new evolutionary movement, always creating opportunities to improve. We encourage entrepreneurship and continuous learning, in a renewed cooperative model that is relevant to members and society and that grows with them.

LOCAL DEVELOPMENT

Local development is what move us

We believe that, as key players in local and sustainable development, our daily decisions have a positive impact on every region in which we operate. Our belief in providing quality of life for everyone is what allows us to magnify the effect of our work.

ETHICS

Ethics govern our thinking and actions

Ethics is part of our way of being, thinking and acting. It is non-negotiable and present in every decision we make. It regulates our individual and collective behavior, prioritizing respect for everyone, inside and outside the System. It guides our relationships internally and externally, with members, partners and the community.

TRANSPARENCY

Transparency nurtures our relationships

With transparency, we build solid bonds and relationships of trust with the people who are part of our system. It is through trust that we bring about profound changes in society.

Our business model

BUSINESS INPUTS


Business Investments
» R\$ 182.8 billion in total deposits;
» R\$ 189.2 billion in credit portfolio;


Community Presence
» Present in 1,973 cities


Members
» Over 7.5 million members
»


Out team
» 45 thousand employees

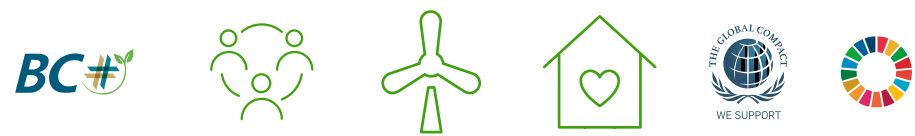

Management model
» Cooperativism Principles

BUSINESS MODEL

Purpose:
Make a prosperous society together.

2025 Strategic Cycle

Sustainability Strategy



FINANCIAL SOLUTIONS

We have a broad portfolio of products, services, and channels (real world and digital) to serve our members.

Cooperativism

Our own cooperative business model is a distinguishing feature that generates value for Members and for the communities where we are present.

NON-FINANCIAL SOLUTIONS

Initiatives and programs aimed at expanding our positive impact on Members and communities.

VALUE GENERATION


Value for business
» Over **300** financial and non-financial solutions
» **R\$ 324.5 billion** in assets
» **5** Cooperative Centrals and **105** credit unions


Value for members
» Over **2,600** service centers
» **R\$ 127.6 billion** granted in credit (releases made + contracted limits)
» **R\$ 1.21 billion** distributed as result.


Value for communities
» **R\$ 1.34 billion** paid in taxes
» **216** cities where we are the only financial institution present
» Over **R\$ 390 million** earmarked for Social Investment.
» **Over 500 thousand** children and teenagers benefiting from the Education Programs
» **735** cities impacted by the Education Programs
» Over **21 million** of people reached with financial education actions


Value for our team
» Over **R\$ 55 million** invested development and training of employees
» **R\$ 5.9 billion** paid in salaries and benefits
» **1,771,669** hours of training for employees
» **89%** employee satisfaction index


Value for the environment
» **R\$ 51 billion** in green economy products
» **1,143.6 tons** of CO₂e avoided using renewable energy


Value for our management model
» Globally recognized governance model
» Focus on the member - the business owner
» Over **726 thousand members** attended assemblies in 2023
» About **200 thousand people** have undergone the Crescer Program training

National presence, local action

We think globally and act locally. We are present in all Brazilian states and have over 2,600 service points across the country, 214 of which were opened in 2023.

Our system's extensive coverage allows us to bring innovative financial and non-financial solutions to more and more people, especially those who live in one of the 216 municipalities in which we are the only financial institution physically present.

OUR PRESENCE FS13

We are physically present in **1973 cities**

87% of the cities in which we are present are cities with up to 100,000 inhabitants.

93.1% of the cities in which we are exclusive have a population of less than 10,000 inhabitants.

We are present in **9,2%** of Brazilian cities classified as Needy.

In online format, we reach all Brazilian cities.



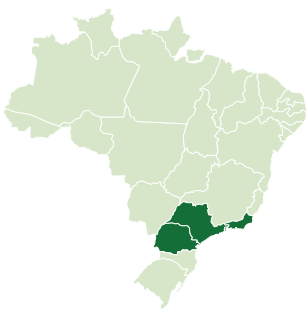
Total members

2021: 5,579,161
2022: 6,488,122
2023: 7,526,308

Number of Members per Cooperative Central



SICREDI COOPERATIVE CENTRAL NORTH
2021: 788,417
2022: 1,018,553
2023: 1,252,549



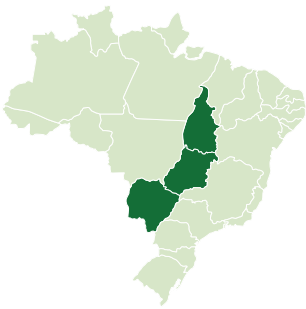
SICREDI COOPERATIVE CENTRAL PR/SP/RJ
2021: 1,746,458
2022: 1,948,436
2023: 2,170,351



SICREDI COOPERATIVE CENTRAL SOUTH/SOUTHEAST
2021: 2,445,485
2022: 2,812,410
2023: 3,279,140



SICREDI COOPERATIVE CENTRAL NORTHEAST
2021: 193,686
2022: 223,370
2023: 245,264



SICREDI COOPERATIVE CENTRAL CENTRAL BRAZIL
2021: 405,115
2022: 485,343
2023: 579,004

Our financial and non-financial solutions

FOR YOU

-  Foreign Currency Exchange
-  Credit and Debit Card;
-  Credit
-  Consortiums
-  Personal checking account
-  Digital Account (Woop Sicredi)
-  Automatic debit
-  Investments
-  Home Broker
-  Payments and receivables
-  Pix (instant payments)
-  Savings Account
-  Pensions
-  Insurance
-  Sicredi Shopping
-  Sicredi na Comunidade
-  Car tags

FOR YOUR COMPANY

-  Exchange and foreign trade
-  Corporate Cards
-  Corporate Digital Certification
-  Collections
-  Consortiums
-  Corporate checking account
-  Credit
-  Credit for BNDES Investment
-  Check Services
-  Banking Domicile
-  Payroll
-  Investments
-  Card readers
-  MEI
-  Corporate Organizer
-  Payments and receivables
-  Corporate Pensions
-  Pix (instant payments)
-  Insurance
-  Solutions for payments and receivables
-  Sicredi Shopping
-  Solutions in health, well-being and food
-  Sicredi na Comunidade

FOR AGRIBUSINESS

-  Exchange and foreign trade
-  Credit and Debit Card;
-  Digital Certification
-  Consortiums
-  Checking account
-  Credit for BNDES Investment
-  Rural Credit
-  Financing
-  Innovation in agriculture
-  Investments
-  Payments and receivables
-  Pix (instant payments)
-  Savings Account
-  Insurance
-  Sicredi Shopping
-  FCO and FNO investment credit
-  Rural Product Bond

SERVICE CHANNELS

-  Branches;
-  Accredited Agent
-  Sicredi App
-  Sicredi X App
-  ATM (own network, Banco 24 Horas, Withdrawal and Saque e Pague)
-  Internet Banking
-  Phone services
-  Sicredi WhatsApp
-  Woop Sicredi

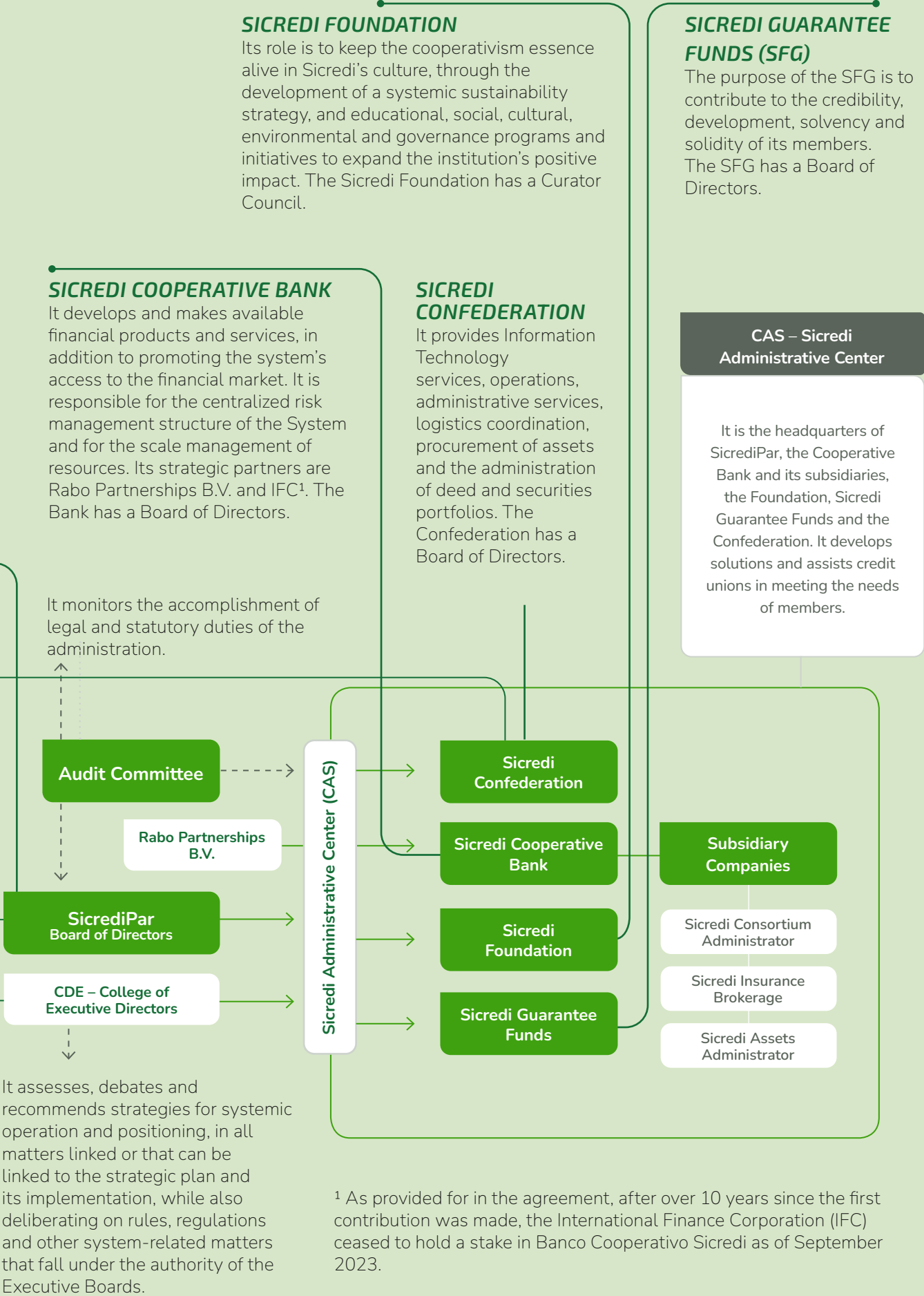
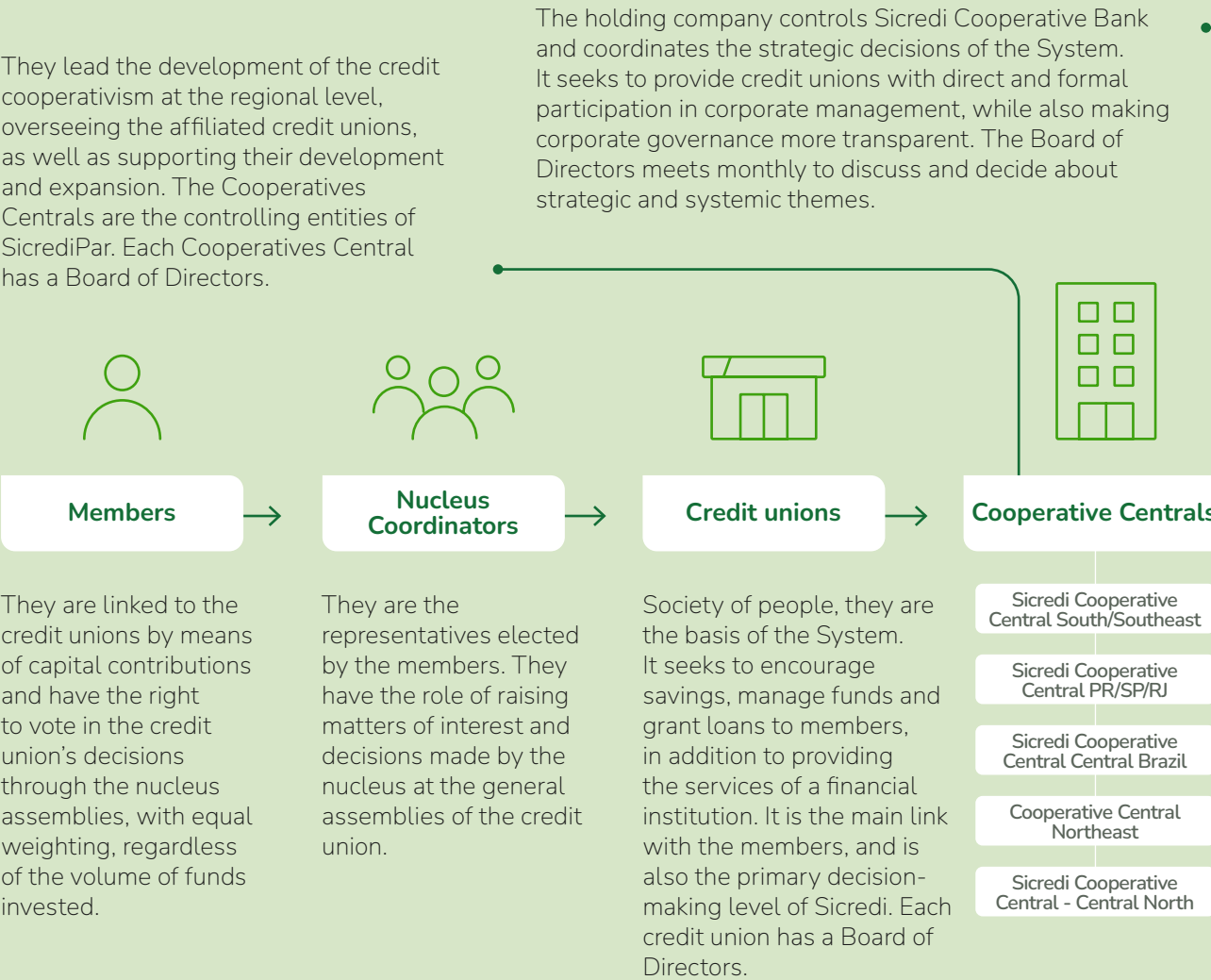


Governance and Sustainability Strategy

GOVERNANCE STRUCTURE

Our governance structure is internationally recognized in the credit cooperative sector. We are organized as a system, structured based on the specialization of areas, reducing operating costs, enabling gains in scale and inter-cooperation and expanding the possibilities of meeting members' demands.

Each entity has specific roles, providing efficiency gains for our strategy, decision-making and the development of internal processes. All these entities together make up Sicredi. **GRI 2-9**

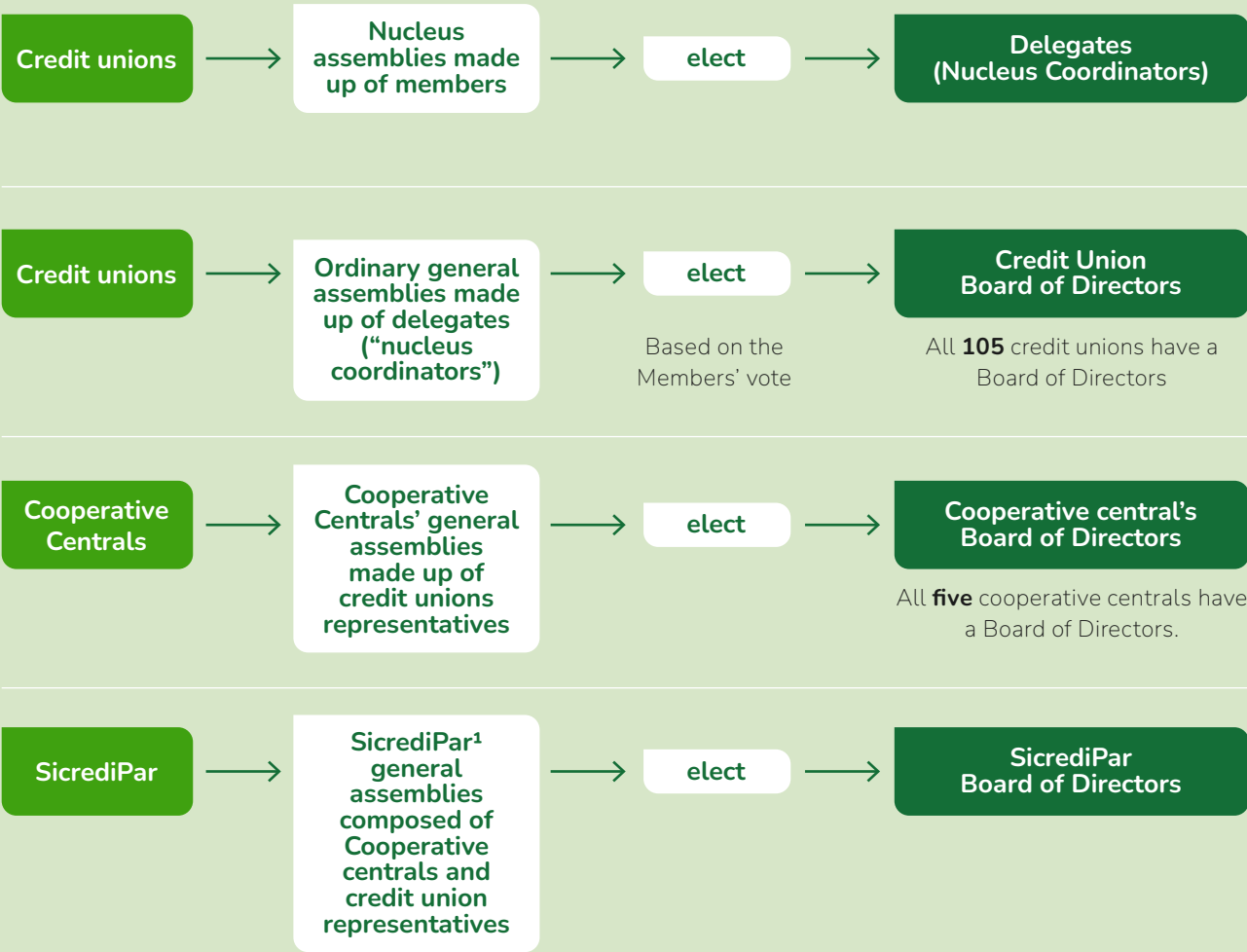


DEMOCRATIC DECISION-MAKING

One of the key principles of our cooperative model is democratic management by members, promoting their active participation in decision-making. This direct involvement in the management of the business takes place through credit unions' assemblies, where representatives are elected and the direction of the business is decided.

Representing cooperative centrals, credit unions and members, SicrediPar's Board of Directors is the body responsible for deciding on the System's strategic decisions.

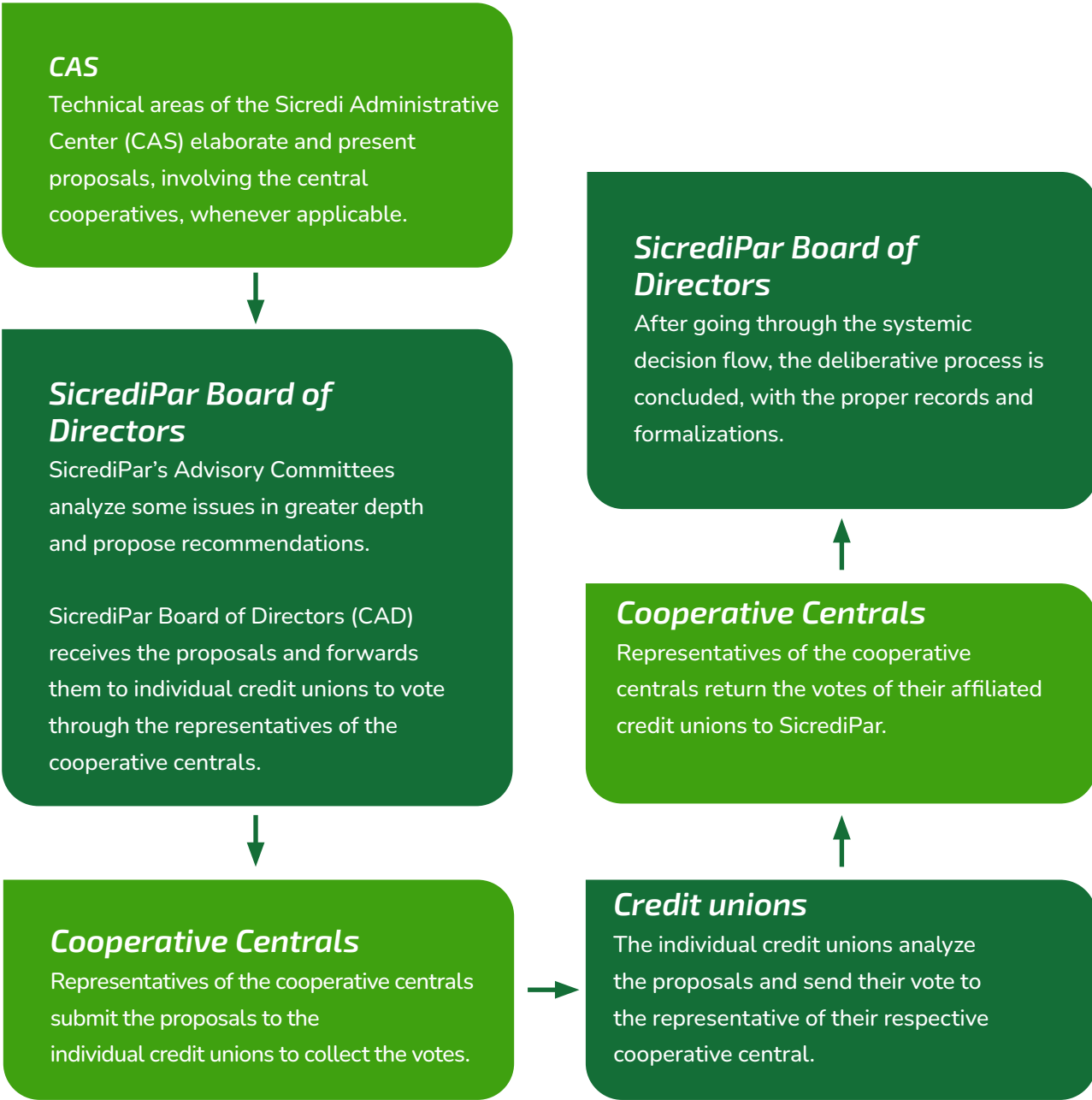
ELECTION PROCESS



¹ SicrediPar's general assembly is technically responsible for electing the Board of Directors and Audit Committee. However, the five presidents of the cooperative centrals have a guaranteed seat on the board, and the other five vacancies are presidents of individual credit unions, appointed by each of the cooperative centrals. In addition, one vacancy is nominated by Rabo Partnerships B.V. and the other is reserved for an independent board member.

Our decision-making process is democratic and provides security, as it is composed of two complementary lines. The first is the strategic line, which seeks to consider the opinions presented by credit unions, cooperative centrals and the Sicredi Administrative Center (CAS).

The executive line executes activities and implements strategic decisions. The College of Executive Directors (CDE) lead this line, comprised of the Executive Directors of the Cooperative Centrals and Sicredi Cooperative Bank's CEO.





SICREDIPAR BOARD OF DIRECTORS

Sicredi Participações S.A. (SicrediPar) is the holding company that controls Sicredi Cooperative Bank and coordinates the System’s strategic decisions. The entity is responsible for ensuring the direct and formal participation of credit unions in corporate management, bringing greater transparency to the governance structure.

SicrediPar’s Board of Directors (CAD) meets monthly and is responsible for defining Sicredi’s strategic, economic and financial planning, in addition to defining and monitoring the performance indicators of the System’s constituent entities, as well as discussing and deciding on systemic issues. **GRI 2-12**

The Board is composed of 13 members, being: the five Cooperative Central presidents; five credit union presidents; the president of the Boards of the Cooperative Bank, Confederation and Guarantee Funds; one representative appointed by Rabo Partnerships, external shareholder of the Cooperative Bank and one independent board member who goes through a selection process and is appointed by the Board itself. The term of office of CAD members is 3 years. **GRI 2-9 | 2-10**

Regarding the System’s performance on ESG issues (Environmental, Social and Governance), the CAD is responsible for analyzing and deciding on the Executive Board’s proposals on the subject, as well as monitoring and deciding on

the recommendations of the Strategy Committee, the Risks and Compliance Committee, the Cooperativism and Sustainability Committee and the People Committee, monitoring sustainability indicators performance and proposing improvements whenever necessary. **GRI 2-12**

With a view to developing its members, in 2023 the Board took part in an Advanced Program in Governance at the ISE Business School, as well as high-level events organized by Sicredi, such as the National Summit on Cooperativism and Sustainability and the Governance Summit. **GRI 2-17**

As for its role in managing critical negative impacts, through the Risk and Audit Committees, the CAD receives recurring reports from the Internal Controls, Ombudsman and Whistle blower Channels departments, becoming aware of any critical incidents. Material facts are notified in a timely manner by the Internal Controls area to these committees and to the Board. **GRI 2-16**

Aimed at acting in line with the best corporate governance practices, at the end of 2023 the CAD began the process of selecting the company that will be hired to conduct the body’s performance evaluation, which should take place in early 2024. The evaluation will be carried out within the Board as a collegiate body and the Board Presidency. **GRI 2-18**

SICREDI ADMINISTRATIVE CENTER

The Sicredi Administrative Center (CAS) is an important link in the System's governance, as it houses all the companies responsible for developing solutions, products and services, technology and processes that meet the needs of all our credit unions.

The CAS is home to Sicredi Cooperative Bank and its subsidiaries, the Sicredi Confederation, the Sicredi Foundation, Sicredi Guarantee Funds and the holding company SicrediPar.

We have an Institutional Visits Program at CAS, an opportunity to connect with our audiences and provide a simple, close and active experience.

The primary objective is to contextualize visitors about the work of the Sicredi Administrative Center for the System, presenting the entire physical structure, which has LEED Certification, and includes spaces such as the Foundation, SicrediPar, Financial Education Space, among other areas.

During 2023, we welcomed 4,717 participants, including: employees, members, board members, credit unions and centrals leaders, multilateral institutions such as SESCOOP, BACEN, BNDES, BID, Rabobank, FEBRABAN, Grupo CITIBANK and Icatu, as well as other cooperative systems in Brazil and abroad.



ADVISORY COMMITTEES

Sicredi Participações S.A.'s Board of Directors is assisted by permanent Committees with the purpose of doing in depth analysis of certain matters and making recommendations to the Board of Directors. **GRI 2-12**

STRATEGY COMMITTEE

It assists in structuring long-term strategies and in assessments in relation to entering new markets, strategic associations and eventual acquisitions, mergers and sales of companies in the system, as well as in monitoring our strategic drivers. It meets monthly, reporting to the Board of Directors the topics discussed in the meetings.

PEOPLE COMMITTEE

It supports decisions related to people management policies in the systemic scope, as well as to other strategic topics in people management. The Committee meets ordinarily four times a year, and extraordinarily whenever necessary and upon convening.

COOPERATIVISM AND SUSTAINABILITY COMMITTEE

Previously named the Sicredi Foundation Committee, it is responsible for advising on decisions involving the policy and its implementation, as well as the implementation and development of the sustainability strategy, as well as educational, social, cultural, environmental and governance programs and initiatives to increase the institution's positive impact. It meets on a quarterly basis and recommends to the Board of Directors the topics discussed at the meetings. **GRI 2-13**

GUARANTOR FUND COMMITTEE

It assists in decisions related to the use of resources from Guarantor Funds intended for corporate use, encompassing recommendations for a technical feasibility study for economic-financial recovery, administrative procedures and sanctions in case of non-compliance with the conditions for accessing funds. The Committee meets whenever necessary, reporting to the Board of Directors the topics discussed in the meetings.

RISK AND COMPLIANCE COMMITTEE

Supports the creation, monitoring, and control of the policies and methodology that we employ regarding credit, market, and liquidity risk (legal or internal), operational environmental and others, besides the Risk Appetite Statement, Compliance Policy and the Compliance Program. It meets monthly, reporting to the Board of Directors the topics discussed in the meetings.

AUDITING COMMITTEE

Assists with decisions regarding standards and procedures to be adopted by the entities that are part of the system regarding Internal Auditing, External Auditing and Cooperative Auditing for compliance with legislation and our internal regulations, as well as analysis of Internal and External Auditing reports. It meets every two months, reporting to the Board of Directors the topics discussed in the meetings.

NATIONAL FORUM OF PRESIDENTS AND EXECUTIVE DIRECTORS

To encourage debate on the strategic drivers of the business in 2023, we held two editions of the National Forum of Presidents and Executive Directors, in March and September, in the cities of Brasília (DF) and Foz do Iguaçu (PR), respectively.

On the occasion, over 270 leaders of the System, representing the 105 credit unions and five cooperative centrals, as well as the CAS and SicrediPar Board Members, debated key issues for the future of the institution, including the new 2025 Strategic Cycle and succession.

In the second edition of the event, we presented the guiding principles of the Mission, Vision and Values, as well as the objectives of the Strategic Cycle for the next two years, to over 40,000 employees in an online format. This event was vital in ensuring that the collaborative process that resulted in the new strategy is effectively implemented by 2025.

Leadership Compensation

Our compensation policy aims to reward administrators for actions that ensure Sicredi’s sustainability in the short, medium and long term. This internal regulation takes into account the entities’ size and the composition of their assets. **GRI 2-19**

In partnership with an external consultancy, we conduct a comprehensive nationwide salary survey every year. Companies linked to the financial market are used, considering different sizes and regions of systemic interest as parameters to establish the comparison market. **GRI 2-20**

The entities’ People Management professionals are involved in drawing up the proposals, but not independently, since executive compensation is approved at the general meeting. The systemic People Management department is also responsible for designing salary reference tables, taking into account position matching, salary surveys and the preparation of tables to calculate average salaries. **GRI 2-20**

The leadership compensation setting process also relies on the work of a People Committee, which monitors and participates in strategic decision-making and in determining and managing the compensation of executives and other levels. For Sicredi Cooperative Bank, following the guidelines of BACEN Resolution 3921, there is also a Compensation Committee that monitors the strategic compensation process. **GRI 2-20**

Apart from fixed compensation, we also offer a short-term annual variable

compensation, linked to the business’s performance over the period, and a long-term variable compensation, aimed at retaining statutory employees, business sustainability, career transition and succession. **GRI 2-19**

Targets and indicators for these variables are defined by entity according to local strategy. **GRI 2-19**

The directors of the cooperative centrals and credit unions receive attendance cards or monthly fees approved at a general meeting of the members, also taking into account each entity’s size. Similar rules are used for companies based at the Sicredi Administrative Center (CAS), approved at a general meeting, respecting the specific legislation of each company. **GRI 2-19**

We currently offer the Private Pension Plan for all employees and statutory employees. In this plan, the contribution may range from 1% (one percent) to 10% (ten percent) of monthly compensation, according to the cap set by the entity. The value is discounted in the payroll or in the monthly fees. At the same percentage chosen by the employee/statutory employee, there is a counterpart from the company. **GRI 2-19**



Stakeholder Relations

At Sicredi, we respect open communication and collaboration with our key partners. We provide detailed engagement plans for each of our stakeholders based on an examination of our institutional, market, and strategic partnerships as well as the long-term viability of the business: **GRI 2-29**

STAKEHOLDER	Engagement actions	Frequency
Essentials		
Cooperative Centrals and Credit Unions	» Institutional visits organized by the credit unions to the Sicredi Administrative Center, where they deepen their knowledge of the business	» According to the agenda of each credit union
	» <u>Internal forums and events</u>	» <u>To be defined according to the theme to be worked on</u>
	» <u>Working groups and communication</u>	» To be defined according to the theme to be worked on
Nucleus Coordinators	» Nucleus meetings	» According to the agenda of each credit union
	» <u>Assemblies</u>	» Annual

STAKEHOLDER	Engagement actions	Frequency
Senior leadership and board members	» Face-to-face/online meetings	» Monthly/according to local schedule
	» <u>Presidents and Executive Directors Forum</u>	» Annual
	» <u>Internal forums and events</u>	» <u>To be defined according to the theme to be worked on</u>
Employees	» Internal communication	» Daily
	» Institutional visits organized by the credit unions to the Sicredi Administrative Center, where they deepen their knowledge of the business	» According to the agenda of each credit union
Employees	» <u>Climate survey</u>	» Annual
	» <u>Internal events</u>	» <u>To be defined according to the theme to be worked on</u>
	» <u>Training and qualification</u>	» <u>To be defined according to the theme to be worked on</u>
Members	» Corporate citizenship actions	» According to the agenda of each credit union
	» <u>NPS survey - monthly</u>	» <u>Monthly</u>
	» <u>Assemblies</u>	» Annual
	» Institutional visits organized by the credit unions to the Sicredi Administrative Center, where they deepen their knowledge of the business	» According to the agenda of each credit union
	» <u>Sustainability Report</u>	» Annual
Interference		
Press	» Relationship meetings with spokespeople	» According to the opportunity and schedule of those involved
	» <u>National meeting with journalists and opinion leaders</u>	» Annual
	» <u>Meeting interview demands</u>	» <u>According to the opportunity and schedule of those involved</u>

STAKEHOLDER	Engagement actions	Frequency
Opinion Leaders	» Relationship meetings with spokespeople	» According to the opportunity and schedule of those involved
	» <u>National meeting with journalists and opinion leaders</u>	» Annual
	» <u>Meeting interview demands</u>	» <u>According to the opportunity and schedule of those involved</u>
Class and representative organizations	» Face-to-face/online meetings	» Monthly/on demand
	» <u>Sustainability Report</u>	» Annual
Public and government bodies	» Face-to-face/online meetings	» Monthly/on demand
Regulatory bodies	» Sustainability Report	» Annual
	» <u>Official Announcements</u>	» On demand
Dependencies		
Third-party employees	» Internal communication	» Daily
Potential employees	» Communication actions in the press and social networks	» Daily
Shareholders	» Sustainability Report	» Annual
	» Meetings	» <u>According to the opportunity and schedule of those involved</u>
Partners	» Sustainability Report	» Annual
Prospects	» Relationship actions at product and service launches and on cooperativism dates.	» <u>To be defined according to the theme to be worked on</u>
	» <u>Communication actions in the press and social networks</u>	» <u>Daily</u>
Community (presence)	» Corporate citizenship actions	» According to the agenda of each credit union
Society	» Corporate citizenship actions	» According to the agenda of each credit union
Suppliers	» Face-to-face/online meetings	» According to the opportunity and theme to be worked on

2025 Strategic Cycle Planning

In 2023, we built our new Strategic Cycle, which will govern our actions until 2025. We relied on the support of the Boston Consulting Group (BCG), the world's leading strategy consultancy, and on various moments of co-creation and collaboration across the System, consolidating legitimate and actionable work for all our entities.

