



# Sustainability Report 2022

# About this Sustainability Report

At Zurich Santander Insurance America (referred to as Zurich Santander or the Company interchangeably), we present **our Sustainability Report covering the period from January 1st to December 31, 2022.** Through this report, we annually communicate our sustainability performance to our stakeholders, covering **environmental, social, and governance aspects.**

We report on our actions, programs, and management results, focusing on the most relevant topics that have a high impact on the sustainable development of the countries where we operate (Argentina, Brazil, Chile, Spain, Mexico, and Uruguay). The materiality matrix developed in 2020 serves as the basis for this report, and it is currently being updated for the Report 2023. Any updates to previously published information will be detailed throughout the report.

Internally, the Chief Sustainability Officer (CSO), the Regional Sustainability Department, and the Leaders of each sustainability team in every country have actively encouraged the preparation of this report.

This Report adheres to internationally recognized sustainability guidelines and accountability standards:

- It is prepared **following the Global Reporting Initiative (GRI) Standards**, published in 2021.
- It communicates **our contribution to the Sustainable Development Goals (SDGs)** and the United Nations' 2030 Agenda.
- It formalizes **our commitment to the Principles for Sustainable Insurance (PSI)** outlined by United Nations Environment Programme Finance Initiative, an initiative that we have been subscribed to through Zurich Group since 2020.

The companies of each country included in this report are:

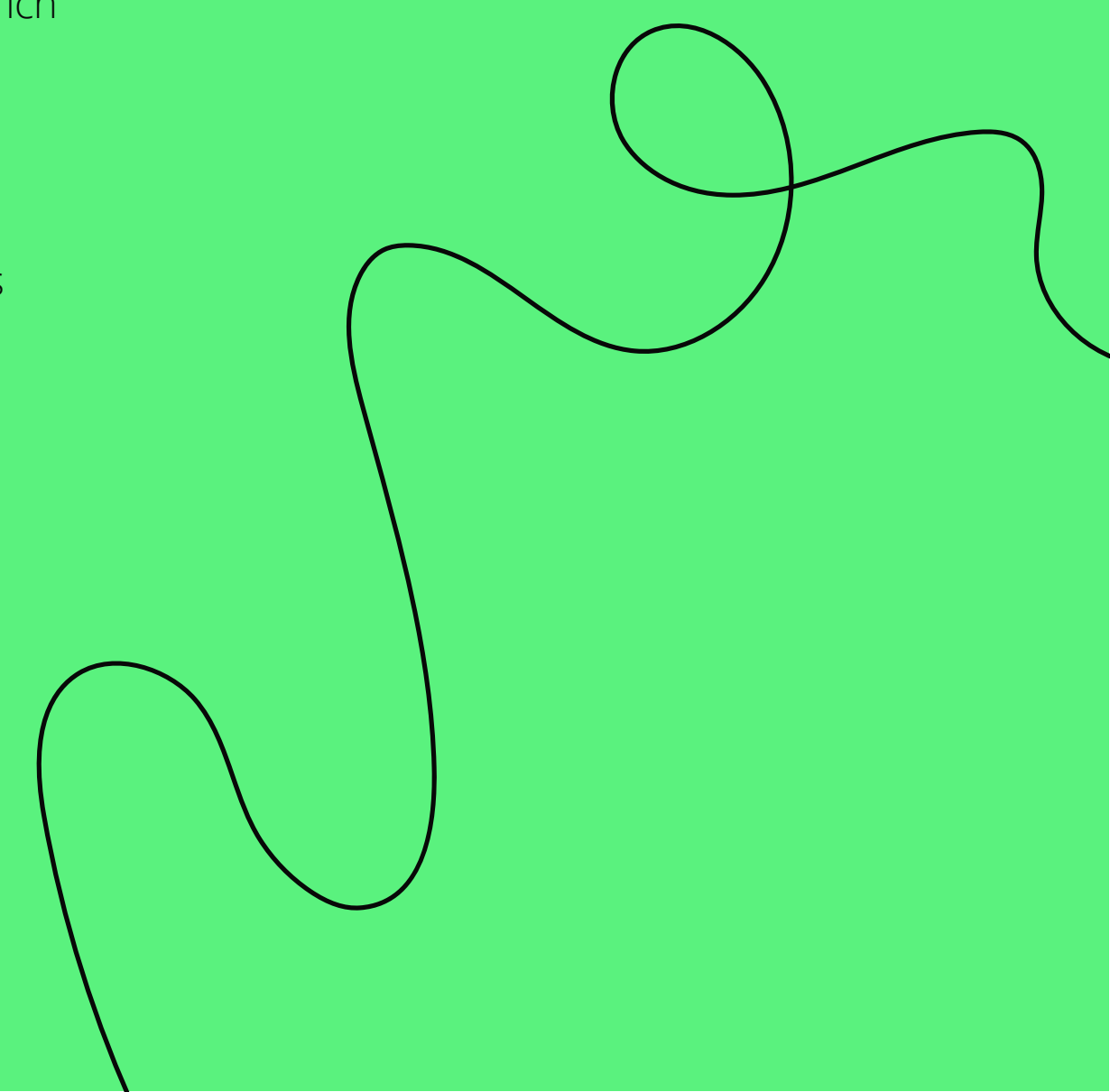
- Argentina: Zurich Santander Seguros Argentina S.A.
- Brazil: Zurich Santander Seguros e Previdencia S.A., Zurich Santander Brasil Seguros S.A. and Zurich Santander Brasil Odonto LTDA.
- Spain: Zurich Santander Insurance América S.L., Zurich Santander Holding (Spain) S.L. and Zurich Santander Holding Dos (Spain) S.L.
- Chile: Zurich Santander Seguros Generales Chile and Zurich Santander Seguros de Vida Chile S.A.

- Mexico: Zurich Santander Seguros México and Zurich JV Company Servicios Mexico S.A.
- Uruguay: Zurich Santander Seguros Uruguay S.A

Headquartered in Spain, ZURICH SANTANDER INSURANCE AMERICA, S.L. (ZSIA) oversees all operations in Latin America. In turn, there are two companies (ZURICH SANTANDER HOLDING, S.L. and ZURICH SANTANDER HOLDING DOS, S.L.), headquartered in Spain, which hold the shares of the Brazilian and Mexican entities, respectively. Zurich Group owns 51%, while Santander owns the remaining 49% of Zurich Santander Insurance America. Furthermore, ZSIA owns 10% of both Zurich Santander Holding S.L. and Zurich Santander Holding DOS S.L.

The publication date of this Report is July 2023.

We have provided an email address for our stakeholders where they can send their comments and queries: **[sersosteniblezs@zurichsantander.com](mailto:sersosteniblezs@zurichsantander.com)**.







# A message from the CEO

I am proud to present this **Sustainability Report** from Zurich Santander Insurance America, which outlines our efforts throughout 2022 to make a positive impact on the society where we operate and on our customers.

In a context where raising awareness of environmental, social, and governance (ESG) aspects has an increasingly influential role in the companies within the insurance industry, we have developed a **Sustainability Strategy** to provide answers to such challenges.

Within this Strategy, we focused on **raising awareness about financial and employment inclusion, education, and risks; promoting people's well-being and personal development, and adopting the best corporate governance and management practices.** This Strategy looks forward to reflecting our contribution to the Sustainable Development Goals (SDGs) and aligns with the United Nations Environment Programme Finance Initiative's Principles for Sustainable Insurance.

At the internal level, we have continued to foster a **sustainability-focused culture** through initiatives such as the "ZSustainable Weeks & SDG" virtual training and the "Sustainability Shark Tank 2022", which involved a challenge for all employees and achieved an **active participation rate of 70% of the Company.** Furthermore, we have provided training on the Code of

Conduct, ethics, anti-bribery, corruption prevention, and money laundering prevention to 100% of our employees.

Since 2011, we have been one of the leading groups in the bancassurance sector in Latin America. Throughout these years, **we have continually evolved** by improving and expanding our value proposition and enhancing the customer experience. Having one of the broadest insurance portfolios in the market, **over 18 million customers** from Argentina, Brazil, Chile, Mexico, and Uruguay **chose us** in 2022.

We continue to invest in technology and digitalization aimed to enhance our operations and customer services.

Additionally, we assess their satisfaction levels through Net Promoter Score (NPS) surveys conducted after specific interactions, measured as Transactional NPS (T-NPS). As part of our **responsible value proposal**, we also work to provide clear and complete information to our customers throughout the entire offering and purchase process.

We have promoted the transformation of the business through a sustainable value proposition by hiring specific products and **using insurance as a bridge to impact** the community. We collaborated with local foundations to achieve this goal.

Concerning our team, **we currently have 1,004 employees across 6 countries, with 52% of them being women.** In this way, we contribute to the local economic development by creating opportunities in a labor environment that prioritizes growth, training, mentoring, and equal conditions for all individuals.

In 2022, we launched the **First Job** program in all countries, aiming at providing the first formal work experience to young people from the Skills for the Future program in collaboration with Forge and *Instituto Aliança*.

Additionally, we have strengthened our teams' commitment to our sustainability strategy, as reflected in the amount of volunteering time, which reached **over 2,400 hours with the participation of more than 490 employees.**

Our employees also play a key role in our environmental commitment. Consequently, we support them and promote the development of innovations and improvements in procedures, tools, products, and services, with a focus on better environmental performance.

As a remarkable milestone, in Uruguay, we inaugurated **our first sustainable building** within Montevideo's green lung.

In turn, we have made **community contributions** in collaboration with our great partner, the Z Zurich Foundation. Our joint contribution **amounted to USD 5.9 million.** We have developed regional and local actions that positively impacted over 51,000 individuals and 37 organizations.

I would like to express my gratitude **to every member of Zurich Santander Insurance America** who made this Report possible and contributed to the achievements in 2022. I also want to acknowledge all the stakeholders who have associated with us, trusting and supporting us on this sustainability journey.

I further invite you to explore this Sustainability Report 2022 and share your comments.



*Claudio Alberto Chiesa*  
**Claudio Alberto Chiesa**  
CEO ZSIA

# About Zurich Santander







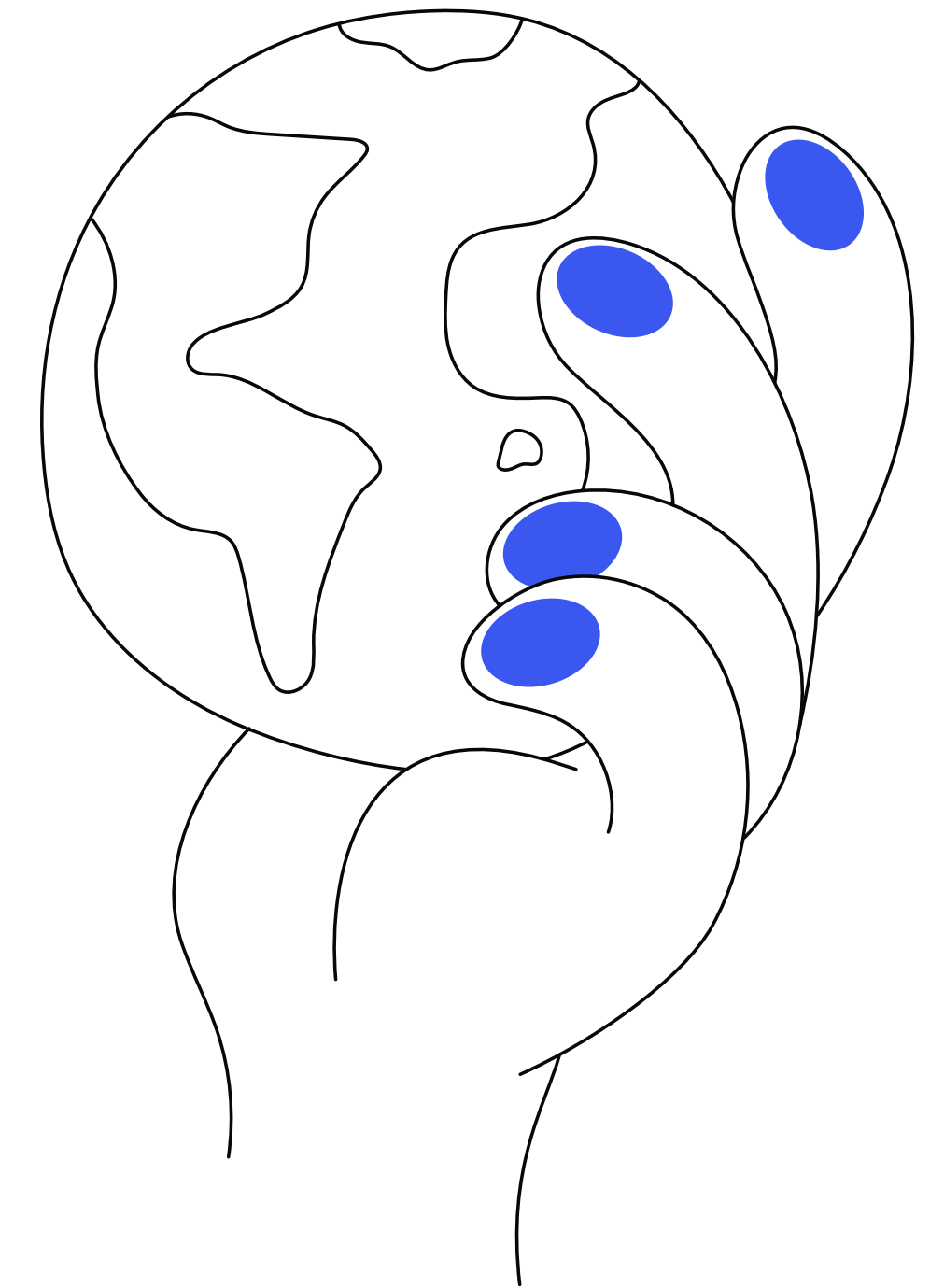
# About us

**Zurich Santander Insurance America**, Zurich Santander, or the Company, is a **joint venture** between Zurich and Banco Santander, two companies with more than 150 years of history. While the Zurich Group provides extensive expertise in the insurance industry, Banco Santander shares its experience with a vast distribution network and customer contact services.

Since 2011, this strategic alliance has positioned Zurich Santander as one of the leading groups in the bancassurance industry in Latin America. With one of the broadest portfolios of insurance products on the market, our ambition is to be the preferred insurer in the region, helping people understand and protect themselves from risks in a meaningful way.

Headquartered in Spain, Zurich Santander Insurance America, S.L. (ZSIA) oversees all operations conducted in Latin America. In that matter, when we refer to Regional, we mean the operation that involves all the countries in the joint venture.

**We are one of the leading groups in the bancassurance industry in Latin America.**





# Where we are

We offer our products through the distribution channels of Banco Santander in Argentina, Brazil, Chile, Mexico, and Uruguay; which are the countries where we operate. Our regional offices are based in Madrid, Spain.





# Our products

We offer a wide variety of products designed to provide tailored solutions based on each customer's profile, taking into consideration their current life situation and their plans for the future.

## Credit Related

Insurance purchased to protect credit-related products distributed by Santander.

## Open Market

Non-credit related insurance products purchased by customers.

## Savings & Pension

PRODUCT	ARGENTINA	BRAZIL	CHILE	MEXICO	URUGUAY
Personal Loans (PPI)		●	●	●	●
Mortgage (PPI and Property)	●	●	●	●	●
Credit Cards (Credit Life)	●	●	●	●	●
Life	●	●	●	●	●
Personal Accidents	●	●	●	●	●
Homeowners	●	●	●	●	●
Fraud (Robbery in ATM)	●	●	●	●	●
Health	●	●	●	●	●
Travel		●	●		●
Others (Micro-mobility / Pets / Gadgets)	●		●	●	●
Renting Bond					●
SME's Property	●	●	●	●	●
SME's Life		●	●		●
SME's Group Life		●			
Dental Plans: Individuals		●			
Dental Plans: Legal entities		●			
Previdencia		●			
Unit-linked		●	●	●	
Saving & Protection			●		





# Goals and Strategies

Throughout these past years, **in Zurich Santander we have experienced constant evolution**: we have continually enhanced and expanded our value proposition since the early stages of this joint venture, focusing on improving the experience and expanding our presence across every touchpoint where our customers are. We have invested in strategic projects to distribute our products not only through Banco Santander but also across its global affiliates in all geographies.

The main focal points of our strategic plan for 2021-2023 are as follows:

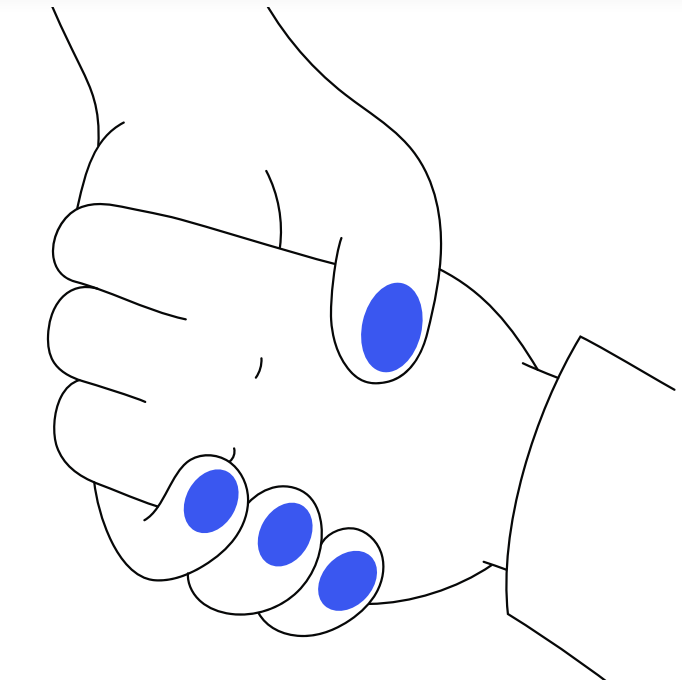
**Being a company of value for our customers** by implementing digital tools that enable them to purchase and manage their after-sale services online and independently. Adapting our value proposition to meet the unique needs of each of our customers. Developing a sustainable offer that empowers our customers to impact positively on society through Zurich Santander.

**Being a meaningful business for Banco Santander** by continuously simplifying the insurance sales process, creating innovative solutions, developing strategic business lines such as Savings and SMEs, as well as expanding to new channels. We are committed to reaching new customers and providing the best support service to Banco Santander regarding insurance distribution services.

**Being a model of efficiency** by automatizing core processes, developing cloud infrastructure, and transforming key systems to enhance productivity and reduce future expenses.



# Market Participation and Trends



## MARKET AND TRENDS

There is a growing trend toward a profound transformation of the insurance market, primarily driven by the digitalization process. This trend continued in 2022, paralleling the recovery from the pandemic. However, the Ukraine conflict cast a growing shadow of uncertainty over the industry. The rise in prices and the deep energy crisis have led to progressively tightening of financing conditions, driven by Central Banks raising interest rates as a measure to tackle inflation. In this context, **insurers and investors will continue to digitally enhance their distribution channels**, aiming to strengthen their commitment to customers and improve the effectiveness of sales. This includes providing uninterrupted service, enhancing customer experience, and delivering greater added value<sup>(1)</sup>.

Furthermore, **the awareness of global risks triggered by the pandemic** has prompted operators to customize solutions, focus on enhancing customers' lives through financial wellbeing, and invest in smart automatization, omnichannel distribution, and cloud solutions. This way, the industry strives to adapt to

new trends, focusing on the renovation of systems, digital transformation, and innovation, to enhance its customer-centric focus.

An important aspect is the increasing awareness of **environmental, social, and governance (ESG) aspects**. This awareness **influences the strategies of insurance companies and investment funds over time** which, in turn, promotes the development of related regulations. In other words, adopting ESG-related practices allows insurers to enhance their reputation within the industry, ensure compliance with legal and ethical standards, and mitigate potential damages resulting from poor decisions, among other benefits.

<sup>(1)</sup> Source: Capgemini y Efma: *World Insurance Report 2021*.

Concerning our perspectives for 2023:

- The global economy is expected to continue growing in 2023, reaching a 2.7% growth rate compared to the 3.2% estimated growth expected in 2022. The Latin American economy is forecasted to experience a significant slowdown due to tightened financing conditions and the loss of purchasing power among families, primarily driven by high inflation rates.
- The technical outcomes of insurance companies may be affected by a potential rise in claims (including increased frequency, severity, and costs.) As pandemic-related restrictions are being lifted, insurance companies may experience an increase in their loss ratio. Additionally, the combination of high inflation and potential deterioration of employment conditions could lead to an increase in fraud events, social dissatisfaction, and levels of criminality in the region.
- Furthermore, the increasing risks associated with climate change cannot be disregarded, as they could have an impact on our operations.
- If the high inflation rates persist, and local currencies experience significant volatility, the loss rates of insurers may skyrocket. In addition, reduced flexibility and offerings in the reinsurance market may be anticipated. These factors could result in the rise of insurance premiums leading to higher churn rates and, consequently, a reduction in the customer base and the insurance company premiums.

In this context, at Zurich Santander, **we are committed to meeting the needs and expectations of our customers**. We leverage digital platforms and utilize data to provide an enhanced offering and customer experience, aiming at achieving a stronger market position.



## ZURICH SANTANDER'S POSITIONING

In 2022, Zurich Santander's total share in the bancassurance market in Latin America (across the countries in which we operate), measured by premium volumes, was 11%. Regarding the Life market, the share stood at 14%.

### Zurich Santander's Market Participation (%)<sup>(1)</sup>

	2022
Total share of the Latin American market across the countries in which we operate	2.5%
Bancassurance market	11%
Life market	14%

(1) Source: information consolidated by the Company from official reports submitted by insurers to the respective local regulatory authorities. Information concerning business in Brazil's Pension Funds (*Previdencia*) and Dental Plans (*Odonto*) are not included.

(2) Acting market: refers to the business lines where Zurich Santander operates.

### Our participation in the bancassurance market <sup>(1)</sup>

Country	Total bancassurance market	Acting bancassurance market <sup>(2)</sup>
	2022	2022
Argentina	21.4%	22.1%
Brazil	12.0%	17.2%
Chile	17.2%	24.9%
Mexico	9.5%	10.6%
Uruguay	16.3%	26.9%

### Our total participation in the market <sup>(1)</sup>

Country	Total market	Acting market <sup>(2)</sup>
	2022	2022
Argentina	0.7%	3.3%
Brazil	4.0%	9.8%
Chile	2.2%	5.4%
Mexico	2.3%	2.8%
Uruguay	2.7%	14.2%

## Highlights of our participation in the bancassurance market by country.

### Argentina

Top 1 place in Life and 2° place in Personal Accidents.

### Brazil

- Top 1 place in Personal Accidents and 3° place in the segment of Credit protection products.
- + than BRL 74 billion assets in Private Pension products.
- + than 37,000 Dental Plan beneficiaries.

### Chile

2nd Bancassurer with the highest growth in Premiums (+10%) and leaders in terms of technical results and BPT. <sup>(3)</sup>

### Mexico

We remained in the 5° place in the bancassurance ranking, and we attained Top 4 in Life, Personal Accidents, and Damages.

### Uruguay

Leaders in PBT and Top 3 in Life.

(3) Profits before taxes.



# Commitment to Sustainability







# Our Sustainability Strategy

**Our Statement:** At Zurich Santander, we strive to positively impact the society we operate and our customers by: (i) promoting awareness of risks, education, financial and labor inclusion; (ii) promoting the well-being and personal development of people, and (iii) adopting best practices of management and corporate governance.

## 01

### Leading from responsible governance

With a focus on ESG-based management, sustainability takes center stage in our decision-making process, creating value across all levels of the Company and engaging with our primary stakeholders.

5 milestones reached in 2022.  
*(See section Major Achievements)*

## 02

### Developing a sustainable value proposition

Meeting the expectations and constant changes of the market and society requires transforming our products into innovative and inclusive ESG proposals that prioritize our customers. Additionally, we strive to develop solutions that enable our customers to participate in initiatives with a sustainable impact.

10 initiatives implemented in 2022.