We had over 30,000 employees taking part in our internal survey, several interviews with leaders, a number of co-creation meetings and workshops, as well as visits to our credit unions, focus groups and in-depth interviews. All these dynamics helped us collect perceptions, ideas, generate dialog and co-create systemic strategic planning.

This work included reviewing our strategic guidelines, defining business and growth strategies, analyzing our competitive advantages and our cooperative essence.

Reviewing our strategic guidelines allowed us to take an in-depth and up-to-date look at our purpose, mission, vision and values, resulting in the retention of the elements that are part of our essence and the publication of values that further reflect what unites us and what we see as desirable behaviors for the System.

To this end, we have built our strategic ambitions and defined metrics for monitoring results. Throughout this process, we considered important points such as market trends, business challenges and opportunities, member needs, competitors and impacts on the segments. Simultaneously with this movement, we revisited our brand positioning and strategies.

For the execution stage, we have drawn up our short-term systemic objectives, which represent the intermediate steps towards achieving our ambitions.

All of these significant improvements to our strategy are leading us down the path of further consolidating the relevance of the Sicredi brand in the national financial market.

Throughout the report, you will find icons of the 2025 Strategic Cycle in initiatives aligned with our ambitions:



2025 Strategic Cycle

PURPOSE

Make a prosperous society together.

MISSION

We are a cooperative system that values people and promotes local development in a sustainable way.

VISION

To be recognized as a cooperative financial institution with excellence in relationships and solutions that benefit our members and society.

VALUES

Cooperation; Systemic action; People at the center; Constant evolution; Local development; Ethics; Transparency.

AMBITIONS

Efficiency

Relevance and Experience

Sustainability and Cooperativism

Growth

People and Culture

Strategic drivers

Sustainability strategy

Our business's cooperative nature makes us pay special attention to the impacts of our operations, especially with regard to our potential to create a positive impact for our members, the environment and the community.

In addition to our strategic guidelines - Mission, Vision and Values - which guide how we conduct our business, we have a robust Sustainability Strategy. Our Strategy directs how we operate and incorporates the best management practices in the market, based on the Environmental, Social, Economic and Governance pillars, proving our focus on the sustainability and longevity of the business.



Learn more
about our Sustainability Strategy at: https://www.sicredi.com.br/media/coop/filer_public/2023/03/06/politica_de_sustentabilidade.pdf



SUSTAINABILITY POLICY

It lays down the principles and guidelines that govern decision-making in all areas of the business and in dealings with stakeholders, with the aim of increasing our positive impact and reducing our adverse impact. It considers the economic, social, environmental and climatic opportunities and challenges surrounding the issues relevant to Sicredi's sustainability.

SOCIAL, ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT POLICY

It sets the guidelines for the management of social, environmental and climate risks in all the Entities of the System and in Sicredi's relationship with members and other stakeholders, preventing the occurrence of financial, legal or reputation losses related to these risks. To this end, it complies with legal, regulatory and self-regulatory provisions.

SUSTAINABILITY REPORT

Institutional document that addresses Sicredi's main impacts in a systemic way, based on our material themes. The publication's main purpose is to inform about our performance and value creation for members, employees, communities and other stakeholders, in relation to our financial and non-financial services.

Sustainability governance

Management of the Sustainability Strategy is carried out by the Sustainability, Administration and Finance Executive Board, and its implementation is the responsibility of all the entities that make up the System and all the employees. To implement the strategy, we rely on two structures with different responsibilities: one structure for decision making and another to ensure the implementation of the topic. **GRI 2-13**

DECISION-MAKING ON SUSTAINABILITY ISSUES

In the decision-making structure, the Sustainability, Administration and Finance Executive Board is responsible for devising strategies and guidelines for sustainability, which are sent for analysis and recommendation to the Cooperativism and Sustainability Committee, which is responsible for advising SicrediPar's Board of Directors.

SicrediPar's Board of Directors, for its part, is responsible for decision making and discussion at a systemic level, directing the relevant issues to the credit unions for their consideration and vote.

Decision-making framework

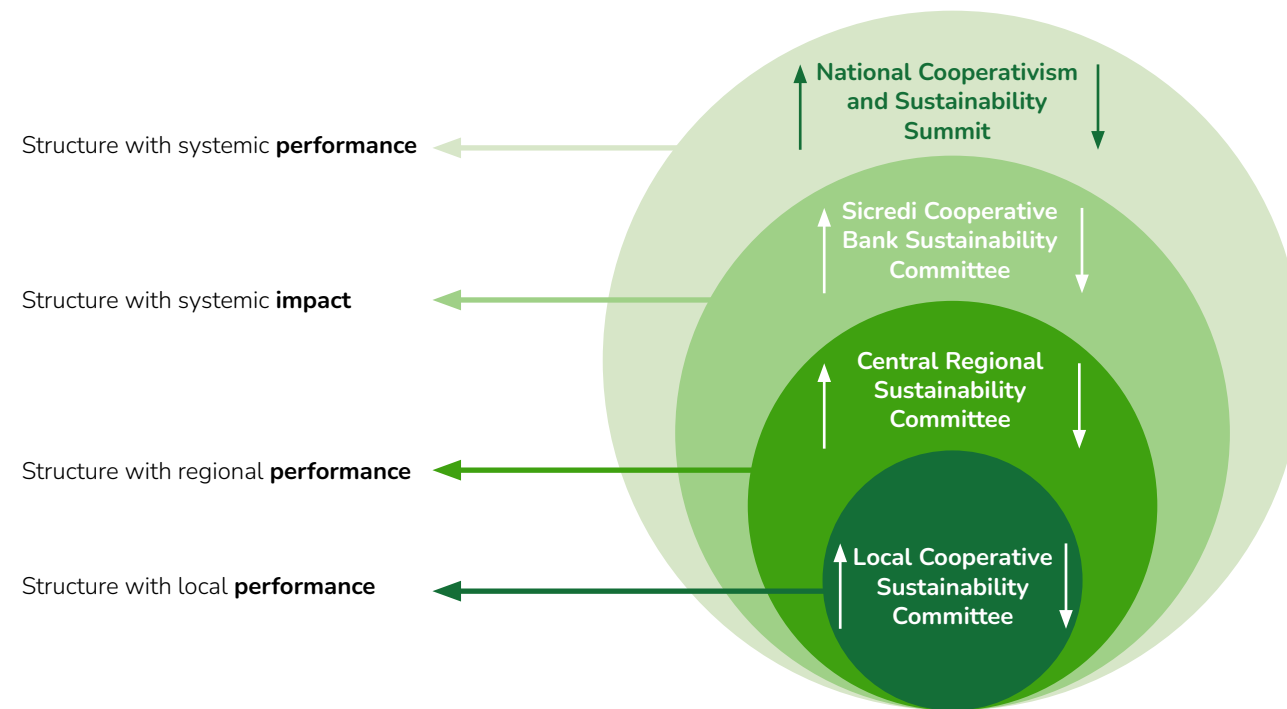
It is the structure responsible for the systemic decision-making process regarding the Sustainability Policy and Strategy



¹ Cooperativism and Sustainability Committee - Advisory committee to SicrediPar's Board of Directors, in compliance with CMN Resolution 4,945, of September 15, 2021.
² Board of Directors of Sicredi Participações S.A. – SicrediPar.

IMPLEMENTATION STRUCTURE

The structure responsible for implementing the Policy and executing the Sustainability Strategy is made up of the Sustainability Committees and the National Cooperativism and Sustainability Summit.



Sustainability Committee

Our systemic approach ensures that each of our credit unions has the autonomy to act locally. Respecting the particularities of the different regions where we operate, we have Sustainability Committees at all three levels of activity (national, regional and local).

The sustainability committees of the credit unions and cooperative centrals advise the Boards of Directors on aspects related to sustainability in their respective entities, recommending local or regional initiatives for implementing the Sustainability Policy and setting up

the Sustainability Strategy, monitoring the performance and effectiveness of the actions implemented.

Sicredi Cooperative Bank's Sustainability Committee advises the Board of Executive Directors, focusing on the initiatives and processes of CAS companies that have a broad impact on the entire System.

At the end of 2023, we had 86 committees in place at CAS, cooperative centrals and credit unions.

National Cooperativism and Sustainability Summit

On November 21, 23 and 24, 2013, we held our National Cooperativism and Sustainability Summit, which is the annual forum for alignment, evaluation, performance monitoring and engagement regarding the implementation of the Sustainability Policy and Strategy, bringing together leaders, members of the Sustainability Committees and general employees from all the entities in the System.

The 4th edition of the meeting, whose theme was "Sustainable Journey: Towards Prosperity", was attended by leaders from

SicrediPar, cooperative centrals, credit unions and CAS, as well as members of the System's Sustainability Committees and employees.

We presented and discussed results, defined priorities, engaged and inspired the System's leaders and other employees. We encouraged reflections on the main risks and opportunities related to sustainability and which are connected to Sicredi's business model, fostering ideas exchange aimed at strengthening the management of the issue in the System.





Participation in COP 28

During the United Nations Climate Change Conference (COP 28), which took place in Dubai, United Arab Emirates, we signed two important agreements. We joined the Financial Network for the Amazon, which seeks to mobilize resources from the private sector in order to simultaneously improve the quality of life in the region and preserve the environment. Moreover, the raising of US\$ 125 million to finance micro, small and medium-sized enterprises led by women was formalized. Part of this amount - US\$ 5 million - will be earmarked specifically for companies run by women in the Amazon region and US\$ 9.5 million will go to companies run by women in municipalities with a low Human Development Index (HDI).

Sustainability drivers

As part of our Sustainability Strategy, we have established drivers and focal themes, which guide our planning and action towards where we can actually generate a positive impact.

Our three Governance drivers - Relationships and Cooperativism,

Responsible Solutions and Local Development - are divided into 12 focal themes, which are our material themes, i.e. the themes that are most relevant to sustainability and where we should focus our efforts so as to promote the sustainable growth of the business. **GRI 3-1 | 3-2**



* With the aim of aligning our communication on Sustainability Strategy with best market practices, we have revisited our materiality and made some adjustments to three material themes: The focal theme - Promoting inclusion and diversity, has been revised to: Promote inclusion, diversity and equity; The focal theme - Offer financial and non-financial solutions with a positive economic, social and environmental impact, has been revised to: Offering financial and non-financial solutions with a positive impact. The focal theme: Ensure integrated risk management, has been revised to: Ensuring integrated management of social, environmental and climate risks.

Commitment to the Global Compact and the Sustainable Development Goals

To further strengthen our commitment to sustainable development, we are members of the United Nations Global Compact, a voluntary initiative that engages countries, companies, institutions and civil society in favor of the 2030 Agenda and the Sustainable Development Goals (SDGs).

As members, we are also committed to upholding the 10 Global Compact Principles, which lay down conduct guidelines on issues such as Anti-Corruption, Human Rights, the Environment and Decent Work.

As a way to leverage the discussions on the theme, we act in the Action Platforms of the Global Compact Network Brazil on the following fronts:

- » Action for Human Rights Platform;
- » Sustainable Agriculture Action Platform;
- » Action against Corruption Platform;
- » Climate Action Platform.

Learn more about the priority SDGs, on page 57.

Sustainable Development Framework

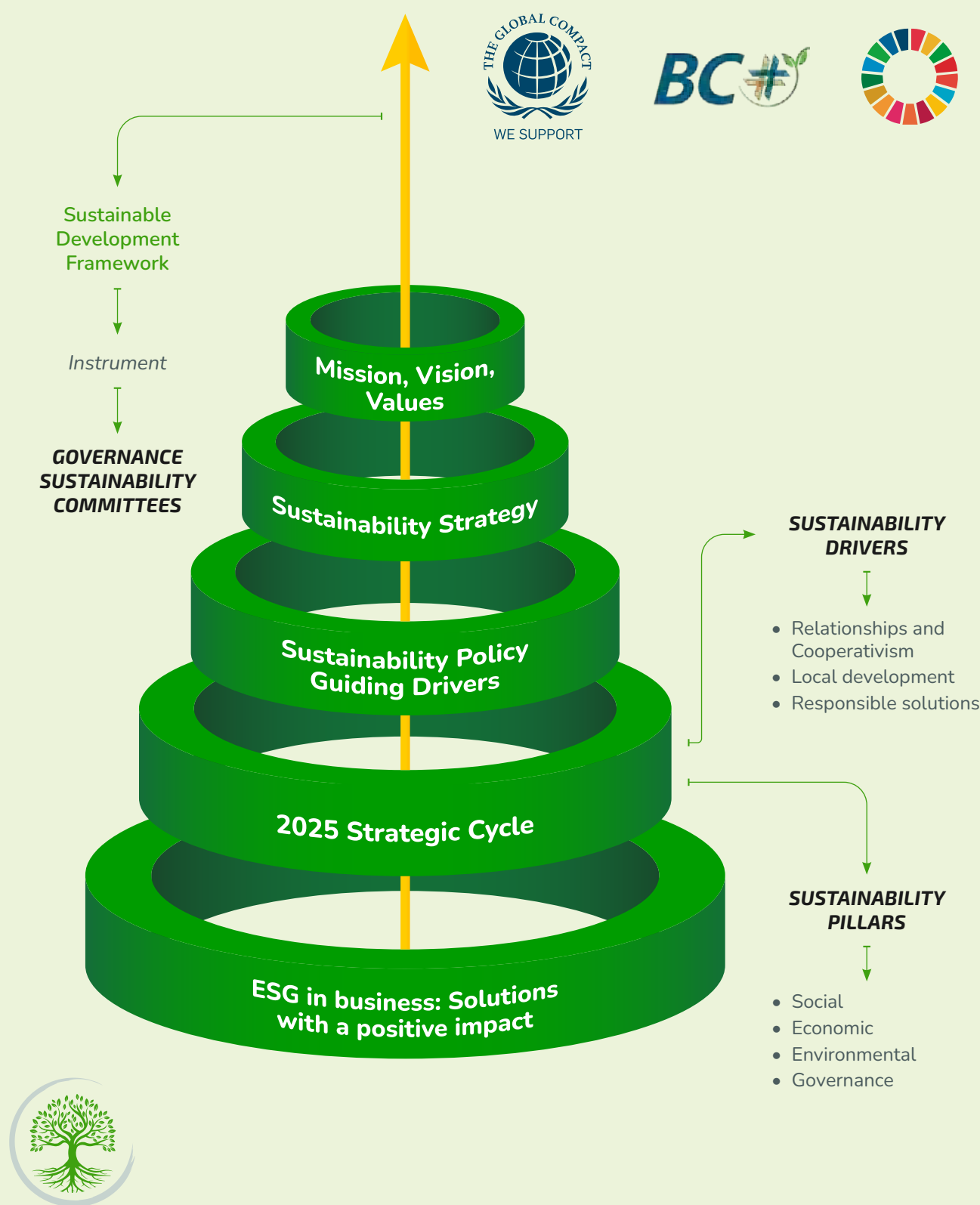
To connect all the points of our Sustainability Strategy and offer institutional guidance to support credit unions in becoming key players in local and sustainable development, we created our Sustainable Development Framework. Using this tool, we measure initiatives, programs and actions developed in a systemic way, which promote a positive impact related to Sustainability.

By defining indicators connected to the three drivers that make up our Sustainability Strategy, the Framework is the basis for Sicredi's Positive Impact Measurement, allowing us to measure our sustainability performance at national, regional and local levels.

In 2023, we reviewed the objectives and metrics in line with the 2025 Strategic Cycle.

In the image next, we show that the Framework acts as a guiding thread, connecting all the components of this strategy (described in the previous chapters):

MAKE A PROSPEROUS SOCIETY TOGETHER.



Financial performance

Market Context

In 2023, we saw a scenario of gradual disinflation, followed by a slowdown in economic activity in the country, after surprising growth in the first half of the year.

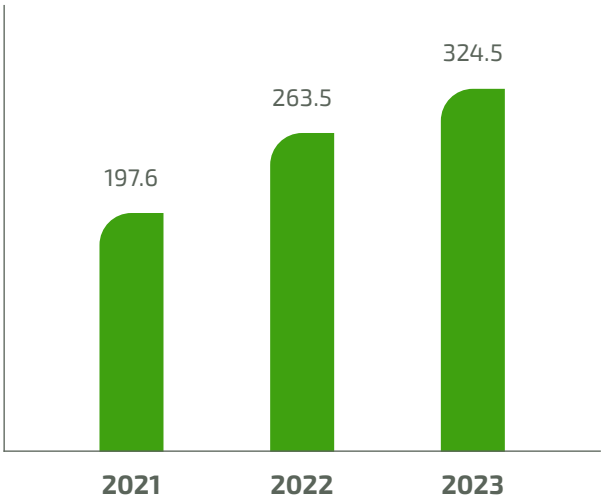
According to an analysis by the Brazilian Institute of Economics of the Getúlio Vargas Foundation (FGV-IBRE), the GDP growth estimate was stabilized at 2.9%, matching falls in the basic interest rate and the unemployment rate. The Selic rate, which accumulated 13.75% p.a. in January, closed the year with a slight drop, registering 11.75% p.a. in December. As for the unemployment rate, it fluctuated from 8.4% in the first quarter to 7.6% in the fourth quarter.

As for the Credit Cost Index (ICC), which measures the average cost of all operations for borrowers, there was a slight increase, registering 22.07% p.a. in October, compared to 21.97% p.a. in January.

Despite the downswing in lending, we managed to operate with stability throughout the year. We ended the

period with a default rate of 1.97%, a high indicator for the System, but still lower than the market in general. For 2024, we plan to boost our results by means of a robust strategy to strengthen our brand nationwide, a decisive step towards consolidating Sicredi's presence as a competitive financial institution in the Brazilian economic scenario.

Total assets (Sicredi combined in R\$ billion)



Relationship and Cooperativism

Aim to strengthen our business model in a sustainable way.



To disseminate cooperativism and sustainability	64
To strengthen our management model	68
To promote inclusion, diversity and equality	78



RELATED SDGs

1

NO POVERTY

2

ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

14

LIFE BELOW WATER

15

LIFE ON LAND

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

To disseminate cooperativism and sustainability

By promoting a cooperative culture among our employees, members, and the general public, we hope to build the ties of reciprocity and trust while bolstering the democratic, collaborative, and transparent aspects of our management model.

We seek to broaden the understanding of all our stakeholders about how sustainability affects our business and decision-making, taking advantage of opportunities and better managing our risks.

Origins Journey

The Crescer Program is a cooperative education front that aims to bring knowledge about cooperativism to everyone who interacts with our business. To strengthen the cooperative culture and understanding of our business model among our employees, we launched the Origins Journey in 2023.

The project aims to connect the history, values and essence of Cooperativism and Sicredi with the activities that are carried out on a daily basis.

Using a gamified dynamic, which is part of an immersion itinerary in Nova Petrópolis (RS), we encourage employees to get to know our origins, interacting

and understanding the reality of our members, as well as the activities they carry out with the support of Sicredi, in addition to bringing them closer to the actions developed locally by the credit unions.

The initiative also wants to strengthen the “Cooperative Essence” and “Understand to serve” competencies.

During 2023, 7 editions of Jornada Origins were held, impacting more than 350 employees.

Our journey began with a focus on CAS employees, with the intention of expanding it to all employees in the system.





The Crescer Program is a cooperative education front open to different audiences, from members to non-members, as well as nucleus coordinators, board members and employees. GRI 3-3

As part of our cooperative essence, we take knowledge about our purpose and our advantages, contributing to the dissemination of cooperativism and its potential for generating value.

Through structured educational initiatives, we seek to disseminate knowledge as a way of improving collaboration and management in the sustainable development of cooperatives. Considering that our relationship is based on closeness, we seek to qualify the participation of our members so that they see themselves as business owners, making them promoters of our enterprise.

We have aligned the Crescer Program's purpose with our business model through a strategy that connects the theme of cooperativism to the five stages of our relationship with our members:

Prospecting for members: presenting the cooperative model to people who are not yet Sicredi members.

Welcoming: presenting the peculiarities and competitive advantages of our cooperative business.

Member education: actions to strengthen the relationship between members and credit unions, giving them the opportunity to play a leading role and feel a sense of belonging to the business.

Leadership training: leadership development, such as nucleus coordinators and management and fiscal advisors.

Employee training: training of people from the credit unions to carry out the activities of the Crescer Program with members and communities.

Over 632,000 people have been trained in cooperativism since the program first started. In 2023, 196,784 people were trained, representing 8.4% of the total membership base. SICREDI RC06



Learn more

<https://www.sicredi.com.br/site/fundacao/programa-crescer/>



Training in cooperativism

To complement our initiatives to spread the cooperative model, strengthening knowledge on the subject especially in the communities where we are present, we also develop training in cooperativism, conducted by our credit unions and cooperative centrals through a range of events and trainings. **GRI 3-3**

We also have content on the Sicredi Aprende platform, accessible to all our employees, as part of the "Welcome to Sicredi" trail. For external audiences, we offer the Essence of Cooperativism training course on the Sicredi in the Community platform, in the Courses section.

The content belongs to the Crescer Program portfolio, a cooperative education front that provides experiences for people to learn about and understand the importance of cooperativism, credit cooperativism and how they relate to Sicredi's business model.

In 2023, we trained 11,424 employees on cooperativism through the Sicredi Aprende learning platform, with a total of 27,568 hours of training.

SICREDI RC08

Training in sustainability

Besides training on cooperativism, we also promote training on topics related to sustainability. These initiatives are based on the concept that the cooperative model has significant potential to generate value for the environment and society. **GRI 3-3**

We therefore seek to pass on this knowledge to our cooperative centrals and credit unions, with the aim of promoting a business attitude that promotes sustainable development, empowering members and the local community through actions that put our Sustainability Strategy into practice.

In 2023, we trained 9,573 employees on sustainability through the Sicredi Aprende learning platform, with a total of 5,120 hours of training. SICREDI RC10



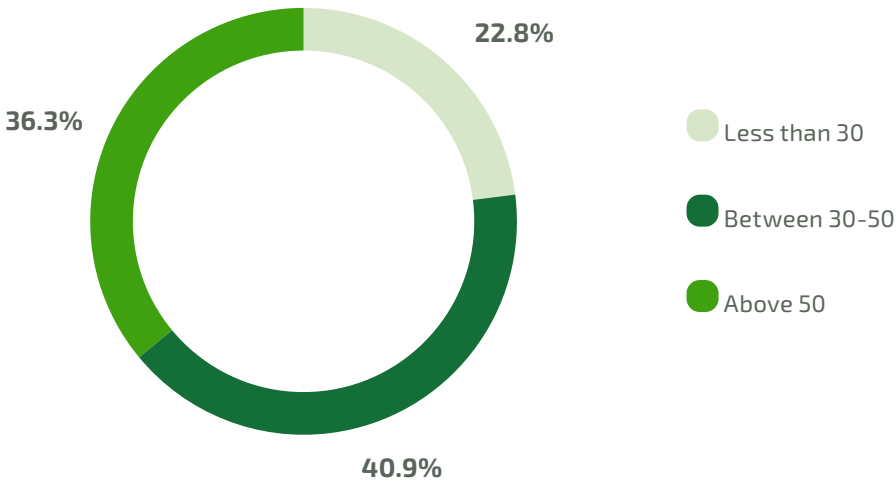
To strengthen our Management Model

Since members are the lifeblood of Sicredi, we place a high importance on close interactions that foster leadership and a feeling of shared purpose with the credit unions. **GRI 3-3**

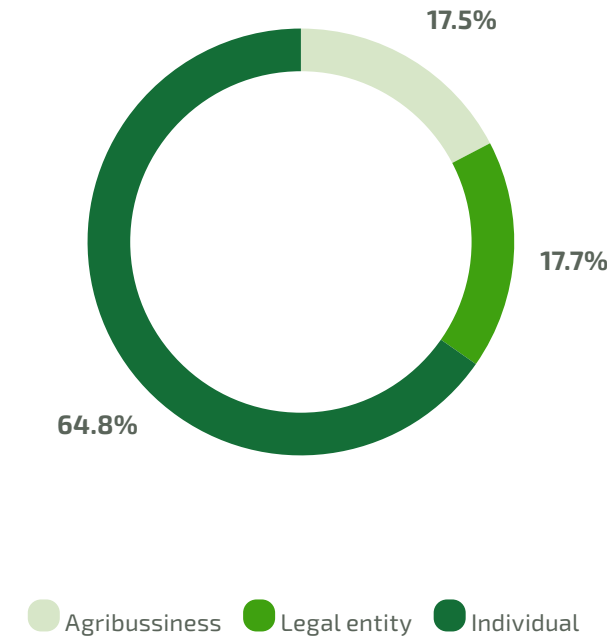
To achieve this goal, we encourage the active participation of our members in assemblies. It is at the assembly that members democratically exercise their right to ownership, learn about the impact of choosing to be part of a credit union and participate in the decision-making process for the future of the enterprise.

MEMBERS' PROFILE ATTENDING THE ASSEMBLY in 2023¹

Members by age group **SICREDI RC11**



Members by segment



Members' profile
GRI 3-3 | SICREDI RC11

46.8% Men

35.5% Women

17.7% Legal entity

¹ In 2023, 79,920 non-members attended the meetings as guests. **SICREDI RC11**



To stimulate the feeling of belonging, we developed the Pertencerg Program, an initiative that establishes rules and guidelines for the organization of the social framework and participation of members in matters related to the management and development of cooperatives, strengthening engagement strategies and the transparency of our processes. **GRI 3-3**

At the assemblies, members have the opportunity to participate actively in the cooperative's decision-making. In these events, topics such as management reports, accountability, distribution of results, election of leaders, among others, are discussed. The assemblies are an important opportunity for democratic participation of members to define credit union directions. Therefore, we have tools that enable it to take place in the following formats: face-to-face, digital or semi-face-to-face, which increases accessibility, promotes the inclusion of members who can not physically attend and optimizes participation. Each credit union, according to its strategy, organizes its events in the format that best meets its members profile.

The assemblies attracted over 726,000 members in 2023, with a total of 10.28% of all convened.



Learn more

<https://www.sicredi.com.br/site/fundacao/programa-pertencer/>



Governance Portal

SICREDI RC12

Implemented in 2022, the Governance Portal is a tool designed to strengthen and optimize communication, relationships and transparency among leaders, serving board members and auditors, nucleus coordinators and members of the strategic committees of credit unions, cooperative centrals and the CAS.

In 2023, the tool was improved to provide a more comprehensive and effective experience. Currently, the Governance Portal has over 50 functions, which make it possible to share information, regulations, policies,

calendar of events, voting, as well as signing documents electronically. This tool meets the aim of preparing and helping these leaders to perform their duties better.

The Governance Portal has more than 6,200 users from 67 credit unions, the five cooperative centrals and the CAS. On average, over 200 publications are made monthly through the platform.



Nucleus Coordinators

To enable discussions and increase engagement, members are previously organized into nucleus. The Nucleus is a space that stimulates qualified participation, providing opportunities for exchanging information and strategic contributions, promoting learning, formation of cooperative identities and belonging.

The nuclear organization is also important, because as the credit union grows and the number of members increases, it becomes increasingly difficult to bring everyone together. That is why each nucleus has its representative. They are the Nucleus Coordinators who, once elected, take the decisions of their nucleus to the credit union.

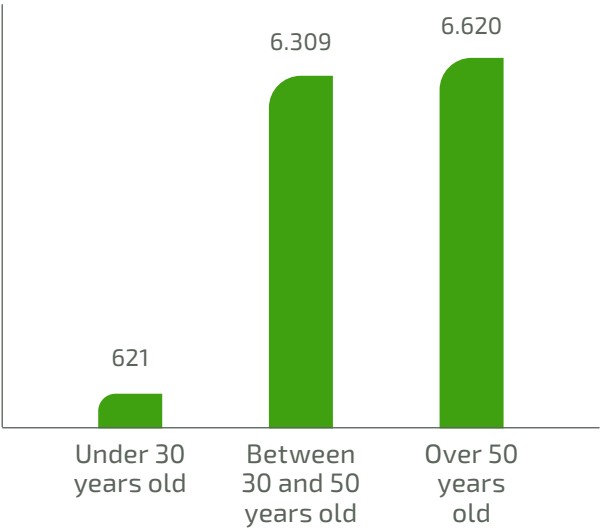
The Nucleous Coordinators are leaders who mobilize participation, build trust relationships, and support the role of cooperatives.

In 2023, 13,550 Nucleus Coordinators conducted over 5.3 thousand active nuclei, with some of them being effective and alternate.

SICREDI RC16



Nucleous Coordinators by age group SICREDI RC16



Highlights



Over **726 thousand members**

participated in the assemblies in 2023. SICREDI RC13



50.5% participated of online assemblies



13,550

Nucleus Coordinators, in 2023



3,813

Female Nucleus Coordinators SICREDI RC16



9,737

Male Nucleus Coordinators SICREDI RC16

Ethics and anti-corruption

To guide the ethical and moral conduct of all our employees, we have a Code of Conduct, which covers expected behaviors regarding corporate governance, transparency, fairness, accountability and corporate responsibility principles. The document also aims to guide relations with Sicredi's external public, such as suppliers, service providers, partners, correspondents and accredited agents. **GRI 2-23**

Apart from our Code of Conduct, the system has a Policy on Relationships with Members, Customers and Users of Financial Products and Services, which lays



Learn more
<https://www.sicredi.com.br/site/sobre-nos/relatorios/>



down guidelines and practices of conduct in relationships with customers, members and users, covering the pre-contracting, contracting and post-contracting phases of products and services, taking into account the needs and vulnerabilities of these stakeholders. Both documents are guidelines for dealing with conflicts of interest, with instructions for employees, business partners and senior management, including board members. **GRI 2-15 | 2-23**

In the event of conflict of interest allegations, they are dealt with and reported in accordance with the governance principles required by the regulators and by Sicredi. There is the due diligence process, in which due diligence is applied to assess the image and reputation of third parties that Sicredi intends to maintain a relationship with, according to internal criteria. These criteria include assessing whether the alleged third party includes any Sicredi employees, with the aim of identifying potential conflicts of interest. If any such case is found, this information will be included in the opinion that will be reported to the Board of Directors. **GRI 2-15**

Within the scope of the Prevention of Money Laundering and the Financing of Terrorism and the Proliferation of Weapons of Mass Destruction (PLD/FTP), we are committed to complying with the international recommendations of the Financial Action Task Force against

Money Laundering and Terrorist Financing (FATF/FATF) and to complying with the regulations in force. We also have a Policy and Standard establishing the guidelines for PLD/FTP at all levels of Sicredi, available for consultation by all employees. **GRI 2-23 | 205-1**

All Policies, as well as any changes, are approved via systemic deliberation by Sicredi Participações' Board of Directors.

In 2023, we recorded no corruption-related cases. **GRI 205-3**

TRAINING
To ensure that the Code of Conduct is spread and adhered to, all employees are introduced to the contents of the document upon admission. As part of the Welcome to Sicredi training, new employees must complete online training on the Code of Conduct, via the Sicredi Aprende learning platform. Likewise, employees must also undergo training on the Policy for the Prevention of Money Laundering and Terrorist Financing. Both documents are available for consultation by all employees in Sicredi's Official Repository of Regulations, and for consultation by the external public on the institution's website. **GRI 2-23**

Highlights

GRI 205-2

42,296 persons
held training on the code of conduct

42,183 persons
carried out training on the Prevention of Money Laundering and Terrorist Financing

The data collected refers to the total number of employees with active employment contracts at the company on 12/31/2023, totaling 100% of the workforce.

With regard to contracting suppliers, of the 331 new contracts and 521 renewed throughout 2023, 100% of them include guidance on the code of conduct.

Communication for suppliers is publicly available and is an extract of the policy, however, there is no training available.

Ombudsman



In order to comply with CMN Resolution No. 4,860/2020, we have an Ombudsman's Office responsible for dealing with any complaints and suggestions from members of all Sicredi entities and companies, including controlled or maintained organizations that operate in the market under our brand and adopt the same operating standards. The channel is the last resort for communication with our members, customers and users, including the mediation of conflicts, whenever necessary.

GRI 2-25 | 2-26

Complaints made through these channels follow a process mediated by the Ombudsman's Office, which involves gathering information for the best solution. After this process, we contact the complainant to provide the necessary clarification and categorize the complaint into four categories: unfounded, founded with solution, founded without solution

or inconclusive. The only exception is the RDR Bacen channel, which has different classifications, since the cases are judged by the regulator itself. The demands received are used as inputs to support more effective action-taking, directing actions aimed at improving service and relationship experiences, both for the credit unions and for the business areas of the Sicredi Administrative Center (CAS). Finally, all the information collected is translated into reports for internal and external areas, such as boards and audits, always in compliance with the legal obligations required by the regulator. Every six months, the data is presented to the Audit Committee, the Executive Board and the Board of Directors. They are also occasionally reported to SicrediPar's Audit Board and Risk Committee. **GRI 2-25**

REPORTS

In compliance with Brazilian Central Bank Resolution 4,859/2020, Sicredi provides a communication channel for employees, members, customers, users, partners or suppliers to file complaints, with no need for identification. Through the Whistleblowing Channel, it is possible to report situations with indications of illegality of any nature, related to the institution's activities. Furthermore, the Reporting Channel can also be used to inform about situations that do not comply with Sicredi's Code of Conduct.

FN-CB-510a.2

All complaints are handled in strict compliance with the rules for preserving the confidentiality and identity of the whistleblower and can be made anonymously or identified. The confidential treatment of information and the protection of the whistleblower's identity, when informed, are guaranteed. The Reporting Channel is also available for any questions regarding possible misconduct.

FN-CB-510a.2

The Compliance department is responsible for managing the Reporting Channel, receiving the records and carrying out an initial analysis, identifying the person responsible for handling the complaints and then reporting the results of the handling to Compliance. In CAS cases, the person responsible for handling the complaint can ask the Compliance department for support in conducting an investigation into the complaint, forwarding the final opinion to the department, with the results and evidence found.

FN-CB-510a.2

The channels are available on the website, accessible 24 hours a day, 7 days a week, in Portuguese. For the Reporting Channel, the telephone service is from 9 a.m. to 6 p.m., Monday to Friday, except on public holidays. **FN-CB-510a.2**



Safety

We prioritize cyber security in our goods and services through internal procedures and technology, giving members more security throughout their electronic transactions and protecting their data.

FN-CB-230a.2

We have a specialized information security and cyber risk management model, considering threats, potentially used attack surfaces, likelihood of occurrence and possible impacts on the business in the event of a risk materializing, as well as preventive, detective and corrective controls to mitigate threats. **FN-CB-230a.2**

We base our risk management model and the controls used on the most up-to-date international cybersecurity frameworks, such as NIST (National Institute of Standards and Technology), CIS (Center for Internet Security), ISO 27001, SANS (Incident Handler's Handbook) and MITRE ATT&CK, in compliance with the laws, regulations and self-regulations to which we are exposed. **FN-CB-230a.2**

In 2023, we improved software security validations and implemented new technologies to complement the monitoring and blocking of cyber attacks. Millions of daily requests are being analyzed in real time, increasing our ability to respond to advanced threats. **SICREDI RC13**

In access management, we have evolved in the management of access by third-party professionals, resulting in greater visibility, operational efficiency and security in these processes. In preventing and tackling fraud,

we expanded our transactional monitoring capacity, adding new features for greater efficiency in the risk assessment process when opening digital accounts. We have also evolved the limits of electronic channels, maintaining a balance in terms of security while adding new preventive monitoring flows, with a focus on protection against scams. **SICREDI RC13**

In the event of an information security incident, we have a formalized process for identifying, containing, responding to and investigating the event, as well as the practice of recording information to deal with weaknesses and lessons learned.

FN-CB-230a.2

We also have automated preventive controls to identify possible vulnerabilities in information systems, with defined processes that include the identification, categorization, classification and treatment of identified vulnerabilities. **FN-CB-230a.2**

To promote *inclusion, diversity and equality*

Innovation and excellence in our organization are fueled by our commitment to valuing and protecting the diversity within our workforce.

In our cooperative business model, we understand that topics such as inclusion, diversity and equity are crucial for us to be able to ensure a safe, welcoming and pluralistic work environment, as well as being essential elements in promoting a close relationship with our members, promoting financial inclusion and the sustainable development of people and communities. **GRI 3-3**

To steer our actions on this subject, we have the Sustainability Guiding Directives for Inclusion, Diversity and Equity. The purpose of the document is to deepen the guidelines of our Sustainability Policy, guiding the System towards best practices in dealing with the main challenges related to the issue of Inclusion, Diversity and Equity.

The four dimensions of the Guiding Directives for Inclusion, Diversity and Equity



In 2023, we celebrated the one-year anniversary of the institutionalization of the systemic Inclusion, Diversity and Equity Committee (ID&E). The Committee aims to drive the inclusion, diversity and equity agenda in the System and collaborate in the development of policies and practices aimed at ensuring equality in working relations, respect for human rights and incorporating the subject into the business across the business. **GRI 303 | SICREDI RC01**

The Committee's role is to support the implementation of the ID&E strategy, based on the Sustainability Guidelines for the topic, and to help ensure that the agenda is incorporated in a cross-cutting manner within Sicredi. It also aims to boost the initiatives already underway in the System, offering institutional direction to these actions. **SICREDI RC01**

Over the year, we have developed a number of materials to support the implementation of the inclusion, diversity and equity agenda at Sicredi. The structuring materials include support guides for implementing the committees in the credit unions, and guides for implementing the strategy, among other support materials. **SICREDI RC01**

In 2023, 7 credit unions, 1 cooperative central and CAS, had an Inclusion, Diversity and Equity Committee.

The ID&E Committee's strategy is based on the four dimensions of the Sustainability Guidelines for Inclusion, Diversity and Equity: Institutional, People, Financial Solutions and Non-Financial Solutions. These dimensions are analyzed together, understanding the ID&E agenda as a cross-cutting theme, to be observed in our policies, processes and initiatives at Sicredi.

Some ID&E initiatives:

CREDIT ACCESSIBILITY:

Credit Accessibility is a credit product aimed at financing assistive technologies, such as wheelchairs, vehicle and home adaptations, and services designed to improve the quality of life of people with disabilities.

CREDIT CARD IN BRAILLE

We provide members with a card in Braille, so that those members who are blind or have low vision can enjoy a better experience with cards, leading to greater independence.

VIDEO CALL FOR SERVICE IN BRAZILIAN SIGN LANGUAGE

The service in Libras is carried out via video calls, through duly trained and qualified interpreters. When requesting service



in Libras, the member is directed via WhatsApp to a customer service agent.

FEMALE ENTREPRENEURSHIP

Aiming to help strengthen opportunities for women, whether they are members or not, in March 2023 we launched the Sicredi Women Entrepreneurs Course on the Sicredi in the Community Platform.

The course is free and the material seeks to strengthen women's skills, further spreading female entrepreneurship, with access to content that helps them create or expand their businesses.



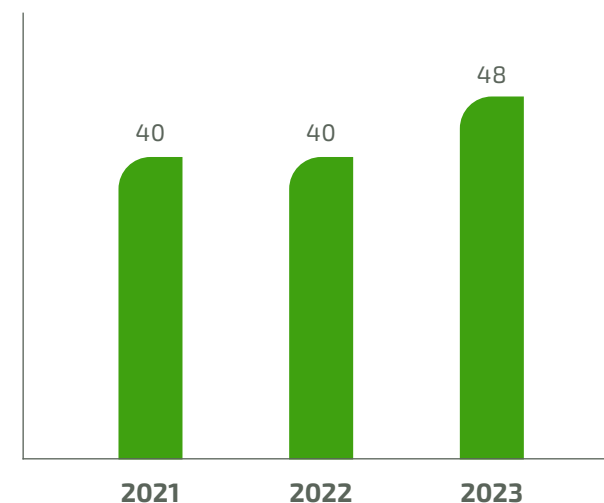
Reducing gender inequality and empowering women are being recognized as a priority worldwide. Sicredi, as a cooperative financial institution that also acts as an agent for transforming society, recognizes its role in promoting gender equality. With this in mind, in 2019 the Sicredi Foundation institutionalized the Comitê Mulher Program. **GRI 303 |**

SICREDI RC01

With an educational purpose, the Committee seeks to promote gender equality, empowering women so that they can take part in management at all levels of the cooperative, leading, undertaking and promoting the sustainable development of our business model in their communities. The Committee is the means by which we increase the representation of women in the management of credit unions, working for inclusion and diversity and fostering permanent social transformation. Gender equality is an issue that Sicredi takes seriously and applies in practice. This benefits everyone: female employees, female members, communities and society.

SICREDI RC01

Number of credit unions with a Comitê Mulher SICREDI RC18



We counted 4,067 participants in the Comitês Mulher (Women's Committees), with 237 women elected as Nucleus Coordinators and 65 elected as Board Members. SICREDI RC17

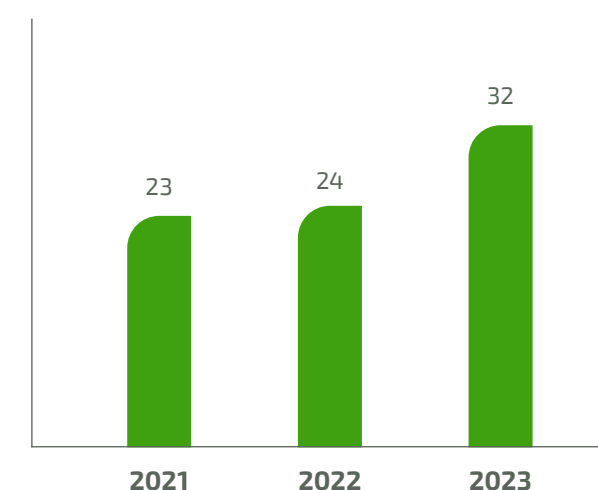




comitê jovem

The Comitê Jovem Program takes a strategic look at members, supporting their development and strengthening their connection with cooperativism. The purpose of the Committee is to attract and keep young people in Sicredi, with an educational purpose, based on personal and professional development actions. These actions are designed to awaken their interest in participating in a cooperative financial organization, making them promoters of cooperativism and social players in the region where they live. **GRI 3-3 | SICREDI RC01**

Number of credit unions with a Comitê Jovem SICREDI RC20



COMITÊ JOVEM PARTICIPANTS DEVELOP POSITIVE IMPACT PROJECTS

In 2023, the Sicredi Foundation, in partnership with Impact Hub São Paulo, organized the 3rd edition of the “Exploration, Project Prototyping & Mentoring Module”, which was attended by more than 180 young people - members of the Committees of 18 Sicredi credit unions.

Over the course of the year, the module’s participants went through a trail of ideation, exploration and project management. The journey includes training workshops, collective and individual mentoring, as well as several meetings in which topics such as positive impact business, sustainable development, innovation, cooperativism, among others, are debated.

At the end of the module, the members of the Committees had the opportunity to take part in the Demoday, with the presentation of the projects developed by the participants throughout the journey. The activity took place at the Sicredi Administrative Center in Porto Alegre, in a hybrid format. At the Demoday, 42 young people presented their projects in pitch format to a panel of judges, who were able to evaluate and contribute suggestions for implementing the ideas.

We counted 2,482 participants in the Comitês Jovens, with 32 elected Nucleus Coordinators and 7 elected Board Members. SICREDI RC19

Diversity in Leadership

We believe that diversity of people improves governance, business performance and drives innovation.

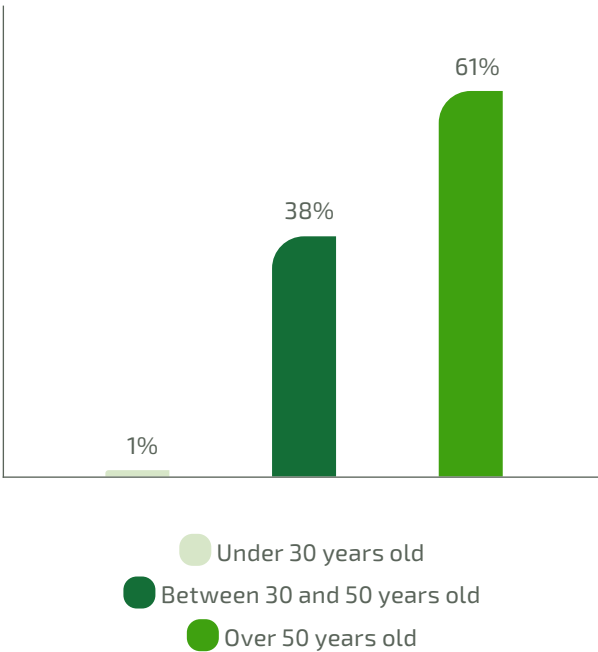
Women in leadership



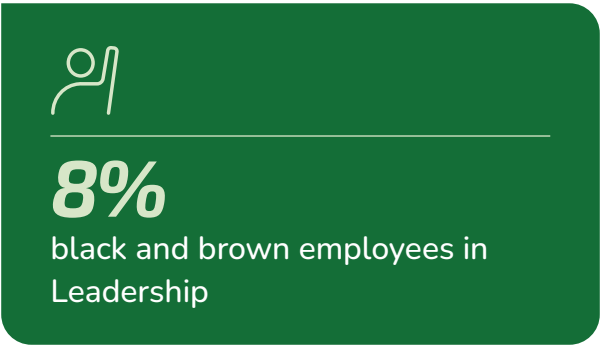
Men in leadership



Leadership by age group



Leadership by race



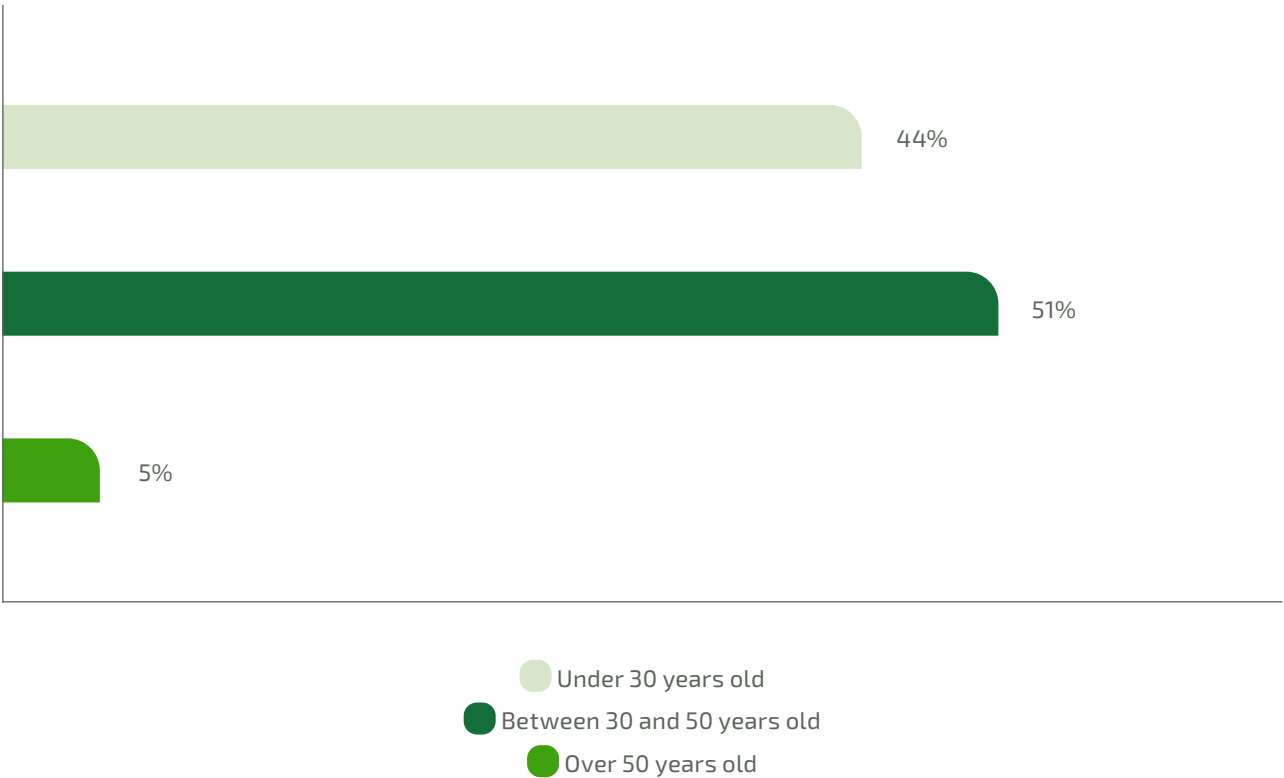
Employee Diversity

In our quest to build an inclusive and diverse environment, capable of developing the full potential of our employees, we work to ensure that they have access to the same opportunities for growth. To achieve this, we seek to strengthen the values inherent in cooperativism, such as equality and fairness.

GRI 405-1



Employees by age group



Responsible Solutions

Operate sustainably.

4

Promote Financial Education	92
Offer financial and non-financial solutions with positive impact	98
Ensure integrated management of social, environmental and climate risks	138
Promote eco-efficient Management	152
Working with suppliers and partners with sustainable management	160



RELATED SDGs

1

NO POVERTY

2

ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

14

LIFE BELOW WATER

15

LIFE ON LAND

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

Promote Financial Education

We believe that the key to a sustainable financial life is a change in behavior.

As a result, our approach to financial education takes a holistic view that goes beyond financial knowledge, looking at how we understand our emotions, desires, needs and also the contexts that influence our day-to-day decision-making.

Our educational materials were developed based on research and studies in Economic Psychology and Behavioral Sciences, which prove the importance and influence of emotions and behaviors in our financial lives.



Financial education is a priority topic for Sicredi, as it contributes directly to the financial well-being of members and society. In view of this, the connection with the journey of products and services was an important evolution to promote the theme, increasingly bringing it to the journey of the business areas, branches and members.

GRI 3-3

Numbers SICREDI SR01



Around **925 thousand** *Monica's Gang comics* distributed in 2023, with the Financial Education theme



About **21 million** of people reached with Financial Education actions



Over **13 thousand actions** aimed at members and communities in **1,632 Brazilian municipalities**



Over **98 thousand visitors** passed through the Financial Education Space at CAS and Vila da Mônica Gramado



62% of all the actions carried out by the National Financial System during National Financial Education Week



Through Cooperação na Ponta do Lápis, our Financial Education Program, we take on the role of agents of change. Through it, we carry out actions with the purpose of cooperating towards a sustainable financial life, connecting ourselves to the reality of members, employees and communities, generating a positive impact on their lives. **GRI 3-3 | SASB FN-CB-240a.4**

During 2023, we made progress in updating the Program's materials and content, highlighting its continued relevance to the public. Additionally, the content of the workshops aimed at members and non-members was revisited in order to continue promoting a sustainable financial life. **FS16 | SASB FN-CB-240a.4**

We integrate up-to-date content on behavioral sciences, with language that is close and accessible to different audiences, including teenagers, individuals and companies.

We have reinforced the Program's learning journey, created in 2022, which represents the different moments of contact with our audiences. The journey contributes to the credit unions' planning of actions, according to the local reality and each audience's features, taking into account time of life, learning style and previous knowledge on the subject.

To further solidify the Program and the materials developed, we have a financial transformation method connected to our essence of cooperating: the COOPS Method.

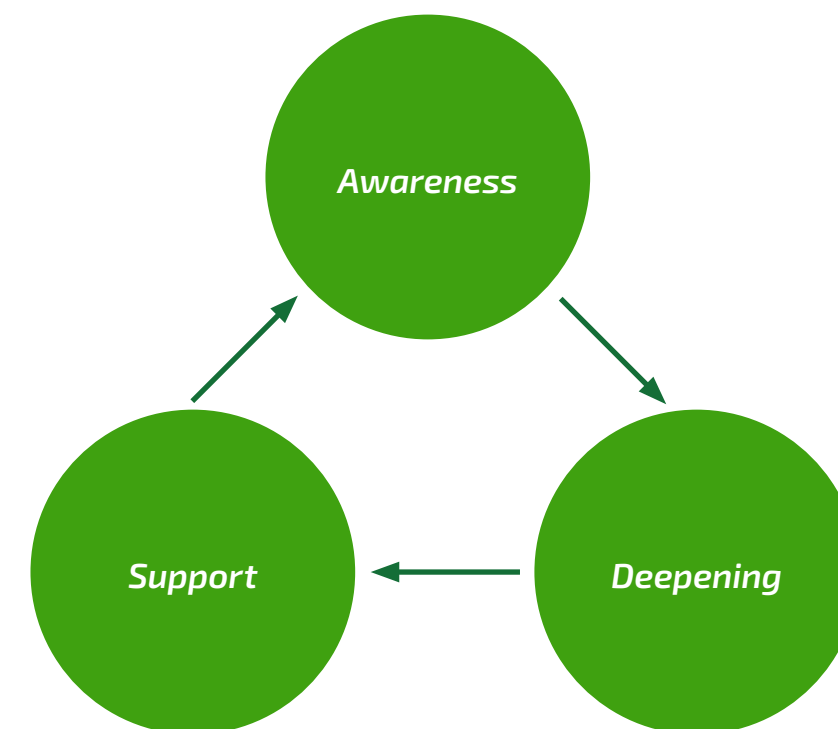
There are five action verbs that work towards a sustainable financial life:

- » **(C)onscientizar (Raise awareness):** become aware of something you didn't realize.
- » **(O)bserve:** observing your own financial behavior.
- » **(O)rganize:** strengthen good behavior through practical action.
- » **(P)repare:** prepare for the future, thinking about dreams, plans and goals.
- » **(S)ustain:** make every action a healthy habit.

In 2023, we created COOPS in Practice, a practical and reflective game based on the COOPS Method, whose main objective is to create spaces for conversations about money and financial life. **FS16**

We would also like to highlight the restructuring of Sicredi X's financial organization app, with a focus on ORGANIZING, which connects directly with the COOPS Method. With the Financial Organizer, we make it easier to start a journey of tracking expenses from a simplified view of the user's finances. Furthermore, we promote financial education content that helps apply the method to the user's life, promoting financial organization.

Cooperação na Ponta do Lápis Program Learning Journey



Over the year, we raised awareness among 2,178 people through actions for the "Popular Income" public.

SASB FN-CB-240a.4

With the aim of expanding the Program's positive impact, we have implemented the theme of financial education in Theo's credit days at Sicredi X. By doing so, we bring tips and information on granting credit, increasing limits and denying credit, as well as having a connection with the Financial Organizer, as a solution for organizing members' financial lives.

To further measure the Program's impact, we developed a reaction evaluation methodology as a way of analyzing the participants' receptiveness to the content

covered, considering different audiences.

In 2023, we had 1,582 respondents and achieved an average of 92.06% perception of the effectiveness of the initiatives of the Cooperação na Ponta do Lápis Program.



Access the content

<https://www.sicredi.com.br/site/napontadolapis>



National Financial Education Week

We've been participating in the National Financial Education Week since 2016 and, in several editions, we've been recognized for the number of initiatives and the audience reached. And in the 10th ENEF Week, we were once again the institution that carried out the most initiatives, responsible for 62% of all the actions developed by the National Financial System, showing the commitment of our credit unions and cooperative centrals to the theme of "financial education". The event took place between May 15 and 21 and its central theme was "Financial Resilience".

GRI 3-3 | FS16

Among these initiatives, in both face-to-face and online formats, we have lectures, workshops, courses, campaigns and publications on social networks aimed at employees, members and communities. **FS16**

We would like to take this opportunity to highlight the launch of the Sicredi universe in the metaverse, a Roblox game that aims to teach financial education through a more conscious and responsible financial culture,

impacting children and teenagers in a playful and gamified way. Developed by Sicredi's Innovation Lab, in partnership with the Sicredi Foundation, the game, called "Universo S902", provides an experience in which children and teenagers can interact with the inhabitants of the universe, develop cooperative attitudes, value local commerce, learn how to use an ATM, among other skills. Since its launch, 4,800 users have accessed the game. **FS16**

During ENEF Week, we stepped up the promotion of the campaign "Financial education isn't luck, it's knowledge", which demonstrates the importance of understanding the subject. The public was able to access the web series "Yes or No, Money in Your Hand", made up of three episodes that parody talk shows, in which the participant is placed in a booth and must answer "yes" or "no" to the presenter's questions, even without hearing them and without knowing what is happening on stage.

This campaign's objective was to bring financial education content in a more light-hearted way in order to promote interest and identification.

Around 21 million people were reached with financial education actions during ENEF Week.



MAURICIO DE SOUSA PRODUÇÕES PARTNERSHIP

Believing in the potential of innovative educational practices that seek to enhance education, we developed the first free Financial Education Space in the country, in partnership with Mauricio de Sousa Produções, which opened in November 2023. With it, we seek to promote learning on the subject in a playful environment, such as the neighborhood of Limoeiro, together with the Monica's Gang characters, in different everyday children's situations. **FS16**

The opening of this space to the community represents a major step forward for the Cooperação na Ponta do Lápis program, which encourages financially sustainable habits from an early age. This reinforces our commitment to the principles of cooperativism and to the development of the places where we are present, so that together we can build a more prosperous society. **FS16**

The Financial Education Space thus continues a partnership between Mauricio de Sousa Produções and the Sicredi Foundation, which began in 2018 and aims to promote financial education for children and has already resulted, among other actions, in the creation of a series of comic books and videos on the subject. In total, 7.8 million copies have already been distributed free of charge between the six editions of the publication, and the videos have over 27 million views. **FS16**

We also launched financial education experiences at the Vila da Mônica theme park in Gramado (RS). This initiative was developed to offer children the opportunity to learn about financial education in a playful and engaging way.

During the year, we welcomed more than 98,000 children and adults to the Financial Education Space and Vila da Mônica.



Offer financial and non-financial solutions with **positive impact**

As the member is at the center of our business model, our solutions are developed to meet their needs.

Relationship with members

Fostering the local economy and financial inclusion, we strive to understand our members' needs, offering financial solutions that create income and contribute to improving their quality of life. After all, in cooperativism, they are the business owners, and a close relationship is part of our essence. **GRI 3-3 | FS15**

*As a result, our Policy on Relations with Members, Customers and Users of Financial Products and Services sets out the principles and procedures to be adopted in such relationships. **FS15***

The policy establishes that interaction should be guided by the principles of ethics, responsibility, transparency and diligence. These principles aim to promote the convergence of interests between the parties involved, including Sicredi, and to strengthen the institutional reputation, highlighting credibility, safety and competence. In this context, we follow the next guidelines: **FS15**

- » Promote an organizational culture that encourages cooperative and balanced relationships with members, customers and users;
- » Treat members, customers and users fairly and equitably, considering their relationship profiles and associated vulnerabilities.

Following our relationship guidelines, we act responsibly in campaigns and communications aimed at our members. As a result, in 2023 we had no incidents of non-compliance in communication and marketing campaigns. **GRI 417-3 | FS15**



Member satisfaction



To monitor member satisfaction, we use the NPS method, created by Bain & Company and applied all over the world, which assesses the perceived relationship experience with the brand and allows this indicator to be monitored every month. In this edition of the survey, over 173,000 telephone interviews were carried out to obtain the information.

During 2023, we achieved a recommendation level of 75.44% among our over 7.5 million members, a result that places us in the excellence zone. Considering close relationships as one of our distinguishing features, the main factor in the promoter scores (9 and 10, on a scale of 0 to 10) was the service provided at the more than 2,600 branches spread across all Brazilian states and the Federal District.

In order to improve the experience of our members and employees, in 2023 the NPS theme became part of the Relationship and AI Superintendence, centralizing the entire contact journey with members and employees in a single structure.

Moreover, reinforcing our relationship with our members, we were featured in the Best Performance 2023 awards with three golds and two bronzes in five categories. In October, we were also recognized at the ABT Awards, considered the biggest customer relationship awards in Brazil, with four trophies. These achievements are the result of the brand's continuous investment in using technology, especially artificial intelligence, in its relationship with

members and employees.

In Best Performance 2023, we won gold with cases on the evolution of business via WhatsApp Enterprise, using its AI, culture and internal enchantment, and evolution in the relationship model. We also won bronze with the cases "Theo GPT - The use of OpenIA in Theo" and "Artificial Intelligence transforming Relationships - Theo, Sicredi's virtual agent".

One of the advantages of AI is that it reinforces the efficiency of customer service given the continuous growth in the number of members. A virtual agent, Theo, was therefore planned and implemented in 2018, expanding the use of artificial intelligence in the handling of all products and services, in both informational and transactional calls. Currently, over 50% of the calls received from members and employees have been resolved via artificial intelligence.

NPS Highlight
75.44%

Relationship channels



In 2023, the Sicredi X app redefined excellence in digital banking services for individuals, reaching an impressive milestone of more than 1 million monthly accesses and a rating of 4.9 points in the app stores. Our dedication to improving the user experience is evident in the app's new interface, in which we have introduced intuitive filters that speed up access to the most commonly used financial operations, ensuring more accessible and seamless navigation. **GRI 3-3 | FS14**

Committed to the security and trust of our members, we have innovated with the implementation of an advanced biometric system, simplifying the authentication process and offering revolutionary methods for password recovery. Our ATMs are now equipped with banknote recycling technology, drastically reducing the need to transport cash and increasing convenience and security for our members, including when changing card passwords and making

identified deposits. **FS14**

The convenience extends to our Sicredi X and the Sicredi App, which now allow checks to be deposited online, eliminating the need to visit the branch or use envelopes. Artificial intelligence has become an ally, guiding members to specific products within the app, enriching the user journey and accessibility. **FS14**

For the business community, we are revolutionizing with a new way of authorizing transactions, combining security and speed, and with the Pix transaction, further boosting our members' results and simplifying daily financial management. **FS14**

OPEN FINANCE



In April 2024, we will celebrate our third anniversary of Open Finance, having registered more than **374,000 shares**, benefited **218,000 members** and generated **R\$ 210 million in business**.

Throughout the year, we implemented several projects to ensure a positive experience for our members and employees. To further strengthen our results, we made information on investments available through data sharing authorized by members.

We have improved our members' experience by making information **about balances from other institutions available in the Financial Organizer**, in the Sicredi X app, for those who authorize data sharing. We also offer the option of **bringing in money from other financial institutions using Pix**, via the Sicredi apps. This experience stands out not only for its features, but also for supporting the financial organization of members, providing a consolidated vision for those who use Sicredi as their main financial institution.

We focused on using Open Finance to grant credit in a more assertive way, tailored to our members' needs, using data to qualify the calculation of pre-approved credit limits. This led to a direct benefit for the member, after data sharing, which resulted in over **R\$ 3.5 million in increased credit limits on cards** and over **R\$ 7.3 million in credit for self-service offers** on Sicredi channels.

We closed the year by taking part in the Open Summit Awards, the most representative awards ceremony of the Brazilian Open Finance ecosystem, in November 2023. Sicredi was elected as the leading cooperative financial institution in the **"Outstanding S3/S4/S5"**. Sicredi's **PJ Organizer**, developed in partnership with Celero and Visa, received overall recognition as **"Best Open Finance Use Case"** and **"Best Use Case for Legal Entities"**.