## 03

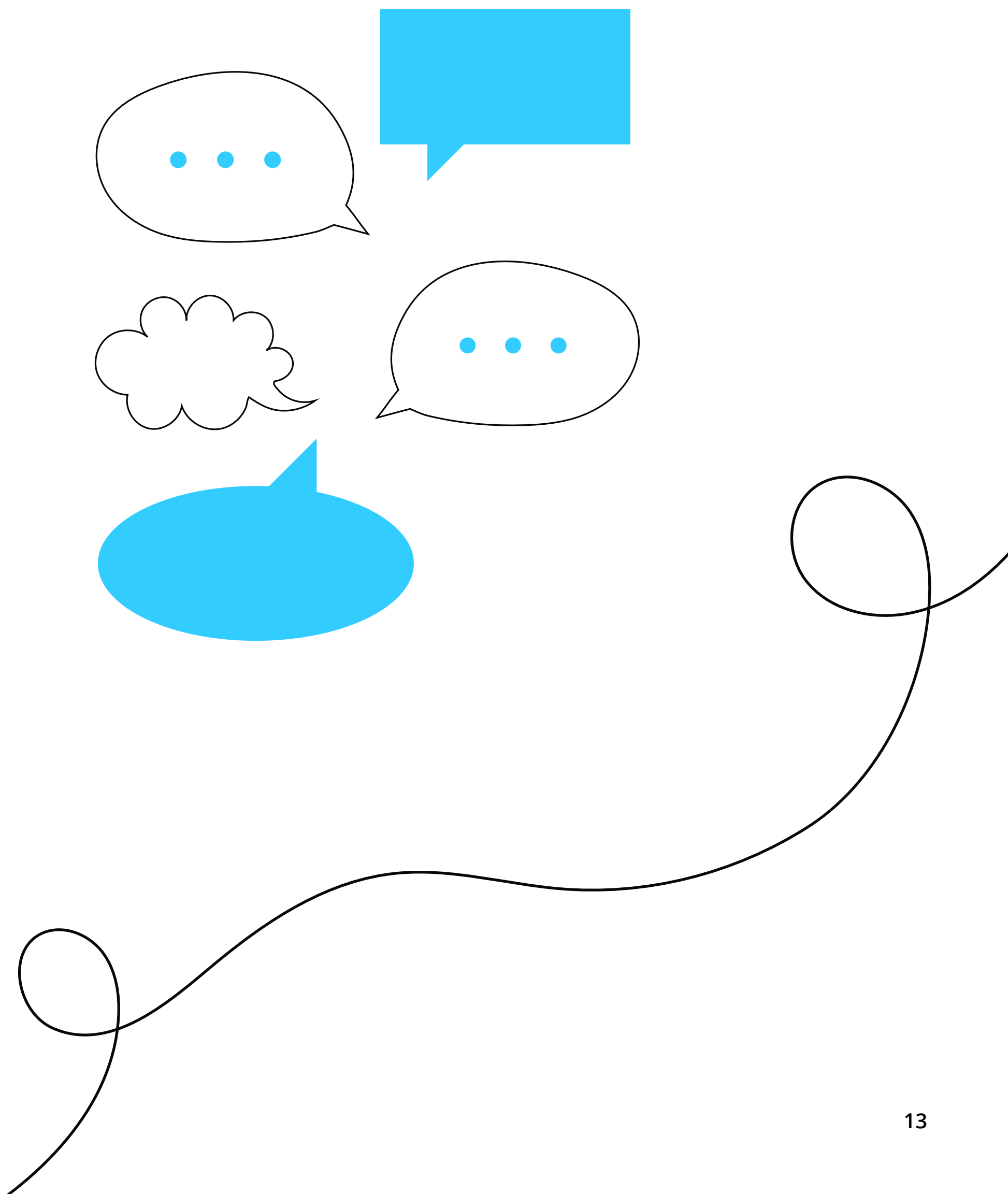
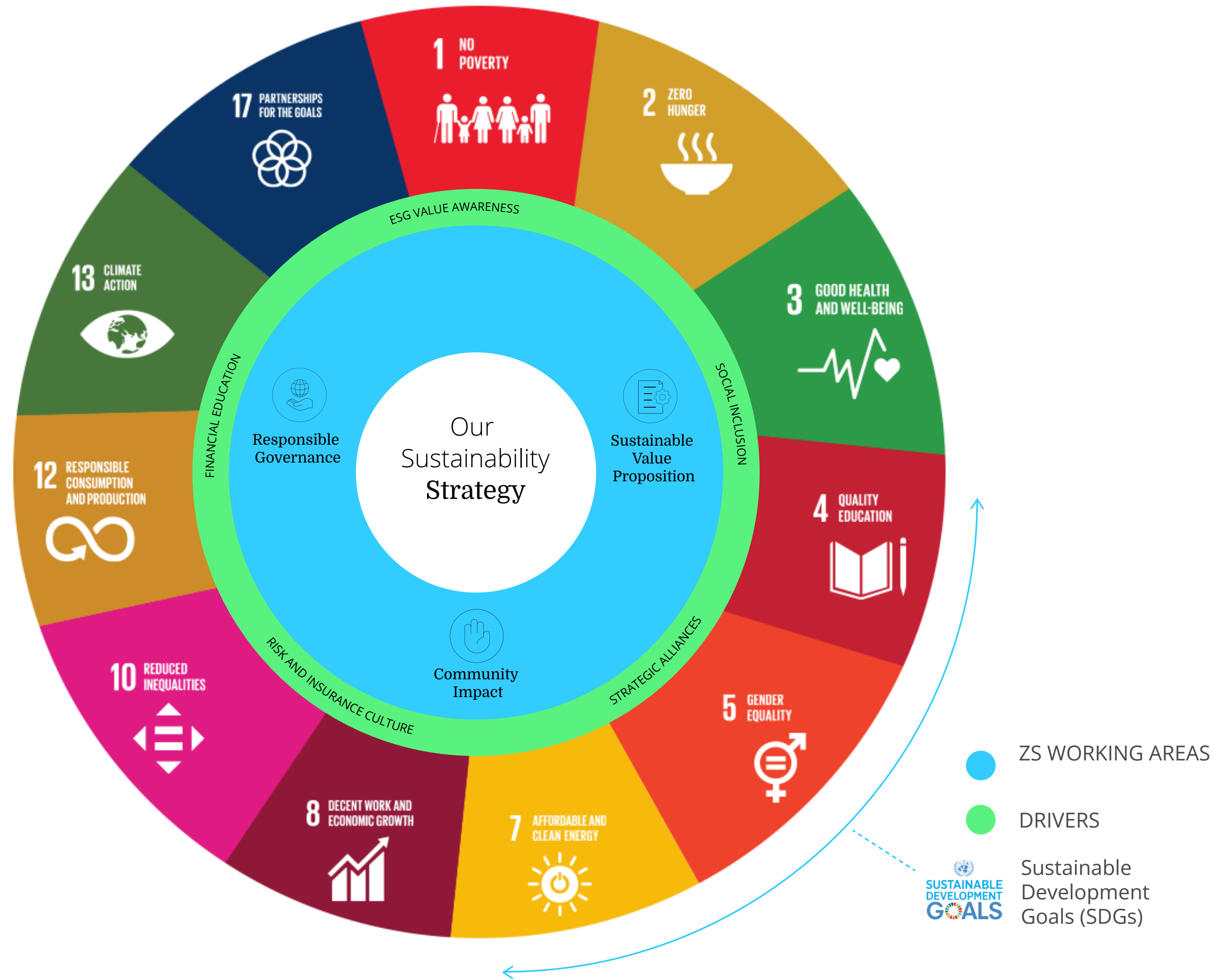
### Positively impacting the community

We strengthen our connections with the community by establishing long-term alliances, which promote social investment and foster the socio-environmental commitment of our employees and the Company towards society.

A contribution of more than **USD 5.98 million.**<sup>(1)</sup>

**50% of the employees** were committed to volunteer activities in 2022.

(1) Zurich Santander contributed USD 3.52 million and the Z Zurich Foundation provided USD 2.46 million.



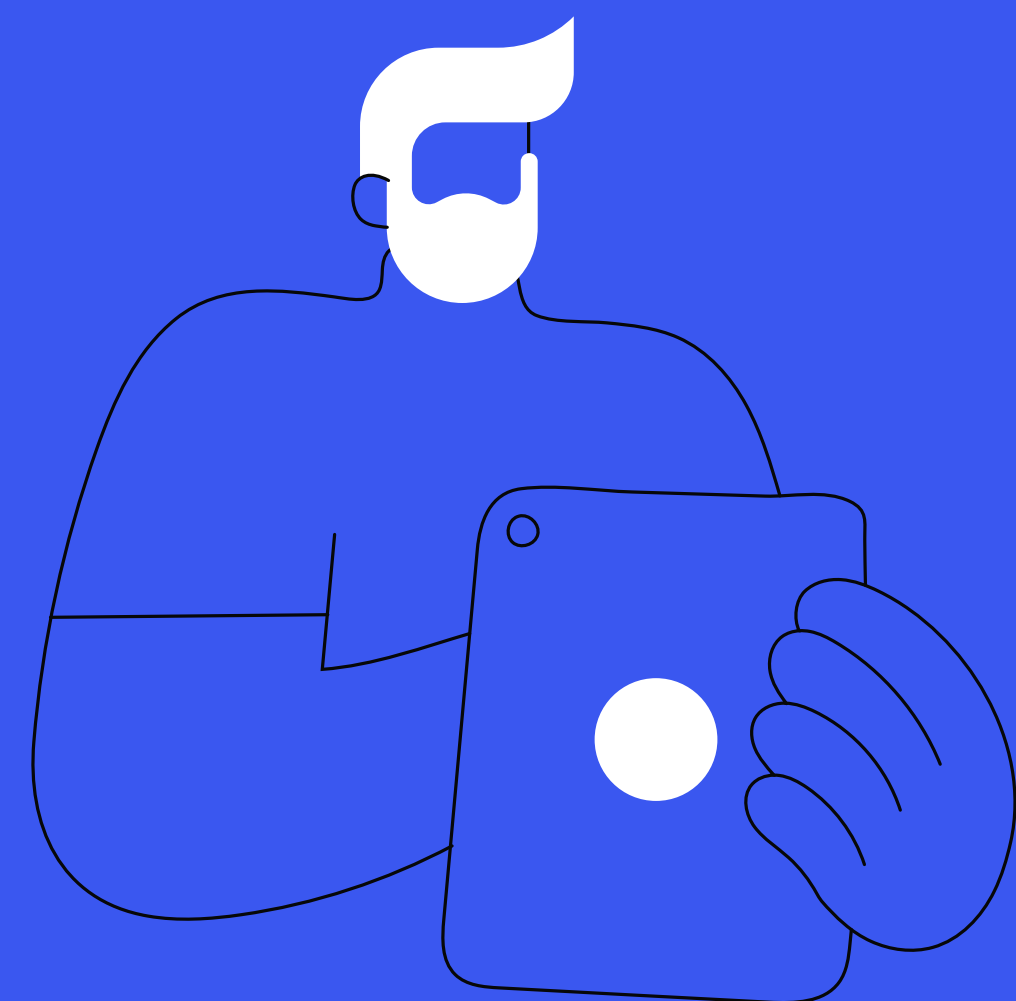




**OUR MAJOR SUSTAINABILITY STRATEGY  
ACHIEVEMENTS IN 2022:**

**ZSustainable Weeks & SDGs:**

We developed a virtual training program in our internal platform, ZS College, featuring audiovisual resources on SDGs and other learning materials in an e-pill format. All of our employees, our CEOs and company leaders from across all countries participated in these activities.



**2022 Sustainability Shark Tank**

We organized a challenge to engage all our employees in an innovation-for-sustainability initiative. This proposal encouraged employees to submit ideas and projects to implement within the Company. The challenge incorporated gamification elements, allowing contributors to virtually invest in the ideas they were most interested in, simulating a real financing round. They submitted their ideas before a panel of directors and employees from all the countries using a 5-minute pitch presentation format.

**70%**  
global  
participation.

**674**  
employees  
took part.

**A total of  
1,316 hours**  
of participation in  
live sessions.

**74**  
sustainable innovators  
submitted a total  
of 67 ideas.

**12 winning projects**  
selected to be implemented in 2023.

**33 sustainable innovators**  
with 70% of women's representation.

**Top 5 SDGs impacted:**



**Renewing our commitment to the community:**

We have expanded our commitment to the community across all countries. Since 2022, every employee has **up to 3 paid days a year** to engage in volunteer activities (both internally and externally).

**Strategic Plan:**

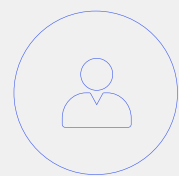
In the final months of 2022, we developed our Strategic Plan 2023/2025, which was approved by our Board of Directors. In this plan, Sustainability is one of the cross-cutting pillars.



# Sustainability Management and Governance

At Zurich Santander, we embrace a sustainable vision in decision-making processes, applicable to every individual and at all levels of our organization. This approach translates into annual goals, which exist in all areas of

the Company. The progress towards these objectives is monitored quarterly and evaluated annually. During these evaluations, we identify and share our learnings, opportunities for improvement, and best practices.



**Regional Executive Committee:**  
Approves the Regional Sustainability Strategy.

**Chief Sustainability Officer (CSO):**

Oversees the development and coordination of the Sustainability Strategy at the regional level. Furthermore, the CSO is responsible for the approval of the final version of the Sustainability Report.

**Regional Sustainability Department:**

Provides support and guidance in the implementation of the Sustainability Strategy and general sustainability matters. This area also develops and implements regional initiatives in coordination with Local Sustainability Leaders. Additionally, it assesses and prepares the Sustainability Report.

**Local Executive Committee:**

Accompanies and oversees the achievement of the Sustainability Strategy objectives in each country.

**Local Sustainability Leaders:**

They are in charge of coordinating and implementing the Sustainability Strategy at the local level.

**Sustainability Team:**

Integrated by the Chief Sustainability Officer (CSO), the regional area and, the local leaders. It serves as a forum for discussing topics related to the strategy and sharing best practices.

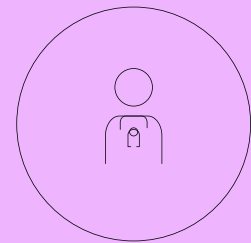
**Sustainability Committee:**

Launched in Argentina in 2021, this committee consists of a multidisciplinary and voluntary team. Its purpose is to create an open space for free participation, where debates and proposals can be shared among all members of the Company. The selected projects are implemented through an “owners” scheme. In 2022, projects related to diversity and inclusion, waste management, and sustainable mobility were selected.



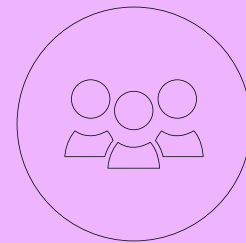
## OUR STAKEHOLDERS

Our commitment to fostering dialogue with all our stakeholders is at the heart of our Sustainability Strategy. The communication channels with each stakeholder will be detailed in the Report.



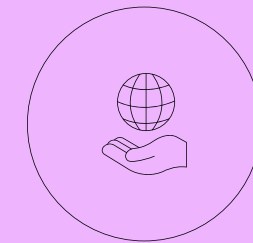
### Employees

We provide training and development opportunities for our employees to help them navigate current labor market challenges and trends. We value feedback and take it seriously.



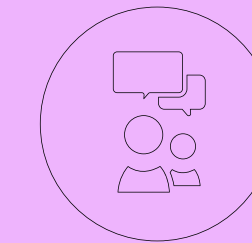
### Customers

We promote financial inclusion and promote risk awareness through products and services for every customer segment, monitoring their satisfaction levels through different channels.



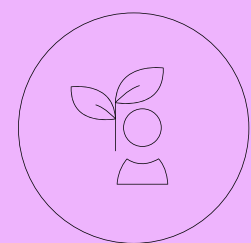
### Society

Society demands greater contribution and awareness from the business community.



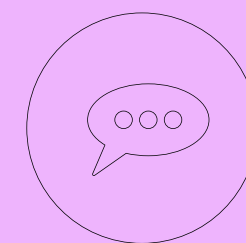
### Shareholders Zurich Group and Santander

We strive to maintain financial and economic balance, transparency in our accountability, and the application of best governance practices. Shareholders are key allies in the Company's sustainable development.



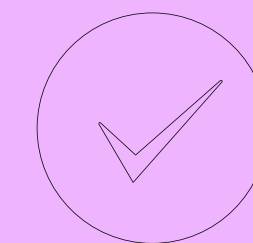
### Z Zurich Foundation

It is a key partner in fostering synergy for socio-environmental initiatives with high impact.



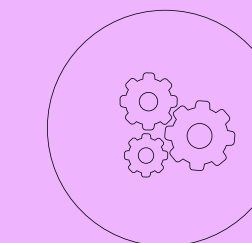
### NGOs and foundations

We engage in close conversations to identify their needs and goals, providing financial support and engaging in volunteer activities to accompany them.



### State, regulatory, and international entities

We comply with current laws, regulations, and the requirements set forth by different entities.



### Suppliers

We have implemented several processes for the selection, homologation, and hiring of commercial partners that apply practices aligned with sustainable management.





# ESG Investment

As a part of Zurich Group, we follow guidelines to work in compliance with sustainability goals. Specifically, these goals aim to reduce CO<sub>2</sub> emissions related to corporate bond holdings by 2025. We strive to work towards increasing participation in assets qualified as ESG in connection with our total asset portfolio <sup>(1)</sup>.

**A total of 19.72% of our investments bear an ESG rating.**

(1) This refers to assets invested in ESG-rated funds following the MSCI ESG Rating methodology. This method rates companies on a scale ranging from AAA (best performance) to CCC (worst performance), based on their exposure to ESG risks and how well they manage those risks compared to the market. For more information, please visit <https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>.

Proportion of ESG assets in the total investment portfolio	Argentina	Brazil	Chile	Mexico	Uruguay	Total
2021	12.1%	13.4%	36.8%	38.5%	0%	21.94%
2022	15.4%	13.1%	35.7%	24.57%	(1)	19.72%

(1) In the case of Uruguay, 6.7% of total investments may fall within the ESG scope, but currently, these investments are not rated as ESG by MSCI.



# Governance







# Governance Structure

Our commitment to ethics and sustainability stems from the highest levels of the Company.

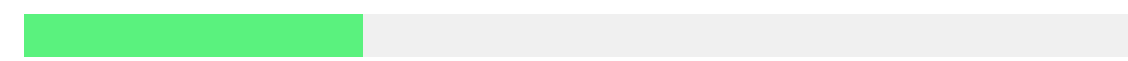
## Board of Directors

Title	Name and Surname	Seniority
President	Alison Martin	9/25/2019
Board Member	Bettina Bornmann	02/13/2020
Board Member	Javier Lorenzo	06/17/2014
Board Member	Ian Thompson	03/29/2019
Board Member	Laurence Maurice	10/15/2020
Board Member	Victor Matarranz	01/31/2019
Board Member	Raúl Pou	04/30/2019
Board Member	José Galiana	04/20/2018
Board Member	Francisco del Cura	01/30/2014

## COMPOSITION OF THE BOARD OF DIRECTORS

### By age

33% between 30 and 50 years old

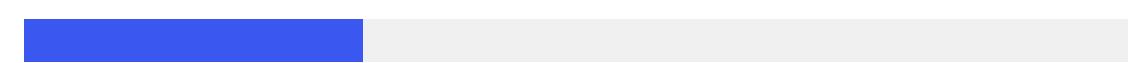


67% more than 50 years old



### By gender

33% woman



67% men

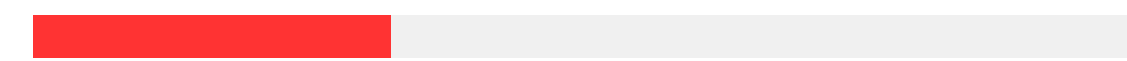


### By nationality

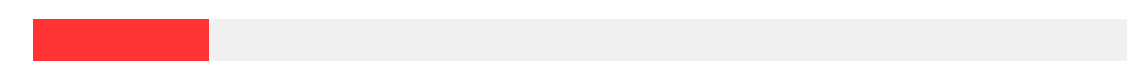
45% Spanish



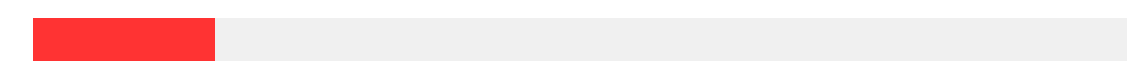
22% English



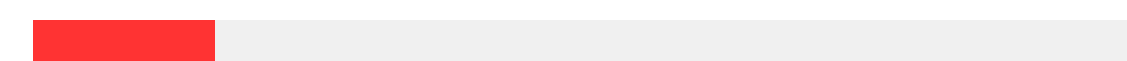
11% Swiss



11% French



11% Mexican



**Appointments:** Zurich Group and Banco Santander are the ones who define the guidelines for the operation of the Board of Directors and the methodology followed to appoint its members. The **Board of Directors** (*Consejo de Administración*, in Spanish) is the highest governing body of Zurich Santander. It consists of nine members, with five appointed by Zurich and four by Santander. Furthermore, Zurich Group's "Principles for Subsidiaries Governance" policy outlines the required capabilities that each member must comply with to be appointed by the Company.

**Responsibilities:** The Board is primarily responsible for managing the Company and defining the strategy to be implemented to achieve the corporate purpose. In 2023, we will be implementing the Aconcagua Strategic Plan 2023/2025, which has been approved by the Board of Directors.

**Conflicts of interest:** Under Section 229 of the Spanish Corporations Act, the Board of Directors, through an annual Affidavit, commits to avoiding situations involving conflicts of interest, whether for their own benefit or through related persons.

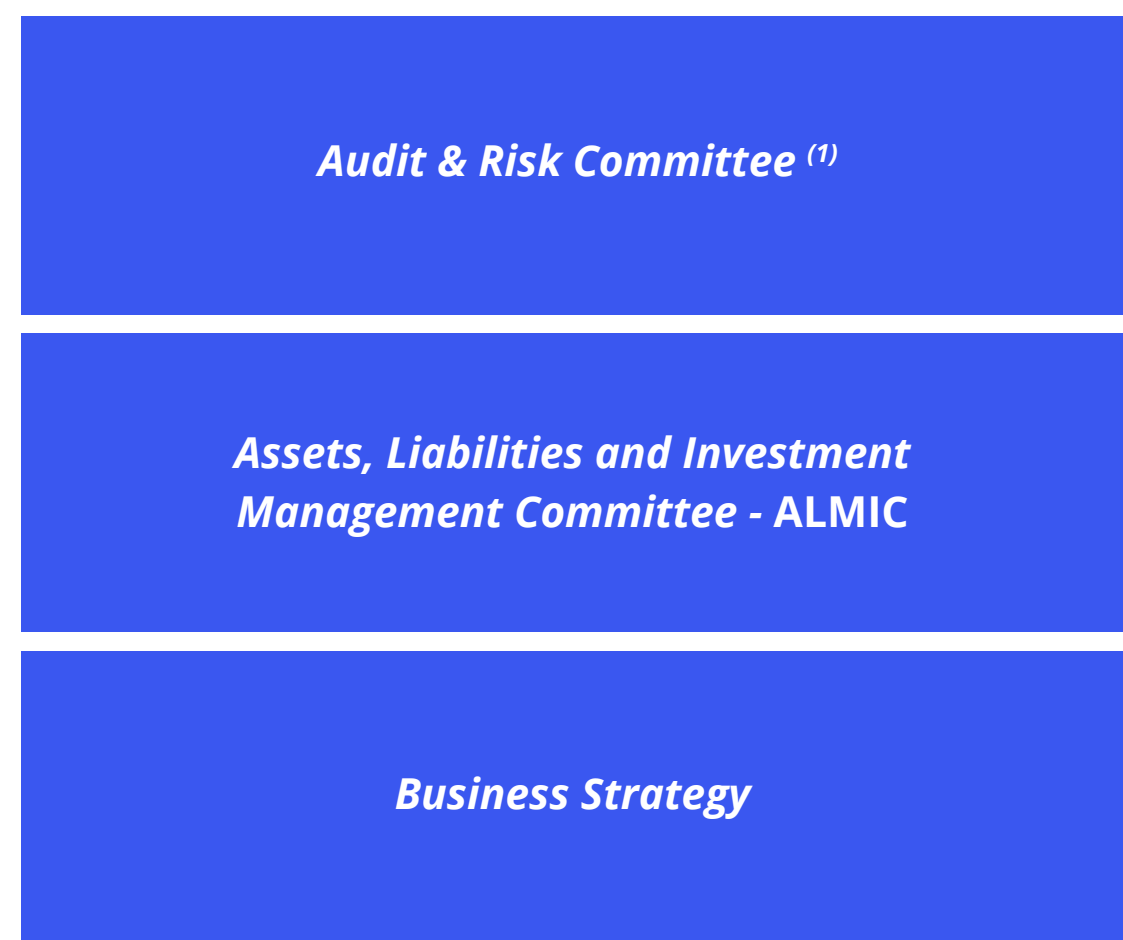
**Compensation:** Our compensation and benefits policy aligns with the processes defined by Zurich Group and includes the use of methods, market references, and levels of approval by both Zurich and the Board of Directors. This model aims to strike a balance between the employees' needs, and the strategy of the Company's individuals, maintaining competitiveness and attractiveness in the labor market and recognizing well-being as an essential pillar.





## COMMITTEES

Intending to ensure the implementation of the corporate strategy, we have three committees that report to the Board of Directors. Those committees were established by the partners, with advisors in each of them, and with Zurich Group having the majority of them. Local governance across the countries in which we operate is inspired by the previous strategy and adapted as required by local regulations.



(1) In the case of Chile, Audit & Risk is divided into two independent committees.

To learn more about the functions of each Committee, please refer to page 23 of our Sustainability Report 2021.

Additionally, in each country, we have management committees that report to the CEO. Regional teams, both from the regional office and Santander's Insurance Division, are invited to participate in these committees. Other complementary committees exist in some countries.

### REGIONAL EXECUTIVE COMMITTEE AND LOCAL CEOS

#### Conformation:

The Committee consists of nine members, including the five CEOs from the countries.

#### Responsibilities:

The primary goal of the Committee is to define the strategy, management, and control of the business operations. It is also responsible for reviewing and updating the Company's purpose, mission, and values, as well as designing the Strategic Plan, which is outlined every three years.

#### Evaluation:

One of the performance evaluation standards applied by the Regional Executive Committee and local CEOs relates to compliance with the Company's sustainability goals. This assessment impacts compensation, development, and growth plans.

### Sustainability:

The Chief Sustainability Officer leads the outline of the Sustainability Strategy, the management of economic, social, and environmental impact, and the development of initiatives. It also reports the results in sustainability matters. In addition, the CSO periodically shares this strategy and any progress with the Regional Executive Committee and reports annually to the Board.

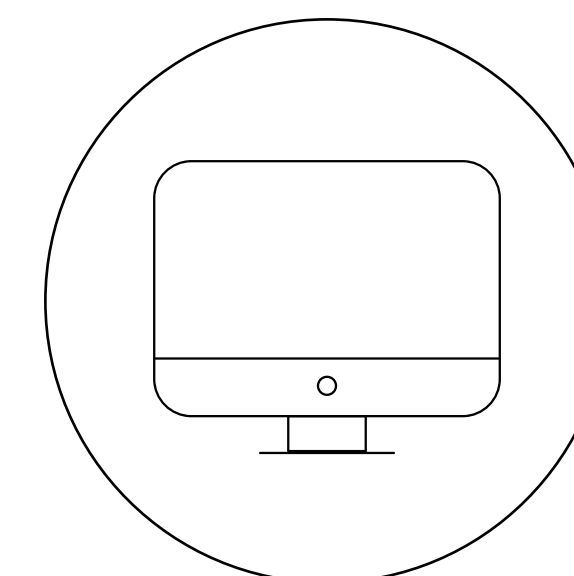
### Regional Executive Committee 2022

Title	Name and Surname
Chief Executive Officer (CEO)	Claudio Alberto Chiesa
Chief Operations & Technology Officer (COTO)	Ana Puche Lázaro
Chief Commercial Officer (CCO)	Aranzazu Jorquera
Chief Sustainability Officer (CSO)	Carlos González Nogueira
Chief Finance Officer & Strategy (CFO)	Carmen Martínez Briongos
Chief Actuary Officer (CAO)	Eduardo Feldman
Chief Digital Officer (CDO)	José Roberto Monigi
Chief Human Resources Finance Officer (CHRO)	Juan Manuel Álvarez Zabala
Chief Risk Officer (CRO)	Patricia Penhalber

Moreover, there are Local Direction Committees in each country, formed by the CEO and the directors of strategic areas of the Company.

### CEOs by country in 2022

Country	Name and Surname
Argentina	Leandro Cileta
Brazil	Marcelo Malanga
Chile	Herbert Philipp
Mexico	César Alves Vital
Uruguay	Aníbal González Caamaño





# Risk Management

In each country where we operate, we adhere to Zurich Group's Enterprise Risk Management (ERM) guidelines, which provide a framework for reporting on and endorsing the understanding and risk management processes. This system defines responsibilities and authorities to assume and manage risks, and is based on a clear governance structure.

## 1. Zurich Risk Policy – ZRP:

It encompasses Zurich Group's management framework by identifying types of risks, defining Zurich's risk inclination levels, and establishing limits in each country. The policy is supported by a set of 50 manuals that provide guidelines and procedures to establish a culture of risk prevention in each country. Furthermore, each country incorporates rules from both i) Zurich Group and ii) local regulatory authorities into their respective operations.

## 2. Total Risk Profile – TRP:

The TRP method consists of an assessment of risks developed by Zurich Group. It utilizes the collective knowledge of participants and supports corporate management in identifying, evaluating, and managing the risks faced by each assessed entity or activity throughout one to three years. For this evaluation, each country's Direction Committee holds an annual meeting. Subsequently, the committee periodically monitors the TRP Profile and updates the action plan quarterly.

## 3. Total Risk Profile – Project TRP:

The aforementioned method is also employed to assess operational, systemic, financial, reputational, image, and regulatory risks in project implementations. This assessment identifies triggers and consequences of such risks, as well as the action plans required to mitigate or reduce the probability of the risks materializing.

## 4. Operative and financial risks:

This is the Internal Control-Integrated Framework (ICIF) in Zurich Group's integrated model for internal controls, which aims to mitigate operational and financial risks in each business unit. This methodology protects the Company from incurring on unexpected losses or negative publicity in the media resulting from operative failures, inaccurate financial disclosures, or fines imposed by the regulatory authorities due to compliance breaches. Furthermore, countries conduct annually a self-assessment practice for operational risks with the Directions and Departments of all business units. This practice aims at updating operative risks and controls and monitoring the action plans to make any necessary corrections in processes or controls.

In each country, there are Risk Partners or Ambassadors, who are mostly senior employees. The purpose of these partners is to identify and discuss potential risks with the Risk Management team, thereby connecting all risks and their action plans in the local Risk Committees.

The outcomes of these monitoring and evaluations are submitted to each risk committee at a local level. The Key Risk Indicators – KRI are presented every quarter to the members of the Audit & Risk Committee in each country. They are also consolidated at the joint venture level.

**In our TRP strategic risk identification process, we consider risks associated with different stakeholders, both operational and reputational.**

In **Argentina**, we define the TRP strategic risk profile, and each department conducts a self-assessment of operational risks that form the Self-Assessment Operational Risk (SAOR) profile. This profile is periodically updated and presented to the Audit and Risk Committee every quarter. Furthermore, the current state of affairs of integral risk management is presented to the Direction Committee every two months to ensure a joint alignment of priorities.

Additionally, in 2022, new roles were incorporated in the Operations Department, including the Chief Information Security Officer, IT Governance Officer, Information Governance Officer, and Risk Management Officer. These additions have strengthened information security and certain key operational processes.



In **Brazil**, we have a Risk Management System that encompasses all risks, controls, and action plans of the Operational Risk Profiles. In turn, to enhance our management efficiency, we created two dashboards; one for risk indicators, and the other as a follow-up of action plans in 2022. This allows us to monitor the actions of the business areas and to correct and improve the processes, thus mitigating risks.

In **Chile**, we have a Corporate Governance Manual that outlines principles and good practices for appropriate corporate governance, as well as a risk management and control system for insurers. Moreover, there is also a Legal and Regulatory Risk Policy that establishes control mechanisms to minimize risks associated with administrative mistakes or the misuse of powers conferred by an agency. We also have in place a Relationship Management Protocol in connection with the regulatory authority to mitigate operational and strategic risks.

**In Spain, we conduct revisions of the operations in each country to enhance the control environment for IT tools, payment of claims, and the subscription of insurance policies.**

In **Mexico**, we have an Integral Risk Management System following the Mexican regulatory framework, as issued by the National Insurance and Bond Commission. This system focuses on the Integral Risks Management area (AIR, in Spanish), which continuously identifies, monitors, controls, and supervises potential risks that may impact our solvency and stability. It administers the information through the RACE system<sup>(1)</sup>. The Integral Risk Management Committee (CAIR, in Spanish) presents the outcomes of risk monitoring and the established limits for each type at least every quarter.

**The whole regional Risks team holds periodic meetings to share their knowledge on business risks, best practices, and learned lessons, and to find joint solutions making the most of different scenarios and team experiences.**

(1) RACE is Zurich Group's system that documents the implemented controls to mitigate the identified risks.





## NON-FINANCIAL RISKS

We have a sustainability risk framework to identify and evaluate ESG risks inherent in business transactions in a proactive and systematic way. Our concerns regarding these risks are conveyed to a corporate responsibility decision group (CR Decision Group), which evaluates and provides guidelines to mitigate them. In each area of activity, not only do we implement best practices but also establish procedures to verify and control the effectiveness of these measures.

Our activities are exposed to various non-financial risks associated with environmental, social, and governance (ESG) matters. We collaborate with our customers and other partners to ensure sustainable and responsible business management while protecting the company's reputation and promoting best practices for those risk management: violation of human rights, arms trafficking, dam construction, oil, mining, and gas industries.

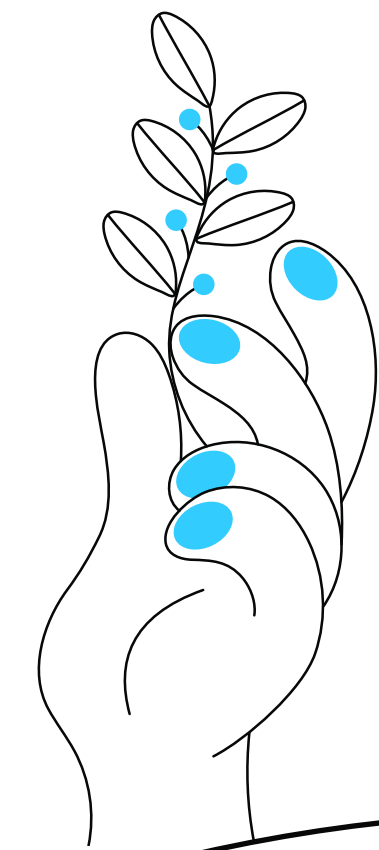
**In 2022, the Brazilian Private Insurance Superintendence (SUSEP) published Directive No. 666, which mandates the implementation of climate, social, and environmental management tools. This directive requires insurers to establish processes and controls to minimize, prevent and quantify the sustainability risks they are exposed to. It primarily entails adopting specific tools such as a sustainability policy, a sustainability risk management policy, and a sustainability report. This directive promotes and guides the sustainability agenda in the Brazilian insurance industry. At Zurich Santander Brazil, we are actively working to adopt the required measures, which will be reported in 2023.**

In **Chile and Mexico**, our Business Continuity Plan (BCP) incorporates social and environmental aspects. This model takes into consideration different scenarios of natural disasters, including flooding, earthquakes, fires, and other events. It also accounts for social factors such as infectious diseases, physical distancing, social disturbances, and system failures and/or collapses.

In **Mexico**, as part of the sustainability section in the formalization of the Documents for Approval of Products (DAP, in Spanish), we assess whether new products or the modification of the existent ones consider situations that may amplify or weaken social or environmental risks.

**In every country, we consider sustainability aspects as part of the risk assessment for the launching of new products and adaptation of the existing ones.**

**We conducted the first sustainability risk assessment at a regional level and in each of the countries where we operate. These assessments defined future action plans for each country.**





## PROMOTING RISK CULTURE

We continue to implement and foster a culture of risk management among all our employees. In addition to the mandatory training provided by Zurich Group, we continued with the Risk Culture program, established in 2017, to spread the importance of a risk-aware mindset in daily operations across different teams, having promoters in all areas. Those promoters are the Risk Partners or Ambassadors, who play a vital role in actively and consistently maintaining the risk management culture within our Company.

Furthermore, in every country, we conduct crisis exercises that involve drills of certain events coordinated by experts, in which decision-makers take part. In 2022, the exercise focused on a cyber-attack scenario resulting in reputational and financial losses, considering the global trend surrounding these incidents.

Within the internal recognition program, “*RecogniZSe*”, we have a specific category called the “**Risk Culture Award**”, aimed at highlighting employees who actively engage in risk mitigation efforts and promote sustainable business management.

In **Brazil**, to promote a risk culture, we fostered different initiatives such as “Compliance and Risk Week”. This week consisted of conferences and contests with market professionals discussing topics such as externalization, corporate governance, and artificial intelligence, among others. Additionally, in our efforts to reinforce the risk culture, we established the ‘Loss Agents’ program, which involves monthly committees on Operative Losses. This program aims to enhance the identification of operational events to seek solutions for our customers and sustainable outcomes.

In **Chile**, besides our Ambassadors program, we have incorporated the topic “Our ZSecurity” within the area committees. We provide training to our employees on the required methods and tools for risk management, compliance, and technology.

**In Chile, the ‘Risk Culture’ Program has achieved a Net Promoter Score (NPS) of 93%, and more than 60 risks were reported, 50% of which were concluded.**

In **Mexico**, the AIR sector provides annual training for the entire staff involved in risk management. We also conduct a survey on critical risks through the Self-Assessment of Operational Risk (SAOR) program, engaging all areas of the Company in current risks.



# Ethics and Anti-corruption

Zurich Group’s **Code of Conduct** governs all the operations and applies to the entire staff, its companies, and subsidiaries around the globe. This Code contains the values, key regulations, and basic conduct rules that every member of the Company must abide by. This guarantees that the most demanding ethical, legal, and professional standards are complied with, and ensures that the consequences of breaching any of these rules are well known.

## FIGHTING CORRUPTION AND BRIBERY

Aligned with Zurich Group’s principles, we are committed to fair and responsible business management. Consequently, we strictly prohibit any form of bribery or corruption or any other business conduct that may create an inappropriate influence appearance. Our **Policy for the Fight against Bribery and Corruption** establishes a global framework that addresses the common risk areas, including aspects such as the due diligence of associated persons and payment to third parties, as well as gifts, entertainment, and other benefits.

The Policy adopts a risk-based approach. By identifying bribery and corruption risks at the local level, we can implement appropriate and

proportionate measures and controls to mitigate them. In turn, we recognize that the local standards may vary based on local risks, business transactions, and applicable laws and regulations; however, in general, all countries operate consistently.

At Zurich Santander, we establish our local anti-bribery and anti-corruption policies or standards in each country, and we have Compliance professionals responsible for ensuring compliance with local rules. Furthermore, we conduct annual assessments of compliance and corruption risks and provide training on those topics.

At the commencement of the relationship with our suppliers, employees, and entities, the Compliance department corroborates that no bribery or corruption records exist.

Moreover, we have donations and patronage management procedures that regulate the selection and payment of donations to foundations or nonprofit organizations. These entities must qualify in accordance with our Policy for the Fight against Bribery and Corruption. Due diligence verifications are also conducted to assess their reputation and determine whether they have any records of bribery or corruption.

## MONEY LAUNDERING PREVENTION

In our efforts to **fight against money laundering and financing of terrorism**, we strictly adhere to Zurich Group’s policy to ensure that no operations that could be considered illegal or compromise our company values are conducted. The legal framework may vary in each country; however, we have local manuals that incorporate the relevant regulations on these topics and outline the roles of our compliance officer.

## TRAINING

In 2022, as part of the training plan established and mandated by Zurich Group, 100% of our employees in each country participated in the training related to the Code of Conduct, ethics, the fight against bribery, corruption, and money laundering prevention. This annual practice includes communication and training for all employees across all Zurich Santander operations.

Moreover, all members of the Regional Executive Committee and Local Direction Committees received training in anti-corruption and ethics. Additionally, we provide supplementary training on asset laundering,

financing of terrorism, tax compliance, and financial crimes to those departments that are highly risk-exposed and for the members of the Board of Directors.

**We disseminate our policies and commitments concerning the fight against corruption throughout our value chain. For more information, please refer to the “Suppliers” section within the “Engaging with Stakeholders” chapter.**





## REPORT CHANNELS

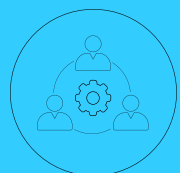
We provide accessible reporting channels to our employees, allowing them to report any conduct that may violate laws, regulations, internal policies, or our Code of Conduct. We encourage them to report any behavior they deem inappropriate, even if they are not directly involved, using the following channels:

**Zurich Ethics Line (through the website [www.ethicspoint.eu](http://www.ethicspoint.eu) or [ZurichEthicsLine.alertline.eu](http://ZurichEthicsLine.alertline.eu) or via phone).**

This direct and independent reporting line is administered by a third-party supplier. Reports can be submitted at any time, every day of the year. The supplier notifies us of each submitted report, which is then reviewed, evaluated, and assigned to the relevant division for further investigation, if necessary.



**Direct report to Compliance or Legal departments.**



**Direct report to Human Resources departments.**



**Direct report to Line managers.**

Phone calls and reports, as well as any investigation conducted as a result, are kept **confidential** as long as it is compatible with the appropriate investigation needs. We guarantee that no **retaliation** is applied to informants under any circumstances.

We also have a Zurich Group Communication Policy against inappropriate conduct or concerns.

In 2022, no reports regarding bribery, corruption, and money laundering were submitted.

In **Argentina**, we communicate with the entire Company to reinforce our Concerns Report Policy and our contact channels. Moreover, our website offers a policyholder service in which contact officers registered with the National Insurance Superintendence (SSN, in Spanish) address the claims of the insured community.

On the other hand, in **Brazil and Chile**, the community and suppliers have access to an email address to report any irregularity in our procedures.

In **Chile**, we have implemented an improper conduct and concerns Report Policy that provides the established reporting channels within the Company.

In **Mexico**, we have a Customer Counsel channel, accessible through email, allowing customers to report any concerns.

## MECHANISMS TO ENSURE LEGAL AND REGULATORY COMPLIANCE

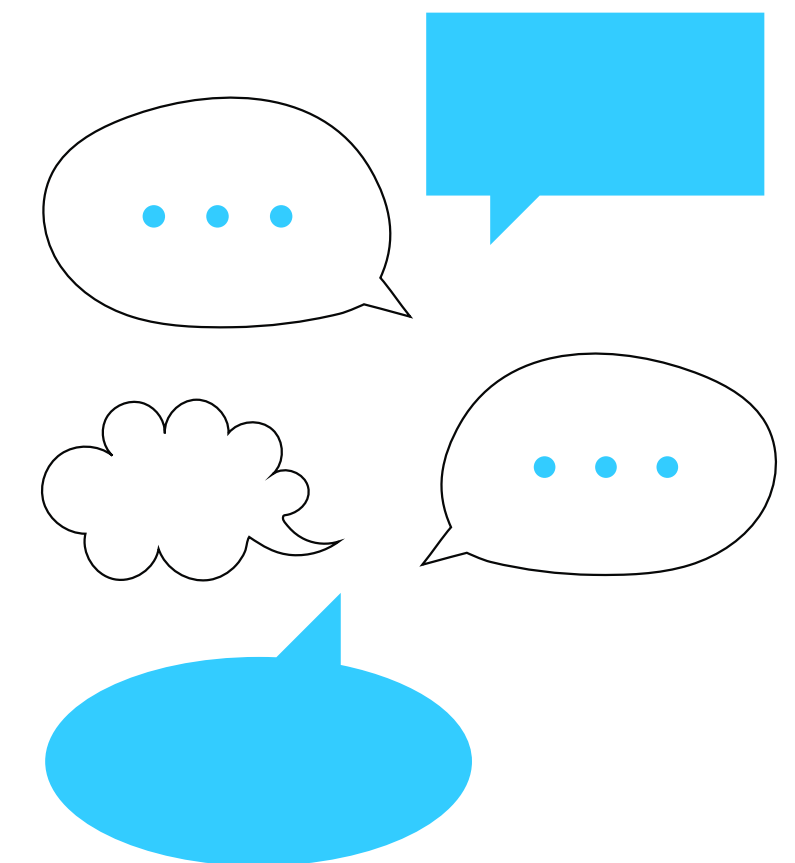
We have policies, procedures, manuals, and controls in place to ensure compliance with legal and regulatory requirements, as well as to mitigate the risks associated with their potential breach.

In **Argentina**, there is a procedure through which the legal department keeps the Executive Committee, the Board of Directors, and the relevant departments informed about any new regulations. In **Brazil**, we have internal policies, training programs, Committees, and Compliance department supervision. In **Uruguay**, we rely on external legal advisors who inform us of new laws, regulations, or amendments that may impact our business.

In **Chile**, we conducted a self-assessment of corporate governance principles in 2022 to ensure that an efficient regulatory model was still in force. The supervising authority evaluated our processes, and the results of this assessment were shared with the Financial Market Commission (CMF, in Spanish).

In **Spain**, the legal department leads the New Laws and Regulation procedures, which involves providing the entire regional legal team with information on new regulations that may impact our operations. Additionally, we receive alerts on laws and regulations from external suppliers.

In **Mexico**, the Internal Control department periodically requests regulatory reports from the relevant departments. If we identify a negative impact resulting from an omission or violation of the law, we elaborate a Self-Correction Program to rectify such irregularity. These programs are submitted for approval and monitoring before the Audit Committee and the Management Board. Moreover, the Risk department takes part in the workshops organized by the Mexican Insurance Companies Association (AMIS, in Spanish). In such workshops, every affiliated insurer can be updated on regulatory changes.





# Data Protection and Cybersecurity

We are committed to complying with the highest standards of data protection to detect, prevent and report any misuse of our products and services, and to safeguard the personal information of our employees and customers from inappropriate handling. To achieve this, we adhere to Zurich Group's Privacy and Personal Data Protection Policy. Furthermore, we comply with relevant local laws, implement different proceedings and take relevant measures to ensure the safety and security of the information entrusted to us. Our Code of Conduct also includes a commitment to securely store and utilize our customers' information.

We provide an annual mandatory training course on Data Protection and Privacy to all our employees. The course aims to raise awareness about the importance of handling data, maintaining confidentiality and properly disposing of data after the retention period has expired. It covers the tools and proceedings we have in place to enforce policies and regulations.

We provide ongoing training to our employees on data security throughout the year, using our annual training programs and communicating the content through our primary internal channels.

In **Argentina**, we have implemented a formal procedure to handle the various requests made by data subjects, which can be submitted through different channels. We have an email address designated as the primary channel for data subjects to submit their requests. This email address is registered with the regulatory authority to ensure that data subjects can exercise their rights effectively. Through this email address, we guarantee comprehensive protection of personal data stored in files, databases, registries, or any other technical media used for data handling. We aim to uphold individuals' right to honor and privacy, as well as to ensure their access to their registered information.

All employees receive annual training in Fraud Prevention and Fight. Also, an officer responsible for fighting fraud is appointed and registered with the Argentine Insurance Superintendency.

In 2022, we started updating the Data Inventory and Dataflow program. We have also reviewed existing security controls and implemented a homologated method for data transfer and storage to enhance security.

Furthermore, the local Cybersecurity Policy, approved by the Operations and Technology Direction, has been published.

**In Argentina, we have established the Information Security and Data Committee to provide regular updates to the Directors on the current status and relevant metrics related to these issues.**



In **Brazil**, our operations align with the General Law of Data Protection (LGPD), which governs the entire Brazilian market. This ensures that the sensitive information belonging to our employees and customers is duly protected and never exposed. Furthermore, we have implemented a Data Protection Policy and Document Storage Policy, along with the establishment of an Information Security and Data Protection Committee. We also conduct audits under SUSEP's Directive 638. Our training platform includes specific training on the LGPD, as a part of the onboarding process for new employees.