Digital evolution



To bring Sicredi's business model to more people in a scalable and efficient way, we worked on updating the technological platform, with a focus on generating results. **GRI 3-3**

In the new Strategic Cycle, Digital Evolution is a priority and we hope to bring more efficiency to credit unions and improve the member experience through an adaptable evolution model, capable of adjusting to the changes present in new technologies. **GRI 3-3**



PF Platform

In the individual segment, digital evolution is guided by the Phygital service model, which strengthens the digital relationship option, without losing the essence and differential of human service. The service modality is therefore a choice for each member.

In 2023, we saw a 70% growth in the base served by the PF Platform, reaching 1.1 million members, the vast majority from the PF1 and PF2 sub-segments, with incomes of up to R\$ 4,000, and non-member savers.

An important milestone in this transformation process is that 77% of new members with incomes of up to R\$ 4,000 join through the PF Platform, 25% of them through the app. This represents a 70% reduction in the time it takes to become a member.

As a result, we provide members with autonomy, focusing on the Sicredi X app, to meet their needs and capture new opportunities, bringing more convenience, simplicity and strengthening the relationship with our audiences.



CORPORATE INNOVATION

For us, talking about innovation is an important subject, because it allows what has defined us from our very essence to continue delivering value to our members and to society. Within this context, we help ensure that innovation meets business objectives and is a tool for activating systemic values, strengthening the foundations of an

institution that is constantly learning and evolving as it pursues its purpose. **GRI 3-3**

In 2023, we highlight some milestones that have contributed to this goal and that have proven to be relevant in terms of sustainability.

SUPPORT FOR THE INNOVATION ECOSYSTEM AND ENTREPRENEURSHIP

In 2023, we ran the 100-10-1 Program - open innovation training in practice - training over 50 employees/mentors and contributing to the development of over 390 startups in the Brazilian innovation ecosystem.

INNOVATION IN LINE WITH THE SDGS

We once again took part in the Inova 2030 program, developing young professionals to create innovative solutions capable of contributing to the United Nations (UN) Sustainable Development Goals (SDGs) agenda.

OPEN INNOVATION AND SUSTAINABILITY

At Inovar Juntos, Sicredi's startup connection program, two experiments with an impact on sustainability were carried out. With the startup ESGreen and Sicredi's Procurement and Sourcing Management as participants, we carried out a pilot for monitoring and evaluating ESG suppliers. With the startup ESG Now, together with Sicredi's Sustainability Management, we organized a pilot for managing ESG indicators and practices.

DISSEMINATION OF CREDIT COOPERATIVES

We sponsor the South Summit 2023 and participate in what is one of the largest innovation events in Brazil, disseminating credit cooperativism to over 15,000 people attending the event, with a reach of over 350,000 people on Sicredi's social networks.

FUTURE COOPERATIVISM AND SUSTAINABILITY

We carried out the Innovation Lab's first authorial study, entitled Neocooperativism Study.

This trend report provided food for thought on how cooperativism will evolve in the coming years, as its historical values are directly related to emerging behaviors and society's growing interest in fairer and more sustainable alternatives to the traditional economy.

By looking at cooperativism through the lens of innovation, we have raised "Emergencies of the Planet", "Collective Spirit" and "Financial Well-being" as possible scenarios for exploring opportunities for disruptive innovation, while remaining true to our essence. "Neo-cooperativism" emerges as an evolution of traditional cooperativism and continues to drive society's values, interests and needs - just as it has in the past, present and future.

ARTIFICIAL INTELLIGENCE

We have been using artificial intelligence since 2018 to improve the experience of employees and members.

One of the main innovations is Theo, the artificial intelligence named after the patron of cooperativism, Father Theodor Amstad. Theo is available to our members on several of Sicredi's digital channels, such as the Sicredi X app, SicrediFone, Alexa and WhatsApp, and allows transactions to be carried out, such as checking balances and statements, renegotiating debts, depositing checks, as well as answering questions about products and services quickly, easily

and securely. It is also available to our employees through the institution's internal service channels.

In 2023, over 8.2 million calls were handled by Theo, which corresponds to 60% of all calls received by the channels. The tool continues to evolve to offer ever more personalized solutions and has achieved a 90% satisfaction rate after service.

One of the highlights in 2023 was the ability to take out credit at Theo using WhatsApp. This feature allows members to request, approve and receive the amount of credit in their checking account in just a few minutes, eliminating the need to go to a branch or access another channel. In order to guarantee the security of WhatsApp contracts, Theo uses facial recognition technology (Liveness), a feature that validates the member's face through a video and is part of several layers of data and transaction protection.

Artificial intelligence is present in other internal processes, such as credit analysis, churn analysis (member retention) and the transcription of customer service calls, which makes it possible to automate quality processes, evaluate satisfaction and deepen our knowledge of how members relate to Sicredi.

USING GENERATIVE AI

With the advances in new technologies, such as Generative AI, we have developed some innovative solutions, such as Theo GPT, a conversational interface that meets internal security criteria and is integrated into our systems; also, the Copilot for software development is already being tested to speed up the code creation process.

For 2024, we are moving forward with studies into conversational interfaces for contracting products and services through digital channels, as well as research into the use of Generative AI to support operational processes that depend on interpreting internal documents and manuals.

We are exploring generative artificial intelligence to recommend products and services in a customized way, using Generative AI to adapt the offer, content and format according to each member's needs and preferences, offering a hyper-personalized experience.

STRATEGY AND HIGHLIGHTS ON DATA USE

In an increasingly digitalized scenario, data use has become crucial to business success and competitiveness. We understand that the use of data for analysis and decision-making is a key factor in the survival of our business model. From risk analysis and credit granting to the personalization of products and services for our members, data analysis plays a critical role in making strategic decisions.



For this purpose, we have a whole structure of multidisciplinary teams of Data Analysts, Scientists and Engineers, whose objective is to boost the data-driven culture at Sicredi, through a robust, secure, available and reliable data and analytics platform, which allows the use of data to be intensified through a collaborative and decentralized experience.

In other words, data use is one of the main enablers for management focused on generating value for our business, directly impacting the member. As a result, we make it possible to deliver on Sicredi's purpose, opening up countless opportunities for innovation and generating a positive impact on society.

To demonstrate the main advances, results and impact of these disciplines, we have described below the developments in the use of data and analytics over the last two years.

PROGRESS IN DEMOCRATIZING DATA

Data democratization is fully linked to our ambitions and aims to facilitate access to data throughout the System, with a focus on improving the experience and data usage. Four priority fronts have been defined for this work:

Data analysis with PowerBI: This front has acted to improve the user experience, moving from a centralized model to a decentralized community model, ensuring maximum efficiency. With the Power BI tool, all Sicredi employees are able to create and consume different data views. On this front, the following results stand out:

We achieved significant progress in data use, evolving from 8.2 million to 12.6 million accesses to Power BI (+55% annual increase) and from 29,000 to 37,000 different employees accessing the platform (+26% annual increase).

Over 2,000 employees have finished the training course in the use of Power BI.

Data Science with Databricks: This front aims to expand data use, advanced analytics, Data Science and AI at Sicredi, ensuring maximum efficiency in our processes, based on the literacy and implementation of the Databricks tool, one of the most respected in the market, according to Gartner.

The Databricks tool was the most important advance in 2023, going from 44 users (CAS) to 580 users (CAS + credit unions), becoming the main enabler for evolution in more advanced methods of data analysis and use.

We were recognized and became an international case study in the United States (Teradata International Forum) in using data science to build credit risk models. Our business has been directly and positively impacted by the stability of our default rates.

Self Service BI with Denodo: this front is designed to make it easier for all employees to access Sicredi's different data using the Denodo technology solution, enabling them to consolidate this information, create their own analyses and respond quickly to the business.

We have reached 5,500 Denodo users, accessing unified data sources.

Data platform consolidation: the goal was to define an architecture and a set of technologies to make the Data and Analytics strategy feasible. The result was the creation of Diana (in honor of the animal Father used to move around), our data platform that represents a set of diverse technologies, processes and services that guarantee the integrity and correct use of data, widely used throughout the CAS, cooperative centrals and credit unions.

In 2023, we were awarded by Amazon as the case for the efficient use of the Custos (AWS) cloud - AWS for Financial Services 2023 Forum.

To achieve all these developments in the use of D&A (Data & Analytics), we have a multidisciplinary team at CAS, made up of over 300 employees who work together to build a data-driven organization every day.

Banking Transformation Award

The award, organized by Cantarino Brasileiro, is aimed at promoting, encouraging and valuing the main initiatives and best practices, contributing to the improvement of the financial ecosystem.

Sicredi received special recognition for its evolution in the financial market, given its commitment to the mission of improving service to members and employees. The

successful results of this journey, which began three years ago with continuous investment in technology, especially artificial intelligence, were highlighted. Besides the gains in user experience in the face of continuous growth in the number of members, the strategy has provided Sicredi with considerable financial savings.

Our financial solutions

Our financial solutions are developed to meet the needs of our members, directly impacting their prosperity, income, financial security, and wellbeing, as well as generating value to the communities where they live. **GRI 3-3**

This objective of generating value to the communities is reinforced in our internal policies and regulations, such as the Relationship Policy with Members, Customers and Users of Financial Products and Services (more on page 99), the Sustainability Policy (page 52), the Socio-environmental Risk Management Policy (page 52),

Compliance Policy, Prevention of Money Laundering and Terrorist Financing (PLDFT) Policy, Code of Conduct and the Strategic Planning.

The result is that in 2023, our portfolio of products and services generated revenues of R\$ 52.7 billion, divided among the following business lines:

SHARE OF BUSINESS LINES IN TOTAL REVENUE FS6



30% credit



11% services provided



59% financial income



CREDIT PORTFOLIO

In 2023, we reached a major milestone, representing a 17.76% increase in the credit portfolio over the last 12 months, proving our expansion. Out of the total, 39% corresponds to the agro portfolio and 61% corresponds to the commercial credit portfolio.

We see credit as a fundamental instrument for fulfilling our purpose of building a more prosperous society and that's why we seek out the best conditions. With responsible solutions and close service, we reinforce our commitment to people and to the development of the regions in which we operate.

Committed to making credit available to those who need it most, the PJ credit portfolio for micro and small businesses grew by 15% in terms of the number of operations compared to December 2022. In 2023, we made R\$ 3.1 billion available to foster small businesses and community development, totaling 42,874 operations. When it comes to PF credit for members living in urban centers with a monthly income of up to R\$ 4,000, growth was 10% over the same comparative period.

Sicredi's agro portfolio totaled R\$ 62.1 billion during the year, placing the institution as the second largest in Brazil in terms of credit to producers. In agribusiness, out of the more than 470,282 active operations in the portfolio, 64.75% were directed to family farming, via Pronaf, and 15.77% to medium-sized rural producers, via Pronamp.

In an effort to intensify credit funding in line with the institutional sustainability strategy, over 24% of the portfolio's resources were directed towards the Green Economy, which corresponds to a balance of over **R\$ 51 billion**. This portfolio includes financial products and services that enable social equality

while reducing environmental risks and ecological scarcity. In the current portfolio, there are sustainable lines aimed at rural family production, which represent 6.8%, low carbon agriculture, with 4%, renewable energy and environmental sustainability and good agricultural practices, which correspond to 2.8% and 1.3% of the portfolio, respectively.

Another relevant factor for our operations in all of Brazil's regions is our 25-year partnership between Sicredi and the National Bank for Economic and Social Development (BNDES). The balance of our credit portfolio with BNDES resources totaled R\$ 21.5 billion, distributed over 180,000 operations, a large part of which - 127,000 - supported family farming.

TOTAL CREDIT PORTFOLIO 2023

17.76% grow in 2023

R\$ 127.1 billion
in commercial credit

R\$ 62.1 billion
in rural and directed credit

R\$ 20.9 billion
in Rural Product Bonds



SUPPORT FOR MEMBERS IN EMERGENCY SITUATIONS

To help the families affected by the September floods in Rio Grande do Sul, we set up a task force to extend hundreds of operations in the municipalities in distress. As a result, a guide was made available to credit unions with the solutions they could offer both to extend operations and to help with the alternatives available.

BNDES - LOW CARBON FINAME

Launched on October 30, 2023, BNDES Low Carbon FINAME is a product adjusted to the principles of sustainability, representing a significant advance towards an attractive credit offer. Its aim is to enable the acquisition and sale of solar and wind energy generation systems, solar heaters, electric buses and trucks, hybrids and those powered exclusively by biofuels, as well as other machinery and equipment with high energy efficiency levels or which contribute to reducing greenhouse gas emissions.

MICROCREDIT

Aimed at supporting and financing the productive activities of entrepreneurs, as well as meeting the capital needs of the productive activity of individuals and companies, the National Oriented Productive Microcredit Program released R\$ 59 million in 2023, benefiting over 4,000 members and reaching a R\$ 88 million portfolio.

Share of segments in total credit portfolio

77% of credit operations in the PF segment - 45 % of the volume of operations with PF members with an income of up to R\$ 4,000.

23% of credit operations in the PJ segment - 63% of the volume of operations with MEI members, Micro and Small.

Individuals (PF) members

Our individual (PF) members grew by 16.7% last year, totaling approximately 6 million people, which represents 84.6% of our total members.

The Commercial Credit portfolio for individuals in urban areas with an income of up to 4,000 reais or family farming grew by 8%, which shows our commitment to serving low-income audiences, impacting the development of our communities.

We have implemented a new feature for our individual members, providing a suggested amount of personal credit according to the member's ability to pay, which has given them a more transparent and practical experience. Furthermore, we have made it possible to contract Crédito Fácil via WhatsApp, providing more autonomy to the member, who can choose the most appropriate channel for contracting the credit.

We have improved the Payroll Loan experience. Improvements in contracting via the app, with an omnichannel experience, and the possibility of releasing change when renewing operations that have already been contracted, facilitate access to this type of credit, as well as providing autonomy and speed.

Even with the market slowdown, strongly affected by the impacts of Law 14.300/22 - Legal Framework for Distributed Generation, over 21,000 credit operations for individuals were released to finance the generation of electricity from renewable sources (especially solar energy), with more than R\$ 587 million granted, which reinforces our commitment to our communities in the quest to generate clean energy.

In the real estate area, we are helping to reduce Brazil's housing deficit, increasing our participation in this extremely important economic and social market. We closed 2023 with a portfolio of R\$ 2.3 billion in mortgage loans, an increase of 23% compared to 2022. This represented a total grant of R\$ 828 million for the acquisition and construction of over 2,000 residential properties for our members, reinforcing our position as a responsible cooperative financial institution geared towards social impact, adding value to the local economy, urban development and bringing quality of life to the population.

We offered the Green Property Construction Financing product, an important initiative to promote sustainable practices in the construction sector, offering construction methods that minimize environmental impact and bring benefits to members and communities.





We had the best year in terms of concessions and participation in the 2023 Pro-Cotista Housing Program, which targets formal workers with FGTS contracts who have limited income and are looking to buy their first home. In this line, we had R\$ 112 million earmarked for acquisition and construction.

Moreover, we have contributed to reducing negative environmental and climate impacts by financing over R\$ 13 million for the purchase of electric and hybrid vehicles, which emit less CO² than traditional models.

We work to find ways to contribute to the inclusion, diversity and equality agenda. We offer our members Accessibility Credit, a financing line for the purchase of assistive technology products and services designed to improve the quality of life of people with disabilities.

With regard to education, our PF members also have at their disposal the University Credit, designed to finance tuition fees for higher education courses at educational institutions affiliated with Sicredi credit unions, as well as the Education Credit, designed to pay for expenses such as enrollment in qualification courses and the purchase of school materials.

Legal entity (PJ) members

In 2023, our legal entity (PJ) member base grew by 16% compared to the previous year. Out of more than 1 million PJ members, 24% are individual micro-entrepreneurs (MEI), 59% are micro and small companies and 16.6% are medium and large companies. The relevance of the smaller segments is remarkable, since out of more than 1.1 million small businesses in Brazil, 25% are already Sicredi members.

This expansion follows the trend pointed out by the Brazilian Central Bank (BC), which revealed that members (PF and PJ) of credit unions totaled R\$ 15.6 million in December 2022, highlighting a sharper growth in the number of PJ members compared to PF members. According to the Central Bank, companies already account for around 15% of the total membership base of credit unions in the country, a figure that is confirmed in our database, with PJ members accounting for 15% of the total.

As a result, we offer advantages such as access to credit lines with more attractive conditions, financial advice and exemptions, aimed at supporting the maintenance and expansion of businesses.



CREDIT SOLUTIONS FOCUSED ON MICRO AND SMALL COMPANIES

The MEI, micro and small company sizes account for 63% of the number of operations granted to PJ members in 2023.

In terms of credit with free resources focused on micro and small companies, in addition to the traditional lines for Working Capital and Receivables Prepayments, Pronampe, PEAC and FAMPE stand out.

Pronampe - the National Program to Support Micro and Small Businesses - aims to consolidate small businesses as transformation and development agents for the national economy. In 2023, over 30,000 operations were contracted, with R\$ 2 billion in financing granted under this credit line.

We are developing the FAMPE product - Fundo de Aval às Micro e Pequenas Empresas - so that it has nationwide coverage. At the end of 2023, Cooperative Central - Central North, Central South/Southeast and Central PR/ SP/RJ already operated the product and together financed R\$ 127 million under this line. In 2024, the product will also be available at Cooperative Central Central Brazil and Central North/Northeast.

PEAC is the credit line of the Emergency Program for Access to Credit, guaranteed by the Investment Guarantee Fund (FGI), managed by the National Bank for Economic and Social Development (BNDES). Although this Program also serves medium-sized companies, at

Sicredi the number of micro and small operations represents 44% of this credit line, reinforcing our performance in these sub-segments.

In 2023, we granted around R\$ 1.7 billion under this credit line.

REGIONAL ACTION AT THE PJ LEVEL

The MT Garante credit line was made available, referring to a Guarantee Fund for the development of MEIs, Micro-enterprises, Small Businesses and Rural Producers in the state of Mato Grosso (MT). The PJ public accounts for 89% of the number of operations granted, and is the most representative among the segments served, with over R\$ 180 million financed.

Due to the natural events that occurred in the state of Rio Grande do Sul, Solidarity Credit was made available, a BNDES Program for PJ and PF AGRO members, living in the municipalities provided for in Decree No. 11,730/2023 and who had material losses resulting from the climatic events that occurred in September 2023 in Rio Grande do Sul. During the period in which the line was granted, in 27 credit unions of Central South/Southeast, we totaled over 300 operations released and linked to the BNDES, totaling a financed amount of R\$ 77 million.

CORPORATE CREDIT IN SUSTAINABLE LINES

We granted R\$ 700 million in sustainable financing lines, supporting our members in investing in their businesses. Whether it's financing equipment and buildings to reduce energy consumption or installing technologies to use alternative energy sources.

Credit for female entrepreneurship development

In 2023, we granted R\$ 7.2 billion in credit to companies led by women¹, favoring around 55,000 companies of our female members, serving 2,509 cities, of which 82.42% (2,068 cities) have an HDI below the national average.

We saw a 9% year-on-year rise in the financial volume granted, representing a R\$ 589 million increase in the portfolio. To support the incentive for concessions focused on female entrepreneurship, we have also made efforts to raise funds from multi-laterals and impact funds, searching for long-term resources at competitive costs, providing the communities in which we operate with the possibility of accessing financial resources aimed at supporting female entrepreneurship.

¹ Women-led companies: women with a stake greater than 50.1% in the capital.



Agribusiness



We are the country's 2nd largest agro-credit institution. We support the agribusiness sector at all stages of its production chain, providing solutions with socio-environmental features for our rural producer members.

In the 2023/2024 Safra Plan, we expect to disburse R\$ 54.9 billion in credit lines for rural producers.

In 2023, we earmarked over R\$ 10.6 billion to support small producers, with a special focus on family farming through Pronaf (National Program for Strengthening Family Agriculture). The amount of credit granted by the program increased by 4.95% over the same period last year. Over the course of the year, more than 165,000 credit operations were carried out via Pronaf, representing an increase of 7.6% in relation to the previous harvest.

The BNDES Crédito Rural - Crédito Cooperativas Intempérie line was also made available, the aim of which is to finance working capital, exclusively for rural producers' credit unions, in order to meet operational needs related to agricultural, agro-industrial, aquaculture or fishing production activities.

As such, we pioneered the use of this line by assisting a food credit union with a R\$ 20 million operation.

It is worth noting that we won 1st place in the Green Economy category at the Event to Recognize the Performance of Financial Agents of the BNDES System. In the first half of the 23/24 Safra Plan, we saw increases of 43% in the number of operations and 31.4% in the amounts released by Sicredi, compared to the same period in the previous harvest, especially under the Renovagro lines. Among these lines, Renovagro Pasture Recovery stands out, financing investments aimed at reducing environmental impacts caused by agricultural activities.

To benefit the country's North and Midwest regions, we made R\$ 901 million available in FCO (Constitutional Financing Fund for the Midwest) and FNO (Financing Fund for the North) operations, an increase of 6.7% over the same period last year. This year, we expanded the FNO portfolio with Pronaf Mais Alimentos lines, with an amount released of R\$ 24 million and, for the Midwest region, we introduced FCO Verde, benefiting 38 associates.

The performance of CPR (Rural Product Bond) releases reached a record in 2023, surpassing R\$ 17.6 billion, which represents an increase in excess of 38% compared to the same period in the previous year. This year, approximately 20,000 operations originated from CPR Fácil, a solution that emerged in 2022 and already has a volume of more than R\$ 912 million released, providing rural producers with a 100% digital Agro product.

We would also highlight the performance of the Rural Product Bond (CPR) Solar Energy, a bond launched in 2021, focused on financing solar energy projects as a renewable source and to reduce greenhouse gas emissions. Currently, this bond has released over R\$ 140 million, encouraging the adoption of this technology by farmers across the country.

CPR GROWTH CREATING EFFICIENCY AND SAVINGS FOR MEMBERS

Throughout 2023, CPR products experienced significant growth, confirming that they are an important alternative to free resources for rural producers. Over 60,000 operations were released, covering all of Brazil's agribusiness chains.

As it is a simple and streamlined product, in addition to the usual contracting at the branch, it is possible for producers to issue this bond via their smartphone. More than R\$ 5 billion in pre-approved limits have been made available, so that 63,000 members could contract Easy CPR operations from the palm of their hand, wherever and whenever they prefer.

Apart from these features, it was possible to save producers more than R\$ 60 million, since the main benefit of this bond is the IOF exemption. Among the more than 100 crops and activities linked to the CPRs issued in 2023, the main ones are soybeans, corn and beef cattle farming.

INSURANCE PAYMENT (PROAGRO)

The year 2023 was highlighted by the presence of the La Niña and El Niño climate phenomena, which impacted several regions of Brazil, especially the South. These phenomena, characterized respectively by intense droughts and excessive rainfall in certain areas, hit the southern states, resulting in a considerable increase in Proagro Insurance (Agricultural Activity Guarantee Program) claims. During 2023, approximately 81,000 cases of loss of production were documented, resulting in indemnities totaling R\$4.3 billion for our members, helping to mitigate the costs of their agricultural funding.

It is worth noting that Proagro, like many other private insurances, plays a vital role in protecting production against climatic events and other risks inherent to agricultural activity. Furthermore, it is an essential product for safeguarding the health of the credit portfolios granted by credit unions over the course of agricultural harvests.

CARBON INITIATIVES

In line with the trends and initiatives of the voluntary carbon market, we are working with our members to diversify the relationship between carbon and finance. Besides working to generate carbon credits, we are adding value to our members' production through sustainable practices. These practices aim not only to reduce emissions, but also to stimulate the removal of CO2 from the atmosphere. By doing so, we connect these and other sustainability aspects to the financial and non-financial products we offer.

Relevance of women in agriculture

Women rural producers represent 23.6% of Sicredi's members, while in the market they represent 18.7%, according to the 2017 Agricultural Census. In order to bring this number even higher, we have expanded the portfolio of lines of credit for women exclusively for the Midwest region of the country, through the FCO (Constitutional Financing Fund for the Midwest), where we have already released R\$ 1.3 million. In 2023, 96 credit operations were carried out via Pronaf Mulher, which represents an increase of 128% over the previous year.

GREEN ECONOMY

We are aware of how powerful our financial solutions are in supporting sustainable development and that's why we seek to identify opportunities to create and improve sustainability-related solutions, reinforcing our values and positioning in the market. **FS7 | FS8**

In this regard, we have a number of credit lines adjusted to the so-called green economy, which focus on the potential positive impacts for society and the environment, resulting in improved human well-being and social equality, while significantly reducing environmental risks and ecological scarcity. **FS7 | FS8**

In 2023, our credit portfolio for the green economy was R\$ 51 billion.
FS7 | FS8

To find out which financial solutions fall within this line, we used Febraban's green taxonomy methodology as a basis, which takes into account sectoral criteria and financing lines and programs with environmental and social benefits, allowing for greater standardization in the measurements of the national financial system. **FS7 | FS8**

According to the taxonomy, the financial solutions were broken down into the amounts granted to sectors with high and moderate environmental and social contributions and the financing lines and programs with environmental and social benefits. In both calculations, we weighed up the real effectiveness of the resource in enabling sustainable scenarios for our

members. **FS7 | FS8**

To identify the amounts allocated to sectors with high and moderate environmental and social contributions, according to their relevance, we looked at international references for classifying sustainable activities, such as the taxonomies of the Climate Bonds Initiative (CBI), the taxonomy of the European Union (EU) and the Social Bond Principles (SBP). Within the high contribution sector category, we have classified activities such as the production of certified seeds, planted forests and health and education services. In the moderate contribution sector, we have activities such as waste management, material recovery and water treatment. **FS7 | FS8**

For the values of financing lines/programs with environmental and social benefits, we looked at credit products and agricultural production systems identified with green features. We have classified openings that may help to understand some of the most obvious benefits of our portfolio, which is very much focused on the agricultural and energy areas. **FS7 | FS8**

As in previous years, we continued to revise our internal methodology for measuring this data, broadening our focus on social benefits. This update included the Education and Accessibility product lines, as well as the inclusion of two other classifications: credit for micro, small and medium-sized enterprises led by women entrepreneurs, and credit for women in agribusiness. To reflect the

new classifications added, the data from previous years was reprocessed and restated. **FS7 | FS8**

The classification of women entrepreneurs takes into account credit operations for micro, small and medium-sized companies that hold 51% or more women in their shareholding structure. The total amount of this classification was R\$ 9.2 billion, of which R\$ 7.8 billion has no overlap with other classifications in the green portfolio. In the classification of women in agribusiness, credit operations for women in the family and medium segments are considered, totaling R\$ 9.8 billion, of which R\$ 5.8 billion has no overlap with other classifications already in the green portfolio. **FS7 | FS8**

For the next reports, we intend to continue evolving the openings used in these surveys, combining the measurements with Sicredi's sustainability and business development strategies. **FS7 | FS8**

Highlights



R\$ 51 billion
directed at the Green Economy, in 2023



R\$ 14.3 billion
for Rural Family Production



R\$ 8.3 billion
for Low Carbon Agriculture



R\$ 5.8 billion
for Renewable Energy



R\$ 7.8 billion
for women entrepreneurs

MEANS OF PAYMENT



Cards

Still on the rise in the market, the card product showed a slowdown in growth in the first quarter. Faced with this scenario, the Brazilian Association of Credit Card and Services Companies (Abecs) has revised its projections for 2023, reducing the growth range from 14% to 18% to 9% to 11%. This revision is explained by the challenging economic context, the scarcity of credit and the widespread use of Pix for debit payments.

Despite these challenges, we maintained our performance and continued to fly at twice the market average. We stand out among the five institutions that increased their turnover the most, registering growth of 33.3% in the second quarter, compared to the market average of 7.3% in the same period of 2022.

In terms of turnover, we reached R\$ 9.4 billion in transaction volume, of which 58% represented credit transactions.

The number of credit transactions grew by 36.8%, while debit transactions increased by 15.3%.

Among the significant results for the year, we also saw an 18% increase in the card base, with 104,000 new cards registered in the month-on-month base evolution. Our cards represent a 2.3% share of the market, ranking 9th as the largest card issuer.

In line with our aim of creating a positive impact, we stood out in the National Credit Card Survey (PNCC), carried out by CardMonitor in partnership with the Medida Certa Institute, which revealed that our credit card is preferred by Brazilians. In the study, 60.9% of users who have more than one card answered that they prefer the one issued by the cooperative financial institution. We also came 1st in the ranking of credit card service with 83.6% satisfaction, a lead of 8.7 percentage points over the runner-up.



Pix

Including people in the financial system is an issue that is part of Pix's essence and was one of the motivating factors for its launch. Over the last few years, we have seen an extremely significant increase in the number of people who have begun to use Pix with its more than 790 participants (financial institutions, payment institutions, fintechs), a fact that has pushed it to the level of the most widely used payment method in the country.

With the rising demand of digital evolution, Pix has become a strategic means of payment, as it contributes to the digitalization of the sector, generating value for the member and leveraging the growth of our local economies.

We understand the multiple possible uses and our members' needs and are working to improve experiences by expanding our channels to the most diverse audiences, making some of the instant payment experiences available via Theo.

During the year, we totaled R\$ 1.08 trillion transacted at Sicredi through Pix, an expressive result achieved even before we celebrated 3 years of operation. Also in 2023, we had a dedicated look at the positive financial flow, surpassing the R\$ 53 billion mark, driven by the constant transactional records of our members with their 7.3 million registered keys.

Pix plays a key strategic role in the relationship solution with members, catalyzing financial flow and creating a thriving digital payment culture.

We have therefore expanded the range of features related to Pix and announced the launch of the Pix Withdrawal Agent and Withdraw and Change service. The solution is still little explored by the market, but it is connected to our business; sometimes we are the only financial institution in a given region and, in this way, we increase the community's withdrawal network.

We also highlight a set of features for micro and small businesses: 1) no-cost sales solutions and business partners for members, such as API Pix, a fully customized integration model for members' sales systems; 2) strong expansion, with technology companies approved to speed up the connection process and enable simplicity and speed in credit union business; 3) Recurring Pix, a move to anticipate regulatory standards, contributing as a solution for convenience and loyalty.

We ended 2023 with a 6.2% market share in the modality, which represents 1.55 billion transactions per month, an increase of 107% over the previous year. More than 5.3 million members already use Pix, contributing to a 30% rise in new Pix keys and a 72% increase in the volume of payments and receivables compared to 2022, ending the year with a positive balance of R\$ 53.3 billion.

Checks

The year 2023 saw an evolution in check deposits through self-service channels, with a focus on improving our members' experience and the efficiency of our branches. We sought to reduce the operational burden on credit unions when handling deposits made through self-service channels, allowing employees more time to focus on business and relationships.

When it comes to issuing checks, queries have been made available in the applications so that members can also self-service and check the status of their checkbooks and sheets. Before this implementation, members had to contact their branch or the Call Center to check this information. With these improvements, we reached the milestone of 1.2 billion checks deposited in our self-service channels (730% growth), about 15% of the checks deposited, which represents 20,000 hours of efficiency gains in the branches.

We ended the year with a 23% market share, accumulating 4 million transactions per month in issuances and deposits, which represents R\$ 2.4 billion in checks deposited, contributing to our members' cash flow.

In terms of operating surplus, the means of payment totaled more than R\$ 1.1 billion, which represents an increase of 35.1% compared to 2022.



Future Vision

Attentive to the evolution of the National Financial System (SFN), we structured a multidisciplinary team to work on Real Digital initiatives, now called Drex, as well as starting some experiments in the Tokenized Economy. In the second quarter of 2023, we started the Drex Pilot. The Brazilian Central Bank opened registration to the financial market in April, and the selection took place in May. In order to participate, we formed a consortium with the main cooperative systems (Ailos, Cresol, Sicoob, Sicredi and Unicred) and the Organization of Brazilian Cooperatives (OCB). The aim of the coalition was to sign up for the Pilot Project and to get closer and inter-cooperate with the other systems, in the search for efficiency gains and innovation for cooperativism.

Drex will enable a platform for trading Tokenized Assets, the so-called Tokenized Economy. For value to be generated for Sicredi, for cooperativism and for society, it will be necessary to develop new business models, using tokenization, that solve problems and promote the democratization of financial services.

In 2024, we will focus on the evolution of the Drex Pilot Project, collaborating on technical and regulatory development and new business models. The pilot is expected to be finalized in May 2024, and new stages may be addressed, depending on the conclusions of the current phase.

We also want to make progress in experimenting with a new scheduled payment method, with usage features similar to checks, together with the market (Febraban and a consortium of credit unions) and the regulator. This is an initiative that aims to offer a new means of payment to the public that currently uses a physical means of payment (check). By reducing the use of checks, the emission of a large amount of CO2 into the atmosphere can be avoided, in addition to the other benefits of a digital solution, such as an improved experience and reduced costs.

INSURANCE

Crucial to building a more prosperous society, insurance products act as an important tool for members' financial resilience. Our operation continued to grow above the market, with an 11% increase in production, reaching R\$ 2.92 billion. Gross commission revenue for the operation increased by 37% to R\$ 850 million.

We paid out R\$ 1 billion to members who have insurance, based on compensation for claims. We also paid out R\$ 9 million to members who were drawn in the products that include this benefit.

For Agricultural and Rural products, it was a year of recovery. We launched the new Rural Pawn, a 100% Sicredi product, with simplified contracting and which, in the last quarter, collected over R\$ 4 million in written premiums (new insurance). For the March 2023 fruit crop, we implemented the multi-offer system, via Agristamp; for the Summer 2023/24 Grain crop, we included two insurance companies in the system (MAPFRE and ALLIANZ). The new solution has brought simplicity, the evolution of the journey, with the mitigation of errors, and, above all, compliance with ESG (Socio-Environmental Compliance) requirements, verifying that the plot is outside permanent preservation areas, indigenous areas, among other necessary validations at the time of contracting.

All this allowed for an increase of over 215 million in capacity (limits) and a 21% increase in the insured area compared to 2022.

We launched the new Sicredi journey for simulating and contracting Solar Panel Insurance, simplifying the simulation and contracting process, as well as a number of product improvements, such as: a 10% reduction in the tariff for contracts in urban areas; an increase in the LMI for projects of up to R\$ 7 million, with automatic issuance of insurance policy for projects of up to R\$ 1 million; a reduction in the deductible from 20% to 10%. We ended 2023 with over 10,000 policies in force, with a total premium of R\$ 6.6 million and coverage of R\$ 400 million in photovoltaic projects.



FOREIGN TRADE

ONLINE QUOTATION

In 2023, the Foreign Exchange and Foreign Trade area introduced Online Quotation, a platform for contracting foreign exchange transactions online through PORTAL COMEX; as a result, PORTAL became not only an operational platform, but also a business platform. The Online Quotation allows members to follow the fluctuations in foreign currencies (dollars and euros) and contract foreign exchange transactions with no telephone call required. The aim is to improve the member experience by modernizing and making processes more efficient. This delivery brings Sicredi up to the level of major players when it comes to foreign exchange, since the availability of online platforms for customer self-service follows the current market trend.

BUSINESS SUPPORT

In keeping with the initiative to make processes more efficient, we resized the number of employees and expanded the business support structure from the relationship team, with a focus on serving members and credit unions. A weekly training agenda was created for credit unions, with more than 15 face-to-face events and lectures specifically on foreign exchange products.

GUARANTEE FOR FOREIGN EXCHANGE CREDIT OPERATIONS

We have redefined the credit limit approval flow for foreign exchange and the guarantee models to be used. The personal guarantee in the form of an Assumption of Liability has become mandatory, leaving it up to the credit union to formalize additional guarantees. The new flow ensures the existence of a minimum personal guarantee in foreign exchange transactions, in order to provide greater security for credit unions in the event of default.

GROWTH

In 2023, we added over USD 170 million in stock to the credit portfolio designed to finance imports and exports. Foreign exchange operations increased by 14% in the year, exceeding R\$ 9.9 billion transacted. These figures reinforce the continued growth of our Foreign Exchange portfolio, increasingly contributing to our members' business in foreign trade.



Shopping Buyers front



Buyers' Front Partnerships and Discounts Section



Systemic Partnerships

SHOPPING

Since our Shopping was launched in November 2022, we have achieved 5% of our members' membership, who have already made thousands of purchases. To make this possible, we've carried out various engagement activities with employees and associates, and we've focused on evolving payment means, including the introduction of points and boleto.

With a view to fostering our members' growth and connecting support to local commerce, during 2023 we worked to enable PJ members to join the Shopping as vendors, or partners, in the new Partnerships and Discounts section, which allows them to advertise benefits and discounts on products or services to other members through a showcase, increasing their local or national visibility.

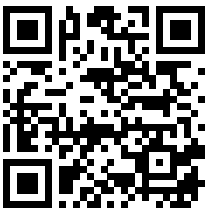
Apart from local partners, the section also has systemic partnerships to Complement the Offer, such as Dental Plans, Telemedicine and Pet Health Plans, as well as discount partnerships in the Pharmacy and Education categories.

Our intention is to contribute to new business for our members and communities, expanding our online relationship through a platform integrated with digital channels, enhancing the experience and cooperation.



Get to know Sicredi Shopping

<https://shopping.sicredi.com.br/>



ASSET INVESTMENTS

We have been incorporating ESG criteria into our company analysis since 2021. We developed our own methodology and today we have ESG ratings for more than 160 issuers, including listed companies and private credit companies.

We have two funds classified as IS (Sustainable Investment), the highest level of governance by the Brazilian Financial and Capital Markets Association (Anbima), which have sustainable investment objectives aligned with carbon footprint reduction metrics.

SICREDI AÇÕES SUSTENTÁVEIS ESG FIC FIA - FUNDO DE VAREJO

This product was developed in 2021 and performed 16% in 2023, outperforming its benchmark index, the S&P/B3 Brazil ESG, by around 10% since its inception.

SICREDI PREVIDÊNCIA IS MASTER ESG FIA - FUNDO DE PREVIDÊNCIA

This product was made available to our members in May 2023 and delivered over 12% return in the period, outperforming its benchmark index, the ISE B3, by around 1%.

Every quarter, we publish a management letter on the subject and ESG products, with the aim of disseminating concepts, challenges and developments in our learning journey, helping to add value to investors by building a better world and caring for our planet.

For 2024, we will focus on measuring the carbon footprint for all asset classes under management, based on the international PCAF methodology, and on expanding ESG product portfolios for private credit strategies.

Sicredi Asset currently manages assets in excess of R\$ 100 billion, ranking it among the largest managers in Brazil. In terms of fixed-income investments, the manager ranks as the country's 9th largest, according to Anbima's year-end ranking.

It is noteworthy that Sicredi Asset has been recognized since 2019 for Strong Quality Management by one of the world's leading risk rating agencies, Fitch Ratings. This recognition highlights our distinctive features and our commitment to offering safe returns to our members.

Our product portfolio:

- Fixed income funds
- Equity funds
- Currency funds
- Multimarket funds
- Private pension funds

AWARDS AND HIGHLIGHTS

FGV Guide to Investment Funds:

Category: Money Market - Specialist Managers

1st place - Better Asset

Valor Econômico: among the five most profitable funds in the Asset Fixed Income category (since 2019)

Fund: FI Institucional RF IRF -M

CONSORTIUM

The consortium, like cooperativism, is based on the union of people with the same objective. It is a form of access to credit in which the consortium member, together with the consortium administrator, plans the purchase of goods or services in common. With the reduced installment option, it becomes even more democratic, making it possible to make dreams come true thanks to the new, easier conditions. We currently have over 326,960 active consortium quotas in the segments of automobiles; trucks, tractors and utility vehicles; drones; real estate; machinery and equipment; motorcycles; planned furniture; boats; services; and the sustainable category for the purchase of a wind power generator or photovoltaic panel.

During the year, we recorded a 28.2% increase in new consortium quotas, which represents a sales volume exceeding 105,000 new operations. The positive result is higher than the market, which grew by **6,4%** in the same period, equivalent to **4.18 million new quotas sold**, according to data from the Brazilian Association of Consortium Administrators (ABAC).

In May 2023, we launched another condition to strengthen our consortium portfolio: reduced installment plans. Reducing the original value of the installments by up to 50% until they are paid in, this alternative makes the product even more attractive by allowing flexible financial planning.

The consortium market has grown steadily and should continue to do so until 2024, as it is a versatile product, with a consumer focus on acquiring goods and contracting services.

2023 X-RAY HIGHLIGHT

Recently, Quantum, one of the leading technology platforms in finance, published the **2023 X-Ray on AUM Ranking, which consolidates assets under management, and Net Capitalization. This data collection was carried out over the past year, evaluating over 800 national investment managers. We were ranked as the 10th largest national manager by the AUM Ranking, with a volume of R\$ 107 billion. We were also ranked 2nd in General Net Capitalization and 1st in Foreign Exchange Net Capitalization. We are proud to share our positions in the ranking:**

1st place in Foreign Exchange Net Inflow, with R\$ 36.8 million;

2nd place in General Net Inflow, with R\$ 22.8 billion;

2nd place in Multi market Net Inflow, with R\$ 7.9 billion;

7th place in Fixed Income Net Inflow, with R\$ 14.8 billion;

10th place in AUM Ranking, with R\$ 107.8 billion.

SUSTAINABLE FINANCE

Our aim is to strengthen our credit fundraising in line with our values and Sustainability Strategy, by issuing bonds and loans linked to social and environmental aspects.

Over the year, €150 million was earmarked from the agreement signed with the European Investment Bank (EIB), with the aim of promoting renewable energy generation in Brazil. The agreement signed includes a total loan of €200 million to be allocated by Sicredi to cover 50% of the resources used to finance the installation of photovoltaic panels in homes, small and medium-sized businesses and rural properties.

The project contributes to Climate Action (mitigation) and will support Brazil's goals of increasing the share of renewable energy sources in its annual electricity generation, contributing to the attainment of the 10-year national energy expansion plan.

In December, we signed a USD 125 million loan agreement to finance micro, small and medium-sized enterprises run by women. Part of this amount - USD 5 million - will be earmarked specifically for businesses run by women in the Amazon region, and USD 9.5 million will be earmarked specifically for businesses run by women in municipalities with a low Human Development Index (HDI). The funding was mobilized by the German development finance institution DEG, in collaboration with IDB Invest and other partners such as Proparco (France), Commerzbank Aktiengesellschaft (Germany) and Symbiotics (Switzerland).

The operation contributes to the goal of the 2X Challenge - Finance for Women, a global challenge launched by the G7 development finance institutions whose aim is to allocate funds to generating entrepreneurial and leadership opportunities for women in emerging countries. The funding also meets the Sustainable Development Goals (SDGs) proposed by the UN, specifically number 5, which deals with Gender Equality.

During the United Nations Climate Change Conference (COP 28), which took place in Dubai, United Arab Emirates, we signed an important agreement to join the Amazon Finance Network. The initiative, jointly led by IDB Invest and the International Finance Corporation (IFC), seeks to mobilize resources from the private sector to simultaneously promote improvements in the quality of life in the region and environmental preservation.

SUSTAINABLE AGRICULTURE FRAMEWORK

In partnership with consultancy firm NINT, we developed the Sustainable Agriculture Framework, which identified sustainable features, criteria and certifications for agriculture, to map our portfolio of sustainable projects and activities in this segment. The work also included developing suggestions for adjusting processes and tools for identifying and using relevant information from our members.

PRODUCT GUIDE FOR A MORE SUSTAINABLE AGRICULTURE

In 2023, the Product Guide for a More Sustainable Agriculture was introduced, designed to provide clear support to employees, enabling them to learn about and offer members a range of products that promote the adoption of more sustainable practices in the agricultural sector.

As a result, the set of products presented in the Guide was chosen in such a way as to incorporate sustainability features, in particular the product's compliance with the Sustainable Development Goals (SDGs). The very inclusion of these products helps members to steer their businesses towards more sustainable practices.

SUSTAINABILITY RATINGS

We moved up in our ESG risk assessment carried out by Morningstar Sustainalytics, a renowned provider of ESG (Environmental, Social and Governance) research and ratings, from 15.9 to 14.9 (the lower, the better), maintaining the institution's "Low Risk" assessment of suffering financial impacts from environmental, social or governance factors. The new rating places the cooperative financial institution with the best rating among private banks in Brazil and third in Latin America.

AWARDS AND RECOGNITIONS ENVIRONMENTAL FINANCE BOND AWARDS

For the first time, we were recognized in the "Social Loan of the Year" category for raising USD 100 million to finance micro, small and medium-sized enterprises led by women.

In partnership with the International Finance Corporation (IFC), a member of the World Bank Group, with the participation of BNP Paribas and Sumitomo Mitsui Banking Corporation (SMBC), the funds benefited over 10,000 women.

GLOBAL SME FINANCE AWARDS 2023

We were awarded in the "Sustainable Bond of the Year" category at the Global SME Finance Awards 2023. We also received an honorable mention as "Best Financier for Women Entrepreneurs". Both awards refer to the issuance of the Sustainable Finance Bond in 2022, the proceeds of which were earmarked for loans to women-led ventures, ventures located in municipalities with an HDI below the Brazilian average and loans for solar energy.

ENVIRONMENTAL FINANCE IMPACT AWARDS 2023

Awarded by the British magazine Environmental Finance, we won in the "Financier of the Year" category at the IMPACT Awards due to the credits granted within the Green Economy classification (according to the Taxonomy developed by Febraban), such as Renewable Energy, Low Carbon Agriculture and Micro and Small Enterprises.

Receiving these international recognitions reinforces the importance of our actions and encourages us to obtain more funding for positive impact projects.

Ensure integrated management of **social, environmental and climate** risks

We have a centralized structure for integrated risk management, covering all the institutions linked to the System, from Sicredi Cooperative Bank to the cooperative centrals and individual credit unions.

Integrated Risk Management

Following the defense lines model, the risk teams act independently from the business areas and internal audit, dedicated to identifying, controlling and mitigating the factors that may compromise the sustainability of the business in the short, medium and long term, contributing to the maintenance of our soundness and trust.

In our risk management process, we consider:

- 1. **Strategic risks;**
- 2. **Financial risks; and**
- 3. **Non-financial risks**

Risks are therefore assessed with each new action that could increase their impact on our results, equity and liquidity. Whenever possible, this process considers stress scenarios and mitigation measures.

Management of these risks also includes monitoring indicators, with monthly reports presented to the committees that support the Board of Directors. These committees play a crucial role in evaluating the recommendations related to risk management policies and guidelines and the prudential limits to be observed. **GRI 3-3**

The Board has the support of the Risks and Compliance Committee to identify risks and opportunities related to the topics discussed. This ensures the effectiveness of the process, working to assess the broader technical aspects of the risks, reporting or indicating actions to the Board for specific decisions. **GRI 3-3**

Our policies and standards comply with legal requirements and market practices and are annually reviewed so as to maintain the consistency of guidelines, rules and procedures.

The Risk Appetite Statement (RAS) is a systemic document that adjusts our appetite to the different types of risks, defines alerts and limits, and helps disseminate the risk management culture in the System.

Our risk appetite is based on our strategic vision. All the institutions that make up the System must follow the RAS, and all the actions contained in the strategic planning must be compatible with the risk appetite described in the document.

Stress test

To assess the potential impact of adverse events on the business, we have a Stress Test Program:

- » The methodologies used in the stress tests must be compatible with the risk management needs of each institution;
- » The stress testing program for all the institutions in the System must use, at a minimum, the methodologies and procedures required for their respective segment;
- » The methodologies and procedures of the stress testing program guarantee the use of suitably severe adverse assumptions and parameters;
- » Stress tests must be performed in an integrated manner for all risks, assessing the impact of significant risk concentrations.

Accordingly, the impacts on capital and liquidity are assessed considering adverse events foreseen in the stress test program. FN-CB-550a2

What's more, the results produced by the Stress Test Program allow potential offenders to be identified by senior management, providing input for adjustments in the business planning and conduct, in accordance with the strategy established by the institution. Within the governance framework, in compliance with regulatory provisions, each institution's Stress Test Program is submitted to the respective Board of Directors for approval. The results of the Stress Test Program of the Individual Credit Unions, Cooperative Centrals and the Bank's Prudential Conglomerate are assessed by SicrediPar Risk Committee and the Bank, as well as by the Board of Executive Officers, through its advisory forum, the Technical Risk Committee. FN-CB-550a.2



Social, environmental and climate risk management practices

Our Social, Environmental and Climate Risk Management Policy, revised in 2023, complies with the recent Resolutions 4.945 and 4.943 of the Brazilian Central Bank and remains the main driver of our social, environmental and climate risk management.

GRI 3-3 | FS1

Together with our Social, Environmental and Climate Risk Management Standard, this document sets out the guidelines and consolidates the rules applicable to the system, especially to practices and activities that have exposure to social, environmental or climate risks and relevant proportionality in our portfolio. **FS1**

The diligence laid out in the documents governs the stages of the credit cycle, as well as the creation and maintenance of our financial services. These practices are guided by the principles defined by the Central Bank, guaranteeing a consistent and responsible approach to social, environmental and climate risks.

GRI 2-23 | FS1

Over the course of this year, we have made significant progress in identifying social, environmental and climate opportunities in our portfolio, streamlining our processes and metrics, and solidifying collaboration with our business partners. We are also involved

in devising strategies and developing support tools to make progress in the field of sustainable finance, in line with market trends. Simultaneously, we continue with initiatives aimed at extending the scope of social, environmental and climate risk management, taking into account the commitments established with multilateral organizations. **FS5**

In 2023, we carried out various reports, technical discussions and cooperation agreements with business partners such as IDB Invest, the Japan International Cooperation Agency (JICA), CAF Bank, the Société de Promotion et de Participation pour la Coopération Economique (PROPARCO), Finance in Motion and, in particular, the technical visit carried out in February 2023 by the Deutsche Investitions- und Entwicklungsgesellschaft (DEG). In these dialogues, we shared data, analyses and advances in social, environmental and climate risk management procedures, as well as making new commitments with plans and actions to improve internal processes related to the issue. **FS5**

To spread and raise awareness of the issue, we have carried out a number of actions and initiatives to provide training in social, environmental and climate risks. Among the initiatives, we highlight the training on Social and Environmental Risks and Opportunities, available on the Sicredi Aprende distance learning platform. This course is mandatory for all employees of the System, totaling 42,606 completions in 2023, an adherence rate of 97.5% in relation to the total number of employees.

GRI 3-3 | SICREDI SR07

Internally, we enhanced our processes by training approximately 1,200 multipliers

in the central offices and credit unions, with the aim of disseminating and improving the practices in place. The centralized Socio-Environmental Risk management team intensified its specialization in the subject through courses, participation in lectures, congresses, forums, workshops and working groups with other financial institutions, with the aim of gaining qualifications and exchanging experiences. **FS4**

All our credit, consortium and foreign exchange contracts have social, environmental and climate responsibility clauses, which provide for fines and early settlement of operations in the event of non-compliance with contractual items that establish social, environmental and climate commitments. The assessment and decision on cases of early settlement are made by the board of directors of the respective cooperative, through the monitoring provided by the centralized RSA management area. **GRI 3-3 | FS3**

Social, environmental and climate risk assessment is present at various stages of the credit cycle, from account opening, when initial verifications are made based on the defined and prohibited activities, in accordance with the Social, Environmental and Climate Risk Management Standard.

In the concession flow, there are stages for collecting information regarding the performance and licensing of the activity carried out by the member, the regularity of the area used, occupational health and safety, as well as their good socio-environmental practices. In the case of concessions for products with greater

exposure to socio-environmental risk, there is a systemic block for members linked to the official lists of environmental embargoes published by the Brazilian Environmental Institute (Ibama) and the Chico Mendes Institute for the Preservation of Biodiversity (ICMBio). For these cases, a prior specialized assessment is conducted. This may result in an opinion that allows the credit granting process to continue, provided that the area to be benefited is not the same as the one under embargo and that the socio-environmental risks are adequately mitigated. **FN-CB-410a.1 | FN-CB-410a.2**

Furthermore, we use geoprocessing systems and tools to assess the areas of greatest socio-environmental risk in our rural credit operations, in line with the requirement to capture and send coordinates established by the Central Bank. **FN-CB-410a.1 | FN-CB-410a.2**

Find out about the social, environmental and climate risk management practices adopted in our operation below:

SOCIO-ENVIRONMENTAL SELF-DECLARATION QUESTIONNAIRES

In the credit granting process, we apply self-declaratory questionnaires to members who have a higher risk in relation to the issue, according to their economic sector and their registered income or the amount of their credit exposure with the institution.

Considering the greater risk involved, we collect information on the practices of these members, allowing for the registration of relevant data and inputs for management, as well as qualitative

analysis of the answers provided when presenting the conditions and making the credit decision.

Currently, the sectors covered by the obligation to apply before granting credit are legal entities in agribusiness, construction, manufacturing, mining, health and transportation, as well as individual rural producers, always observing criteria of exposure representativeness.

The content of the questionnaires covers questions related to environmental licensing, occupational health and safety, good socio-environmental practices, among others. **FS2 | FN-CB-410a.1**

In line with the social, environmental and climate agenda, throughout the year we had 55,476 questionnaires in force, 64.89% of which were applied to legal entity (PJ) members. **FS10**

PROHIBITED AND RESTRICTED ACTIVITIES

As outlined in the Social, Environmental and Climate Risk Management Standard, we have laid down criteria for the System's credit portfolio, delimiting or prohibiting certain activities with greater exposure to socio-environmental risk.

In the credit granting process, in addition to the systemic block that prevents the granting of credit to members (and their respective economic groups) registered in the register of employers who have subjected workers to conditions analogous to slavery, published by the Labor Department and the Ministry of Economy, we carry out additional checks aimed at assessing involvement in

non-recommended activities, such as the extraction or sale of wood from illegal native forests, for example. **FS2**

SCREENING

We evaluate the credit proposals requested and the areas to be benefited, if any, through documentation and elements that support our decision. **FS2 | FN-CB-410a.1**

We carry out systemic blocking of products with greater exposure to socio-environmental risk for members and their respective economic groups included in the official lists of environmental embargoes published by the Brazilian Environmental Institute (IBAMA) and the Chico Mendes Institute for Biodiversity Preservation (ICMBio). **FS2 | FN-CB-410a.1**

These cases are submitted to a specialized evaluation, which may generate an opinion for the continuity of the credit concession flow in situations where the area to be benefited is not the location subject to the embargo and where the socio-environmental risks are mitigated, observing the reservations and conditions deemed necessary. **FS2 | FN-CB-410a.1**

The member remains blocked as long as he/she remains on the official lists, and this screening is performed at each new request for a product with greater exposure to socio-environmental risk. **FS2 | FN-CB-410a.1**

GEOPROCESSING

In our operations, we use geoprocessing tools to assess the most socially and environmentally risky areas, with areas and properties benefiting and assets pledged as collateral. **FS2**

Based on the geodesic coordinates of these locations, we automatically validate whether there is any overlap with risk areas officially disclosed by the responsible inspection bodies. **FS2**

A warning message is issued in this pre-grant validation when overlaps are identified with areas where use is permitted, subject to specific conditions and/or authorizations (such as Environmental Preservation Areas, Areas of Relevant Ecological Interest or Deforestation Alerts), or a lock when overlaps are identified with areas considered to be prohibited for use (indigenous lands, quilombola lands, embargoed areas or full protection conservation units). We also analyze cases of rural credit in which the property's Rural Environmental Registry (CAR) is located in the Amazon Biome and overlaps with environmental embargoes (cases in which the continuity of financing is prevented) and situations of operations subsidized by the BNDES in which the property overlaps with MapBiomass deforestation alerts, in which the concession can only occur upon presentation of documentation capable of proving that the situation is regular. **FS2**

POST-CONCESSION MONITORING

After the concession, the areas and properties benefiting from the concession and the assets pledged as collateral continue to be monitored throughout the entire operational lifespan, in order to verify their socio-environmental regularity. This initiative has broadened the scope of our processes, establishing a new level of socio-environmental risk mitigation, limiting damage and unwanted exposure in higher risk areas.

FS4

RISK APPETITE MONITORING (RAS) AND STRESS TESTING

We establish metrics and carry out the monitoring of our concessions and credit portfolio, at regional and systemic levels, in order to track and limit our exposure to risks. Furthermore, we carry out stress tests in which we simulate exposure scenarios to various types of risks in order to understand how they interact with each other and how they may impact our main indicators FS4

QUANTITATIVE TOOLS FOR PORTFOLIO RISK MANAGEMENT

In 2023, we continued to improve the quantitative management tools based on mechanisms that measure aspects related to social, environmental and climate risks of the portfolio and counterparties, allowing for their classification and analysis. For the coming year, in line with our databased decision guidance, we will seek to develop, improve and apply new quantitative methodologies that allow the management of these risks to evolve.

FS4

DIALOGUE WITH ENVIRONMENTAL AGENCIES AND BUSINESS PARTNERS

We continue to expand the dialogue with environmental agencies through integration actions, aiming at the dissemination of regularization practices, awareness and risk mitigation. Likewise, we signed commitments to develop socio-environmental risk processes with multilateral organizations, on which we make periodic reports. Furthermore, in 2023, we strengthened our relationship with new business partners, as well as evolved in the standardization of information to measure and report to the market. FS4

Social, environmental and climate risk management assessment

Since 2016, the International Finance Corporation (IFC), our business partner, has been conducting annual supervision of the process through the Report Universal Banks, as well as IDB Invest and Deutsche Investitions- und Entwicklungsgesellschaft (DEG) have been doing in recent years through the Annual E&S Performance Report. FS9

In addition, the Brazilian Federation of Banks (Febraban) periodically, through its Compliance Report and specific questionnaires, also monitors compliance with SARB14 self-regulation and the Brazilian Central Bank resolutions. FS9

In 2023, we also reviewed the social, environmental and climate risk matrix, testing the risk controls implemented. We have also reviewed the Social, Environmental and Climate Risk Management Policy and the Social, Environmental and Climate Risk Management Standard. FS9

During the year, we also carried out due diligence procedures with IDB Invest, the Japan International Cooperation Agency (JICA), CAF Bank, the Société de Promotion et de Participation pour la Coopération Economique (PROPARCO), Finance in Motion and the Deutsche Investitions- und Entwicklungsgesellschaft (DEG), as well as an audit with Rabobank, all of which help us to remain appropriate and in line with the market in our management processes.

FS9

The Brazilian Central Bank assesses the implementation of regulations, such as the current Resolution 4,943/21, and the enforcement of social, environmental and climate practices by means of letters and questionnaires. FS9

Climate risk

We are constantly evolving in the identification of risk factors and climate impacts, under the executive responsibility of the Risk Executive Board, which is responsible for managing governance and supervising the actions and methodologies for measuring, implementing, monitoring and accountability in this matter, with strategies adjusted to sustainability. **GRI 201-2**

According to the definitions of the Task Force on Climate Related Financial Disclosures (TCFD), climate risk is divided into two main categories: transition risks and physical risks:

Transition risks: the potential for financial or reputation loss in moving toward a low-carbon economy through environmental policies or strategies; and

Physical risks: possibility of losses due to climate change generated by the acceleration of global warming, with a worsening of extreme weather events, and environmental degradation, such as deforestation, soil deterioration and pollution, which could cause damage to property, productivity and the production of value chains. **GRI 201-2**

TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES (TCFD)
During 2023, we made significant progress, reporting on our evolution, management, governance and climate strategy in line with TCFD recommendations:

GOVERNANCE

The Board’s responsibility for climate change-related risks and opportunities.

The Board of Directors periodically receives reports on the procedures and figures for managing social risk, environmental risk and climate risk. Furthermore, considering integrated risk management, social, environmental and climate risks are reported on a monthly basis, together with the results of the indicators in the Risk Appetite Statement and the performance of the institution’s most relevant processes and indicators.

Regarding the supervision of Sicredi Participações’ Board of Directors (SicrediPar), in order to ensure that social, environmental and climate risks are taken into account in the approval and review processes of the institution’s plans and policies, we have internal governance flows for the preparation, evaluation and integration of documents. In these processes, we understand that certain topics are more sensitive and therefore require specific mechanisms for management. In addition, social, environmental and climate aspects are part of the institution’s internal regulations, as well as the rules and responsibilities to be observed when offering products and services and in its processes and systems. As such, these aspects are periodically considered, given the regulatory and internal requirements to observe these risks in a holistic manner.

Board’s role in assessing and managing climate change-related risks and opportunities.

The Board of Directors is the body responsible for defining the guidelines and rules for managing social, environmental and climate risks, making strategic decisions and establishing and monitoring the risk appetite. It must also systematically communicate and guide the implementation of and compliance with the strategy.

Based on the information and figures reported periodically, the Risk Committee and the Board of Directors of Sicredi Participações (SicrediPar) monitor the institution’s strategic objectives related to social, environmental and climate aspects. Moreover, annual reports are drawn up which include, among other things, the performance of social, environmental and climate risk management. Examples include the institution’s Sustainability Report, validated by these bodies and made public, which details practices in this area in accordance with Global Reporting Initiative (GRI) standards; and the Evaluation Report on the Degree of Adherence of the Processes of the Integrated Risk Management Structure, sent by the Chief Risk Officer (CRO) of Sicredi Cooperative Bank to the Risk Committee and reported to the Board of Directors of Sicredi Participações, showing the performance of the areas and the initiatives developed to improve risk management and comply with market needs/standards.

STRATEGY

Risks and opportunities related to climate change that the organization has identified in the short, medium and long term.

Proper identification of social, environmental and climate risk events is vital if the System is to operate responsibly. This identification takes into account the features of the Institution’s exposures and the relevance of each event, as well as the main criteria applied in the market. In managing climate risks, we understand the time frames of 2030 and 2050 as the medium and long term horizons, respectively. These periods are the same as those used in the Paris Agreement and are widely used as milestones for significant reductions in global greenhouse gas emissions.

Climate risk events are identified in terms of physical and transition risks. Among the wide range of possible physical risks, we have identified those with the greatest relevance and impact on the System’s business continuity. These are mainly related to the agricultural sector and include water risks, such as extreme droughts and severe storms, and thermal risks, with rising average temperatures and heat extremes. We also consider transition risks, such as new regulations and restrictive public policies, changes in market preferences, variations in the carbon price, among others.

To constantly improve climate risk management, we continue to observe other possible risk events, mainly related to chronic physical risks and transition risks for the medium and long term, in addition to expanding the analysis to other sectors that make up the Institution's credit portfolio.

In terms of opportunities, we have a number of credit lines tailored to the Green Economy, many of which contribute to reducing greenhouse gas emissions and mitigating climate change. These financial solutions include, among others: financing for activities such as solar energy generation, production systems based on renewable energies, waste management, organic agriculture and water treatment; credit for agricultural production with sustainable features, such as low-carbon agriculture. The representativeness of these types of solutions in our portfolio increases year on year: in 2023, we allocated approximately R\$ 51 billion in credit to the Green Economy.

We also turned our attention to the carbon credit market, structuring our strategy on the subject, including the following main points: 1) Pro-activity in discussions on the subject in public debate spaces; 2) Technical support for our members' carbon projects; 3) Development and application of measurement methodologies; and 4) Partnerships and funding associated with decarbonization.

Impacts of climate change-related risks and opportunities on the organization's business, strategy and financial planning

Understanding the impacts of risks and opportunities related to climate change is crucial to our organization's resilience and long-term sustainability. We recognize that climate change can directly affect our business portfolio, influencing corporate strategy and financial planning. Specifically, our rural credit portfolio is sensitive to climate variations, which requires careful and continuous analysis of physical and transitional climate risks. We are committed to continuously improving our risk assessment and management processes, incorporating the latest best practices and learnings. This includes being able to identify future concentrations of risk that may arise and the need to develop more sophisticated monitoring and robust mitigation strategies. Integrating these climate considerations into our financial and strategic planning allows us to both anticipate and respond proactively to the challenges and opportunities that climate change presents, ensuring the organization's sustainability and competitiveness in the marketplace.

Resilience of the organization's strategy, considering different climate change scenarios, including a scenario of 2 °C or less.

Our climate risk management strategy's resilience remains aligned with the core premises of our strategic sustainability plan. This synergy reflects our understanding that effectively managing the risks associated with climate change and supporting our members in this

transition are essential pillars for the institution's long-term sustainability.

During 2023, we continued to advance in analyzing climate scenarios, integrating new physical risk analysis variables into the IPCC's RCP 8.5 ("Representative Concentration Pathways") scenario to assess the resilience of our portfolio and strategies. For the next few years, our focus will be on expanding the analysis of physical and transition risks to scenarios of 2 °C or less, which can be based on the assumptions provided by the scenarios of the Central Banks and Supervisors Network for Greening the Financial System (NGFS), for example.

RISK MANAGEMENT

Processes used by the organization to identify and assess risks related to climate change

We have several processes for identifying and assessing social, environmental and climate risks at the Institution.

In the credit granting process, we apply self-declaratory questionnaires to members who have higher social, environmental and climate risks, according to their economic sector and their registered income or the value of their credit exposure with the institution. Considering the greater risk involved, we collect information from these members about their practices, allowing for the recording of relevant data and inputs for management, as well as qualitative analysis of the answers provided at the time of presenting the conditions and making the credit decision. The content of the questionnaires includes questions related to climate change, such as the use of fossil fuels and emissions, among other

questions of good socio-environmental practices.

In addition, during 2023 we made progress in the climate risk classification exercises for members and their operations. We are based on the methodologies developed in the working groups with Febraban, such as the Sector and Agro Sensitivity Rulers. For medium and long-term management of physical climate risks, we carried out an analysis of the exposure to physical risks, drought and severe storms of the System's rural credit portfolio, according to data provided by the Febraban working group, with technical support from consultancies specializing in the subject and AdaptaBrasil.