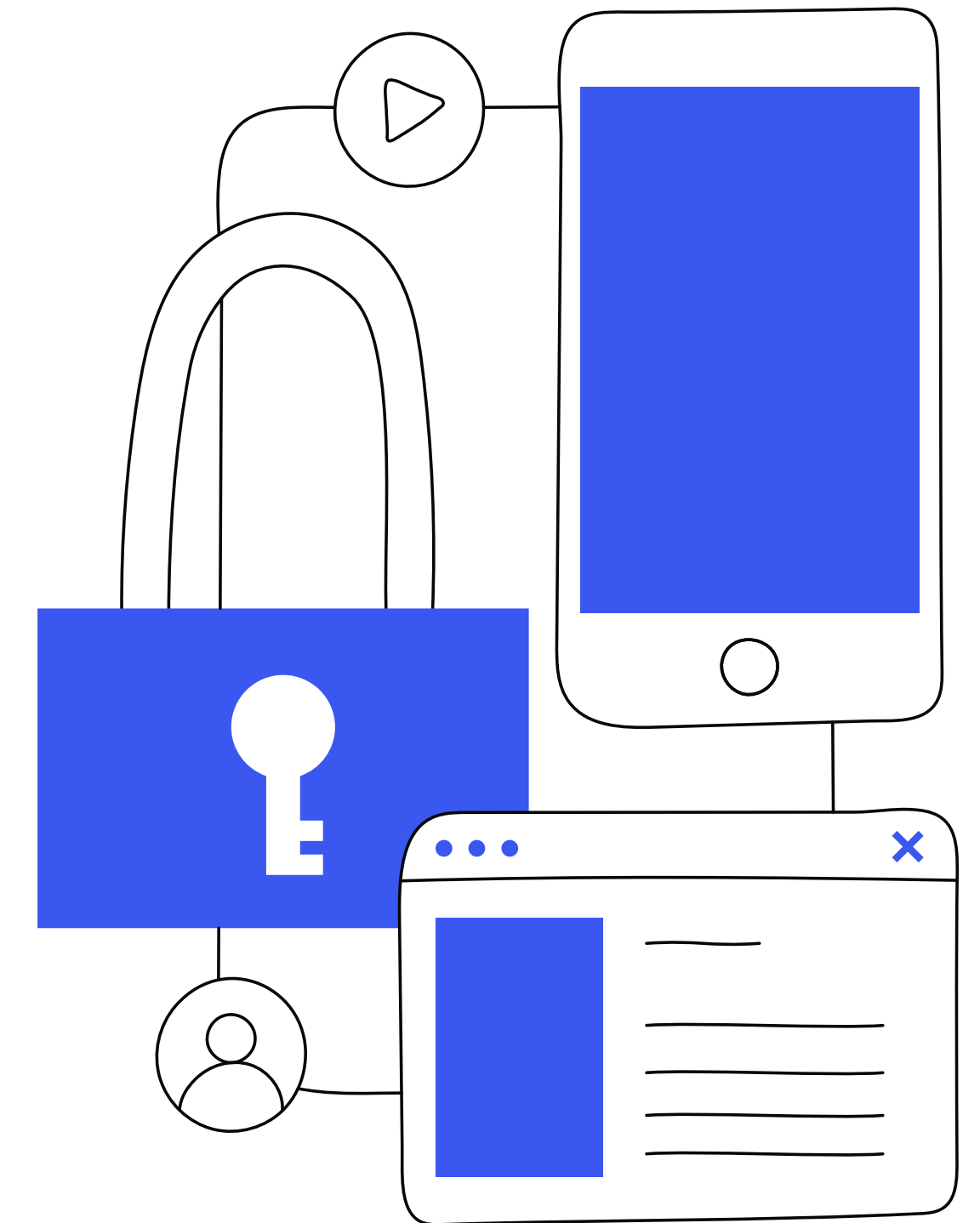
In **Chile**, we have the Global Personal Data Protection and Privacy Policy in place. We also communicate our data protection policies and standards to our suppliers.

In **Mexico**, we have a local Personal Data Protection Policy and a Registry Retention Policy. These policies establish the applicable retention periods, which are established based on the nature of the documents. Our third-party agreements include a Personal Data

Protection clause. Additionally, we enforce a practice where computers must be locked when employees leave their workplace to prevent data leakage.

In **Uruguay**, we reviewed the local Data Protection and Privacy Policy and developed a new Data Management Policy, which will be implemented in 2023. We have also implemented a new control framework for technology and security, conducted cybersecurity risk assessments on key suppliers, incorporated aspects of data privacy into the risk assessment for new products and improvements in third-party management, and participated in cybersecurity-related crisis exercises.

**We conduct phishing exercises in all countries to test our employees' awareness. Following the exercises, we provide them with feedback, explaining the purpose and outcomes of the exercise.**







# Human Rights protection

The protection of human rights is a priority across all our operations. Particularly, we are committed to avoiding transactions associated with child labor, forced labor, poor health and safety conditions, or unfair compensation.

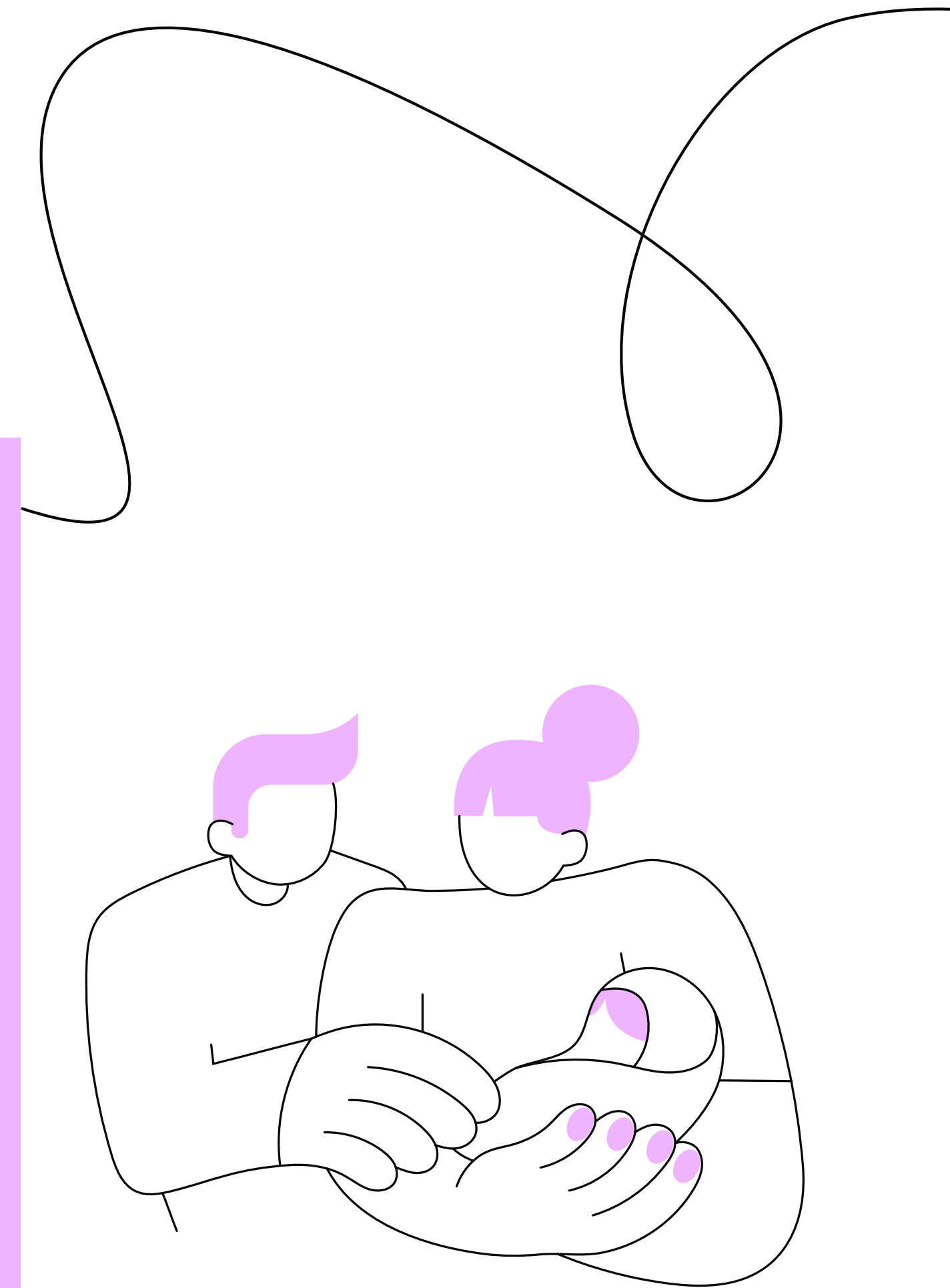
Furthermore, we adhere to Zurich Group's Subscription Policy, which excludes risks associated with the manufacturing, sales, distribution, or storage of cluster weapons or anti-personnel mines, as well as risks related to dam construction, oil, gas, and mining operations. This ensures that all transactions related to banned weapons are avoided. Moreover, unacceptable social, political, or environmental risks stemming from specific dam construction projects are also avoided, as well as those risks that may cause damage to protected areas or crucial natural habitats, and human rights corruption and abuses.

Along the same line, our **Code of Conduct** incorporates provisions for the protection of human rights: it recognizes individuals' freedom of association and the right to collective bargaining, and it commits to eliminating discrimination in employment and occupation creating inclusive and respectful work environments free from any kind of discrimination and harassment. Moreover, our policy also includes a zero-tolerance approach towards any kind of forced, mandatory or child labor. In all the countries where we operate, we provide our contributors with access to Zurich Group's report channel (Zurich Ethics Line), where they can submit any claims or concerns related to human rights violations.

## RESPECT FOR HUMAN RIGHTS

Zurich Group's Code of Conduct is based on the following international best practices standards to manage any potential negative effect on human rights:

- 01  
**Guiding Principles on Business and Human Rights:**  
The United Nations' working framework "Protect, respect, remedy."
- 02  
**OECD's guidelines for Multinational Companies**
- 03  
**United Nations Global Compact.**



# Engaging with stakeholders

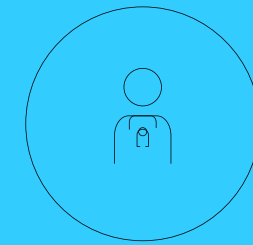






# Engaging with stakeholders

Maintaining structured relationships and establishing dialogue channels with our stakeholders are essential aspects of our sustainable management practices. We expect to develop strong connections with key individuals that foster bi-directional communications. This will allow us to listen and understand their expectations, and collaborate towards sustainable development. This report outlines the initiatives we undertake to maintain such relationships and the dialog channels established with each stakeholder group.



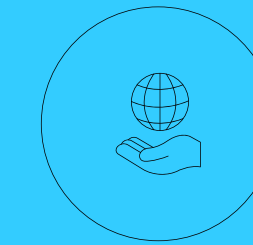
## Employees

They are our most valuable resource, and their commitment and engagement are fundamental to our sustainability journey.



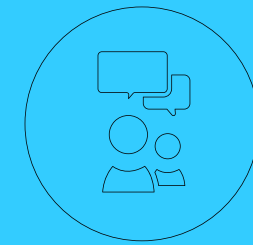
## Customers

They demand companies with a strong commitment and significant differential value.



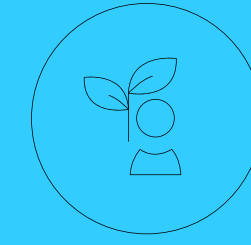
## Society

It demands business communities a greater contribution and awareness.



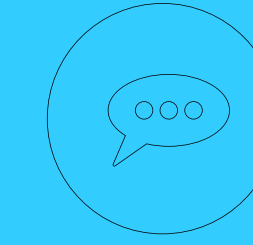
## Shareholders Zurich Group and Santander

They are key allies and models for the Company's sustainable development.



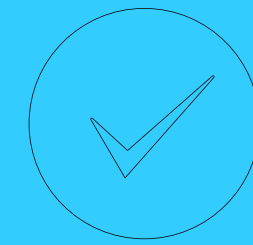
## Z Zurich Foundation

A vital ally to create possible synergies in socio-environmental initiatives of high impact.



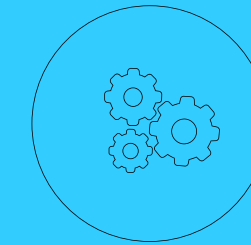
## NGOs and Foundations

Those specialized entities have goals aligned with our pillars, facilitating the launching of joint activities.



## State, regulatory, and international entities

They foster support and develop required regulations to be complied with.



## Suppliers

They offer products and services necessary for the Company to operate, and offer a value proposition to our customers.

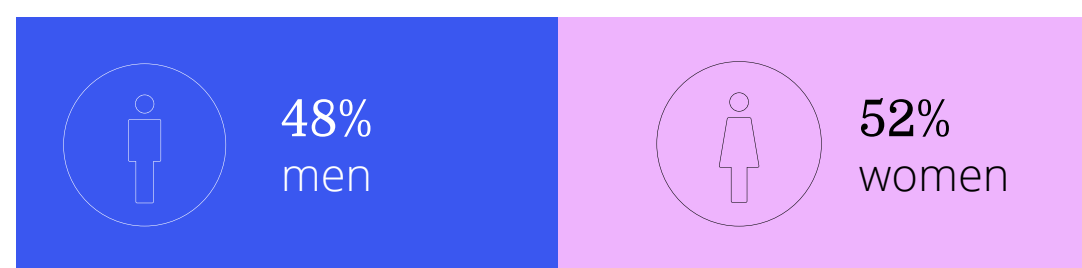




# Employees

Our employees play a vital role in creating value for all stakeholders and serve as the primary ambassadors of our Company. Guided by Zurich Group's shared directives, along with the guidelines developed by the Regional Human Resources team, we implement regionally decentralized regional management taking into account legal differences and unique aspects of each country. Through each management, we strive to provide exceptional employment quality, well-being, and diversity to everyone who is part of this Company.

We contribute to local economic development by **employing 1,004 individuals across 6 countries.**



Employees by gender and country	2021			2022		
	Women 472	Men 472	Total 944	Women 520	Men 484	Total 1,004
Argentina	53	50	103	61	56	117
Brazil	167	147	314	189	149	338
Chile	80	88	168	83	92	175
Spain	14	22	36	14	20	34
Mexico	144	151	295	159	149	308
Uruguay	14	14	28	14	18	32

## 2022 RECOGNITIONS



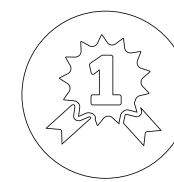
### Brazil

- Great Place to Work Certificate:
- 2° best company in the medium-size Insurance segment in the Financial Institutions Ranking.
  - 5° in the ranking for best companies for women to work in.
  - 35° medium-sized best company in the Insurance segment in the national ranking.
- Economic Dividends for Gender Equality (EDGE) Certification, Assess level.



### Mexico

- Economic Dividends for Gender Equality (EDGE) Certification, Assess level.
- 32° in Top Companies stamp - Delivery of a stamp that evaluates organizational culture and environments and certifies the Company as one of the best companies to work in.
- 31° company convenient for young individuals Employers for youth.





# Professional Development

## DEVELOPMENT AND PERFORMANCE

**All our employees have undergone development and performance assessments following the guidelines and criteria outlined for the entire Company.<sup>(1)</sup>**

At Zurich Santander, we prioritize the professional development of our employees as one of our core values, demonstrating our commitment to continuous improvement. The Company has established an individual development plan with well-defined steps, commencing with the design and delimitation of goals. In line with this, our employees design their own Individual Development Plans (IDP), which enables them to identify and monitor their professional development actions. Access to this IDP is made through the Global Employee Management System (GEMS) tool, which effectively manages the complete professional life cycle of each employee. This platform allows us to establish and agree on term goals, evaluate individual

performance, foster communication regarding development progress among officers and employees at different stages throughout the year, and conduct performance evaluations at the end of each year. Besides, leadership training is provided throughout to promote continuous feedback and deliver lectures on development for both leaders and employees.

**We actively promote the internal mobility of professionals within the Company to foster creativity and professional and inclusive development.**

(1) These evaluations include active employees as of the evaluation date in each country, provided they meet the requirement (having a minimum seniority of more than 3 months).

## MENTORING AND COACHING

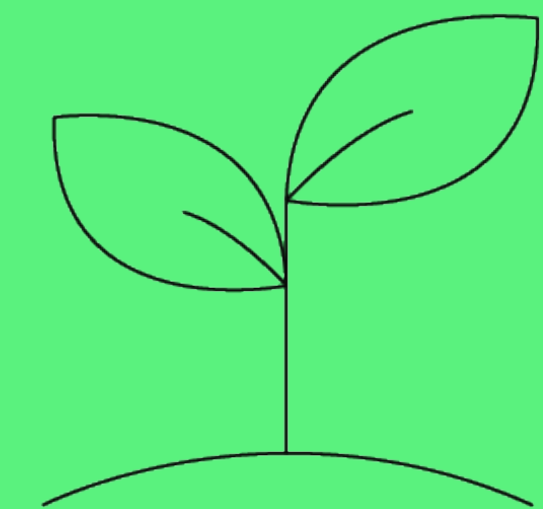
We place significant emphasis on mentoring and coaching for our leadership team, management, and middle management levels, aiming to enhance their leadership abilities and skills. This approach adds substantial value to the development and career plans of our employees. Leadership, work environment, commitment, health, and well-being are some of the key areas addressed through these initiatives. In **Brazil**, this initiative is extended to all employees.

Additionally, in **Brazil**, we launched a program that involved mentors from different Zurich Santander regions, including Mexico, Chile, and Spain. The program aimed to facilitate knowledge exchange and networking opportunities with local employees, with a duration of 6 months and counting the participation of 40 mentors and 45 mentees. The main purpose was to reinforce the mentees' IDP through exchanges with mentors, their advice, and professional experience regarding the successes and suggestions. Furthermore, this regional mentoring program fostered the creation of networks and exposure to the Spanish and Portuguese languages.

## Sustainability as part of our performance

In 2022, Sustainability CEOs, directors, and leaders in all countries had a minimum of 5% of their goals associated with Sustainability.

**Starting in 2023, all Zurich Santander's employees will have sustainability goals.**







## TRAINING

Our training programs serve two main purposes: acquiring learning knowledge and updating our skills. Based on each employee's IDP, we implement the necessary training programs to strengthen their knowledge and help them achieve our business goals in alignment with our strategy

To achieve this, we rely on ZS College, our corporate university, as well as Zurich Group's My Development platform, which provides access to LinkedIn Learning, one of the leading global platforms in professional learning. These platforms offer a wide range of materials covering various technical fields related to insurance, sustainability, soft skills, IT, technology, and more.

Employees also have the opportunity to pursue courses aligned with their interests and relevant to their roles within the Company. We offer scholarships for postgraduate courses, specialization programs, or MBAs.

In **Argentina**, the training offered through ZS College at the time of admission to the Company focus on Onboarding and Bancassurance. Additionally, we provided a specific workshop on IDP and Career Development, guided by our Regional Talent Head.

In **Brazil**, we have implemented a comprehensive development and training policy that supports employees in pursuing graduate and postgraduate studies, as well as other training aimed at advancing their career subjects, such as innovation, process excellence, and languages, among others. Moreover, the policy is directed towards the organization in the different corporate education platforms mentioned, including TechGames in partnership with Banco Santander: a new platform focused on enhancing IT skills. Our learning initiatives are oriented to business, performance, and leadership. Lastly, we have also established the Young Leaders platform specifically for our new managers.

Furthermore, in 2022, we conducted two editions of "Papo de Futuro" (FutureTalks), an initiative aimed at promoting knowledge on financial planning, investment management, and investment alternatives, as well as pension plans among our employees. These sessions were conducted by volunteer employees.

In **Chile**, we have established an alliance with Universidad Adolfo Ibáñez through its Center of

Experience and Services (CES, in Spanish). The mission of this center is to spread knowledge to organizations that promote innovation, design, and experience management to enhance sustainability by strengthening their relationships and connections. The center organizes various activities, seminars, and monthly courses, which we offer to our collaborators based on their interests.

Additionally, ZS College provides materials and roadmaps for *Facilitadoras* (Women facilitators), a program specifically designed for women who have graduated from the Leaders that Inspire Program. This training equips them with the necessary tools to train future participants. Furthermore, we launched the First Program for Young Trainees, "DeZSpegá", with four participants who joined the Customer Experience, Accounting, and People and Compliance departments. Simultaneously, we continued with our partnership with Escuela de Seguros, where courses and technical training in the field of insurance are provided.

In **Spain**, we tailor our programs based on the specific needs of our employees. We offer language study courses (English, Spanish, and Portuguese) as well as opportunities for individuals to pursue specific certifications and MBAs.

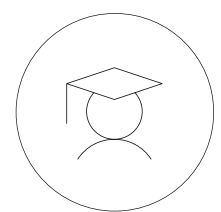
In **Mexico**, we have an internal policy dedicated to Training and Development. Our training programs

cover various areas, including languages, IT tools, social skills, execution skills, leadership skills, and more. Furthermore, in compliance with the country's regulations, we maintain a training registry. The relevant legal authority issues a certificate called DC3 for each employee, which states the training they have completed.

### Hours of training by country

Total hours	2,978	17,260	6,993	408	9,791	807
Average hours by employee	29	56	41	12	33	28

In 2022, employees completed a total of:



**38,237 training hours**





# Diversity and Inclusion

Diversity and inclusion management enriches not only strategic decision-making processes but also the overall management of the Company. It incorporates multiple viewpoints, offers innovative solutions, and leads to more productive actions. We promote equal opportunities in all areas and aspects of our business.

The Company aligns with Zurich Group's Global Code of Conduct, which establishes that no act of discrimination or harassment will be tolerated in the workplace, including discrimination based on age, disabilities, ethnic groups, nationality, gender, race, color, religion, marital status, sexual orientation, or any other aspect.

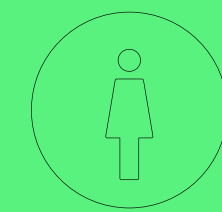
Besides implementing practices, processes, and policies, we prioritize enhancing our employees' knowledge through training and internal communications to build and maintain an inclusive and diverse culture.

**In Brazil and Mexico, we obtained the Economic Dividends for Gender Equality (EDGE) certification, which is the first and only global certification system for gender equality in the workplace across all industries.**

*For more information on conciliation policies that support diversity and inclusion, please refer to the "Wellness and Safety" section in this chapter.*

**In 2022, we launched the First Employment program to integrate young people from the Skills for the Future program into Zurich Santander. This program aims to offer them their first experience in formal work, provide an introduction to the bancassurance industry and guide them in enhancing their employability. All countries have included their young teams in Forge's program.<sup>(2)</sup>**

In Brazil, we currently have over



**57% of women in executive positions.**

<sup>(2)</sup> Except for Spain, where the Skills for Future Program does not exist.

In **Brazil**, we have implemented an Action Plan within the EDGE certification framework. This Action Plan includes guarantees such as the same compensation for the same job positions, work flexibility, or improvements in hiring and advancement from a diversity and gender perspective. Moreover, we collaborated with Head Hunters, a team specialized in ethnic-racial hiring.

Concerning people with disabilities, we are committed to monitoring inclusion, the development process, and ergonomic initiatives on a semi-annual and annual basis.

To promote the inclusion of young people from all races, we have implemented the "Young Trainee" program. Seven individuals have joined the Company through this program, including participants from Forge's Skills for the Future program, which is locally implemented by Instituto Aliança.



In 2022, we started incorporating representativeness criteria for our trainees. In line with this, we have established goals together with Universia, a company from the Santander Group, and our partner in these initiatives, to promote the inclusion of students of different races in new promotions. Additionally, we have hired people with disabilities as interns to foster diversity and inclusion and create a succession line for future employment opportunities.

In Brazil, we are also part of the **Forum for Business and LGBTQIA+ Rights.**

In **Chile**, through our Internal Regulations on Order, Hygiene, and Safety, we promote equal opportunities and equal compensation rights for all employees in all processes associated with Human Resources management and across all areas of the Company, without making distinctions based on gender or disabilities. We have implemented inclusive and equitable processes in our recruitment and selection policy.

In collaboration with Fundación Ronda, our partners with knowledge and experience in diversity, equity, and inclusion matters, we work towards the inclusion of people with disabilities, achieving a 2% representation of employees in this situation.

On the other hand, we have added a second generation to our Leaders that Inspire Program, aimed at promoting female leadership. 50 % of women from the Company have participated, with around 40 new graduates. To bring employees closer to topics associated with diversity and inclusion and to promote the Company's values through these pillars, we have created discussion spaces and talks throughout 2022. In August, during the children's month, we focused on the importance of mental health, addressing the issue of normalized cyber violence, and its consequences, in collaboration with the Katy Summer Foundation. Furthermore, in December, marking the International Day of Disabled Persons, we organized testimonial and conversational spaces. A high-impact Paralympic athlete shared her experiences and motivations, while an employee with visual impairment detailed his experience as part of Zurich Santander's team.

In **Spain**, women make up 44.4% of the Regional Executive Committee. We prioritize diversity and inclusion in our strategic approach to individuals, leadership development, and succession planning.

In **Mexico**, we have implemented changes to ensure that each vacancy allows for different candidates, and we actively monitor the percentage of positions with female candidates. To promote and raise awareness of these topics, we organized a panel discussion during Diversity and Inclusion Week, with the participation of 135 employees.





# Communication

Our communication strategy aims to ensure that every employee is aware of the corporate strategy, understands the Company's goals, aligns them with their objectives, and gets involved in such a journey. We encourage direct communication between employees, their leaders, and Human Resources departments across all countries.

Given the importance of internal communication in the Company, we launched a regional project in the middle of the year to review and update our corporate identity. This project aims to redesign our strategy and internal communication tools for all our employees and will be implemented in the first quarter of 2023.

This new corporate identity will be collaboratively built and designed with input from all countries, reflecting our DNA in all geographical regions. It will accurately represent who we are as a Company, our values, and how we conduct ourselves in our daily lives.