When it comes to managing greenhouse gas emissions, we continue to report our Scope 1, 2 and 3 emissions inventory with the Gold Standard of the Brazilian GHG Protocol Program.

Processes used by the organization to manage climate change risks.

Our social, environmental and climate risk management processes seek, in addition to regulatory compliance, to be in line with the institution's sustainability strategy. Below are some examples of the processes related to the management of climate change risks.

» **Prohibition and Limitation:** as described in the Social, Environmental and Climate Risk Management Standard, we have established criteria for the System's credit portfolio, delimiting or prohibiting certain activities with greater exposure to social, environmental and climate risks. In the credit granting process, we carry out additional checks aimed at assessing involvement in non-recommended activities, such as illegal logging or trading in native forest timber, for example.

» **Use of geoprocessing tools to assess social, environmental and climate risks:** based on geodetic coordinates, we automatically validate whether our operations overlap with risk areas officially disclosed by the responsible supervisory bodies. Likewise, we seek to work with an approach that extends to climate risk, allowing us to identify regions that are potentially vulnerable to extreme events such as floods and droughts.

» **Quantitative tools for assessing social, environmental and climate risks:** we are based on the sectoral climate risk classifications of the Febraban taxonomy, as well as evaluations of climate risk variables, from which we have developed climate measurement and monitoring tools for our members and operations.

How the processes used by the organization to identify, assess and manage climate change risks are integrated into the organization's overall risk management.

Greater integration of climate risk management processes with general risk management is a key element of our planning.

In line with regulatory compliance and international best practices, such as the TCFD recommendations, we have sought to establish a governance structure that ensures that climate risks are assessed with the same priority and frequency as other risks managed by the institution. This entails including climate criteria in the processes for assessing members and operations, carrying out scenario analyses and adopting climate-related performance indicators.

We also strive to ensure that these risks are communicated and reported in an integrated manner, providing a holistic view that allows us to make more informed strategic decisions in line with the organization's long-term sustainability objectives.

GOALS AND METRICS

Metrics used by the Organization to assess climate risks and opportunities

We have metrics for managing climate risks and opportunities, connected to our business model and operations.

Social, Environmental and Climate Risks and Opportunities Report

In accordance with BCB Resolution No. 139 of September 15, 2021, on the disclosure of the Social, Environmental and Climate Risks and Opportunities Report (GRSAC Report), we invite you to read the 2022 report for in-depth access to our risk management practices and business opportunities. The report is published annually on our website, with the next publication scheduled for April 2024.



Access the full content via the link:

https://www.sicredi.com.br/media/produtos/filer_public/2024/03/12/grsac-sistema-sicredi-2022-final_1.pdf



Our Inventory is calculated according to the Brazilian GHG Protocol Program methodology, covers scopes 1, 2 and 3* and is audited by an independent third party, thus receiving the Gold Qualification Seal. We recognize our opportunities for evolution and challenges when it comes to measuring our funded emissions - scope 3 - and for this reason, in the first half of 2024 we will join the Partnership for Carbon Accounting Financials (PCAF), thus beginning to measure the emissions of our loan and investment portfolio.

* does not include funded emissions.

Goals adopted to manage climate risks and opportunities

At the moment we don't have any public targets available, however, progress in measuring funded emissions will support us in the internal guidelines on the climate resilience agenda, allowing us to prioritize the economic sectors that take credit, which we should encourage to transition to a low-carbon economy, offering credit and non-financial solutions that encourage the reduction of greenhouse gas emissions from these sectors.



Promote eco-efficient Management

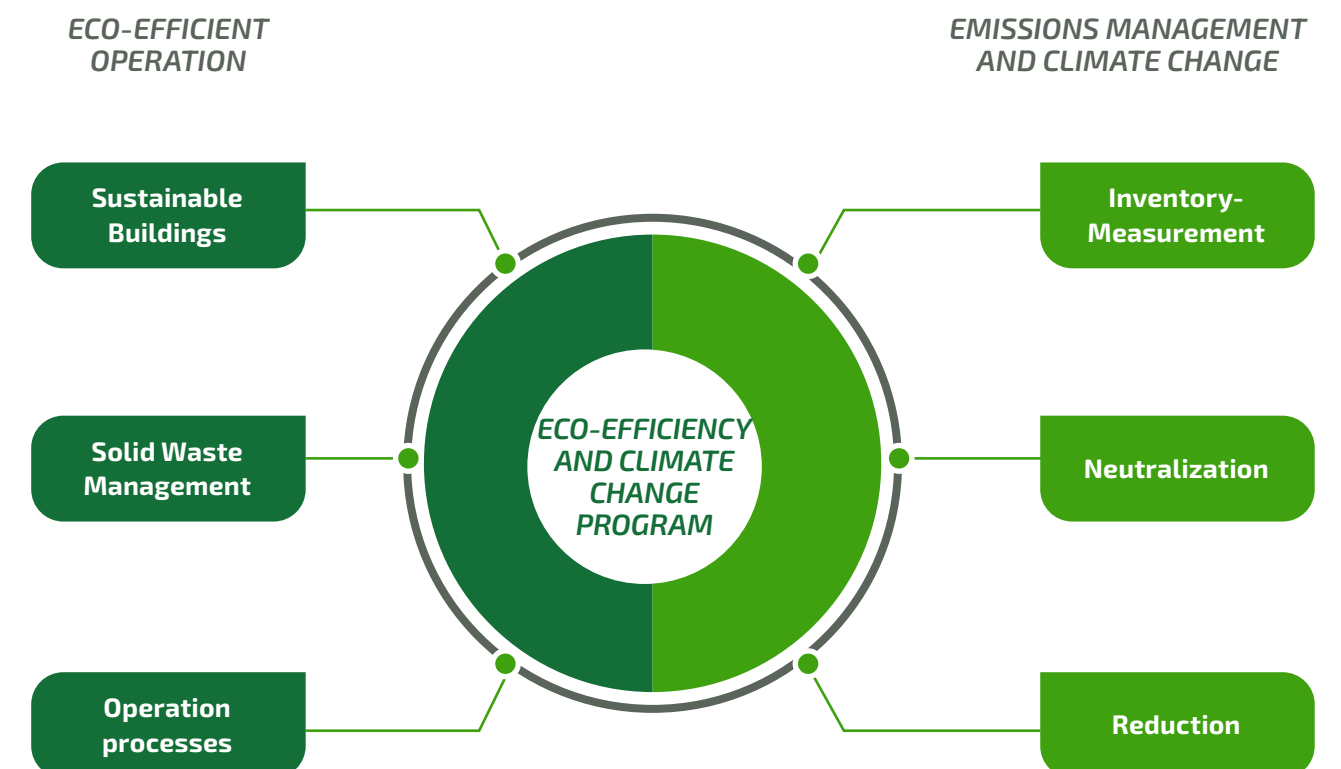
Together for a more sustainable society

Eco-efficiency and Climate Change Program

We see Eco-efficient Management as aiming for maximum efficiency in the use of material and natural resources, with the minimum adverse impact on the environment and generating a positive impact, not only applying to our direct operations, but also to our value chain.

GRI 3-3

Based on our Eco-efficiency and Climate Change Program, we aim to make our operations more efficient from an economic and environmental point of view, as well as to increase our contribution to a positive agenda of action against global climate change. In order to achieve these goals, we have structured the Program around the following fronts and themes:





ECO-EFFICIENT OPERATION

On the Eco-efficient Operation work front, in 2023 we moved forward on the theme of Sustainable Buildings by launching an internal guide for more eco-efficient construction, renovation and operations at our branches and administrative headquarters. **GRI 3-3**

The Sustainable Construction Guide is structured into seven dimensions, which are macro-categories that present sustainability features that are adherent to and applicable in the stages of the construction process and in the operation of a physical structure.

By 2024, we intend to make progress in implementing a process for measuring credit unions' adherence to the Guide.

The seven dimensions are as follows:

- 1.** Building and its surroundings;
- 2.** Building materials, resources and systems;
- 3.** Energy and greenhouse gas emissions;
- 4.** Conservation and biodiversity;
- 5.** Water management;
- 6.** Solid waste management;
- 7.** Quality of the internal environment and well-being.



EMISSIONS AND CLIMATE CHANGE MANAGEMENT

On the Emissions and Climate Change Management work front, we believe that through our actions we will contribute to a positive agenda to tackle climate change, while at the same time contributing to the development of the regions where we are present. **GRI 3-3**

MEASURING GREENHOUSE GAS EMISSIONS

To do so, we annually diagnose the greenhouse gas (GHG) emissions of all our credit unions and the Sicredi Administrative Center (CAS), resulting in the Systemic GHG Emissions Inventory. Our Inventory is calculated according to the Brazilian GHG Protocol Program methodology, covering scopes 1, 2 and 3 (as detailed on page 155) and is recognized with the Gold Seal, the highest qualification level for corporate carbon inventories.

For financial institutions, Scope 3 still needs to be looked at in terms of the emissions from the activities they finance. We are aware of the need to evolve in this measurement and we understand that this evolution will give us more input to help our members and society in the transition to a low carbon economy.

Accordingly, in the first quarter of 2024, we will join the Partnership for Carbon Accounting Financials (PCAF), a global partnership of more than 400 financial institutions that together aim to develop and implement a harmonized approach to assessing and disclosing the greenhouse

gas emissions associated with their loans and investments. As soon as we join, we will start measuring our financed emissions.



We are members of the Brazilian GHG Protocol Program

Our inventories can be accessed on the Public Emissions Registry Platform: <https://registropublicodeemissoes.fgv.br/participantes/3026>



Emissions intensity (tCO2e/employee)*

GRI 305-4

0,64

* Calculated following the market-based approach.

Get to know the scope of our GHG Inventory



SCOPE 1:
These are our direct emissions, such as those from the gases of the air-conditioning systems used in our structures.



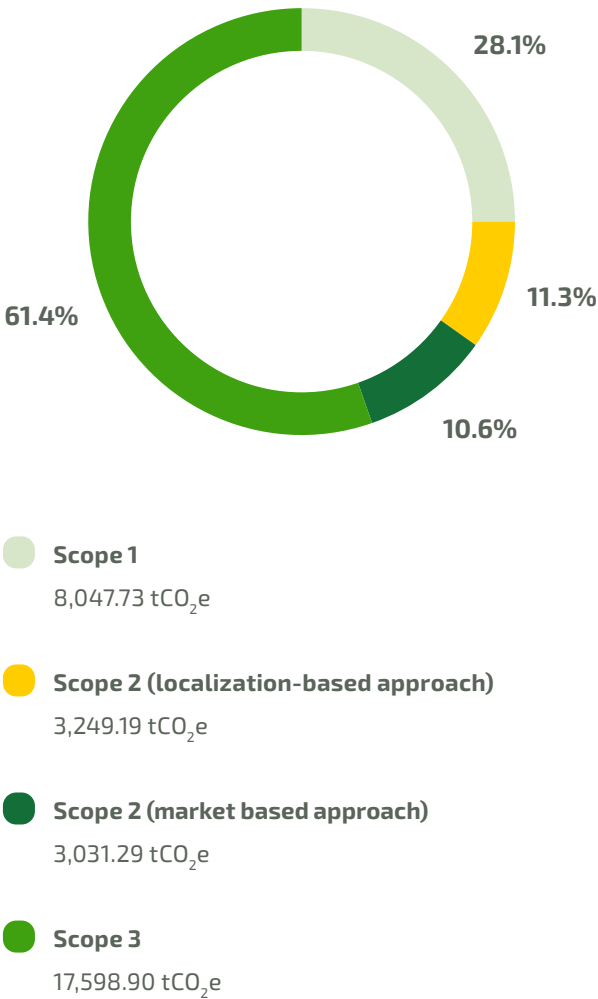
SCOPE 2:
These are the emissions related to the purchase of electricity for our operation.



SCOPE 3:
These are the indirect emissions, but that are necessary to our operation, such as, for example, those related to the transportation of cash and business trips.

Emissions by scope

GRI 305-1 | 305-2 | 305-3



NEUTRALIZATION OF GREENHOUSE GAS EMISSIONS

In order to neutralize the emissions projected for 2023, in addition to the emissions already calculated in the 2022 inventory, we supported carbon credit projects representing the five regions in which Sicredi operates in Brazil. In all, 34,565 tons of carbon were neutralized in relation to our branches, credit unions, cooperative centrals and the Sicredi Administrative Center.

Our primary motivation is to support projects that have a positive impact on communities, offering social, environmental and economic benefits and contributing to the UN's Sustainable Development Goals (SDGs). Furthermore, the projects are in line with our Sustainability Strategy, contributing to our purpose of building a more prosperous society together and with principles that are in line with our mission, vision and values.

By 2023, we neutralized 100% of our greenhouse gas emissions. SICREDI SR03.

REDUCING GREENHOUSE GAS EMISSIONS

In 2023, we continued to invest in the self-generation or purchase of renewable electricity¹ at our branches and administrative headquarters.

Throughout the year, we consumed 108,730 MWh of energy at our facilities, 27% of which came from renewable sources, such as solar energy.

GRI 302-1

The consumption of electricity from clean sources meant that we avoided emitting 1,143.6 tons of CO₂ equivalent into the atmosphere.

¹ Renewable energy: from wind, solar, small hydro, biomass and biogas plants.



Learn more at:

<https://www.sicredi.com.br/site/sobre-nos/sustentabilidade/mudancas-climaticas/projetos/>



Work with suppliers and partners with **sustainable management**

A value chain committed to ethical and sustainable practices enhances the results of our commitment to community development and environmental preservation.



Engaging Suppliers for Sustainability

In 2023, we developed an experiment in Sicredi's Purchasing and Sourcing Management, in collaboration with the startup ESGreen. The aim was to reduce vulnerabilities in the value chain and increase the maturity level of our suppliers' ESG practices. **GRI 2-24 | 3-3 | 308-2**

The implementation, which was successfully carried out at the Sicredi Administrative Center, resulted in significant benefits, such as increased supplier engagement with ESG matters, effective risk mitigation in contracting and the evolution in the maturity of the supply chain with regard to these practices. **GRI 2-24 | 308-2**

We currently have 570 CAS suppliers in the monitoring process and 166 suppliers assessed with the ESG maturity score, totaling 29.12% of our base. **GRI 308-1 | 414-1**

The monitoring process is carried out on an ongoing basis by consulting public information, such as the media, CNDS, court cases and other information. This process supports us as a warning system, helping to mitigate possible risks. The evaluation is carried out using a questionnaire with several criteria related to best ESG practices, according to the type of service provided, in order to assess the supplier's maturity score.

We believe that this journey will add quality to our evaluations, as well as helping to develop our business partners.

As subsequent steps, we plan to pilot the tool and the process with the credit unions. After validation and approval, the intention is to make the solution available to the entire System, reinforcing our commitment to sustainability and corporate social responsibility. **GRI 2-24 | 308-2**

Local Development

Promoting positive transformations in the locations where we are present

5



Foster the local economy	164
Promote financial inclusion	168
Promote people development	172
Contribute to the communities' development	184

RELATED SDGs

1

NO POVERTY

2

ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

14

LIFE BELOW WATER

15

LIFE ON LAND

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

Foster the local economy

Promoting positive transformations in the locations where we are present

We promote positive change in the communities where we are present, creating income and prosperity for their inhabitants. Our credit unions foster the local economy by expanding access to financial services for the local population, supporting the development of micro, small and medium-sized entrepreneurs, and distributing profits among members. We also prioritize hiring local suppliers and promote business among members.

GRI 162

The virtuous circle of cooperativism allows the financial resources raised in one location to be invested in the form of credit to other members in the same location, stimulating and strengthening trade, regional production and the inclusion of people in the financial system. Furthermore, within this circle, we have an impact on the number of jobs created, the increase in members' incomes and the continuity of positive social and environmental projects.

We foster the local economy by supporting agribusiness through credit for family farming, helping to develop communities, generate income and produce food in a sustainable way.

In 2023, we made R\$ 3.1 billion available to promote small businesses and community development, totaling 42,874 operations. SASB FN-CB-240a.1



Economic benefits to members

This year, we began making the Economic Benefit to Members indicators available - according to the methodology provided by Bacen in 2023.

The Total Economic Benefit (BET) calculation is made up of three pillars:

- (a) the Economic Benefit with Credit (BEC), which refers to the difference between the interest paid to Sicredi and the average paid by the SFN;
- (b) the Economic Benefit of Deposits (BED), which refers to the difference between Sicredi's compensation and that paid by the market, and
- (c) the direct gains of the result, called Economic Benefits of the Year (BEE) composed of interest on capital, distribution of surpluses and allocations via FATES.

Total Economic Benefit (BET) SICREDI DL18

Total Economic Benefit (BET) = BEC + BED + BEE:

R\$ 16.2 billion
Economic Benefit with Credit (BEC)

R\$ 3.9 billion
Economic Benefit of Deposits (BED)

R\$ 3.3 billion
Economic Benefits of the Year (BEE)

R\$ 23.5 billion
Total Economic Benefit (BET) = BEC + BED + BEE

7.5 million
Total Members

R\$ 3,119.78
average BET per member



Local suppliers

To expand our positive impact, we have extended our sustainability actions and advances to the supply chain in a systemic way, encouraging them to adopt the best social and environmental practices. Contributing to the virtuous circle, we encourage the purchase from local suppliers in our credit unions. With this decision, we help to increase the flow of income in the communities, strengthen the local economy and minimize the impacts caused by transporting goods and merchandise.

In 2023, we spent R\$ 2.9 billion with local suppliers, 33.4% of our annual supplier spending and 65.9% of products and services. GRI 204-1



About **120 thousand**
active suppliers GRI 2-6

Distribution of Results

As a credit union, we distribute the results to our members fairly, according to the financial operations carried out by each member throughout the year.

At the end of each fiscal year, we account for the operating result, which is the difference between the credit union's income and expenses for the period, and present it at the general meeting, when the members decide on the distribution of results.

In 2023, a total of R\$ 2.54 billion was distributed, R\$ 1.215 billion of which was decided by the members at a meeting and R\$ 1.323 billion in payment of interest on capital. SICREDI DL02

Promote financial inclusion

Financial inclusion

We believe that access to credit and other financial services is crucial for the economic and social development of people and communities. That's why we operate in cities where other financial institutions don't usually have a physical presence, bringing our financial and non-financial products and services to support financial inclusion.

In 2023, we launched the fourth edition of the study "Benefits of Credit Cooperativism: The effectiveness of cooperativism". In this edition, the study was carried out to measure the impact

of credit unions on the lives of members, compared to different banking institutions. In all, we analyzed 235 municipalities in which we are present, but which do not have any branches of other financial institutions; in this way, we were able to understand how our physical presence generates value for these cities in isolation.

GRI 3-3

The survey analyzed and identified the profile of over 229,000 members.



The study showed that opening a branch in municipalities previously underserved by the National Financial System has a significant impact on people's access to services and credit in the communities, as well as contributing to financial education. **GRI 203-2**

The benefits of cooperativism in small towns can be seen in the average increase in the use of adequate and non-restrictive credit, the use of other more complex financial services and adherence to investments, considering the advising role of the account manager. The study showed that these behaviors were also positively modified in Sicredi members after the opening of a branch in their city of residence. **GRI 203-2**

As a result, the study indicates that Sicredi's closeness and advice contribute positively to wider and healthier access to the National Financial System. **GRI 203-2**

Even with technological evolution and the growing search for digital means, physical presence is still important and contributes to the use of financial products, compared to municipalities that don't have physical service. That's why we're going to continue investing in a humanized service close to our members, hand in hand with the evolution of digital channels, because we want to continue making it possible for more people to have access to financial products and services, promoting local development in the communities where we are present.

Municipalities where we are the only financial institution present

SICREDI DL01

155 municipalities

of up to 5,000 inhabitants

61 municipalities

from 5 to 20 thousand inhabitants

Total number and percentage of service stations in cities classified as low-income

SICREDI DL09

152 municipalities

representing 9.2% of the country's needy municipalities

Despite the growing physical presence of other financial institutions, we are the only financial institution in 216 municipalities, promoting the financial inclusion of more than 938,000 inhabitants. Out of the municipalities where we are present, 87.05% have more than 100,000 inhabitants. Out of the municipalities where we are exclusive, 93.06% have less than 10,000 inhabitants.

SICREDI DL10 | DL11 | DL12

Credit recovery

Proposing sustainable solutions in both out-of-court and in-court collection, and aiming to promote and maintain the financial health of our members, we run a centralized Credit Recovery structure dedicated to members and entities linked to the system.

To renegotiate debts, we analyze the member's current conditions and offer guidance, the best negotiating conditions, with flexible terms, special rates and possible discounts. In 2023 we carried out credit recovery campaigns, where members were able to settle their debts at our branches, via the Sicredi website or via WhatsApp.

Last year, over R\$ 2.2 billion was recovered in loans, credit cards and current accounts.

Highlights of the Desenrola Brasil Program



197 thousand members eligible for the Desenrola Brasil Program



R\$ 1.2 billion of gross value of Sicredi operations submitted to the Program



68.6% average discount offered by credit unions



R\$ 8.4 million accumulated value of securities settled in 2023

Desenrola Brasil Program

The Desenrola Brasil Program is designed to encourage the renegotiation of debts of individuals registered in default registers and rehabilitation for credit, and is segmented into Tracks 1 and 2. Our work is included in Track 1, starting on 10/09/2023, which covers the following member profile: individuals registered with a negative credit rating of up to R\$ 5,000, between 01/01/2019 and 12/31/2022, with a monthly income equal to or less than two minimum wages or registered with the Unified Registry.





Promote people development

Employee development

Investing in an environment for personal and professional development, according to the specific features of each individual, is crucial to creating value and having a positive impact on communities. The corporate

learning process dedicated to employees has therefore been developed based on the ecosystem concept, which takes into account the dynamism of the different ways of learning and exchanging knowledge. **GRI 3-3**



By promoting the development and continuous learning of our employees, we are not only expanding their competencies, skills and knowledge, but also increasing the quality and effectiveness of our service to our members. Our employees act as transformation agents, playing a pivotal role in the cooperative centrals, credit unions and the Sicredi Administrative Center, being responsible for the close relationship with the members, while at the same time being active members of their communities.

In line with our strategy, the pillars of our Learning Ecosystem: Learning Culture, Learning Architecture and Ecosystem Management (find out more on page 174) respect the autonomy of the Entities that make up the System and ensure that the learning process of collaborating people is enhanced, with a positive impact on attaining our objectives.

Profile GRI 2-7



45 thousand employees, considering data from all credit unions, cooperative centrals and CAS.



91.5% of open-ended contracts



58% women in the workforce

Sicredi's competencies

Our competencies and behaviors reflect our culture and describe what we expect from our employees in our internal relations and with our stakeholders.

Furthermore, they guide the processes throughout our employees' journey and are vital for us to connect to our purpose and put our Values into practice. They show that constant evolution is needed and strengthen our cooperative essence and our business model. **SICREDI RC09**

LEARNING CULTURE

We believe in a Learning Culture that stimulates autonomy and the exchange of learning among employees, both formally and informally, fostering the growth of each person and the organization as a whole.

This culture is built through values, which must be communicated to guide the attitudes and behaviors we want to see in the different audiences involved with our learning initiatives.

Our learning culture's values are:

- » Sicredi Essence;
- » Centrality of the Learner;
- » Autonomy and Leadership;
- » Human Context of Learning;
- » 360° Learning;
- » Network-based Learning;
- » Innovability.

LEARNING ARCHITECTURE

The Learning Architecture ensures the link between the business needs and the training initiatives, giving the employee

a better view of the paths and purposes of the initiatives, increasing his/her engagement and autonomy.

The thematic axes of our Learning Ecosystem are:

- » Cooperativism and Sustainability;
- » Skills and Transformation;
- » Relationship and Business;
- » Tools, Technologies and Methods;
- » Leadership;
- » Regulatory;
- » Governance.

ECOSYSTEM MANAGEMENT

Ecosystem Management is based on moments of connection between cooperative centrals, credit unions and CAS and its role is to propose paths and make strategic decisions linked to learning at Sicredi.

It consists of mechanisms, processes and relationships that direct learning and determine responsibilities and priorities, driving decision-making. Through cooperation, we gain in scale and at the same time retain the advantages of the independence of the units and the maintenance of some centralized activities.

Sicredi Aprende

We make educational materials available on the Sicredi Aprende platform, providing a learning experience integrated into the Learning Ecosystem. All employees have access to the platform according to their needs, and can select the content that interests them and monitor their progress. The materials are interactive, encouraging leadership in career development. **GRI 3-3**

In all the apprenticeship programs, we invested over R\$ 55 million during the year, a period in which 42,367 employees took part in 4,988 apprenticeship initiatives, with a 42-hour average and an average participant age of 29 years old.

SICREDI DL13 | DL14 | DL15 | DL17

National People Management Summit

In November 2023, People Management representatives from across the System met in São Paulo to “dive” into the 2025 Strategic Planning Cycle, generating important provocations regarding the crucial role of People Management in unfolding the strategy, as well as the systemic co-creation of the People and Culture strategic objectives of the 2025 Strategic Cycle, which will propel the achievement of the ambitions.

CBTD Highlight Award – Viagem ao Novo Mundo

In 2023 we presented the learning case, Gamified Experience “Journey to the New World” - which made a significant impact on the development of our employees throughout 2022. The case was presented during the largest

Training and Development Congress in Latin America - CBTD. Out of 83 cases submitted, we were among the 8+ finalists for one of the most relevant awards for the Learning community.

Systemic Learning Initiatives

The Learning Ecosystem consists of the sum of learning initiatives and programs aimed at updating and/or developing employees' skills and supporting their integration and career development. Corporate Learning includes actions that take into account the employee's stage of knowledge in relation to the organization and the task to be performed, as well as content for free study, which encourages leadership and autonomy in relation to career development at Sicredi.

GRI 404-2

Discover the highlights of the year:

New employee integration

To welcome, introduce and acculturate new employees to the organizational environment, introducing them to cooperativism, skills and our culture, we have the following tracks and content:

Welcome to Sicredi

A track aimed at newly hired employees, offering eight courses with content about Sicredi, its structure and culture. This material is available on Sicredi Aprende. **GRI 404-2**

Welcome to the branch

This track is the first step for employees who are starting to work in our branches and who need to develop in what is

our distinguishing feature: building relationships. This journey brings together a variety of content with introductory and essential concepts for these professionals who will experience daily life at the branch. **GRI 404-2**

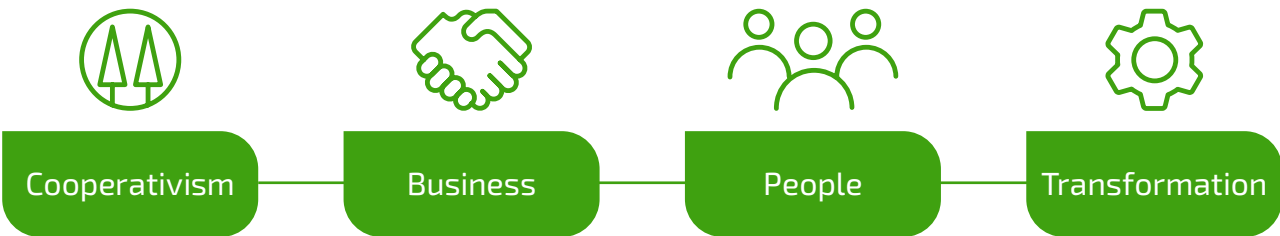
Welcome Manager

Professionals who are taking on a leadership position, or who wish to recycle their knowledge, have at their disposal the "Welcome Manager" track. In this track, several contents are available, connected to the current challenges of business, which reinforce their managerial responsibilities and their role, training them for a strategic performance focused on people, processes, and results. **GRI 404-2**

Jeito Sicredi de Ser (Sicredi Way of Being):

On-site training consisting of a dive into the world of cooperativism and our culture through the Sicredi Way of Being Workshop and the "The Sicredi Way Game". In this track, the four axes of our competencies (Cooperativism, Business, People, Transformation) are introduced.

GRI 404-2



Focus on People - People Management (PM) On-boarding

In this knowledge journey, new employees who work in people management have access to content that speeds up their integration in an assertive and impacting manner, getting to know our areas and having a better understanding of how the People Management Processes operate at Sicredi. This track assists in understanding how the PM professional can impact employees' lives with their work and has 19 courses, segmented into personalized modules, for individual development.

GRI 404-2

Leadership

As a complement to the local Leadership Development initiatives, we systematically have activities that train these professionals towards our strategic ambitions to face the current and future challenges of our business.

Advanced Governance Program (PAG)

The Program was designed to create an exchange and sharing environment based on the dilemmas that directors and executives face in the decision-making process, providing moments to think as a group. This program invites participants to take a fresh look at Corporate Governance.

A learning journey that contributes to reading scenarios, as well as making decisions that are geared towards Sicredi's purpose, centered on people and capable of creating value in the short and long term.

Rabo Partnerships Future Leadership Program

It aims to fast-track the development of our leaders through international banking practices and share experiences with experts from Rabobank and its partner institutions from around the world, building, together with Rabobank, a personal learning agenda for the future, based on evaluations carried out during and after the completion of the program.

ADG

The ADG Study Program is an immersive journey into cooperative excellence, exploring the essence of the credit system in Germany, Switzerland and Austria. With a focus on digital transformation and strategic management, the program is a bridge to knowledge and innovation, preparing managers and employees to lead in the global cooperative landscape.

Digital evolution

We live in a world of transformation and evolution. To support the “learn and change fast” competency, we provide specific content that supports the journey of change:

The importance of Data Usage and Power BI for everyone

To strengthen a data-based culture and achieve excellence in the use of data, we have made the Importance of Data Usage and Power BI track available to everyone. In this content, employees learn basic concepts about how to implement a data-driven culture and best practices, as well as how to improve data-driven decision-making, exploring the importance of the Power BI strategy for everyone. In total, 12,411 employees have completed the Importance of Data Usage track and 2,085 have completed all the courses in the Power BI for All track. **GRI 404-2**

PF Platform

Following the digital evolution guidelines, we have the PF Platform track, which includes 16 courses and eight simulators, allowing employees to realize, understand and connect with change. The aim is to support them in the evolution we are experiencing, understanding the relationship with the member. In total, 17,066 employees have accessed the track and 5,814 have completed the courses. The courses are constantly updated following deliveries related to the new core. **GRI 404-2**

During 2023, we launched new content:

Technical visits to CAS

The aim of the technical visit is to broaden the technical knowledge of employees to support the business, providing an overview of our products and services. It's a face-to-face moment of learning and connecting employees from cooperative centrals and credit unions headquarters with CAS's business areas. **GRI 404-2**

Agro Program

Agribusiness plays a crucial role in the world, in Brazil and at Sicredi. Recognizing the importance of this sector, we delivered the online track **Agro Program - Brazil context**, which aims to level the knowledge of employees who work in the agro segment and improve their knowledge.. **GRI 404-2**

The 31-video track was developed in partnership with AgroSchool and enables employees to explore new opportunities with our members and learn about the trends, technologies, sustainable practices, concepts and techniques that shape this context. **GRI 404-2**

Mentoring

At Sicredi, we are always looking for growth and evolution while thinking about how we can positively impact people. In this context, we have the goal of developing an environment in which people can learn all the time and know how to adapt to change. That's why we've launched a number of video lessons organized into two tracks that contribute to the acceleration of people and

businesses and also make the values of our learning culture tangible: a **Mentoring for mentors** and **Mentoring for mentees**. **GRI 404-2**

Mentoring is a form of learning based on trust and cooperation. With it, a person with experience and accumulated knowledge on a particular subject shares their learning and advises another individual who is looking for that knowledge. The process takes place in a structured way, with conversations focused on development. **GRI 404-2**

Innovation Literacy

Available on Sicredi Aprende, the track aims to develop the skills needed for innovation in different areas of Sicredi, as well as demystifying the concept and giving tools to support innovation on a daily basis. It consists of short, entertaining videos and challenges that encourage the practice of innovation. **GRI 404-2**

Relationship Model

Focusing on digital evolution and Phygital service, this journey seeks to improve the approach and service to members in a human and welcoming way. The track includes a number of videos on relationship strategies that strengthen the connection with members, creating firmer and longer-lasting bonds. **GRI 404-2**



Gamified Experience - Tree of Prosperity

To train all employees in the 2025 Strategic Cycle and the themes that will guide the business over the next few years, we developed a gamified learning trail. Inspired by the gaming universe, the experience was structured around five missions launched weekly. It also used elements such as scores, rankings, awards and medals as a means of engagement. **GRI 404-2**

Performance analysis

We believe that evaluating employee performance is an important tool for business success and for people's professional development and growth.

In order to assess employees' performance, leaders analyze the competencies, skills and results generated in order to support the next steps in development.

In 2023, 72% of employees received a performance evaluation.

PERCENTAGE OF TOTAL EMPLOYEES WHO RECEIVED A PERFORMANCE REVIEW BY GENDER GRI 404-3

71.1%

Women

72.8%

Men

PERCENTAGE OF TOTAL EMPLOYEES WHO RECEIVED A PERFORMANCE REVIEW BY FUNCTIONAL CATEGORY GRI 404-3

0.6%

Elected

70.9%

Senior Leadership

78.5%

Middle leadership

78.8%

Professionals

82.4%

Technical

Employee satisfaction

We put people at the center and heart of our business, so knowing the perceptions of our employees is vital if we are to continue building a climate of respect and appreciation.

For the third year in a row, we have been recognized as an excellent place to work. This achievement reflects the results of our latest climate survey.

We are the 4th best company to work for in Brazil, according to the 27th edition of the GPTW Brazil Ranking, by Great Place to Work, in partnership with Época Negócios and Valor Econômico.

The top position was earned by evaluating the Climate Survey and analyzing the Book of Practices. This year, 34,000 Sicredi employees took part in the survey, and contributed their perception of what it is like to work at the institution, achieving an **overall trust rating of 89%**. Another point analyzed was the e-NPS (Employee Net Promoter Score), which measures how likely employees are to recommend the institution to their friends. In this regard, the institution achieved a percentage mark of 84%.

The internal survey also revealed the reasons why employees want to continue working at the cooperative financial institution. The opportunity for growth and development was the reason given by nearly 50% of people, followed by the conformity of personal values with those of the company (25%) and the possibility of providing a balance between personal and professional life (18%).

We had 1,289,476 applications for our open positions from the Gupy platform in 2023.

Accumulated turnover of **15.1%** in 2023, of which **7.8%** involuntary and **7.4%** voluntary

Health and well-being of employees

As a cooperative institution, we believe that the lifeblood of our business depends on putting people at the center. To this end, we strive to guarantee our people the same experience of closeness and care that we have with our members.

We value our relationship with the 45,000 employees who are part of Sicredi and continually strive to ensure a healthy, humane and welcoming working environment.

Putting people at the heart of our business, thinking about the well-being of those who work with us is crucial. To contribute to this, we invest in benefits programs that seek to meet the needs of all our employees.

In our systemic business model, each credit union has autonomy over the management of its workforce, as we understand the importance of a local and regional approach, which allows for greater closeness and connection with each person's needs. Therefore, our programs are available for membership, at the credit



unions' choice, in addition to local initiatives implemented by the entities themselves.

Currently, 91% of our credit unions signed up to the systemic benefits package, which covers 94% of our people, equivalent to over 40,000 beneficiaries.

In addition to the most common and traditional benefits such as **transportation vouchers, food and meal vouchers, daycare, babysitting or disabled children's assistance, medical and dental care, private pension, life insurance, salary supplementation in the event of disability leave** we have broadened our focus to generate well-being in a more comprehensive way.

We have the Sempre Bem (Always Well) initiative, which provides psychological, legal and financial assistance for focal and objective cases. This initiative helps to preserve and re-establish emotional and social balance when facing daily situations or more sensitive issues, as well as contributing to the prevention or stabilization of emotional and psychosomatic illnesses. The service is confidential, available 24 hours a day, 7 days a week.

With a focus on uncomplicated care via distance medicine, the Digital Hospital brings more freedom to health care, enabling quality assistance, with no red tape, from anywhere. The initiative brings together the best health services, with specialized teams available 24 hours a day, every day. Through this approach, employees can remotely consult doctors from the Vitta network, as well as having a digital emergency service. We also offer special discounts of up to 80% on medicines, available in various pharmacy chains throughout Brazil.

We offer Gympass, a solution that covers a variety of sports and is accepted in thousands of locations around the world. In addition to encouraging physical activity, it provides our people with the choice and mobility to exercise wherever they want.

In order to build a healthy eating routine, according to their personal needs, our people have the support of ASQ's nutritional consultancy. Consultations are focused on encouraging self-care, with guidance on healthy eating habits and personalized professional support to achieve individual goals.

Contribute to community development

To be relevant, we believe that in addition to generating financial results, we need to create value for the communities in which we operate.

Sicredi Social Investment

Positive impact on communities is a natural consequence of our business model. That's why our social investment strategy proposes local development initiatives in line with our purpose and the principles of cooperativism. **GRI 3-3**

The Sicredi Social Investment indicator calculates the total amount of resources invested in social, environmental, cultural and educational actions in the System. The amounts allocated are directed to 105 credit unions, which represents 100% of the System. **GRI 413-1**

*In 2023, we invested over R\$ 390 million in initiatives through FATES, the Fundo Social, donations, Incentive Laws and socio-cultural sponsorship. **GRI 3-3***

FATES

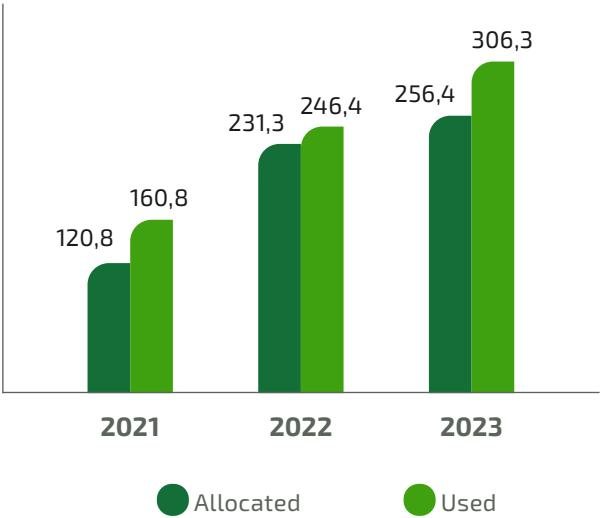
The Technical, Educational and Social Assistance Fund (FATES) is made up of at least 5% of the financial results of all Sicredi credit unions and aims to strengthen the principles of cooperativism. FATES funds provide assistance to members, their families and, when provided for in the bylaws, employees and the community.

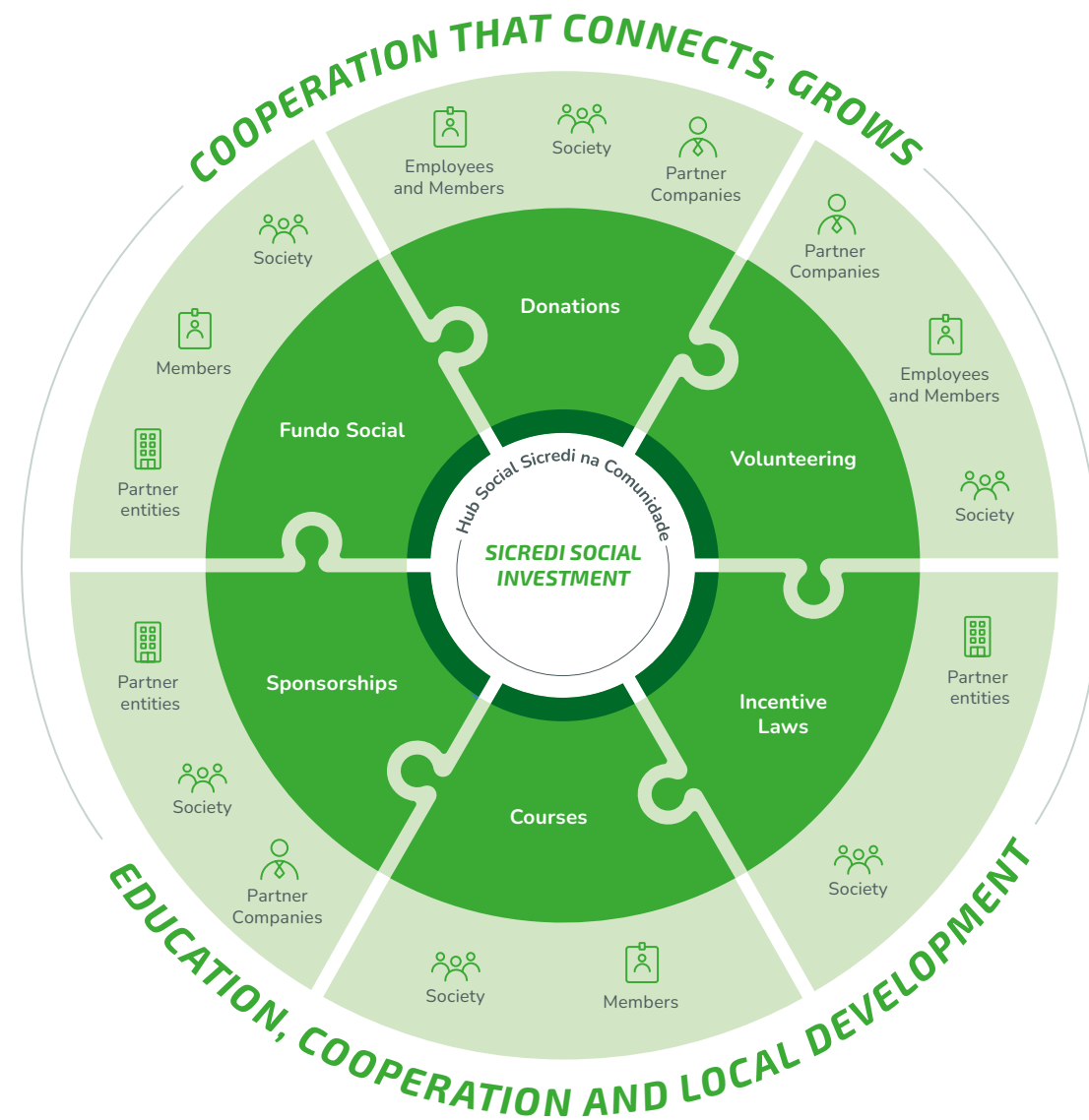
*In 2023, R\$ 256 million was earmarked for FATES, while R\$ 306 million was used by the credit unions. **SICREDI DL06***

The amount used by FATES is higher than the amount allocated, due to the use of the balance from previous years.



Volume of FATES funds (R\$ million)





SICREDI NA COMUNIDADE

Sicredi's social investment hub is a digital platform that uses technology to connect those who want to allocate resources to positive social impact actions. In other words, it connects those in need with those who want to cooperate. It is an interactive ecosystem that highlights the power of cooperation and demonstrates that, together, we make a better world.

GRI 3-3 | 413-1

The hub strives to keep the essence of cooperativism alive and is connected to our purpose of "Building a more prosperous society together". That's why its initiatives take into account local needs and forge bonds of trust, which strengthen the community, the members and, consequently, our business.

FUNDO SOCIAL

To contribute to community development, through the Fundo Social we support social projects of collective interest focused on education, culture, sport, the environment, safety, social inclusion and other issues that are aligned with the principles of cooperativism. **GRI 3-3**

The Fundo Social is an initiative in which credit unions set aside a percentage of their net profits from the previous financial year so that we can show our interest in the community and make a difference by supporting initiatives that generate long-term results and measurable benefits.

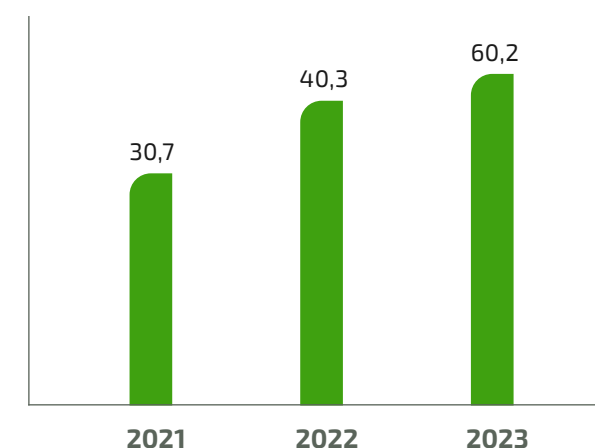
Currently, 53 Credit Unions have Fundo Social, which represents 50.4% of the System. **GRI 413-1**

On the Sicredi na Comunidade platform, we have a Fundo Social tab. There, you can register the projects that will be evaluated and selected by the credit unions, together with their Committee.

In 2023, we invested over R\$ 60 million in 7,359 social projects through the Fundo Social, benefiting over 7 million people. **SICREDI DL05**



Volume invested by the Fundo Social (R\$ million) **SICREDI DL05**



In 2023, we developed a free course that offers content and guidance on how to structure a social project. It aims to help organizations, NGOs and the community in general to develop social projects. The training is divided into five modules and aims to demonstrate, in a practical manner, how to plan and build social projects.

* The Fundo Social course - how to design social projects is available at: sicredi.com.br/nacomunidade/cursos

INCENTIVE LAWS

Through federal tax incentive laws, we allocate part of our income tax to social and cultural projects that contribute to a better society. Through incentive laws, we benefit organizations in 32 regions where Sicredi operates, which represents 30.4% of the System.

Thanks to this investment, we contribute to local development through projects that help the elderly, children, teenagers and people with disabilities. We also encourage culture, sport and other areas that promote knowledge, well-being and quality in communities.

In 2023, we earmarked R\$ 3.1 million to benefit 63 projects, creating value for society through the following laws: the Culture Incentive Law; the Sports Incentive Law; the Elderly Fund; the Child and Adolescent Fund, PRONON and PRONAS. SICREDI DL07

Through the Culture Incentive Law, we bring culture and entertainment to regions where there is usually not a great supply of cultural products. Because we understand the importance of collaborating with this cause, we promoted the play Zum Zum Zum A União Faz a Vida and sponsored Cine Solarzinho and Cine Sustentável, two initiatives of the Cinema Itinerante project, which were produced by Brazucah Produções and Cinear Produções.

Zum Zum Zum A União Faz a Vida

Over 30,000 children impacted in 8 states and 68 municipalities by the play Zum Zum Zum.

Inspired by the “A União Faz a Vida” program, the play is aimed at children and is designed to spread the values of cooperation, solidarity and respect for others.

CINEMA ITINERANTE

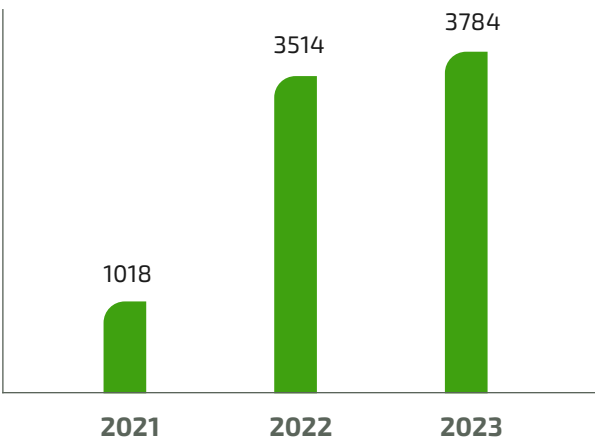
Its aim is to value and democratize cinema in Brazil, promoting entertainment and social change. It shows movies in public places using solar energy. Equipped with solar panels and an energy converter system, the vehicles travel to various regions of the country to hold free film screenings and photography workshops. **Thanks to this project, we reached over 15,000 people during 2023.**



In 2023, we took advantage of the date known nationally as “O Dia C” (“Cooperate Day”) - a nationwide initiative organized by the OCB System (Organization of Brazilian Cooperatives) and which aims to demonstrate the strength of cooperativism in favor of social change - to launch the Sicredi Volunteering Movement. This movement is designed to help build a more supportive country, encouraging and promoting voluntary actions to increase our positive impact and generate local development in the communities where we are present. Thus, in cooperation with society, we invite everyone to inspire, mobilize, drive and contribute to the change we want to see in the world. **GRI 3-3**

In 2023, 87 Credit Unions carried out volunteering activities, representing 82.2% of the System. **GRI 413-1**

Number of actions carried out in the Volunteer Movement



For the initiative’s launch, we made available communication materials, a guide with the Movement’s guidelines, videos focused on acculturating volunteers, lectures with experts on the subject and instructions on legislation. The Volunteering Movement mobilized many volunteers, both System employees and members and the community in general, all over the country, with social impact actions linked to the Sustainable Development Goals.

In 2023, the Volunteer Movement had 67,716 volunteers to promote 3,784 actions that would benefit 683,577 people in 1,294 municipalities. SICREDI DL08



Learn more
<https://www.sicredi.com.br/site/fundacao/voluntariado/>



COURSES

With the courses available on the Sicredi na Comunidade social hub, we endeavor to empower people through knowledge, thereby generating prosperity. The platform offers a range of courses for members and non-members, with the aim of fostering everyone's personal and professional development.

The courses are online, free, certified and encourage students to take a leading role, learning in their own way, whenever and wherever they want.

The thematic axes on offer are:

Education for social transformation: strengthening education in the communities where we are present.

Financial education for a sustainable life: contributing to build healthy habits regarding finances.

Cooperativism in practice: diving into the essence of cooperativism and knowledge of this movement.

For you and your business: contains training courses for personal and professional development.

For a better world: themes on sustainability, sustainable development goals, and positive impact.

In all, 46,747 people accessed the platform and 24,655 completed at least one course.



Learn more
<https://www.sicredi.com.br/nacomunidade/cursos>



DONATIONS

Through our donation tool, we want to connect the entire community, encouraging and promoting donations.

Our goal is to give schools all over Brazil access to our education programs:

- » A União Faz a Vida- (find out more on page 192)
- » Cooperativas Escolares- (find out more on page 198)
- » Jornada da Educação Financeira nas Escolas- (find out more on page 196).

Donating through this platform is investing in children and adolescents, to build the future we dream of for our country.



Learn more
<https://www.sicredi.com.br/nacomunidade/doacoes/>



Cause-related marketing partnership with supplier Br Supply - SOCIAL PRODUCTS

The Sicredi Foundation has started a Cause Related Marketing partnership with the company Br Supply. The pilot project began in November 2023 and we have already made a donation of around R\$ 20,000.

The amounts raised will be distributed to the regions covered by the credit unions so that they can expand, in their communities, the positive impact we generate through our programs and initiatives.

Our physical space for promoting and selling social products is the store located in the CAS, but they are also available on our Purchasing Portal.

Education Programs



Together, we can transform reality through education.

For over 28 years, we have been developing the A União Faz a Vida Program (PUFV), an initiative designed to support schools in the challenge of breaking away from a traditional approach to education and boosting cooperation and citizenship among students, using our own project-based methodology. **GRI 3-3**

The Program, which is present in Early Childhood Education, Elementary School and High School, provides a learning methodology in which children and adolescents learn through projects that value their curiosities.

Currently, 71 credit unions are involved in the A União Faz A Vida program, representing 67.6% of the system. **GRI 413-1**

Through projects, students develop critical thinking, autonomy, collaboration, creativity and recognition of the environment in which they live, as well as socializing with the community, allowing them to be the key players in the learning process.

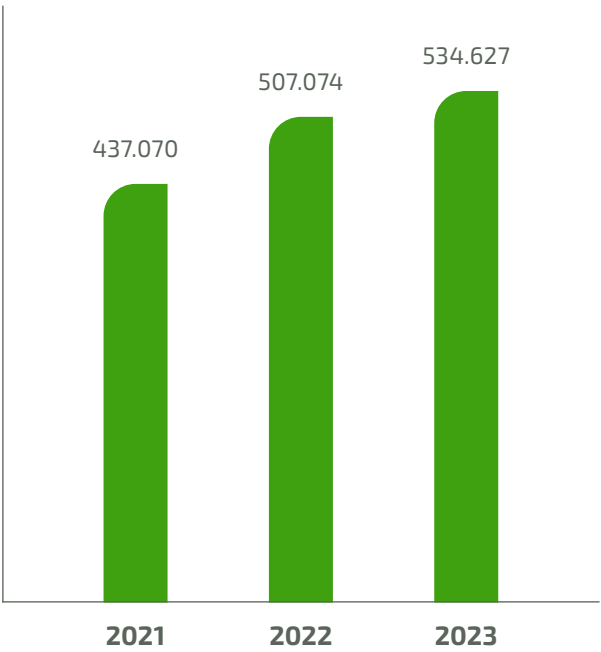
In 2023, the Sicredi Foundation, in partnership with the Centrals, continued to carry out training to enable new professionals to work locally. Also, in order to sustain the Program and to maintain the quality of the advisory services and training for educators and school managers in our partner municipalities, we continued with the training sessions that bring all our professionals together to study and discuss current issues in education and the Program. We also promoted training with a focus on Early Childhood Education, to broaden our view of childhoods and project-based pedagogy at this stage of education.

Currently, 65 institutions active in the program serve people with disabilities. What's more, all the regular schools work with the inclusion of children and adolescents. For this reason, one of the 2023 highlights was the launch of the Special Education Material from the perspective of Inclusive Education.

The material aims to bring proposals to support the development of the Program in the most diverse realities of people with disabilities, enabling everyone to achieve their full development, expanding their opportunities to learn about their territories and life experiences and providing opportunities to become active citizens in society.

During the year, we increased the number of projects carried out by students by 49%, the number of participating municipalities by 7.64%, the number of schools with the program in place by 6.72% and the number of active teachers by 4.28% compared to the results achieved in 2022.

Participating children and adolescents



Figures for the A União Faz a Vida Program in 2023
SICREDI DL03



44,567 teachers involved



3,143 schools participating



620 cities participated in the program's development



534,627 participating children and adolescents



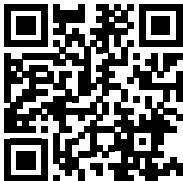
17,873 projects developed

In 2023, we also expanded the knowledge of over 890 Sicredi employees about the A União Faz a Vida Program. The “Interest in the Community” course is a gamified proposal, with the aim of strengthening the purpose of being a Cooperative System, generating a positive impact on the lives of members and the communities in which Sicredi operates. Employees have the opportunity to experience two pathways: one at the Sicredi branch, with the name “The Positive Impact”; the other, at school, with the A União Faz a Vida Program, a learning experience that allows them to experience the program’s methodology.

In 2024, the course material will be available on the Courses tab of the Sicredi na Comunidade platform, for all those interested in learning more about the Education Program, which has been running for almost three decades at Sicredi.



Learn more at
<https://auniaofazavida.com.br/>







JORNADA DE EDUCAÇÃO FINANCEIRA NAS ESCOLAS

Since 2018, financial education has been one of the cross-cutting themes that must be developed at all stages of national education. As a result, in 2020 the subject became mandatory in schools, in line with the National Common Curriculum Base (BNCC).

Our Jornada de Educação Financeira nas Escolas Program aims to help students achieve a sustainable financial life by connecting the subject with the school curriculum. **GRI 3-3**

Aimed at elementary school teachers, the Journey is a training course in which teachers learn how to develop the Financial Education subject, from the

perspective of behavioral sciences and considering the various Brazilian contexts in an inclusive and integral way.

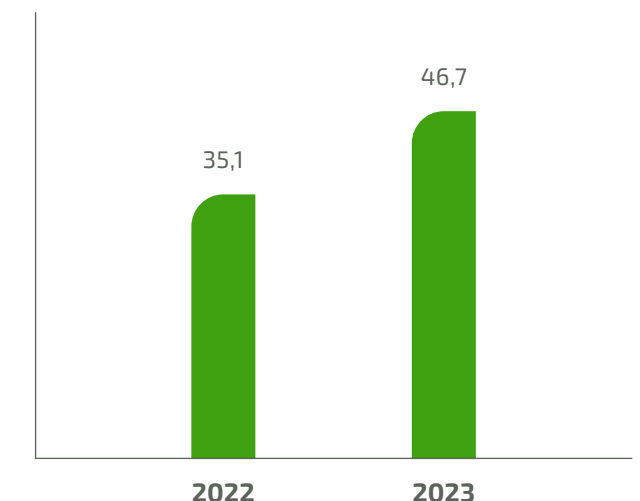
Currently, 21 credit unions are holding Jornada de Educação Financeira nas Escolas, representing 20% of the system.

GRI 413-1

During the year, we continued with training and continuing education, the first aimed at helping to expand the subject of financial education and the methodology proposed by the Program, the second aimed at deepening our pedagogical tripod: social equality, interdisciplinarity and integral education, essential values for building meaningful Financial Education in school

In 2023, we started the first in-person training courses, training 98 new professionals, to develop the Program with partner institutions.

Students involved in the Jornada de Educação Financeira nas Escolas (thousands)



contexts, contributing to the study, meeting and exchange of experiences of the public that develops the initiative in the regions, supporting the partner schools. In all, there were over 167 participants and over 116 hours of training provided.

By the end of 2023, we recorded our work in **149** municipalities, **428** schools and **46,700** students, in different Brazilian regions, through the training of **2,781** teachers. **SICREDI SR08**

During the year, we increased the number of students impacted by the initiative by 32% compared to the results achieved in 2022.



Cooperativism to go further.
Building a more prosperous
society through the
transformative power of
education and cooperativism.

Cooperativas Escolares is a program developed by Sicredi since 2020, in partnership with educational institutions, to expand the learning of children and teenagers on the principles and values of cooperativism as an educational proposal.

GRI 3-3

Under the Program, primary and secondary school students are the main players in the learning process, acting as researchers and investigators and sharing knowledge. Together with mentor teachers, Sicredi credit unions, Education Departments and other partners, the students are encouraged to create their own credit unions for educational purposes, experiencing cooperative experiences, values and principles.

Currently, 31 credit unions develop the Cooperativas Escolares Program, representing 29.5% of the System.

GRI 413-1

The initiative, which takes place after school hours and aims to broaden learning opportunities for children and teenagers, focuses on developing dimensions such as leadership, entrepreneurship, financial education and social inclusion. Participation is free and voluntary for students enrolled in the final years of Primary and Secondary

Education, under the guidance of a teacher from the partner institution.

In 2023, we had 244 Cooperativas Escolares in 137 municipalities, impacting over 7.5 thousand students. **SICREDI DL04**

During the Program, students can freely and voluntarily take part and have the opportunity to develop evaluation and **reflection skills, knowledge, creativity, citizenship, leadership and cooperative values**, while experiencing a gamified cooperative learning track. As a result, we saw an increase in knowledge about cooperation, group work and planning.

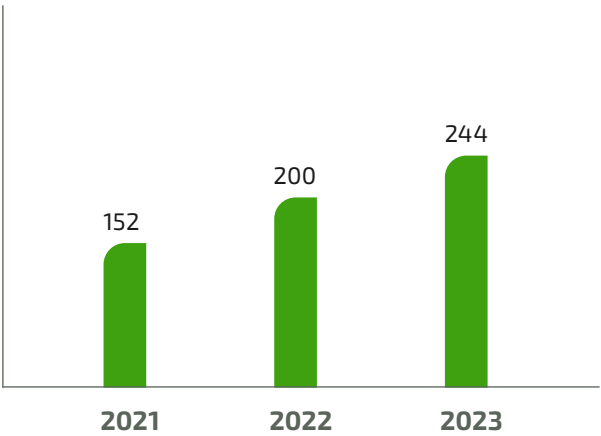
What sets the Program apart is the use of gamification to set up and maintain the school cooperative. The whole experience is played through the game “Cooperlândia: a learning track”, in which each group chooses the path to take to create and develop their school cooperative. The guiding teacher and the students exchange knowledge and skills that develop from the cycle: experience, reflection and evaluation, providing autonomy and meaningful learning and promoting opportunities for their lives, in a comprehensive way.

In 2023, training and continuing education were provided for Pedagogical Advisors and Cooperativism Development Advisors, in order to prepare the professionals who work with the teacher educators and students of the partner institutions. In total,

there were over 100 participants in the training sessions, with more than 60 hours of training provided.

In 2023, the Program’s first Continuing Education was held, with the aim of improving topics related to education and cooperativism, in order to strengthen and support our more than 244 active Cooperativas Escolares (School Cooperatives). **SICREDI DL04**

Cooperativas Escolares
operating



Learn more

<https://www.sicredi.com.br/site/fundacao/cooperativas-escolares/>



Teachers' Day activity

In celebration of teacher’s month in October, we held a talk entitled “The Role of the Educator in Integral Education”, with the participation of Raquel Karpinski, Pablo Silveira and Silvio Munari - trainers of the Sicredi Foundation’s educational programs - and Jaqueline Moll, a specialist in the central theme.

Talk details:

over 350 thousand
views

over 265 thousand
viewers

Integral Education reaffirms the commitment to human development, and educators are key players in this process, as they are the mediators for this development to take place with their students, in an integrated way. Within this context, our education programs are mobilized in their commitment to Integral Education.

Watch the talk on the YouTube page of the A União Faz a Vida Program: <https://www.youtube.com/watch?v=AahIfs32qAE>

Indicators attachment

6



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RELATED SDGs

1

NO POVERTY

2

ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

14

LIFE BELOW WATER

15

LIFE ON LAND

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

GRI Content Index

 CONTENT INDEX ESSENTIALS SERVICE		2024	Declaration of use:	Sicredi - Sistema de Crédito Cooperativo, reported in accordance with the GRI Standards for the period January 1, 2023 to December 31, 2023.
			GRI used:	GRI 1 Fundamentals 2021.

For the Content Index - Essentials Services, GRI Services verified that the GRI content index was presented in a manner consistent with the requirements for reporting according to the GRI disclosures, and that the information contained in the index is clearly presented and accessible to interested parties.

The service was performed on the Portuguese version of the Report.

Standard		Disclosures	Reference/direct answer	Connection with Global Compact Principle
GR1 2 - GENERAL CONTENT 2021				
GENERAL CONTENT				
GRI 2: General Disclosures 2021	2-1	Organizational details	Page 22	-
	2-2	Entities included in the organization's sustainability reporting	The data in the Sustainability Report includes the following entities: Sicredi S.A. Cooperative Bank, Cooperative Centrals, Individual Credit Unions, Confederation of Sicredi Cooperatives, Sicredi LTDA Consortium Administrator, Sicredi Guarantee Funds and some Investment Funds in which these entities substantially assume or retain risks and benefits. There is no differentiation between the organizations in the scope of the sustainability report and the financial report.	-
	2-3	Reporting period, frequency and contact point	The information contained in the sustainability report and financial report covers the period from 01/01/23 to 31/12/23. d) Contact point for questions: gabriella_dornelles@sicredi.com.br	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle																																														
GRI 2: General Disclosures 2021	2-4	Restatements of information	We present footnotes to explain the limitations of indicators that do not use the same consolidation criteria. There has been a change in the measurement methodologies or definitions used for the indicators: SASB FN-CB-000.B; SASB FN-CB-240a.2; 01; GRI 2-21; GRI FS7; GRI FS8; Sicredi-SR01.	-																																													
	2-5	External assurance	Page 226	-																																													
	2-6	Activities, value chain and other business relationships	Page 167. We have contracted the most diverse types of suppliers, from technology, software, development, consultancies, advertising agencies, law firms to service providers, construction, gardening, etc	-																																													
<table><tr><th colspan="5">2023</th></tr><tr><th>Region</th><th>Value</th><th>%</th><th>Quantity</th><th>%</th></tr><tr><td>South</td><td>3,294,967,911.37</td><td>36.98%</td><td>63427</td><td>52.94%</td></tr><tr><td>Southeast</td><td>3,937,220,326.10</td><td>44.19%</td><td>24649</td><td>20.57%</td></tr><tr><td>Midwest</td><td>1,104,196,897.11</td><td>12.39%</td><td>20187</td><td>16.85%</td></tr><tr><td>North</td><td>325,888,437.84</td><td>3.66%</td><td>6499</td><td>5.42%</td></tr><tr><td>Northeast</td><td>168,934,243.28</td><td>1.90%</td><td>5009</td><td>4.18%</td></tr><tr><td>International</td><td>78,475,606.00</td><td>0.88%</td><td>32</td><td>0.03%</td></tr><tr><td>Total</td><td>8,909,683,421.70</td><td>100.00%</td><td>119803</td><td>100.00%</td></tr></table>			2023					Region	Value	%	Quantity	%	South	3,294,967,911.37	36.98%	63427	52.94%	Southeast	3,937,220,326.10	44.19%	24649	20.57%	Midwest	1,104,196,897.11	12.39%	20187	16.85%	North	325,888,437.84	3.66%	6499	5.42%	Northeast	168,934,243.28	1.90%	5009	4.18%	International	78,475,606.00	0.88%	32	0.03%	Total	8,909,683,421.70	100.00%	119803	100.00%		
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	2-7	Employees	Page 173. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here . Data was presented according to GRI criteria, where the report was extracted from the senior tool by the People Management team based on employees as at 12/31/2023.	-																																													
	2-8	Workers who are not employees	We have 5,532 employees under an outsourced contracting model in various areas such as technology, member support and building maintenance and care. Information is collected via the DENODO database. There were no significant fluctuations in the number of workers, but there were in the scope reported. In 2022 the scope only referred to the CAS. In 2023 we were able to evolve the structure of this information and report it to Sicredi's systemic sphere.	-																																													
	2-9	Governance structure and composition	Pages 34 and 38. Indicator also reported in the ESG Indicators Report, Board of Directors and CAS Members tab. Access here .	-																																													
	2-10	Nomination and selection of the highest governance body	Page 38	-																																													
	2-11	Chair of the highest governance body	Indicator reported in the ESG Indicators Report, Board of Directors and CAS Members tab. Access here .	-																																													

Standard	Disclosures		Reference/direct answer	Connection with Global Compact Principle
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 38, 39 and 42	-
	2-13	Delegation of responsibility for managing impacts	Pages 42 and 53	-
	2-14	Role of the highest governance body in sustainability reporting	Page 6	
	2-15	Conflicts of interest	Page 74	-
	2-16	Communication of critical concerns	Page 39. Critical concerns include cases of deviation from the risk levels set out in the Risk Appetite Statement (RAS), which require action plans to be put in place. 37 such cases were reported in 2023.	10
	2-17	Collective knowledge of the highest governance body	Page 39	-
	2-18	Evaluation of the performance of the highest governance body	Page 39	-
	2-19	Remuneration policies	Page 44. We have no ESG targets linked to executive remuneration.	-
	2-20	Process to determine remuneration	Page 44	-
		2-21	Annual total compensation ratio	Ratio between the CEO's annual compensation and the average annual compensation of all employees (excluding the CEO): 20.22 Ratio between the increase in the CEO's annual remuneration and the increase in the average annual remuneration of all employees (excluding the CEO): 0.45 The calculation included the contractual salary, bonuses, private pension benefits, life insurance, employee meal program, dental care, health care, and day care center. It also included the earning potential of short and long-term variable compensation, according to the compensation elements available for each position. In total, there are 28 inactive employees accounted for on 12/31/2023, who, despite being inactive, remain in the database as they have their position guaranteed in the event of recovery from disability and can continue to receive employment benefits.