## KEEPING IN TOUCH WITH OUR EMPLOYEES

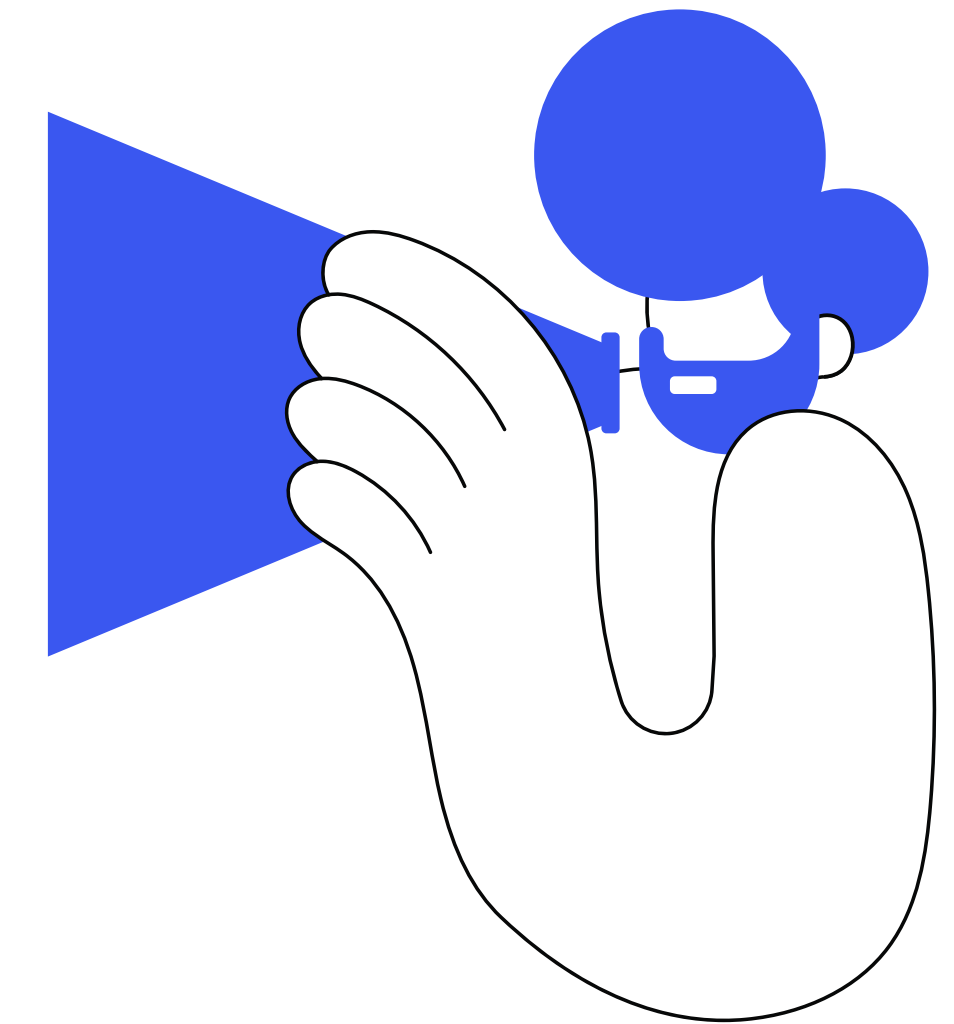
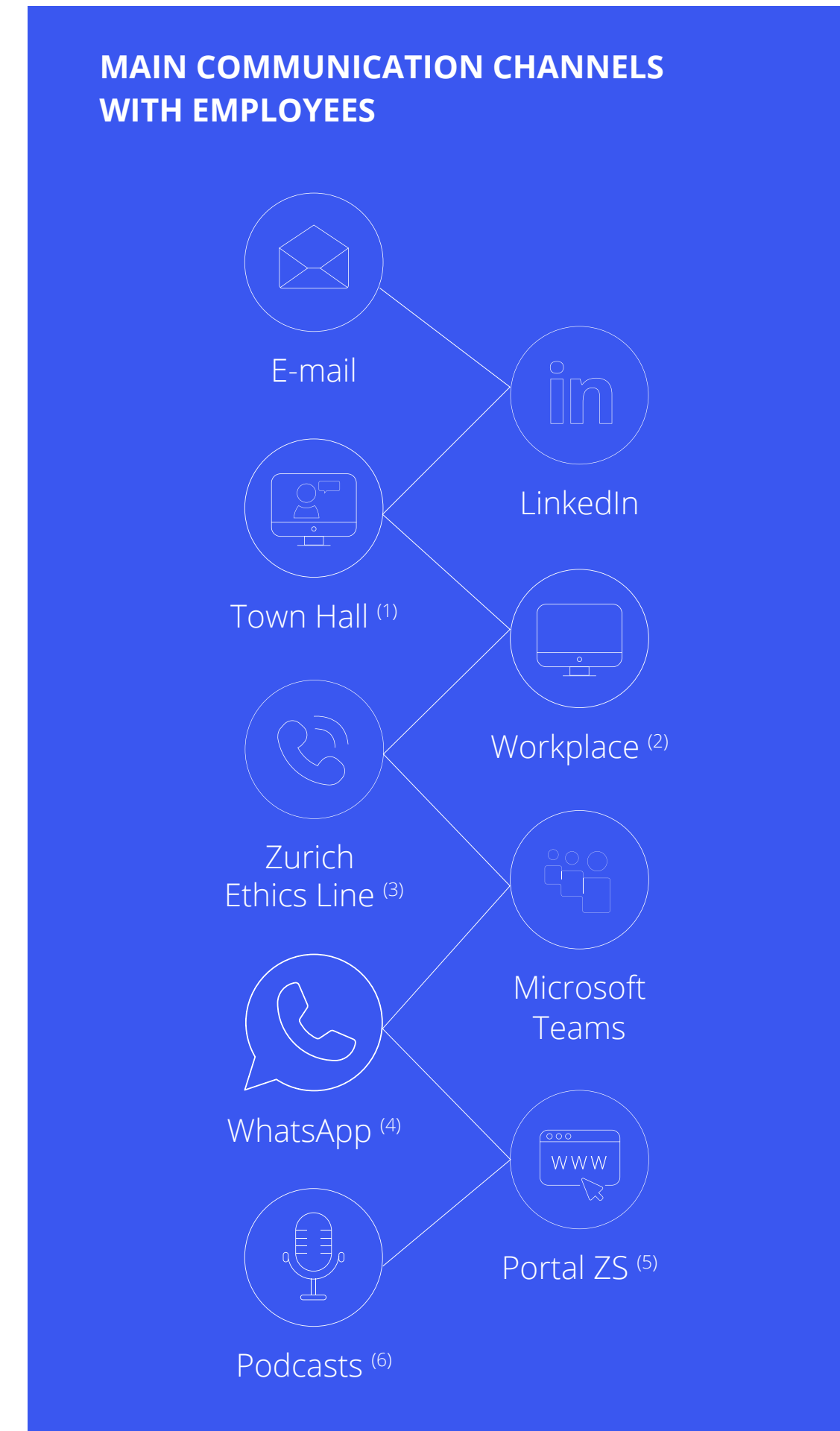
In **Argentina**, we have incorporated the Sustainability pillar into our communication strategy and in our internal communication plan.

In **Brazil**, communication plays a key role in aligning the strategy through direct channels with leadership. We also organize events in which all employees participate, such as Happy Hour, where we celebrate achievements and birthdays. Furthermore, our Ambassadors team disseminates strategic communication information, and we have an internal social media platform where individuals can share topics and interact with corporate posts.

In **Chile**, we have implemented "Zurich Santander's Chile Ambassadors - LinkedIn" in 2022. This initiative aims to externally promote relevant topics related to the Company, showcasing our value proposition to our contributors, customers, and strategic partners.

In **Spain**, in addition to the available channels, we organized integration events and quarterly meetings and we convey important messages through our Line Managers.

In **Mexico**, we have launched our virtual journal "Enlace", where ambassadors from different areas create content.



(1) Quarterly virtual meetings to share news related to the organization and business, create a meeting place, and recognize our contributors.  
 (2) A corporate network within Zurich Group's internal channel, providing a common space for contributors to share news and information.  
 (3) A direct and independent reporting line is administered by a third-party supplier. Reports can be submitted at any time, every day of the year. For more information, please refer to the "Governance" chapter in this Report.  
 (4) WhatsApp groups are implemented in Argentina, Brazil, and Uruguay only.  
 (5) A supplementary corporate network implemented in Brazil only.  
 (6) This feature is exclusively available in Chile.

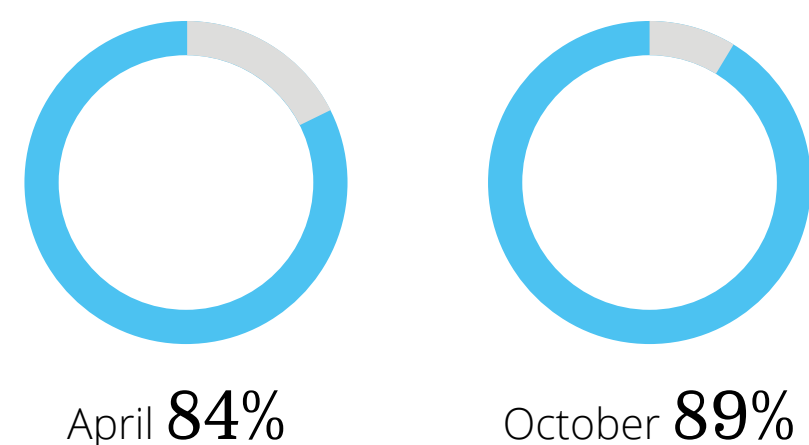




## WORK ENVIRONMENT

We prioritize creating an environment in which employees feel comfortable and heard. To gather their opinions, we conduct the Employment Net Promoter Score (ENPS) survey twice a year. Based on the survey results, each country develops a specific action plan.

### Total employee participation



2022 eNPS Survey results	2021		2022	
	April	October	April	October
Zurich Santander	63	68	69	75

To complement this initiative, in **Argentina**, we organize focus groups and breakfasts with the CEO to assess our employees' needs and improve the workspace.

In **Brazil**, we also conduct feedback surveys after events and corporate campaigns. In 2022, the achieved score in an internal communication survey -using a similar method as the NPS- was 69, 13 points higher than in 2021.

To identify our employees' needs and expectations, in **Chile**, we organize different breakfasts throughout the year called "CafeZSitos", with employees from different departments and members of the Executive Team. During these breakfasts, we address concerns and incorporate them into our corporate plans.

In addition, in **Uruguay**, our action plan is based on the following pillars: work model, work-life balance, communication, leadership, and human resources.

## RECOGNITION

We have implemented a regional employee recognition plan called RecogniZSe. With this plan, the entire Company across all its countries, including Spain, selects and votes for outstanding employees each semester in 6 different categories. The Gold Award category is decided by the Direction Committee.

### RecogniZSe - Categories <sup>(3)</sup>

- Gold Award
- Innovation at ZSIA
- Inspirational Leadership
- Excellence in Execution
- Team collaboration
- Risk Culture
- Applause

In **Argentina**, during the Town Halls, we highlight a large number of employees who lead key and strategic projects.

In **Brazil**, the RecogniZSe program includes an additional category called Customer Experience, which recognizes individuals who show continuous improvement in customer service. Furthermore, we have other internal recognition programs such as "Tempo de Casa", where employees with over 5 years of seniority are recognized during general meetings. In the past edition, 14 contributors were recognized in this category. In the "Tô na Executiva" program, leaders indicate every week to the Board those employees whose ideas or conclusions could be shared with them, creating personal recognition with numerous positive feedback. Additionally, some specific departmental actions also contribute to the recognition.

In **Chile**, each management department conducts monthly recognitions based on values and conducts in the Company. These recognitions arise from voting among employees held in each department. Additionally, the "Seniority Prize" is a recognition of tenure where a bonus is delivered based on the employee's seniority, recognizing 5, 10, 15, 20 years, and so on. Public recognition is also made during the end-of-year party.

On the other hand, in **Uruguay's** Town Halls, we conducted recognitions for project implementation, advancements, and changing positions, among others.

(3) To see details and the scope of each category, please refer to page 43 of our Sustainability Report for 2021.



# Wellbeing and Safety

## WORK ORGANIZATION

In 2022, we continued to implement hybrid work models, combining on-site and remote work. This aims to foster the well-being of every employee and provide them with all the required tools and conditions. Moreover, we developed several measures to promote work-life balance, including the balance between work, family, and personal life.

In every country, employees have access to Zurich Group's LiveWell platform. On this platform, they can search for information and tools related to health matters, and they can also monitor their health status, among other uses. The Flexible Benefit Policy allows them to use the platform in the way they prefer.

We have implemented a hybrid work model and flexible schedules in all countries. In turn, the early Friday is implemented in **Argentina, Chile, Mexico, and Uruguay**.

To promote shared responsibilities among parents, we offer extended maternity and paternity leaves **in all countries**, exceeding local regulations. For instance, in

**Brazil**, the Parental Policy applies equally to same-sex and different-sex couples, and in cases of adoption, the primarily responsible parent has a 120-day leave while the co-responsible parent may enjoy up to 42 days off. In **Chile**, Parental Leave is a benefit that goes beyond the legal requirements, providing the co-caregiver with a 6-week paid leave to support the child's upbringing. In **Mexico**, the Parental Leave Policy grants additional 4 weeks to both primary and secondary caregivers.

In **Argentina**, the "FlexStyleZS" benefit policy, updated in 2022, includes flexible schedules, 21 paid study days per year, and discounts on insurance, among other benefits.

On the other hand, in **Brazil**, some conciliation practices are implemented, such as flexible starting and ending hours and the accumulation of hours to be compensated, among others. Furthermore, we have certain spaces dedicated to concentration and other spaces for collaboration, both aimed at promoting employee integration and creating comfortable environments.

**Through the reinforcement of life-quality practices and management focused on caring about people and individuality, our Brazilian team was able to exceed the business goal by 130%.**

In **Chile**, we offer working times of 40 hours per week instead of the 45 hours mandated by the country's laws. Moreover, employees have access to various measures, such as special family leaves for occasions like death or birth, and the opportunity to work remotely for up to two weeks per year.

At the end of the year, we launched our Benefits Book, which showcases the wide range of benefits available to our employees. These benefits include bonuses and annual gratifications, life and health coverage, insurance discounts, educational opportunities, and programs to promote overall well-being and support employees during various life scenarios. This comprehensive approach to well-being further reinforces their commitment. Zurich Santander's value propositions also encompass conciliation and flexibility benefits, skill training, scholarships and fostering education proficiency, health programs, and measures to enhance overall life quality.





## SAFETY AND HEALTH MANAGEMENT

In **Mexico**, we prioritize measures such as free transportation routes to the workplace, additional holidays and additional leave days beyond legal requirements, and grants for birth and marriage, among others.

In **Uruguay**, we offer additional vacation days, extended paternity leave, grants for families with school-age children, a day off on birthdays, and free access to a gym, among other benefits.

### Paternity leaves

	2021		2022	
	Women	Men	Women	Men
Argentina	5	6	6	4
Brazil	3	5	3	5
Chile	3	3	4	2
Spain	0	1	0	0
Mexico	7	2	5	2
Uruguay	0	0	0	0

We are committed to managing and safeguarding the health, well-being, and safety of our employees, both within the workplace and outside of it. We ensure compliance with all relevant local regulations and develop measures to improve working conditions.

This includes facilitating flu vaccines for employees in all countries and extending this measure to employees' relatives in **Mexico**.

In **Argentina**, we conducted Cardiopulmonary Resuscitation (CPR) training for our employees.

In **Brazil**, we have an Internal Commission on Accident Prevention that reviews company policies related to employee health and safety. This commission also focuses on making working stations more ergonomic and organizes webinars on health and safety topics. We have implemented programs to raise awareness of nutrition and emotional health through platforms like "Living Psychology" (which provides low-cost sessions) and a Specialized Employee Support Program (PAPE, in Spanish). We organized vaccinations and medical examinations and provided benefits associated with physical health. These benefits include support for participating in competitions, exemptions for cancer-prevention exams, routine check-ups, and more. To address different health and well-being topics, we have implemented the "calendar of colors", where each month focuses on a specific well-being or health-related cause, such as cancer prevention, mental health, blood donation, and others.

In **Chile**, we have a Peer Committee responsible for monitoring infrastructure and workstations to ensure compliance with safety standards. In 2022, we participated in a certification process for this Committee, together with *Mutual de Seguridad*. We were awarded the Bronze award and the Special Certification Program (PEC, in Spanish) award, which certifies our implementation of a Labor Risk Management System approved by our regulatory agent, *Mutual de Seguridad*. During 2022, we introduced several well-being programs aimed at promoting mental health and encouraging sports activities. We have developed a comprehensive training plan for our employees that covers various aspects of labor care and health. This includes topics such as risk prevention, basic first aid, and other relevant areas.

We prioritize the holistic well-being of our employees, which is why in 2022 we implemented several initiatives to promote and reinforce health and exercise, particularly concerning the hybrid work model. We encourage active pauses both in the office and during online work sessions, where we provide guidance on proper postures and health tips. Furthermore, we participated in the relaunching of the Insurance Olympics, which had been suspended due to the Covid-19 pandemic. Our teams participated in various disciplines such as swimming, football, paddle, tennis, and ping-pong. This event generated a lot of excitement among our employees.

In **Spain**, we offer advanced medical Check-ups to our employees and followed Santander's drill calendars, given our presence within the financial city.

In **Mexico**, we highlight the Safety and Health Program, which includes provisions for medical, nutritional, and psychological support, among other aspects. To further strengthen these actions, we organized "Health Week", where various remote activities took place, including nutrition and financial wellbeing webinars. We also conducted on-site activities such as medical and nutritional check-ups, including measuring glucose, cholesterol, and hydration levels. These activities aimed to raise awareness of employees' health conditions and empower them to take steps towards improving their overall well-being.

In **Uruguay**, in 2022 we introduced a Local Safety and Health Policy aimed at implementing a comprehensive safety program that ensures a safe, secure, and protected physical environment for our employees, customers, visitors, and third parties. We also have contracted accident insurance with Banco Seguros del Estado, under Law 16,074. On the other hand, we recognize the importance of promoting the health and well-being of our employees, even when they are working from their own homes. To support this, we provide exercises to improve posture and general well-being talks.





# Labor and social relations

In **Argentina**, our staff is covered by the Insurance Collective Agreement, which applies to all employees except for interns, managers, directors, and CEOs. We have two representatives on the payroll, who act as intermediaries during collective bargaining.

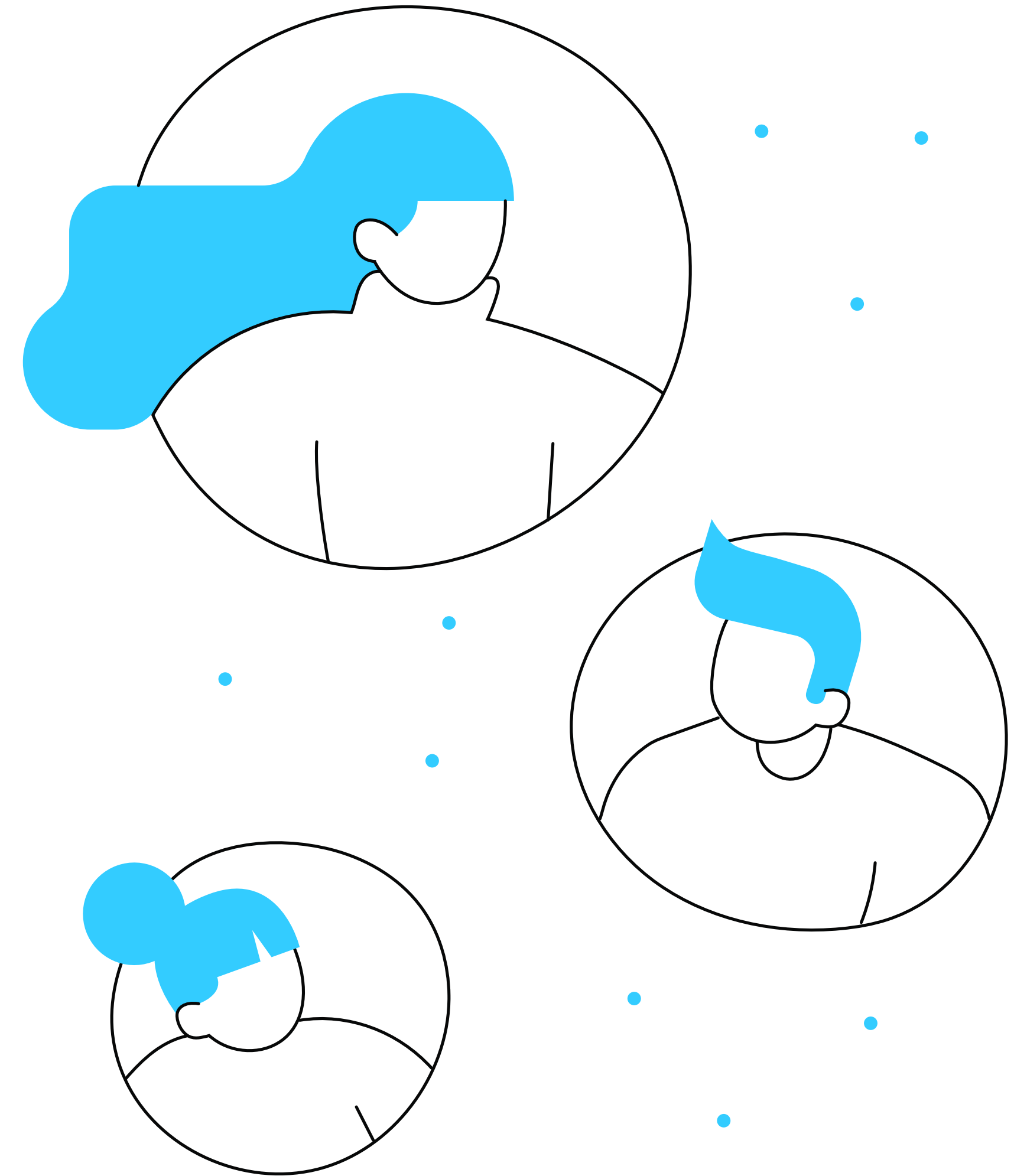
In **Brazil**, under local requirements, we arrange labor relations and the application of collective agreements for the entire Company through the employees' union.

In **Chile**, we have a three-year collective agreement that is in effect until October 31, 2024, covering all our employees. The Labor Direction, a state organization, is responsible for regulating the collective bargaining processes in the country. We also have peer committees to address relevant labor issues.

In **Spain**, labor relations with our employees are governed by Madrid's Offices Agreement.

In **Mexico**, we do not currently have a formal collective bargaining agreement in force, but we encourage direct conversations with our employees.

In **Uruguay**, there is no collective agreement in place either. The results of negotiations with the Wages Board, which consists of government, employers, and employee representatives, are implemented. The Board establishes minimum wages, categories, and other benefits through dialog mechanisms.





# Committed employees

To promote volunteer activities, in 2022, we celebrated an agreement that applies to all Zurich Santander regions. This commitment agreement establishes that each employee will have from 2023 up to three paid days off to engage in volunteer activities.

**+2,400 volunteered hours**  
vs. +990 in 2021

**+490 employees**  
took part in impact activities in the community

## Number of volunteered hours by country

	2021	2022
Argentina	51	498
Brazil	433	513
Chile	224	663
Spain	145	120
Mexico	60	534
Uruguay	86	109

## We increased the number of hours destined to volunteer activities.

### Percentage of socially-committed employees

	2021	2022
Argentina	45%	49%
Brazil	45%	48%
Chile	30%	53%
Spain	88%	80%
Mexico	32%	52%
Uruguay	61%	47%

## PARTICIPATION OF OUR CONTRIBUTORS IN VOLUNTEER ACTIVITIES



Classes, mentoring, and job interview exercises for young people in the Skills for the Future Program in collaboration with Forge Foundation.

Job interview exercises with young people from the *Empujar Foundation*.

Supporting daily activities in *Todavía es Tiempo* Foundation.



Classes, mentoring, and job interview exercises for young people in the Skills for the Future Program in collaboration with Forge Foundation.

Recondition of the foster home for children and young people from *Soñar Despierto*.



Classes, mentoring, and job interview exercises for young people in the Skills for the Future Program in collaboration with Forge Foundation.

Organization of the *Papo de Futuro* meeting.

Conferences on financial well-being, advice for work interviews, and career talks to young people from the *Aldeias Infantis* NGO.

Blood donations for *Instituto Pró-Sangue* and *Instituto Sirio Libanés*.

Dental examinations and recreational activities for people of the *Fraternidad* Association through *Amigo da Vez*.

Reviewing and painting of *Asociación de Medula Ossea* (AMEO).

Food donation and preparation, and food delivery to socially-vulnerable people living in San Pablo streets, in collaboration with *Instituto Da Cozinha E Cultura Brasileiras*.



Classes, mentoring, and job interview exercises for young people in the Skills for the Future Program in collaboration with Forge Foundation.

Collaboration with Mark Foundations supporting children with cancer.

Collaboration with Yolia Foundation to support girls in vulnerable contexts and promote their development.