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle	
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	Page 10	-
	2-23	Policy commitments	Pages 74, 75 and 140. Sicredi's Code of Conduct is a guideline and guarantor of people's respect and rights. It provides guidelines for behavior to be followed by everyone, in internal and external relations, with colleagues, members, other credit unions, financial institutions, partners, suppliers, the press, competitors, the government and the community. In addition to our Code of Conduct, the system has a Policy on Relationships with Members, Customers and Users of Financial Products and Services, which establishes guidelines and practices of conduct in relationships with customers, members and users, in the pre-contracting, contracting and post-contracting phases of products and services, taking into account the needs and vulnerabilities of these audiences.	-
	2-24	Embedding policy commitments	Page 161	-
	2-25	Processes to remediate negative impacts	Page 76	-
	2-26	Mechanisms for seeking advice and raising concerns	Page 76	-
	2-27	Compliance with laws and regulations	In 2023, we did not record any significant cases (fines exceeding R\$ 500,000) of non-compliance with laws and regulations.	-
	2-28	Membership associations	We actively participate in Febraban, where we are part of the Social Responsibility and Sustainability Commission and its Working Groups. We also participate in Associação Brasileira das Administradoras de Consórcios (ABAC), Associação Brasileira do Agronegócio (ABAG), Associação Brasileira das Entidades de Crédito Imobiliário e Poupança (ABECIP), Associação Brasileira de Bancos (ABBC), Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais (ANBIMA), Associação Brasileira das Empresas de Cartões de Crédito e Serviço (ABECS), Organização das Cooperativas Brasileiras (OBC) and Comissão de Valores Mobiliário (CVM).	-
	2-29	Approach to stakeholder engagement	Page 45	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements 93.54% of employees are covered by a collective bargaining agreement. We consider employees and retirees. For those who are not covered by collective bargaining agreements, in the intern sphere we follow legislation No. 11.788/08. For elected employees, we have internal regulations governing salaries and benefits.	-
GRI 3: Material Themes	3-1	Process to determine material topics Page 57	-
	3-2	List of material topics Page 57	-
	3-3	Management of material topics Pages 66, 67, 68, 69, 71, 80, 82, 84, 87, 93, 94, 96, 99, 101, 103, 104 110, 138, 140, 141, 153, 155, 156, 161, 168, 172, 175, 184, 186, 187, 189, 192, 196 and 198.	-
MATERIAL TOPIC: TO DISSEMINATE COOPERATIVISM AND SUSTAINABILITY			
GRI 3: Material Themes	3-3	Management of material topics Pages 66 and 67	-
Company disclosures	Sicredi-RC06	Total number and percentage of Crescer graduates Page 66	-
	Sicredi-RC07	Number of people in the Audit and Administrative Board trained at Crescer Indicator reported in the ESG Indicators Report, Relationship and Cooperativism tab. Access here.	-
	Sicredi-RC08	Total and hours of employees trained in cooperative themes, broken down by program, and length of service Page 67. This year, we totaled 98 types of training with the theme of cooperativism and due to the high volume, we chose not to break it down by training program/title.	-
	Sicredi-RC10	Total hours of employees trained in sustainability issues, broken down by program Page 67. This year, we totaled 26 types of training on the theme of sustainability and due to the high volume, we chose not to break it down by training program/title	1
MATERIAL TOPIC: TO PROMOTE INCLUSION, DIVERSITY AND EQUALITY			
GRI 3: Material Themes = 2021	3-3	Management of material topics Pages 80, 82, 84 and 87. Indicator also reported in the ESG Indicators Report, Relationship and Cooperativism tab. Access here.	-
GRI 2: General Disclosures 2021	2-10	Nomination and selection of the highest governance body Page 38	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage Indicator reported in the ESG Indicators Report, Local Development tab. Access here. We don't have a significant number of other workers (other than employees) and we don't have information on the compensation of these individuals. However, all contracts involving outsourced labor include clauses from the code of conduct, which addresses human and labor rights.	-
GRI 401: Employment 2016	401-1	Total number and rate of new hires and employee turnover Indicator reported in the ESG Indicators Report, Local Development tab. Access here.	-
	401-3	Maternity/paternity leave Indicator reported in the ESG Indicators Report, Relationship and Cooperativism tab. Access here.	6
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees Page 89. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here.	6
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men Indicator reported in the ESG Indicators Report, Relationship and Cooperativism tab. Access here. We have regulations with definitions and rules on compensation at a national level and we are also aligned with Law 14.611. For this reason, data is presented centrally from our important operational units (five cooperative centrals - which include 105 credit unions and the CAS).	6
GRI 406: Non-discrimination - 2016	406-1	Incidents of discrimination and corrective actions taken In 2023, we received eight cases through the whistleblowing channel, of which remediation plans have been implemented and four are under analysis.	-
Company disclosures	Sicredi-RC01	Campaigns, events and actions carried out to promote diversity, broken down by region and people reached Pages 82, 84 and 87	6
	Sicredi-RC02	Diversity in membership, with percentages by gender, age group, race and PwD by cooperative center and segment Indicator reported in the ESG Indicators Report, Relationship and Cooperativism tab. Access here.	-
	Sicredi-RC17	Number of women participating in the Comitê Mulher Page 84	6
	Sicredi-RC18	% of cooperatives with a Comitê Mulher 45.7%	6

Standard	Disclosures	Reference/direct answer		Connection with Global Compact Principle
Company disclosures	Sicredi-RC19	Number of young people participating in the Youth	Page 87	6
	Sicredi-RC20	% of credit unions with a Comitê Jovem	30%	6
	Sicredi-RC21	% of credit unions with an Inclusion, Diversity and Equity Committee	8,57%	-
MATERIAL TOPIC: TO STRENGTHEN OUR GOVERNANCE MODEL				
GRI 3: Material Themes 2021	3-3	Management of material topics	Pages 68, 69 and 71.	-
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	Pages 34 and 38	
	2-10	Nomination and selection of the highest governance body	Page 38	-
	2-11	Chair of the highest governance body	Indicator reported in the ESG Indicators Report, Board of Directors and CAS Members tab.	-
	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 38, 39 and 42	
	2-13	Delegation of responsibility for managing impacts	Pages 42 and 53	-
	2-14	Role of the highest governance body in sustainability reporting	Page 6	-
	2-15	Conflicts of interest	Page 74	-
	2-17	Collective knowledge of the highest governance body	Page 39	-
	2-18	Evaluation of the performance of the highest governance body	Page 39	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle	
GRI 2: General Disclosures 2021	2-19	Compensation policies	Page 44	-
	2-20	Process to determine remuneration	Page 44	-
	2-21	Annual total compensation ratio	Page 202	
	2-26	Mechanisms for seeking advice and raising concerns	Page 76	-
GRI 205: Anticorruption 2016	205-1	Total number and percentage of operations assessed for risks related to corruption	Page 74. 339 analyses were carried out, focused on preventing risks related to corruption, image, reputation and money laundering, totaling 100% of the calls opened. No significant risks were identified.	10
	205-2	Communication and training about anticorruption policies and procedures	Indicator reported in the ESG Indicators Report, Relationship and Cooperativism tab. Regarding the contracting of suppliers, of the 331 new contracts and 521 renewed throughout 2023, 100% of them include guidelines on the code of conduct. Our suppliers are distributed 52.94% in the South, 20.57% in the Southeast, 16.85% in the Midwest, 5.42% in the North, 4.18% in the Northeast and 0.03% are international. Communication to other partners is public, with documents containing guidelines and best corporate governance practices available at: https://www.sicredi.com.br/site/documentos-terceiros/	10
	205-3	Confirmed incidents of corruption and actions taken	Page 75	10
GRI 206: Anticompetitive Behavior– 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices and main outcomes	In 2023, there were no lawsuits for anti-competitive behavior, trust practices or monopoly.	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications Page 99	-
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data The cases we recorded are complaints made through our customer service channels relating to breaches of privacy or loss of customer data. We recorded 37 cases of fraud and scams involving the data of people with no connection to Sicredi and 3 cases of members involving their data.	-
Company disclosures	Sicredi-RC11	Percentage of participants in assemblies, by member and non-member, age group, gender and central Page 69. Indicator reported in the ESG Indicators Report, Relationship and Cooperativism tab. Access here.	-
	Sicredi-RC12	Projects/channels to broaden transparency of the system for the stakeholders. Page 70	-
	Sicredi-RC13	Actions taken to ensure privacy and safety of all data of the members. Pages 73 and 79	-
	Sicredi-RC16	Number of nucleus coordinators, by age group, gender and cooperative central Pages 72 and 73	-
MATERIAL TOPIC: PROMOTE FINANCIAL EDUCATION			
GRI 3: Material Themes 2021	3-3	Management of material topics Pages 93, 94 and 96	-
Sector Specific Content: Financial Services	FS16	Initiatives to improve the financial education per type of beneficiary Pages 94, 96 and 97	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle
Company disclosures	Sicredi-SR01	Number of Financial Education actions carried out and number of people impacted, broken down by employee, member, and community. Page 93. In total there were 21,211,362 participants. As instructed by the CVM, we are separating by REACHED people (mass social media actions, campaigns, SMS, radio, TV and videos) and IMPACTED people (specific actions such as courses, lectures, workshops, seminars and others with a direct impact). People reached: 20,511,476 People impacted: 699,886 Total: 21,211,362	-
MATERIAL TOPIC: OFFER FINANCIAL AND NON-FINANCIAL SOLUTIONS WITH A POSITIVE IMPACT			
GRI 3: Material Themes 2021	3-3	Management of material topics Pages 99, 101, 103, 104 and 110. Indicator also reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	-
Sector Specific Content: Financial Services	FS6	Portfolio percentage by business line, specific region, size and sector Page 110. Indicator reported in the ESG Indicators Report, Responsible Solutions tab. Access here. According to the same criteria as in the Combined Financial Statements, we have categorized the regional section by national level. The vast majority of our operations are focused on lending to individuals and micro, small and medium-sized companies.	-
	FS7	Monetary value of products and services created to provide a specific social benefit for each business line, divided by purpose Pages 123 and 124. Indicator also reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	9
	FS8	Monetary value of products and services created to provide a specific environmental benefit for each business line, divided by purpose Pages 123 and 124. Indicator also reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	9
	FS14	Initiatives to improve the access to financial services for disadvantaged people Page 101	1
	FS15	Policies for a fair development and sale of financial products and services Page 99. The Compliance department is responsible for implementing the Policy on Relations with Members, Customers and Users of Financial Products and Services and makes the document available to internal stakeholders.	-

Standard	Disclosures	Reference/direct answer		Connection with Global Compact Principle
FOCAL THEME: ENSURE INTEGRATED MANAGEMENT OF SOCIAL, ENVIRONMENTAL AND CLIMATE RISKS				
GRI 3: Material Themes = 2021	3-3	Management of material topics	Pages 138, 140 and 141	-
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	Page 146	7
Sector Specific Content: Financial Services	FS1	Policies in specific socio-environmental components applied to business lines	Page 140	7
	FS2	Procedures for evaluation and screening of socio-environmental risks on business lines	Pages 142 and 143	4,5 and 7
	FS3	Processes for monitoring the client's implementation of compliance with environmental and social requirements included in contracts or transactions	Page 141	7
	FS4	Processes to improve staff skills in the implementation of environmental and social policies and procedures applied on the business lines	Pages 141 and 144	7
	FS5	Interactions with customers/ subsidiaries/ business partners regarding risks and socio-environmental opportunities	Page 141	7
	FS9	Scope and frequency of audits to evaluate the implementation of social and environmental policies and risk evaluation procedures	Page 145	4, 5 and 7

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle	
Sector Specific Content: Financial Services	FS10	Percentage and number of companies in the institution's portfolio with which the organization interacted on environmental or social issues	Page 142	7
Company disclosures	Sicredi-SR07	Percentage of employees trained in social and environmental risk management.	Page 141	
FOCAL THEME: PROMOTE ECO-EFFICIENT MANAGEMENT				
GRI 3: Material Themes 2021	3-3	Management of material topics	Pages 153, 155 and 156. Indicator also reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	-
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 38, 39 and 42	-
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Page 158. The activities carried out by Sicredi, whether in its Administrative Center (CAS) or in its credit unions and branches, are basically administrative in nature. Energy is supplied through the purchase of electricity from distributors or directly on the free energy market. Electricity consumption data is obtained through a partnership with Engie and data management is centralized for the entire system. The entire Sicredi structure is cooled by air-conditioning units, which can cause fugitive emissions. Both the emissions associated with electricity consumption and fugitive emissions are reported in the company's GHG emissions inventory. The inventory also accounts for emissions associated with the consumption of diesel oil in generators at CAS. In previous years' inventories, the company had already measured GHG emissions from diesel oil consumption at credit unions and branches, which were negligible (less than 1% of the total). Therefore, with the backing of the audit responsible at the time and following the methodology of the Brazilian GHG Protocol Program, the decision was made to no longer account for this source in the inventory. There is therefore no acquisition of steam or any other energy input for heating or cooling. It is important to note that the company's carbon management process is constantly being evaluated in the search for continuous improvement. If new sources of emissions are identified in our branches and other administrative headquarters that use renewable or non-renewable fuels, these emissions will be duly accounted for.	

Standard	Disclosures	Reference/direct answer		Connection with Global Compact Principle
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Page 157. Indicator reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	7 and 8
	305-2	Energy indirect (Scope 2) GHG emissions from energy purchase	Page 157. Indicator reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	7 and 8
	305-3	Other indirect (Scope 3) GHG emissions	Page 157. Indicator reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	7 and 8
	305-4	GHG emissions intensity	Page 156. Indicator reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	7 and 8
Company disclosures	Sicredi-SR03	Percentage of emissions neutralized in the system	Page 158.	8
	Sicredi-SR06	Total emissions per employee (tCO2e/employee)	Indicator reported in the ESG Indicators Report, Responsible Solutions tab. Access here.	8
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Page 158	
MATERIAL TOPIC: WORKING WITH SUPPLIERS AND PARTNERS WITH SUSTAINABLE MANAGEMENT				
GRI 3: Material Themes 2021	3-3	Management of material topics	Page 161	-
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Page 161	-

Standard	Disclosures	Reference/direct answer		Connection with Global Compact Principle
GRI 308: Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the supply chain and actions taken	Page 161. With regard to risks related to suppliers with negative impacts, this takes place through 2 processes: Homologation and Third-party risk management. In the Homologation process, we evaluate all suppliers that are approved by Direx, from the point of view of their compliance and financial health. In the third-party risk management process, we assess suppliers that have been approved by CAD from a broader perspective, involving compliance, financial health, business continuity, information security, finance, sustainability and social and environmental issues, data protection and privacy, and legal. In both cases, the suppliers assessed are monitored for compliance and, if any negative impacts are identified during the course of the service, we deal with them and monitor progress in a timely manner. Out of the 43 suppliers with high and very high relevance, we assessed the ESG maturity of 26 of them, reaching a percentage of 60.5%. We had no deviations on business relationships with impacts on contract termination.	-
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Page 161	-
MATERIAL TOPIC: FOSTER THE LOCAL ECONOMY				
GRI 3: Material Themes = 2021	3-3	Management of material topics	Page 164	-
GRI 2: GENERAL CONTENT 2021	2-23	Policy commitments	Pages 74, 75 and 138	-
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Indicator reported in the ESG Indicators Report, Local Development tab. Access here.	-
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	We consider senior management to be the Board of Directors and the Executive Board of the Cooperative Centrals and Credit Unions, as well as the Executive Board of the Sicredi Administrative Center (CAS). In this context, the cooperative centrals and credit unions have the autonomy to hire their Executive Board and we do not have systemic information on this process. All Board Members are members and, consequently, part of the local community. At the Sicredi administrative center (CAS), 50% of the Executive Directors were hired locally. We consider as local hiring those where the CPF (Tax ID Number) of the Officer is registered in the state of Rio Grande do Sul.	-

Standard	Disclosures		Reference/direct answer	Connection with Global Compact Principle
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	Page 169. The evaluation is restricted to 235 municipalities where Sicredi was the only financial institution with a physical branch on the reference date. The choice was made for methodological reasons and does not represent the absence of effects in other locations, only that such effects remain unknown. Furthermore, the study was carried out with the aim of identifying impacts on financial inclusion and its scope does not include identifying possible negative aspects of the institution.	-
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Page 167. We consider suppliers to be local, when the supplier's cnpj is registered in a city covered by the credit union (operational unit) which contracted that supplier.	-
Company disclosures	Sicredi-DL18	Total economic benefit (BET) = BEC + BED + BEE	Page 165	-
FOCAL THEME: PROMOTE FINANCIAL INCLUSION				
GRI 3: Material Themes 2021	3-3	Management of material topics	Page 168	-
Sector Specific Content: Financial Services	FS13	Access points in sparsely populated or economically disadvantaged areas, by type	Page 30. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here.	-
Company disclosures	Sicredi-DL01	Number of municipalities where Sicredi is the only financial institution	Page 169. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here.	-
	Sicredi-DL02	Amount and percentage of the result distributed to members	Page 167. Indicator reported in the ESG Indicators Report, Local Development tab. Access here.	-
	Sicredi-DL09	Sicredi presence in needy cities	Page 169	-
	Sicredi-DL10	Number of inhabitants in the cities where we are the only institution	Page 169	-

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle
Company disclosures	Sicredi-DL11	Percentage of cities where we are the only institution, with less than 10 thousand inhabitants Page 169	-
	Sicredi-DL12	Percentage of cities where we are present, with less than 100 thousand inhabitants Page 169	-
MATERIAL TOPIC: PROMOTE PEOPLE DEVELOPMENT			
GRI 3: Material Themes 2021	3-3	Management of material topics Pages 172 and 175. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here.	-
GRI 2: General Disclosures 2021	2-7	Employees Page 173. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here.	-
	2-8	Workers who are not employees We have 5,532 third-party employees. Systemic data.	-
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee by gender, and by employee category Indicator reported in the ESG Indicators Report, Local Development tab. Access here.	6
	404-2	Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment Pages 176, 177, 178 and 179. At a systemic level, we have not defined financial support for external courses and training related to career transition. Each entity has the autonomy to decide locally on what it will support.	-
	404-3	Percentage of employees receiving regular performance and career development reviews, by gender and employee category Page 180. Indicator also reported in the ESG Indicators Report, Local Development tab. Access here.	6
Company disclosures	Sicredi-RC09	Cooperativism evaluation in employee performance review Page 173	6

Standard	Disclosures	Reference/direct answer		Connection with Global Compact Principle
	Sicredi-DL13	Amount (R\$) invested in employee training	Page 175	6
	Sicredi-DL14	Total number of employees trained	Page 175	6
Company disclosures	Sicredi-DL15	Average training hours per employee	Page 175	6
	Sicredi-DL16	Average training hours per employee by employee category, gender, ethnic/ racial profile	Indicator reported in the ESG Indicators Report, Local Development tab. Access here.	6
	Sicredi-DL17	Number of courses made available for employee training	Page 175	6
FOCAL THEME: CONTRIBUTE TO COMMUNITY DEVELOPMENT				
GRI 3: Material Themes 2021	3-3	Management of material topics	Pages 184, 186, 187, 189, 192, 196 and 198.	-
GRI 413: Local Communities 2016	413-1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Pages 184, 186, 187, 189, 192, 196 and 198	1
Company disclosures	Sicredi-DL03	Number of cities, educational institutions, students, educators and projects participating in the A União Faz a Vida Program, by cooperative central	Page 193. Indicator also reported in the ESG Indicators Report, Other Information tab. Access here.	1
	Sicredi-DL04	Number of cities, educational institutions and students participating in Cooperativas Escolares, by cooperative central	Page 198	1

Standard	Disclosures	Reference/direct answer	Connection with Global Compact Principle																											
Company disclosures		Page 187																												
	Sicredi-DL05	<table><tr><td colspan="3">Amount invested in community projects, number of projects and number of people impacted, broken down by source of resources (Fates, Fundo Social/ philanthropic or own resources)</td></tr><tr><td colspan="3">2023</td></tr><tr><td>Cooperative Central</td><td>Value</td><td>Projects</td></tr><tr><td>Central Sicredi South/ Southeast</td><td>R\$ 36.180.556,49</td><td>5,190</td></tr><tr><td>Central Sicredi PR/SP/RJ</td><td>R\$ 4.612.971,37</td><td>714</td></tr><tr><td>Central Sicredi Central North</td><td>R\$ 11.361.662,50</td><td>685</td></tr><tr><td>Central Sicredi Central Brazil</td><td>R\$ 7.593.411,55</td><td>732</td></tr><tr><td>Central Sicredi Northeast</td><td>R\$ 472.808,70</td><td>38</td></tr><tr><td>Total</td><td>R\$ 60.221.410,61</td><td>7,359</td></tr></table>	Amount invested in community projects, number of projects and number of people impacted, broken down by source of resources (Fates, Fundo Social/ philanthropic or own resources)			2023			Cooperative Central	Value	Projects	Central Sicredi South/ Southeast	R\$ 36.180.556,49	5,190	Central Sicredi PR/SP/RJ	R\$ 4.612.971,37	714	Central Sicredi Central North	R\$ 11.361.662,50	685	Central Sicredi Central Brazil	R\$ 7.593.411,55	732	Central Sicredi Northeast	R\$ 472.808,70	38	Total	R\$ 60.221.410,61	7,359	1
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	Sicredi-DL06	Page 184	1																											
	Sicredi-DL07	Page 188	-																											
	Sicredi-DL08	Page 189	-																											
	Sicredi-SR08	Page 197	-																											

Code	ACCOUNTING METRIC	Category	UNIT OF MEASURE	REFERENCE / DIRECT ANSWER
COMMERCIAL BANKS				
SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS				
FN-CB-230a.1	((1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Quantitative	Percentage %	No data breach incidents occurred in 2023.
FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Discussion and Analysis	N/A	Page 79
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	Reporting currency	Page 164. Sicredi is not subject to the Community Reinvestment Act (CRA).
FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Quantitative	Reporting currency	Indicator reported in the ESG Indicators Report, Local Development tab. Access here.
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, under-banked, or under-served customers	Quantitative	Number	Pages 94 and 95
FN-CB-410a.1	Commercial and industrial credit exposure, by industry	Quantitative	Reporting currency	Pages 142 and 143. In 2023, we did not release quantitative data for this indicator.
FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Discussion and Analysis	N/A	Page 142

Code	ACCOUNTING METRIC	Category	UNIT OF MEASURE	REFERENCE / DIRECT ANSWER
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	Reporting currency	As part of the normal course of business, the centralized administrative structure of the Sicredi Cooperative System is a party to specific judicial or administrative disputes, including claims from counter-parties, whose contingencies, when applicable, are covered by the respective provisions. However, the centralized administrative structure of the Sicredi Cooperative System is not a defendant in any significant administrative or judicial proceeding before the CVM, SUSEP, Central Bank or any other entity of this nature, which deals with the scope of the indicator, i.e., with a triggering event in fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice or other laws related to the financial sector or regulations. Nor were there any financial losses in this respect in the period.
FN-CB-510a.2	Description of whistle-blower policies and procedures	Discussion and Analysis	N/A	Page 77
FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	Discussion and Analysis	Basis points	The requirement to measure the indicators used for the G-SIB score is regulated by the Brazilian Central Bank (BACEN) through Resolution BCB 171/21. The provisions of the resolution apply only to S1 segment institutions that have Gross Total Exposure greater than two hundred billion euros, thus exempting all financial institutions linked to Sicredi from the calculation.

Code	ACCOUNTING METRIC	Category	UNIT OF MEASURE	REFERENCE / DIRECT ANSWER
FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long term corporate strategy, and other business activities	Discussion and Analysis	N/A	Page 139
ACTIVITY METRIC				
FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Quantitative	Reporting currency	A) Personal Number (units) 960,449 Value of checking accounts: R\$ 1,272,026,222 Value of saving accounts: R\$ 1,122,776,002 B) Small business Number (units): 220,732 Value of checking accounts: R\$ 1,973,255,097 Value of saving accounts: 82,868,479
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Quantitative	Reporting currency	Indicator also reported in the ESG Indicators Report, Responsible Solutions tab. Access here.

TCFD index

Themes	TCFD Recommendations	REFERENCE (page)/ DIRECT ANSWER
Governance	1. Describe the board's oversight of climate-related risks and opportunities.	Page 146
	2. Describe management's role in assessing and managing climate-related risks and opportunities.	Page 147
Strategy	3. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Page 147
	4. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Page 148
	5. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Page 148
Risk Management	6. Describe the organization's processes for identifying and assessing climate-related risks.	Page 149
	7. Describe the organization's processes for managing climate-related risks.	Page 149
	8. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Page 150
Metrics and Targets	9. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Page 150
	10. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Page 157
	11. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Page 151

SDG map



THEME
Promote financial education
Page 92



THEME
Offer financial and non-financial solutions with a positive impact
Page 98



THEME
Contribute to community development.
Page 184



THEMES
To disseminate cooperativism and sustainability
Page 64

Promote financial education
Page 92

Promote people development
Page 172

Contribute to community development
Page 184

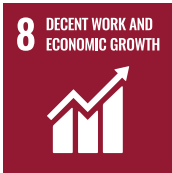


THEME
To promote inclusion, diversity and equality
Page 80



THEMES
Offer financial and non-financial solutions with a positive impact
Page 98

Promote eco-efficient management
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THEMES
To disseminate cooperativism and sustainability
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Offer financial and non-financial solutions with a positive impact
Page 98

Ensure integrated management of social, environmental and climate risks
Page 138

Working with suppliers and partners with sustainable management
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Foster the local economy
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Promote financial inclusion
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To promote inclusion, diversity and equity
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Offer financial and non-financial solutions with a positive impact
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THEMES
Offer financial and non-financial solutions with a positive impact
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Promote eco-efficient management
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THEMES
To disseminate cooperativism and sustainability
Page 64

To strengthen our governance model
Page 68

Ensure integrated management of social, environmental and climate risks
Page 138

Working with suppliers and partners with sustainable management
Page 160

Promote people development
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THEMES
Foster the local economy
Page 164

Contribute to community development
Page 184

Limited assurance report of independent auditors on nonfinancial information contained in the Sustainability Report

To the
Shareholders, Board of Directors and Officers
Sistema de Crédito Cooperativo - Sicredi
Porto Alegre - RS

Introduction

We were engaged by Sistema de Crédito Cooperativo – Sicredi ("Sicredi") to present our limited assurance report on nonfinancial information contained in the 2023 Sustainability Report ("Report") for the year ended December 31, 2023.

Our limited assurance does not extend to prior period information or any other information disclosed in conjunction with the Integrated Report, including any embedded images, audio files, or videos.

Sicredi management's responsibility

Sicredi management is responsible for:

- selecting and establishing the appropriate criteria for the preparation of the information contained in the Sustainability Report;
- preparing the information in accordance with the criteria and guidelines of the Global Reporting Initiative ("GRI Standards") and the Sustainability Accounting Standards Board – Commercial Banks ("SASB"), and for climate disclosures, in accordance with the Recommendations of the Task Force on Climate-related Financial Disclosures (June 2017) and its annex Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures (October 2021), hereinafter collectively referred to as TCFD guidelines;
- designing, implementing and maintaining internal control over the information relevant to the preparation of the information contained in the Report, which is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the nonfinancial information contained in the 2023 Sustainability Report, based on the limited assurance engagement conducted in accordance with Technical Communication (CTO) No. 07/2022, issued by Brazil's National Association of State Boards of Accountancy ("CFC"), and based on NBC TO 3000 - Assurance Engagements Other than Audits and Reviews, also issued by the CFC, which is equivalent to the international standard ISAE 3000, Assurance engagements other than audits or reviews of historical financial information, issued by the International Auditing and Assurance Standards Board (IAASB). These standards require that the auditor comply with ethical requirements, independence, and other related responsibilities, including application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

In addition, these standards require that the work be planned and performed with the objective of obtaining limited assurance that the nonfinancial information contained in the Sustainability Report as a whole is free from material misstatement.

A limited assurance engagement conducted in accordance with ISAE 3000 consists primarily of inquiries of Sicredi's management and other Sicredi professionals who are involved in the preparation of the information, as well as the application of analytical procedures to obtain evidence that enables us to conclude, in the form of limited assurance, on the information taken as a whole. A limited assurance engagement also requires application of additional procedures whenever the independent auditors become aware of matters that would cause them to believe that the information disclosed in the Sustainability Report may not be free from material misstatement.

The procedures selected were based on our understanding of aspects regarding compilation, materiality and presentation of the information contained in the 2023 Sustainability Report, on other engagement circumstances, as well as on our consideration of areas and processes associated with the material information disclosed in the 2023 Sustainability Report in which material misstatements could occur. Our procedures included the following, among others:

- a) the planning of our work, considering the materiality, the volume of qualitative and quantitative information, and operational and internal control systems used as basis for the preparation of the information contained in the 2023 Sustainability Report;
- b) understanding of the calculation methodology and procedures for compilation of the indicators contained in the 2023 Sustainability Report;
- c) application of analytical procedures to quantitative information and inquiries as to qualitative information, and correlation with the indicators in the 2023 Sustainability Report;
- d) for cases in which nonfinancial data correlate with financial indicators, the comparison of these indicators with the financial statements and/or accounting records.

The limited assurance procedures also included checking for compliance with the guidelines and criteria of the GRI Standards preparation structure, SASB, and TCFD guidelines applicable to the preparation of the information contained in the 2023 Sustainability Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Had we performed a reasonable assurance engagement, other issues and possible misstatements that may exist in the information contained in the 2023 Sustainability Report could have been identified. Accordingly, we do not express an opinion on this information.

Nonfinancial data are subject to more limitations than financial data, given their nature and diversity of the methods used for determining, calculating or estimating such data. Qualitative interpretations of materiality,



relevance and accuracy of the data are subject to individual assumptions and judgments. Additionally, we have not performed any work on data informed for prior periods, or on future forecasts and goals.

The preparation and presentation of sustainability indicators followed the criteria of GRI - Standards, SASB and TCFD guidelines and, therefore, do not have the objective of ensuring compliance with social, economic, environmental or engineering laws and regulations. However, these standards provide for the presentation and disclosure of any noncompliance with such regulations when significant sanctions or fines occur. Our assurance report should be read and understood in this context, inherent in the selected criteria (GRI - Standards, SASB and TCFD guidelines).

Conclusion

Based on the procedures carried out, described herein, and on the evidence obtained, nothing has come to our attention that causes us to believe that the nonfinancial information contained in Sicredi's Sustainability Report for the year ended December 31, 2023 was not prepared, in all material respects, in accordance with the criteria and guidelines of the Global Reporting Initiative – GRI ("GRI – Standards"), the Sustainability Accounting Standards Board ("SASB") and Recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), and Guidance CPC 09 – Integrated Reporting.

Brasília, March 20, 2024

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F

Renata Zanotta Calçada
Accountant CRC RS062793/O-8

Credits

GENERAL COORDINATION

Cooperativism and Sustainability
Superintendence

COMMUNICATIONS COORDINATION OFFICE

Brand, Communication, Segments
and UX Superintendence

DATA SOURCE

Sicredi

**GRI CONSULTING, EDITORIAL COORDINATION
AND PROJECT MANAGEMENT**

Ricca Sustentabilidade

REVISION

Ricca Sustentabilidade

GRAPHIC DESIGN AND LAYOUT

Ricca Sustentabilidade

PHOTOS

Arquivo Sicredi

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