Participating in reforestation activities with *Movimiento de Jóvenes por el Agua*.

Volunteer activities together with *Agenda Cero*, an organization working with children who are victims of violence and who support them with tools for their social reintegration.

Volunteer activities in the feeding center *Por un Hogar*, for relatives of hospitalized individuals.



Classes, mentoring, and job interview exercises for young people in the Skills for the Future Program in collaboration with Forge Foundation.

Collaboration in an afternoon feeding center.

Collection of funds for the rehabilitation of young people from the *Teletón* Foundation.



# Customers

We are committed to ensuring that each interaction with our customers is positive. We have implemented several initiatives to increase their satisfaction by continuously innovating and improving.

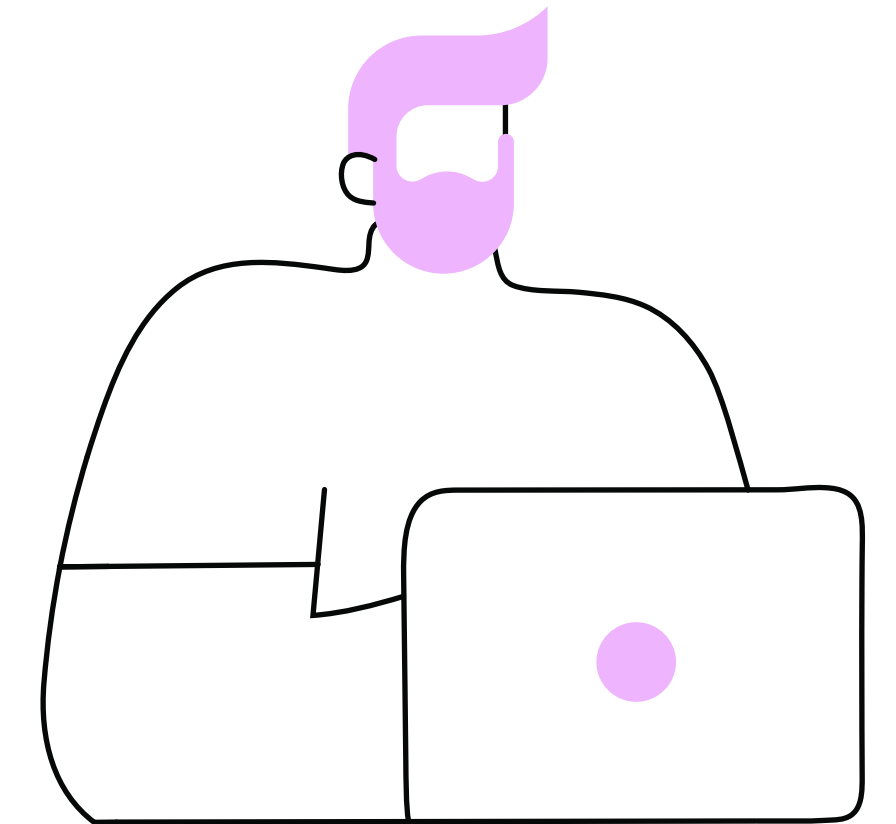
## Number of Customers in 2022

	Total
Argentina	1,439,135
Brazil	8,688,121
Chile	1,424,855
Mexico	6,556,158
Uruguay	594,330

## Policies, certificates, and plans 2022

	In Stock
Argentina	2,261,977 policies OM and CR
Brazil	12,720,347 policies OM and CR
Brazil <i>Previdencia</i>	616,073 certificates
Brazil <i>Odonto</i>	37,865 dental plans
Chile	3,588,460 policies OM and CR
Mexico	9,646,964 policies OM and CR
Uruguay	1,703,015 policies OM

The acronym OM refers to Open Market products, that is, non-credit related insurance products purchased by customers. The acronym CR refers to Credit Related products, that is, insurance purchased to protect credit-related products distributed by Santander.





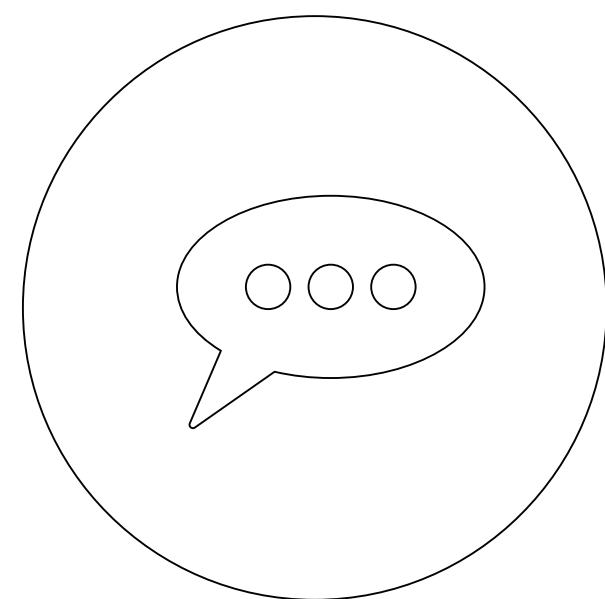


# Customer Support

As an insurance company, our role is to offer quality solutions that have a positive impact on the lives of our customers and the community.

## CUSTOMER SERVICE CHANNELS

In 2022, we continued to offer digital communication channels, promoting their use to provide immediate and efficient customer service.



### Customer Service Channels

	Argentina	Brazil	Chile	Mexico	Uruguay
Phone line	Customer service center, Specialized Support Center (CAE, in Spanish), Assistance, Online model	Call center Customer Service (SAC, in Spanish) and People's Ombudsman	Contact Center, Telemarketing	<i>Super Línea</i> Santander	Zurich Santander Exclusive Line
Web site	link	link	link	link	link
Online banking	•	•	•	•	
Support at Santander branch offices	•	•	•	•	•
App	•	•		•	
Email	•	•		•	•
WhatsApp	•	•		•	•
Social Media <sup>(1)</sup>	•	•	•	•	
SMS		•		•	•

(1) Regional and Corporate Profile LinkedIn of Zurich Santander Insurance America.

In **Brazil**, we digitalized our customer service even more by introducing WhatsApp as a contact channel and delivering communications to our customers through emails and app notifications. This approach ensures immediate satisfaction of their needs and reduces reliance on call center support. Furthermore, we have minimized paper supplies and eliminated paper document transportation, reducing our carbon print.

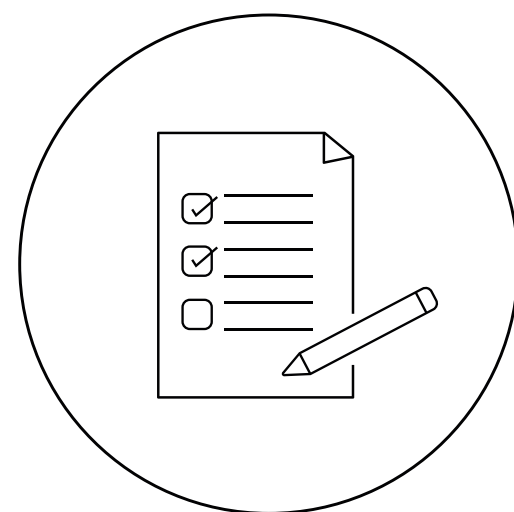
In **Brazil** and **Chile**, we have introduced video calls to assist customers in exceptional cases, such as claims arising from natural disasters.



## MEASURING SATISFACTION: STARTING POINT FOR IMPROVEMENT

We consistently assess customer satisfaction levels through Net Promoter Score (NPS) surveys conducted after each interaction, measured as Transactional NPS. These surveys are administered across multiple touchpoints to obtain precise and up-to-date assessments of their opinions. This enables us to implement relevant initiatives to enhance their experience.

To evaluate satisfaction at the country level, we consider all customer interaction responses, and the T-NPS is calculated as a metric that tracks the evolution of our implemented initiatives aimed at improving customer experience.

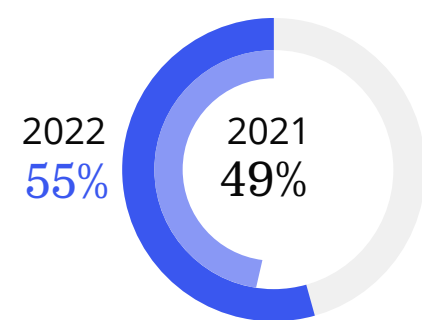


(1) The T-NPS score for each country cannot be directly compared altogether. However, analyzing the progression of T-NPS at the country level is valuable in these cases. The surveys conducted via email (Argentina and Mexico) and phone (Brazil, Chile, and Uruguay) have a significant impact on determining satisfaction levels. For instance, in Argentina, the focus and surveys are directed toward pain points (terminations, rejections, claims), which greatly influence the overall satisfaction level.

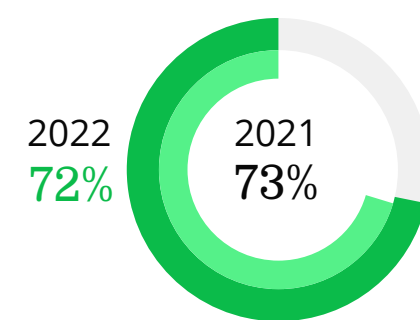
(2) In Chile, the scale used to calculate the indicator has been modified (from a 0-7 scale to a 0-10 scale). Therefore, comparable information for 2021 is not available.

### Customer Satisfaction by country (T-NPS)<sup>(1)</sup>

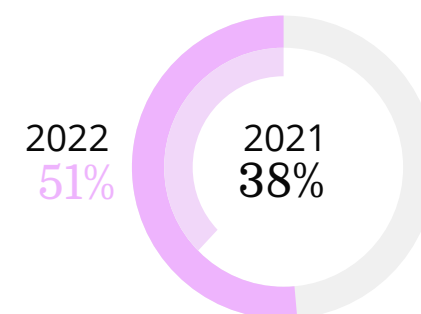
#### Argentina



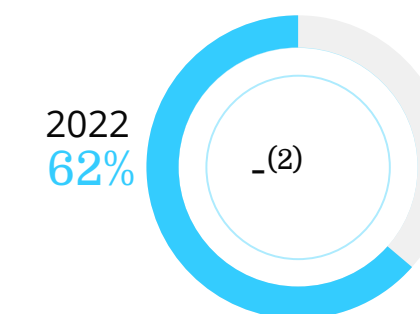
#### Brazil



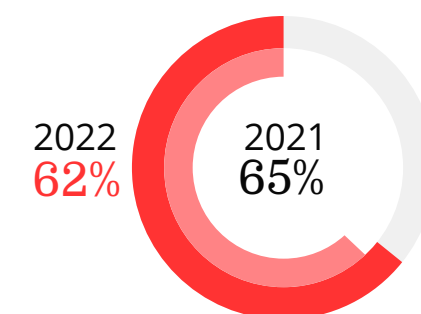
#### Mexico



#### Chile



#### Uruguay



In **Argentina**, we continue using the online tracking tool for monitoring results and reports to assess our customers' experience through T-NPS surveys. Additionally, we have a monthly Quality and Customers Committee as well as a customer agile work cell and dedicated work teams that promptly address pain points and work towards improving the overall experience.

In **Brazil**, customer experience management occurs through our monthly Customers Forum, where the local CEO and Banco Santander's executives participate. In 2022, we mainly worked to improve the TNPS of Life Insurance and Protected Card Insurance claims, achieving an improvement of 36 and 45 points, respectively. One of the initiatives was carried out in the Claims Portal, which began to provide even more visibility on the process, automating the request for a new analysis so that the client can submit new documents and track their status online. In addition, we incorporate the direct assistance of a professional insurance specialist during claims to support the specific needs of clients. This, among other actions, contributed to a 37% reduction in the average time to pay claims.

In **Chile**, we conduct monthly T-NPS surveys over the phone and evaluate the results in committee meetings. Subsequently, the findings are shared with employees during management meetings. During 2022, we gathered approximately 240 customer

comments to create a journey map, providing insights into their experience with our Company. This approach helps us identify pain points and better understand the situations they encounter while using our insurance services. We have also integrated usability criteria analysis into the launch of digital products to minimize friction.

In **Mexico**, we rely on four recurring indicators to capture the customer's voice: conducting T-NPS surveys to clients within 24 to 48 hours after the operation; T-NPS surveys to measure recommendations from clients who have been with us for over three months; welcoming calls to assess the level of satisfaction a week after purchasing insurance; and monitoring the telemarketing channel to ensure our distribution services comply with the regulations, as well as other quality criteria we implement. Furthermore, we conduct satisfaction surveys in our social initiatives.

In **Uruguay**, we conducted T-NPS surveys for both claims and sales. In 2022, we conducted a sustainability survey for the first time, gathering responses from 30 customers. The purpose of this survey was to understand their assessment of our work focus areas and the topics on which they desire more information from our company.



## CLAIMS MANAGEMENT

We have policies, procedures, and manuals in place to regulate the management and handling of complaints and claims, which can be submitted through direct channels with our Company or through controlling authorities. Our primary goal is to resolve the request or claim without necessitating customer involvement in legal proceedings. In 2022 we identified a 15% reduction in incidents, complaints, and consumer complaints received.

In **Argentina**, we migrated client management to a new system, providing us with additional tools to effectively analyze and satisfactorily resolve cases. Moreover, we incorporated extra customer support calls to provide updates on the status of their claims and estimated resolution times, and closing calls to inform customers about the case resolution. Our phone customer service for reporting and managing claims, known as the Exclusive Support Center (CAE, in Spanish), currently exhibits service quality levels exceeding 90% and an abandonment rate of less than 2.6%.

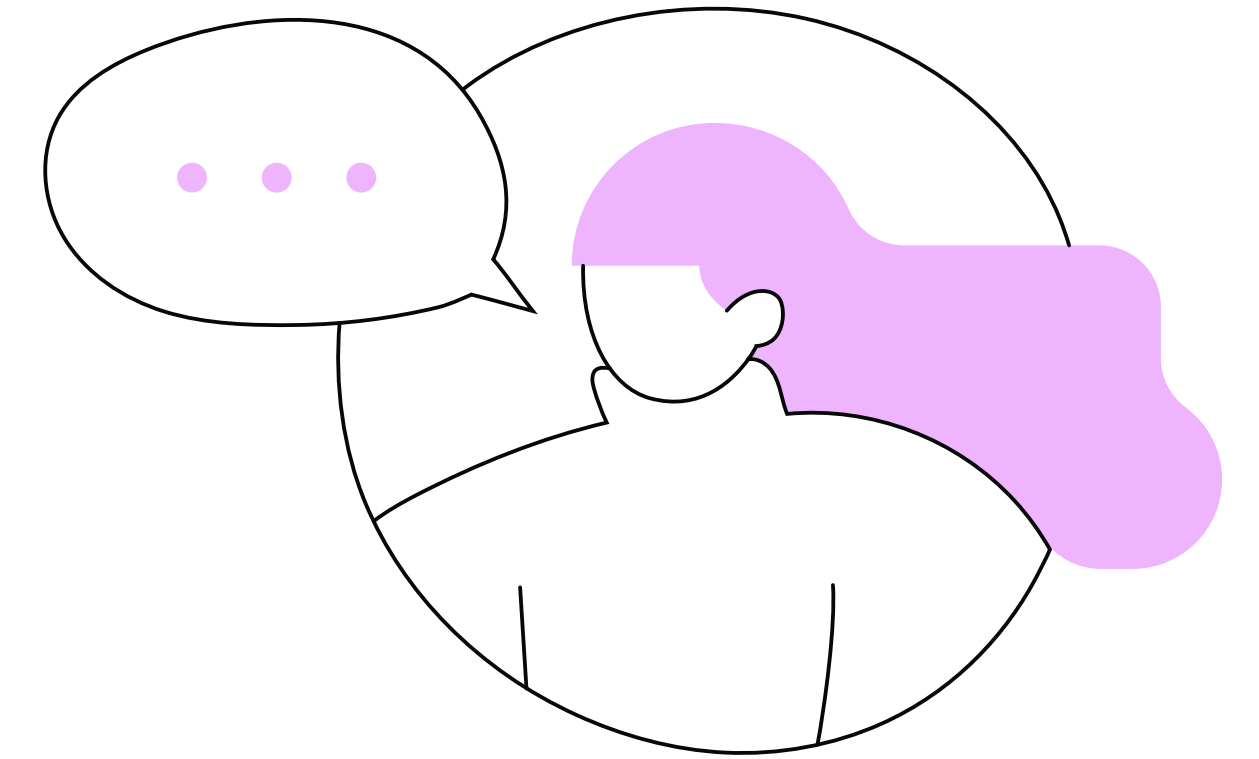
In **Brazil**, in the middle of the year, we evolved the customer demand registration system, seeking to bring more efficiency and operational agility to Call Center attendees. The various improvements contributed to the result of the First Call Resolution (FCR) indicator, which went from 83% to 94.8%, directly impacting the improvement in customer service.

In **Chile**, both inquiries and claims are handled in line with our principles of fair treatment, legal treatment, good practices, continuous improvement, confidentiality, and provision of appropriate and adequate information, following our Customer Service and Claims Policy. Our post-sales service includes the registration of applications and claims, as well as the registration of responses provided by our customers. This information is reported quarterly to the Financial Markets Commission, ensuring compliance with current regulations.

In **Mexico**, we updated our general Policy concerning service offerings and user services in 2022. This Policy outlines the actions and conducts our employees must comply with to provide high-quality services, including claims channels and their appropriate management, as well as monitoring and supervision of services offered to identify deviations and report them accordingly.

Additionally, we have implemented a complaint management system that allows us to standardize the service procedure and improve its monitoring. As a result, the average time for second-level complaints has been reduced from 8 to 5 days. Real-time management and the generation of fixed-term reports have also been facilitated.

In **Uruguay**, our customer relationships are governed by the Code of Best Practices, which serves as a reference framework. In turn, our Customer Support Manual outlines our commitment to safeguarding our customer's interests by providing all necessary information about our products and services in a clear, appropriate, accurate, and adequate manner. We strive to act professionally with care and diligence, and we provide efficient mechanisms to resolve any possible differences.



	Argentina		Brazil		Chile		Mexico <sup>(3)</sup>		Uruguay	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Claims per 10,000 insurance policies	2.81	1.90	5.77 <sup>(2)</sup>	5.45	0.98 <sup>(1)</sup>	0.93	2.24	1.23	1.87	2.2
Claims resolution in time	97%	N/A <sup>(4)</sup>	90%	86%	98%	95%	97%	96%	N/A	N/A

(1) For Chile, the information for 2021 has been amended concerning the information disclosed in the Report 2021.

(2) In Brazil, apart from claims, general inquiries on insurance policies are included.

(3) In the case of Mexico, information for 2021 has been modified because the Express Clarifications (*Aclaraciones Express*) had been eliminated, as they were not proper claims.

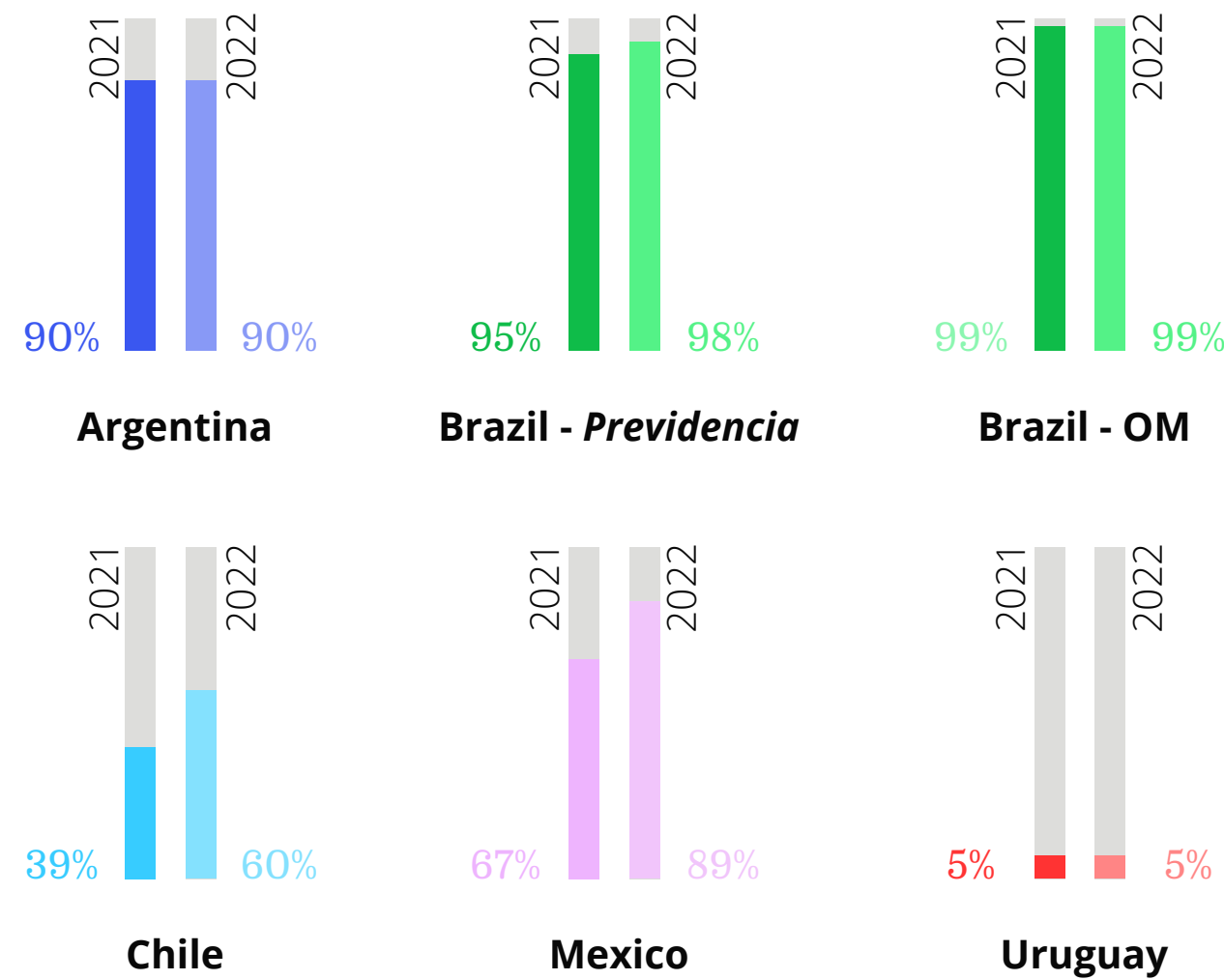
(4) In the case of Argentina, information for 2021 is not available due to system modifications.



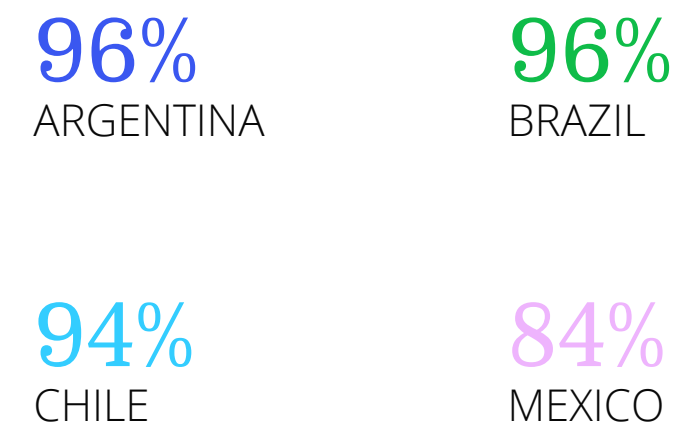


# Technology, Innovation, and Digitalization

## Digital policies portfolio <sup>(1)</sup>



## Percentage of digital policies sold over the total amount of policies sold <sup>(1)</sup>



(1) A digital insurance policy is a policy delivered digitally, without physical conveyance or without being printed, regardless of the distribution channel.

We continue implementing various initiatives focused on investing in technology and digitalization to improve procedures, efficiency, and customer experience by providing them with close contact and speedy solutions.

In **Argentina**, we redesigned and launched a new institutional website and enhanced the executives' portal for housing and life products to streamline sales. Additionally, we have implemented a new omnichannel tool for the distribution of digital products in branch offices. We also conduct campaigns on social media, via email, and push alerts with Banco Santander to promote the use of digital channels.

In turn, we have digitalized the claim reporting process, which has improved the quality and management of claims times while reducing the need for customers to physically visit branch offices, which positively impacts the NPS score. Digitalization also improves case overviews for control purposes, and saves physical storage space, thereby

minimizing the risk of information loss. Along the same line, we adapted our home maintenance support applications to be provided through our website, offering a practical, immediate, and efficient solution that significantly reduces call traffic.

Concerning our online banking innovations, we have redesigned the user experience to facilitate processes such as support flow and beneficiary statements. We have also incorporated notifications for application failures and included NPS surveys in opt-out requests. Additionally, we have conducted digital mappings of our customers' journeys to identify areas for enhancement.

In **Brazil**, we had the opportunity to participate in the Zurich Innovation Championship, an open innovation world championship organized by Zurich Group. Startups from around the world took part in this event and were allowed to be furthered by one of the Group's business units. Brazil actively participated in the implementation of a project in collaboration with Salient, a startup that focuses



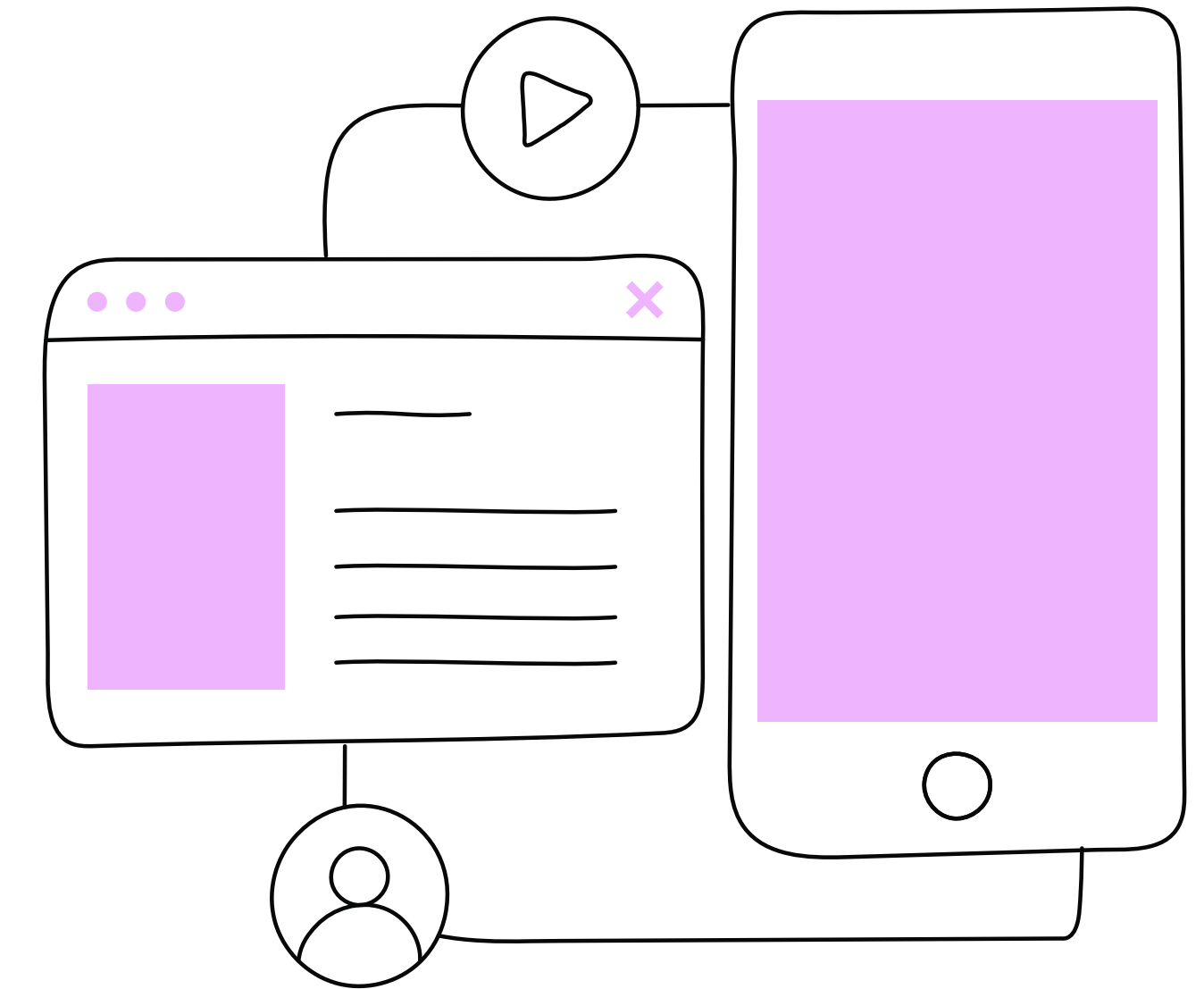
on innovative technology for predicting weather events between 2 and 52 weeks in advance. Through this technology, we were able to send alerts to customers regarding extreme events, promoting prevention measures and reducing customer claims. This also allowed us to act more efficiently in managing reported cases through our call center.

In **Chile**, we have implemented a customer relationship management (CRM) platform that provides solutions for our distribution and technical support teams, enabling more efficient management of customer interactions. Additionally, we launched a new website offering self-service solutions, empowering customers to handle independently their requests related to home products. In turn, we have created and enhanced post-sale experiences for claims and quality. Our system has been migrated to Office 365, facilitating collaboration and local and regional integration.

In **Mexico**, we revamped the image, architecture, and contents of our website to provide customers with more information about our products and services, as well as better routing to other channels for their operations. We have also developed a guideline on claims, which is available on our website and app. This provides customers with an alternative to physical branch offices or Telephone Support Centers (CAT, in Spanish) for insurance-related matters. Moreover, we strive to promote the use of WhatsApp, as it is our customers' preferred communication channel. This allows for more personalized advice and shorter response times.

In **Uruguay**, we have invested in a platform for customer service solutions and developed an innovative support model based on the needs of our insured customers and the skills of our employees. This ensures that every customer who reaches out to us receives support at any time.

**During the past three years, digital operations in Uruguay have increased by 90%, while physical channels have experienced a 30% reduction.**

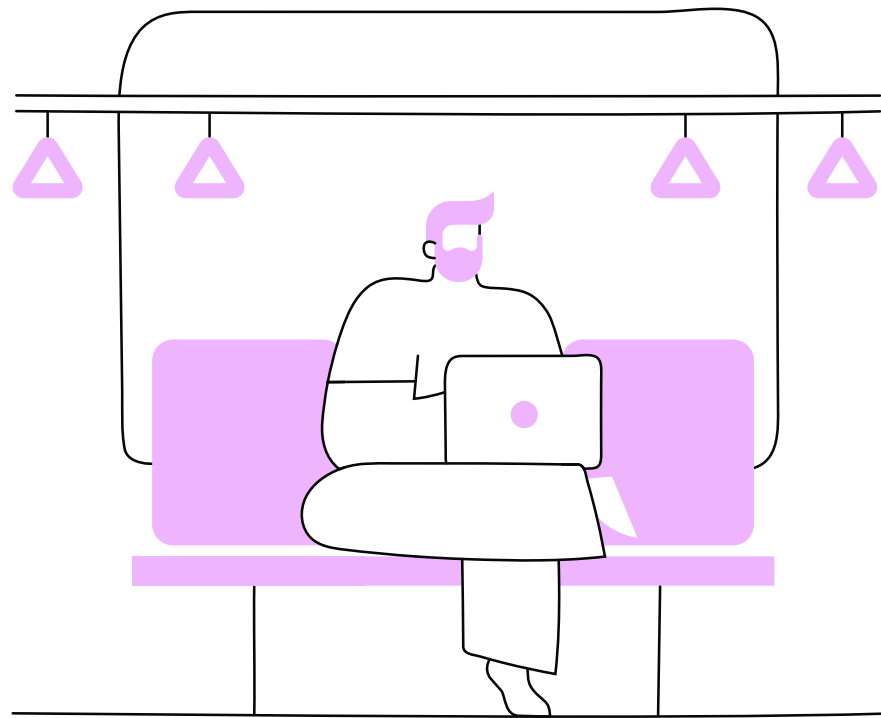




# Responsible Value Proposition

## RESPONSIBLE OFFERING: INFORMATION CLARITY AND TRANSPARENCY

We strive to offer our customers clear and complete information throughout the offering and purchase stages. We provide comprehensive post-sale services for all our products and services:



- Welcome kits are provided for Open Market, Credit Related, *Previdencia*, and Dental Plans products. These kits include detailed information about purchased coverage, exclusions, and insured amounts for each product.
- Assistance is included in the products where applicable.
- Insurance costs are clearly communicated.
- Safety and security measures are outlined for home and comprehensive business insurance.
- Life insurance policies allow customers to state beneficiaries or legal heirs.
- Payment methods are detailed.
- General and specific insurance requirements are available for download.
- General and specific assistance requirements are available for download if included in the products.

In **Brazil**, insurance customers receive a welcome email containing materials written in friendly and simple language, providing comprehensive information about the products (coverage, assistance, support channels, etc.). Additionally, saving insurance customers (*Previdencia*) receive brochures on funds and products, guiding them about product features, including risk associated with each fund and historic profitability, among other information. We have also developed navigable documents and communication pieces to guide those selling the products.

In **Chile**, all the information provided can be reviewed by the customer in the relevant incorporation application for each case. When delivering the policy, we attach a Simple, Personal, and Fair (SPF) sheet: this easily readable document summarizes the relevant aspects of the policy, including primary coverage and important contact channels.

**Conoce los beneficios de tu Seguro Catastrófico**

Este seguro te entrega protección para enfrentar problemas de salud o accidentes de alto costo, con un monto máximo de reembolso de UF 10.000 por evento y asegurado, el cual se activará posterior al reembolso que realiza tu sistema de salud previsual. El deducible para esta póliza es de UF 100 por evento y asegurado y al cumplir 70 años, este deducible será de UF 150.

**Además, cuentas con los siguientes beneficios:**

Descuento en Farmacias Cruz Verde:

- 30% en medicamentos genéricos.
- 15% en medicamentos laboratorios Andrómaco y Mntlab.
- 10% en medicamentos de marcas nacionales.
- 5% en medicamentos de marcas internacionales.
- 5% en resto de productos.

Estos descuentos son adicionales a los vigentes en la farmacia. Para poder obtenerlos debes presentar tu carnet de identidad. Tope mensual de \$10.000.

Para notificar la denuncia de un siniestro, llama al teléfono: 600 320 3000.

Para saber más sobre tus coberturas, beneficios y exclusiones, ingresa a la sección «Seguros» en:

App Santander | Web Santandereosseguros | Llámanos al 600 320 3000

**TIPS PARA EVITAR ESTAFAS:**

- Nunca, jamás, te llamaremos para pedir tus claves bancarias o tus coordenadas, ni las pediremos por e-mail ni por SMS.
- Nunca, jamás, incluiremos links en nuestros correos electrónicos ni en nuestro SMS.
- Nunca, jamás, descargues archivos adjuntos de remitentes desconocidos.





**TRAINING FOR AN IMPROVED SUPPORT EXPERIENCE**

In **Argentina**, we conduct various training programs for our employees, aiming at enhancing the quality of our customer support. In collaboration with Banco Santander, in 2022 we organized 16 training sessions on new and existing products, insurance retention guidelines, new quotation experiences, and SOS multi-support. These activities involved the participation of 287 commercial executives.

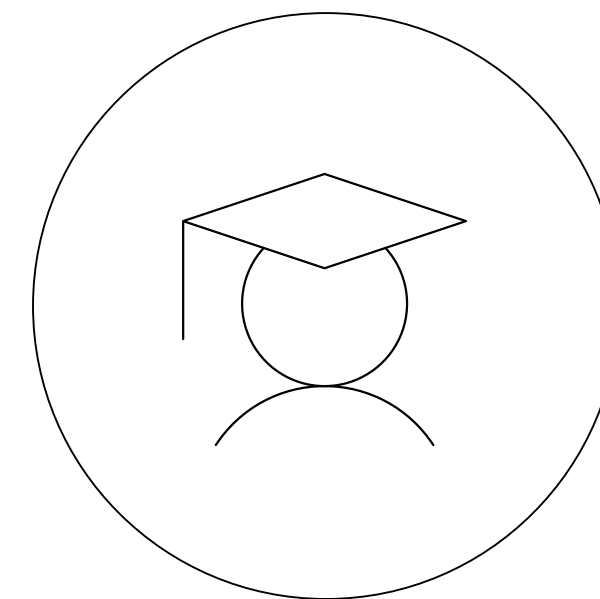
In **Brazil**, all our employees are required to undergo annual training on customer relationships. In the second half of 2022, over 200 employees participated in workshops organized by the Customer Experience department, in collaboration with specialized external advisors in fostering a customer service culture among our employees.

Moreover, we provide technical training on products, systems, and information security for employees of service suppliers involved in our customer service activities. We also emphasize the importance of respectful support and crisis management. In 2022, we conducted 12 technical training sessions, with approximately 720 participants benefiting from these.

**In Brazil, provided training for 720 employees who are involved in daily operations of customer support, focusing on product knowledge and the use of systems.**

In **Chile**, we celebrated an agreement with the Customers' Circle of Experience from *Universidad Adolfo Ibáñez*, allowing our employees to access special courses on customer experience. These courses help them stay updated on new methodologies and trends. In 2022, at least 20 employees received training through this program. Along the same line, our customer support team completed the "Claims and vulnerable customers management" course.

In the meanwhile, in **Mexico**, supervisors and managers from the Phone Support Center received training in T-NPS and gathered feedback from customers. We also created indicators related to claims and purchase recognition to monitor the performance of distribution channels and their strategies. These measures aim to improve customers' perception of their interactions with us, from distribution to claims procedures. In 2022, teams that engage in direct customer contact took part in the "Vulnerable Customers' Support" training, where 34 employees were trained.







# Developing a sustainable value offering

We are a team committed to society, striving to enhance the quality of people's lives and help those who need it the most. We promote business transformation through a sustainable value proposition and aim to make a positive impact on the communities where we operate.

In **Argentina**, we continued with the Critical Incident Support (AIC, in Spanish) service, which was created in 2021. This support is included in Life, Personal Accidents, and Health policies. Through this service, we offer counseling sessions with a psychologist to insured individuals who had experienced deaths or suffered from disabilities, and to their relatives. In 2022, we assisted 42 individuals. On the other side, with our Life Insurance policy, we offer a 30% discount on genetic tests. These tests provide people with information for a healthier life and improve their overall quality of life. We also send out "Life Tips" with information on nutrition, physical activities, rest, and other topics.

In **Brazil**, we highlight the launching of new products: Life Insurance and Personal Accidents. We design our products with a focus on the United Nations' Sustainable Development Goals, aiming to create value for our customers. We look for changes and innovations in our products that contribute to achieving five specific SDGs: 3 Good health and well-being, 5 Gender equality, 8 Decent work, and economic growth, 10 Reduced inequalities, and 16 Peace, justice, and strong institutions.

**In Brazil, our new Life and Personal Accidents Insurances include features that have a positive impact on 5 Sustainable Development Goals.**

## REVIEW OF LIFE AND PERSONAL ACCIDENTS INSURANCE

	<p><b>Health and Well-being</b></p>	<p>Types of assistance included to improve customers' overall quality of life:</p>
<ul style="list-style-type: none"> <li>• In Life Insurance products, we offer 4 sessions per year with a specialized physician</li> <li>• In Personal Accidents Insurance products, customers gain access to our private health network, which offers discounts of up to 70% on medical consultations, examinations, and medication. Additionally, we provide new coverage for refunds on rented orthopedic devices.</li> </ul>		
	<p><b>Gender Equality</b></p>	<p>Coverage and assistance included in the Life Insurance product have been consolidated, eliminating gender specifications.</p>
	<p><b>Decent Work and Economic Growth</b></p>	<p>More flexibility for our customers, allowing them to purchase products with the coverages and assistance they require, without age restrictions.</p>
	<p><b>Reduced Inequalities</b></p>	<p>The age limit for purchasing products has been extended to 70 years old for Life Insurance and 80 years old for Personal Accident Insurance.</p> <p>Incorporating daily coverage for provisional leave due to accidents or illnesses, taking into account the significant segment of independent workers in Brazil.</p>
	<p><b>Peace, Justice and Strong Institutions</b></p>	<p>Health statements focused on topics with a more universal nature, further expanding our services to customers.</p>



Moreover, in **Brazil**, we continue to offer Home Insurance, which includes coverage for photovoltaic panels, bikes, scooters, and skateboards. We also assist with proper and sustainable waste management.

In **Chile**, we launched the Scooter and Bike Accident Insurance, adapting to the needs of those customers who use light vehicles with low or zero emissions. We provide coverage for accidents, offering four types of coverage and assistance for transportation and maintenance.

In October, we particularly highlighted our oncological insurance, aiming to promote cancer protection and care. We provided training programs, supporting materials, and merchandising, along with additional incentives for executives and sales managers.

## In Chile, we launched Scooter and Bike Accident Insurance, a product that encourages mobility through sustainable transportation.

### COMMERCIAL INITIATIVES WITH SUSTAINABLE IMPACT

Through the purchase of certain products, we can establish alliances with foundations and civil organizations to benefit and make a positive impact on the community, using insurance as a bridge.

#### 1. Argentina + *Asociación Conciencia*: "Taking Care Helps" Campaign

We allocated a portion of the sales from each Personal Accidents insurance policy during October. Through this campaign, customers voted for the destination of the earnings. As a result, **250 children from a feeding center in Jujuy received support**. The center provided them with four meals for a total of 54 days.

#### 2. Brazil + Campaign "Prev Primeiros Passos"

During Children's Month in the country, *Previdencia* plans focused on children was offered at a special price of R\$1. This campaign also included discounts for the purchase of customized books from the "*Dentro da História*" platform. The goal was to promote accessibility to a long-term financial plan (education, university, etc.). **A total of 10,260 certificates were issued.**

#### 3. Chile + *Ronda* Foundation: "Protagonists" Campaign

We allocated the first and second installments of Protected Company Insurance sold during July and August to **empower 180 women in vulnerable contexts** to engage in the care of disabled people or the elderly.

#### 4. Mexico + NGO *Santa María* Feeding Center: "Tú Seguro y Yo Sin hambre" Campaign

From September to November, a portion of the sales from Home, Life, Health, and SMEs insurance policies sold was allocated to raise funds for the NGO *Santa María* Feeding Center. This NGO supports children, young people, and pregnant and nursing women in extreme poverty by **providing them with food through 34 feeding centers.**

#### 5. Mexico + NGO *Agenda Cero*

In December, we allocated a portion of the sales from Total Shield Insurance to support the work of the NGO *Agenda Cero*. This NGO is dedicated to preventing child violence and supporting children and young people who survived child abuse.

#### 6. Mexico + NGO *Moja*: "Let's reforest Mexico" Campaign

For each Home policy sold between August and September, we donated a tree to the NGO *Moja*, which is dedicated to rehabilitating key environmental areas. In 2022, **we donated an equivalent of 2,230 trees.**

#### 7. Uruguay + *Cero Callejero*

We launched a Pet insurance through which we collaborate with *Cero Callejero*, a foundation focused on animal welfare that promotes development and local inclusion and creates employment opportunities. The donations supported various actions, including the **fumigation of a 300-animal shelter in an emergency, the purchase of 1,000 kg of food**, the financing of a water well in another shelter, and the construction of the first shelter in COMCAR.

#### 8. Mexico + NGO *Casa de la Amistad*

Since 2021, we have allocated a portion of the sales from Life and Multi-annual insurance to the *Casa de la Amistad* Foundation. This foundation provides support to over 1,200 children and youngsters who suffer from cancer and have limited resources, ensuring they receive proper medical attention. **34,721 policies were sold in 2022.**

#### 9. Uruguay + *Aldeas Infantiles* SOS Uruguay

Since 2021, we have allocated a portion of the sales from rental guarantee insurance to *Aldeas Infantiles*, an NGO that supports children and young people with limited resources in community homes. We specifically contributed to the *Piedra Alta* project, which supports 15 youngsters. In addition, we **contributed to the distribution of 104,000 food servings to the community** in 2022.





**MICRO-INSURANCE FOR FINANCIAL INCLUSION**

These are offers developed to promote financial inclusion in economically vulnerable segments.

In **Brazil** and **Uruguay**, we participated in the PROSPERA program. This program, developed by Banco Santander, offers products at lower costs to customers who are unable to work due to medical leaves or the death of relatives. As of December 2022, we had 2,509 policies in stock in Brazil, while in Uruguay, we had 1,723 policies.

In turn, in **Mexico**, we have implemented a financial and microfinance TUIIO inclusion initiative. This initiative provides access to financial products and services to individuals from the most disadvantaged areas. This proposal provides a comprehensive and differential insurance package at a subsidized cost, along with a financial education program. In 2022, we acquired a total of 85,099 new TUIIO customers, and sold 360,600 policies, reaching 93,925 policies in stock. Today, together with Banco Santander, we continue to strive for new opportunities to improve.

**In Mexico, over 85,000 customers gained access to TUIIO in 2022. TUIIO is a comprehensive and differential insurance package offered at a subsidized cost to individuals from the most disadvantaged areas.**

2021	2022
NEW CUSTOMERS <b>100,019</b>	NEW CUSTOMERS <b>85,099</b>
POLICIES IN STOCK AS OF DECEMBER <b>88,685</b>	POLICIES IN STOCK AS OF DECEMBER <b>93,925</b>

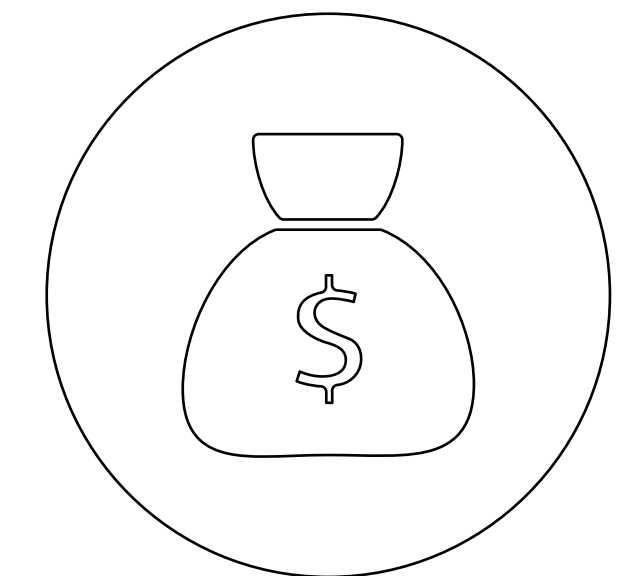
Previdencia and Savings Insurance

Within our portfolio of available savings products for customers, we have developed a savings product that offers capitalization of funds using ESG tools, based on the ratings from the Asset Management department of Banco Santander.

**We highlight the following funds:**

- **Future Wealth (Brazil and Mexico):**  
This fund invests in themed funds from the global market, focusing on three main topics: Society, Planet, and Future Technology. It captures the experience of each topic and prioritizes the allocation of funds focused on sustainability and technology.
- **Prev Ethical 70 Sustainability (Brazil):**  
This fund receives resources from pension plans and invests up to 70% of these resources in companies known for their sustainability performance.
- **SAM-ESG (Mexico):**  
This Mexican Variable Income fund invests in companies that comply with ESG criteria and demonstrate attractive value. It mainly invests in the basic consumption, financial, and industrial sectors.

2022	Number of certificates	Number of customers	Total Revenue
Future Wealth - Brazil	1,650	1,553	BRL 142,699,039
Prev Ethical - Brazil	1,288	1,192	BRL 25,124,217
Future Wealth - Mexico	18	16	MXN 10,249,126
ESG - Mexico	41	40	MXN 41,398,513





# Suppliers

## Relationship with Suppliers and responsible purchases

At Zurich Santander, we are committed to establishing strong and sustainable relationships with our suppliers because they are our strategic partners in ensuring the efficiency of our value chain and maintaining the quality of our service. This is why we strive to maintain relationships based on trust, respect, and transparency.

At the regional level, our suppliers primarily come from the following industries: technology (software, development, cybersecurity), consulting, counseling, claim settlements, and general services, as well as reinsurance and coinsurance, transport and travel, communication, marketing, and general services.

In each country where we operate, we mainly hire local suppliers, as they are a vital driving force in the development of the local economy. We always prioritize the quality and cost-effectiveness of the provided services or products.

Furthermore, the SMEs represent the largest percentage of our purchases. In **Argentina**, 68% of our suppliers are SMEs, while in **Chile** this percentage reaches 81%, and in **Mexico**, it is 83%. In **Uruguay**, 80% of our suppliers are big or medium-sized companies, while the remaining are small enterprises or independent contractors.

### | Suppliers per country

#### Number of active Suppliers

<b>173</b>	<b>295</b>	<b>299</b>	<b>141</b>	<b>222</b>	<b>66</b>
Argentina	Brazil	Chile	Spain	Mexico	Uruguay

#### Percentage of purchases made to national Suppliers

<b>99%</b>	<b>99%</b>	<b>95%</b>	<b>80%</b>	<b>97%</b>	<b>89%</b>
Argentina	Brazil	Chile	Spain	Mexico	Uruguay

At Zurich Santander, we have implemented a Regional Policy on Purchases and Management, which establishes an objective and transparent framework for evaluating and selecting suppliers of products and services. By doing so, we ensure operational efficiency while upholding quality and sustainability standards. Furthermore, we promote responsible purchasing by establishing purchase policies and practices that prioritize environmental, social, and economic sustainability. In turn, the Company adheres to Zurich Group's **Code of Conduct**, which guides our interactions and practices with suppliers across all countries.

At the regional level, the selection of suppliers is based on several criteria: compliance with the Purchases policy, a favorable cost-quality relationship that aligns with the specific requirements, delivery times, and adherence to the Service Level Agreement (SLA) of the requesting department. Additionally, we have incorporated specific sustainability criteria based on risk management and a continuous improvement

perspective into the relationship with our suppliers. We prioritize suppliers who align with the Company's sustainability strategy.

Our Purchase and Management Policy is supported by additional policies, procedures, and training programs to ensure proper selection and management of our suppliers, adhering to the regulations of each country where we operate.

In **Argentina**, we strive to enhance the assessment criteria by emphasizing good sustainability practices during the hiring process. We also consider suppliers with triple-impact certifications, which demonstrate compliance with international sustainability standards and implementation of business models with sustainable solutions. The Purchases department is responsible for enforcing this policy, and its members received training throughout the year on the main compliance points. Moreover, one of its main goals is to ensure responsible and transparent purchasing practices.



In **Brazil**, our Purchase and Quality Guarantee Policy is shared via email and made available on our Docspider portal. We provide training to our suppliers, covering various business topics such as customer service under the rules set by the Private Insurers Superintendency (SUSEP). Additionally, we offer technical training on our Purchases tool. In addition, we have a schedule for technical training and skill development, focusing on our procedures and products. This ensures that our suppliers have a solid understanding of our processes before addressing interpersonal and socio-environmental actions in each Business Process Outsourcing (BPO). In 2022, our training initiatives encompassed topics such as respect for diversity in all its nuances, aligning with the SDGs, cybersecurity, corporate governance, and awareness of the importance of biosecurity. We also provided information that fosters a service based on respecting professional, social, and environmental ethics, addressing the social aspects of our products. In turn, our agreements include a clause that requires suppliers to respect and contribute to social and environmental responsibilities.

In 2022, we launched a new tool for purchases and management of costs, improving operational efficiency for both suppliers and our Company,

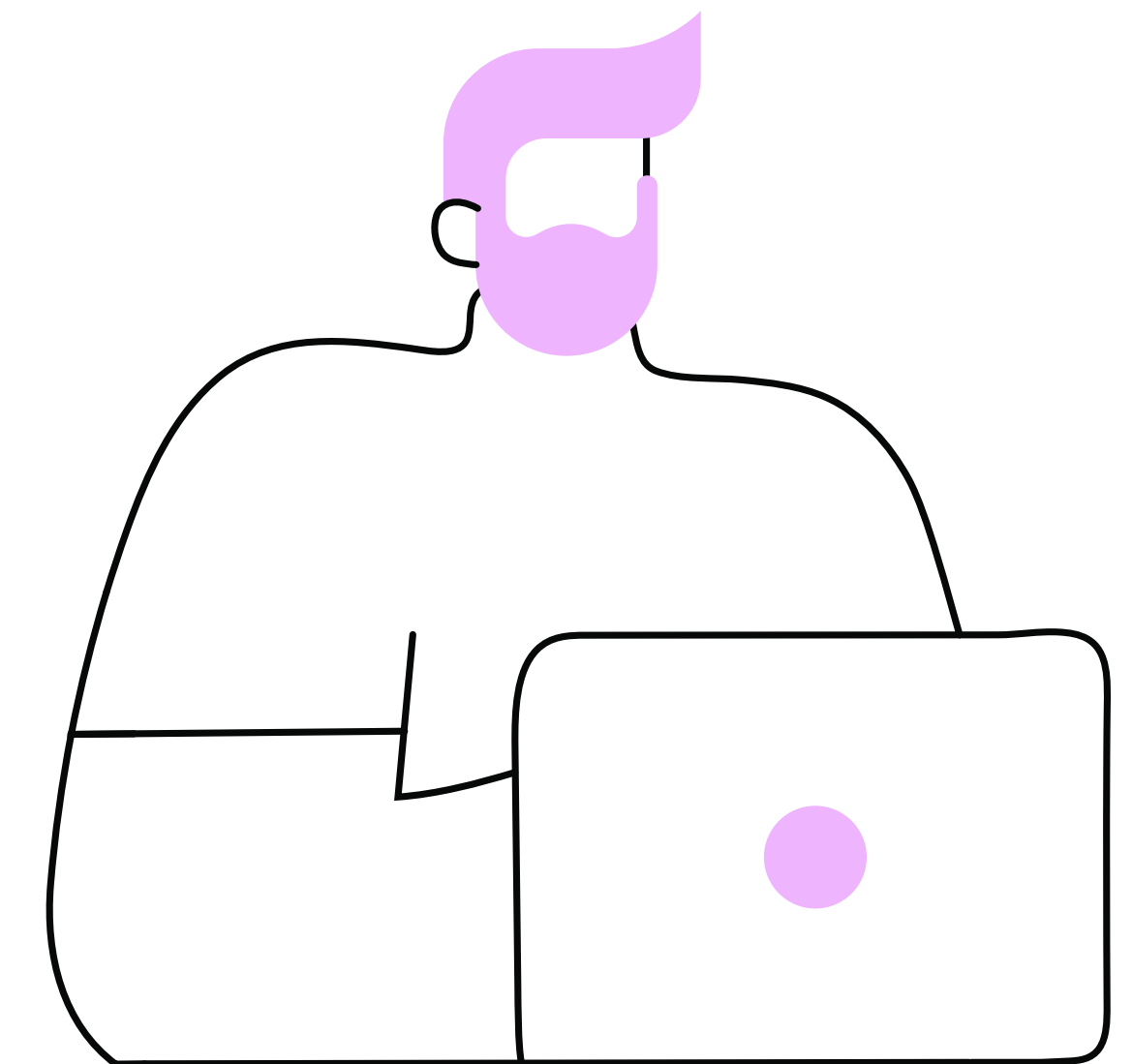
as well as enhanced quotation management. The design and implementation of the project involved the collaboration of all company departments over thirteen working months under the leadership of 17 collaborators, with employees receiving over 10 hours of training.

Furthermore, in Brazil, we have implemented a periodically updated inventory of suppliers to oversee the SLA (Service Level Agreement), monitor the expiration of agreements, ensure compliance with the General Law on Data Protection (LGPD), and analyze our suppliers' criticality.

## In Brazil, we launched a new platform to manage purchases, which improves operational efficiency for both suppliers and the Company.

In **Chile**, we also have implemented a Purchases Policy. Each new supplier undergoes training on our business matters and service suppliers are additionally introduced to topics such as Safety, Hygiene, and Ethics. We support small and mid-sized enterprises that become our suppliers by ensuring payment for rendered services within 10 days after the issuance of the invoice, while local regulations allow up to 30 days. Since 2022, we have integrated our supplies into our volunteer activities.

In **Mexico**, the following policies to ensure compliance with internal and external regulations are in force: the third-party service hiring policy and the ZRP (Zurich Risk Policy). We reinforce compliance with these policies in every purchase we make. Additionally, we actively encourage our employees to follow these policies by guiding them through various processes. In 2022, we provided training to the Purchases department on gathering suppliers' information through digital means, aiming to reduce unnecessary paper prints.





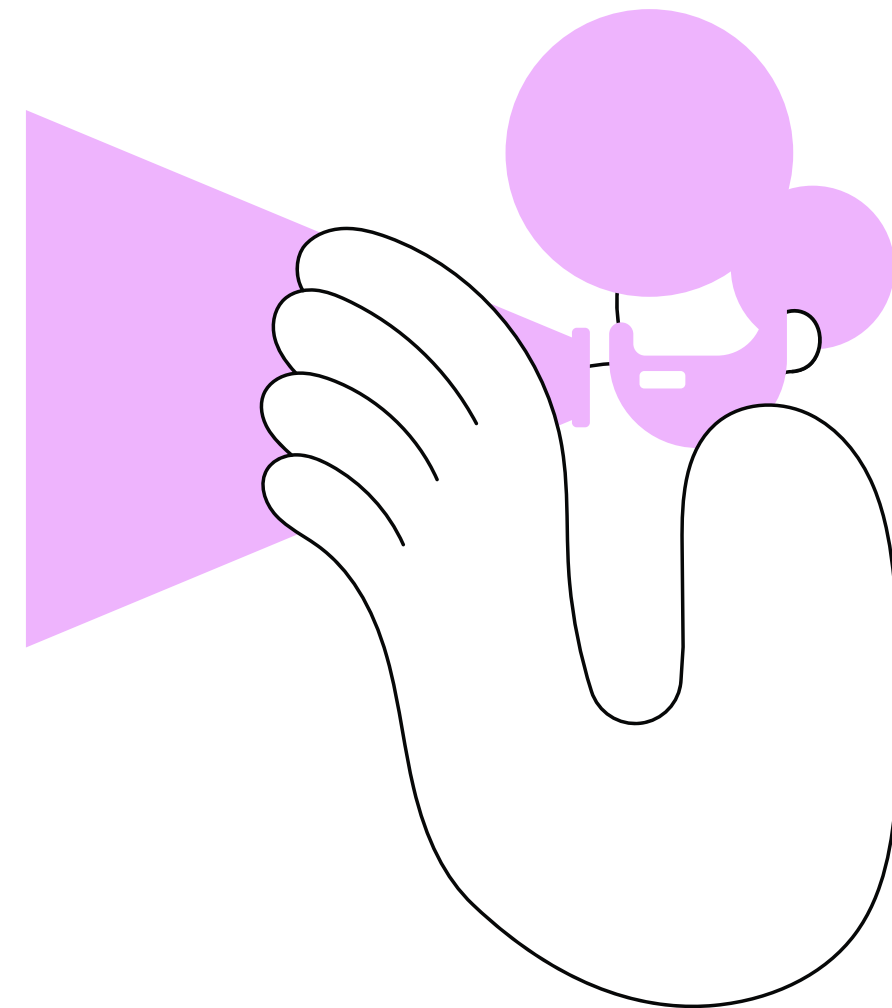


## ETHICS AND TRANSPARENCY

In **Argentina**, our Purchases policy includes a due diligence process to assess the risk level associated with each supplier concerning our Anti-Bribery and Anti-corruption Policy. We have incorporated clauses into this policy to ensure compliance with current laws and regulations related to the prevention of money laundering, financing of terrorism, and other relevant matters. In the case of **Chile**, 100% of our agreements with suppliers incorporate the “Law 20,393” clause, which governs anti-bribery and anti-corruption practices. In **Spain**, we are currently developing a form associated with conflicts of interest, to which suppliers will be required to adhere.

In **Brazil**, 99% of our agreements with suppliers incorporate an anti-bribery and anti-corruption clause.

# In Argentina, Chile, and Mexico, we communicate our anti-corruption policies and procedures to 100% of our suppliers.



## ASSESSMENT OF SUPPLIERS AND RELATED RISK ANALYSIS

We are currently implementing a supplier management system in **Argentina, Chile, Spain, and Uruguay**, which will enhance our ability to gather information on suppliers, conduct assessments, and evaluate compliance and information security levels.

In **Argentina, Brazil, Chile, and Uruguay**, we evaluate suppliers based on their criticality levels. These evaluations encompass Compliance due diligence, financial assessments, information security assessments, operational risk evaluations, and compliance with the contract’s Service Level Agreements. Based on the results of these evaluations, we determine whether it is suitable to proceed with hiring a supplier. If any improvements are needed, we develop action plans to address the situation and minimize potential risks.

In **Argentina**, we conducted the first Third Party Management audit, primarily evaluating compliance with the suppliers’ management and Procurement policy, based on the ZRP manual and the departments’ KPI. The audit resulted in a Needs Improvement rating.

In **Brazil**, we perform a quarterly audit on a group of formalized agreements from that period. In these audits, we evaluate factors such as formalization results, the presence of anti-bribery and anti-corruption clauses, and compliance with social and environmental obligations. In 2022, we conducted 6 on-site audits, all of which yielded satisfactory outcomes. Additionally, remote Quality Assurance monitoring was conducted to ensure the results and commitments of 100% of the critical suppliers.

In **Chile**, we conducted 274 audits throughout 2022 using a compliance system on a large scale. We also performed Risk Assessment procedures (IT, financial, and risks) on 17 critical suppliers, all resulting in positive outcomes.



In **Mexico**, we assessed suppliers falling within section 12.1 of the Insurance and Bonds Sole Directive (CUSF, in Spanish) based on cybersecurity, solvency, and risk factors. This evaluation included aspects connected with Social Responsibility actions. Moreover, we evaluated procedures for managing polluting waste and the reuse of paper by certified and regulated companies. In this exercise, we established a Third-Party Services Hiring Policy, which includes an evaluation process to review environmental criteria in collaboration with the supplier. In 2022, we conducted audits on 30 suppliers, with their pertinent action plans, where necessary.

In **Uruguay**, we also assess whether our key supplies adhere to internal rules and/or procedures for sustainability management. We evaluate their integrity and compliance with the obligations of their suppliers in tax and labor obligations and conduct periodic performance assessments. In 2022, we evaluated five suppliers, all of which obtained positive outcomes.

In cases where we identified any risks during these evaluations, in **Brazil** and **Uruguay**, we report them to the responsible person within the Company who is in charge of the agreement. This person then decides whether to continue with the hiring/rehiring of the service. If the risk is related to image or conduct, in Brazil, the Compliance department becomes involved

and conducts a new evaluation, for example, PEP, Fraud, and Money Laundering. Based on the severity of the risk, The Risk Committee analyzes the case and determines whether to assume such risk or recommend a change of supplier. In **Mexico**, besides creating an action plan for risk mitigation, the Third-Party Services Committee evaluates the risks and makes decisions accordingly.

**SUSTAINABLE CORPORATE PRESENTS**

In **Chile**, throughout the year, we organize different celebrations where we distribute presents to our employees. We have established alliances with suppliers that promote the sustainable creation and manufacture of products, contributing to the growth of SMEs. We prioritize those enterprises that align with our values, for instance, associations led by women.

In **Mexico**, we distribute sustainable presents to our employees of different kinds, including presents manufactured by national brands, that are environmentally friendly, or that come from vulnerable groups, among others.

**DIALOGUE CHANNELS WITH SUPPLIERS**

We strive to maintain fluid communication with our suppliers, which let us build relationships based on communication and transparency.

To achieve this, we offer various communication channels:



On-site and remote meetings



Phone calls



E-mails



Whatsapp  
(Argentina, Chile, Mexico and Uruguay)

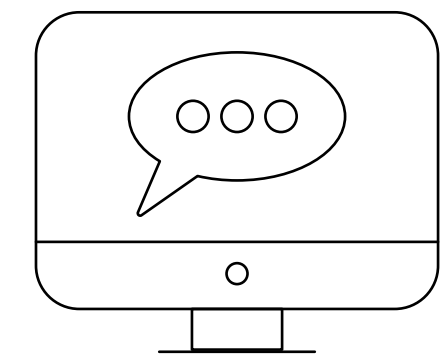


Oracle system  
(Brazil)



JIRA  
(Uruguay)

In **Argentina**, our relationship with our suppliers includes quarterly meetings where we review commercial conditions and the scope of the provided service. In **Brazil**, the responsible person for each agreement holds periodic meetings with suppliers to monitor the performance using monitoring reports, which are also audited. In **Chile**, we conduct periodic meetings with high and medium-criticality level suppliers to review factors such as service performance and adherence to agreed SLAs. In **Spain**, ad hoc meetings are held as needed. In **Mexico**, meetings are held on a weekly or biweekly basis. During these meetings, we review propositions, agreements, and attachments, negotiate services, and confirm details. In **Uruguay**, the requiring department is responsible for arranging formal reviews of supplier performance. This may include requesting management indicators or reports.





# Impacting the community

## Social Impact Strategy

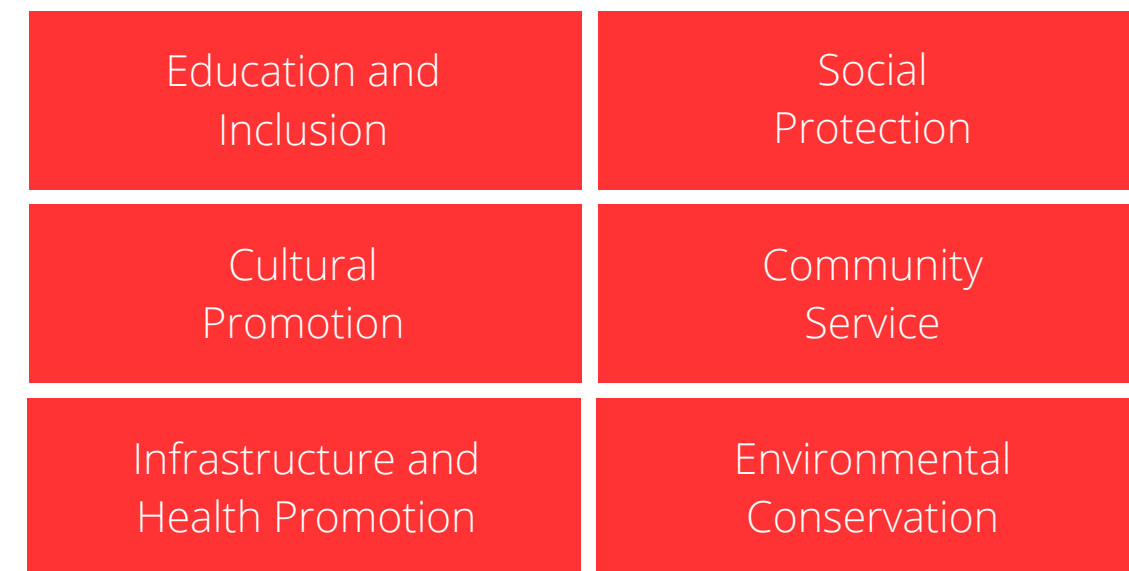
Within our Sustainability Strategy, we strive to play an active role in different communities, developing initiatives that have a positive impact on them. Our contribution to local communities not only leaves a mark on our present but also reinforces our commitment to a better future.

Our goal is to take actions that lead to the creation of shared values with our stakeholders. That's why we establish alliances with institutions, NGOs, and other local actors. We promote dialogue and collaboration to address emerging needs, define common goals, and measure the generated impact.



In line with this, we have a valuable partner, Z Zurich Foundation. Together, we annually mobilize several projects, initiatives, and investment donations in the communities where the Company operates.

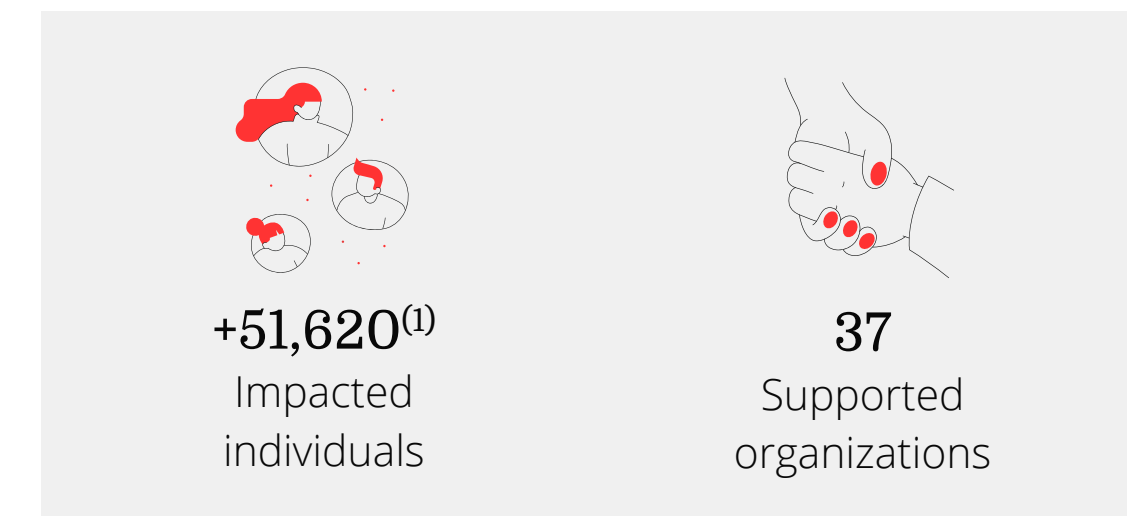
In each country, we undertake local actions based on the specific needs of each community. Our common ground is the engagement of employees in volunteer activities, focusing on the following areas:



None of these actions would be possible without the alliances we have with organizations. They allow us to go the extra mile, understand the community better, and coordinate our efforts to generate impactful value.

**Our community contribution in 2022 exceeded USD 5.98 million: 59% of this contribution was provided by us, and the remaining 41% was provided by the Z Zurich Foundation.**

### Social Investment Results 2022



(1) This item considers 5,590 young people impacted through the "Skills for the Future Program", 22,580 individuals impacted through patronage programs in Brazil: Amigo de Valor and Parceiro do Idoso, and other social actions.

### Social Investment in USD Destination of contributions

	2021	2022
Environmental Conservation	-	8,515
Education and Inclusion	2,165,649	2,445,613
Infrastructure and Health Promotion	43,518	4,054
Cultural Promotion	1,479,408	1,987,292
Social Protection	1,687,113	981,090
Community Service	875,799	556,484

### Contribución por país

Argentina	576,434	468,831
Brazil	3,491,242	3,290,391
Chile	108,884	144,317
Spain	5,518	5,128
Mexico	29,354	27,954
Uruguay	53,194	55,502
Regional <sup>(1)</sup>	1,986,862	1,990,920
<b>Total</b>	<b>6,251,487</b>	<b>5,983,049</b>

(1) Funds provided by Z Zurich Foundation for the Regional Program "Skills for the Future".





# Education and Inclusion

We firmly believe that education is the driving force behind societal development, which is why we promote initiatives to facilitate access to training programs for children and young individuals from vulnerable sectors, contributing to their future.



## Testimony from a young participant in Forge:

*“Forge is an opportunity to discover what you want to do with your life and how to achieve it. Forge supports and guides you in obtaining a formal job, which will have a positive impact on all aspects of your life. During the training, you discover things about yourself and think: ‘Wow! I didn’t know this could happen! It’s a transformative experience that helps you grow and gives you family and friends... It’s the best experience I’ve had in my life”.*

## Skills for the Future Program

For the third year running, we have continued our regional program, Skills for the Future, in collaboration with the Forge Foundation and the *Instituto Aliança* in Brazil. Each country contributes to this initiative with the support of the Z Zurich Foundation.

Looking towards enhancing the employability of young people in socially and economically marginalized contexts, the Forge Foundation provides them with training and education programs covering social, emotional, digital, technical, and financial skills, together with materials on bancassurance. As a complement to this program, we offer training to teachers in educational institutions located in vulnerable areas.

Zurich Santander’s employees also play an essential role in this Program: they volunteer in mentoring programs focused on educational support and simulated job interviews, either individually or in groups, to motivate young people to pursue higher education and prepare them for the labor market. True to the essence of our business, we also organize talks on financial education to raise awareness about the importance of managing finances, savings and credit, and associated risks.

This program has achieved, and in some cases surpassed, the proposed goals, impacting over 113,000 young people since its inception in 2020, surpassing the expected goal by 34%.

## 2022 Results

**5,590 young individuals** were directly impacted by this program, which is present across all countries.

**1,149 teachers trained.**

**34,470 young individuals** indirectly impacted through trained teachers.

In 2022, we implemented the First Job program, which aims at incorporating young individuals from the Skills for the Future program into our selection processes to offer them the opportunity to grow in a formal job within a bancassurance company.

In 2022, 14 youth were incorporated into our teams: <sup>(1)</sup>

- 1 in Argentina.
- 7 in Brazil.
- 2 in Chile.
- 3 in Mexico.
- 1 in Uruguay.

(1) Please note that this program does not apply to Madrid, as it is not conducted in Spain.





In **Argentina**, in 2020, we joined the *Empujar* Foundation in its work, which focuses on training and preparing young people with skills that enhance their employability. In 2022, we supported 766 youths through this initiative.

On our part, we conduct simulated online interviews with young people from the program. As a new event this year, we organized on-site meetings at our offices. It was the first time we hosted the activity there, giving the young individuals the opportunity to connect with the corporate world and experience a day in the office. We provided information on the company, its business, and our work in different areas. We also conducted on-site simulated job interviews, and the day concluded with a talk from the company's CEO.



In Brazil, we focus on promoting education, financial inclusion, and supporting young people's access to the job market. We provide training to young people from the NGO *Aldeias Infantis*, who participate in projects across the country. Our volunteer employees delivered talks on financial education and behavioral economics, offered advice for job interviews, and shared their professional experiences.

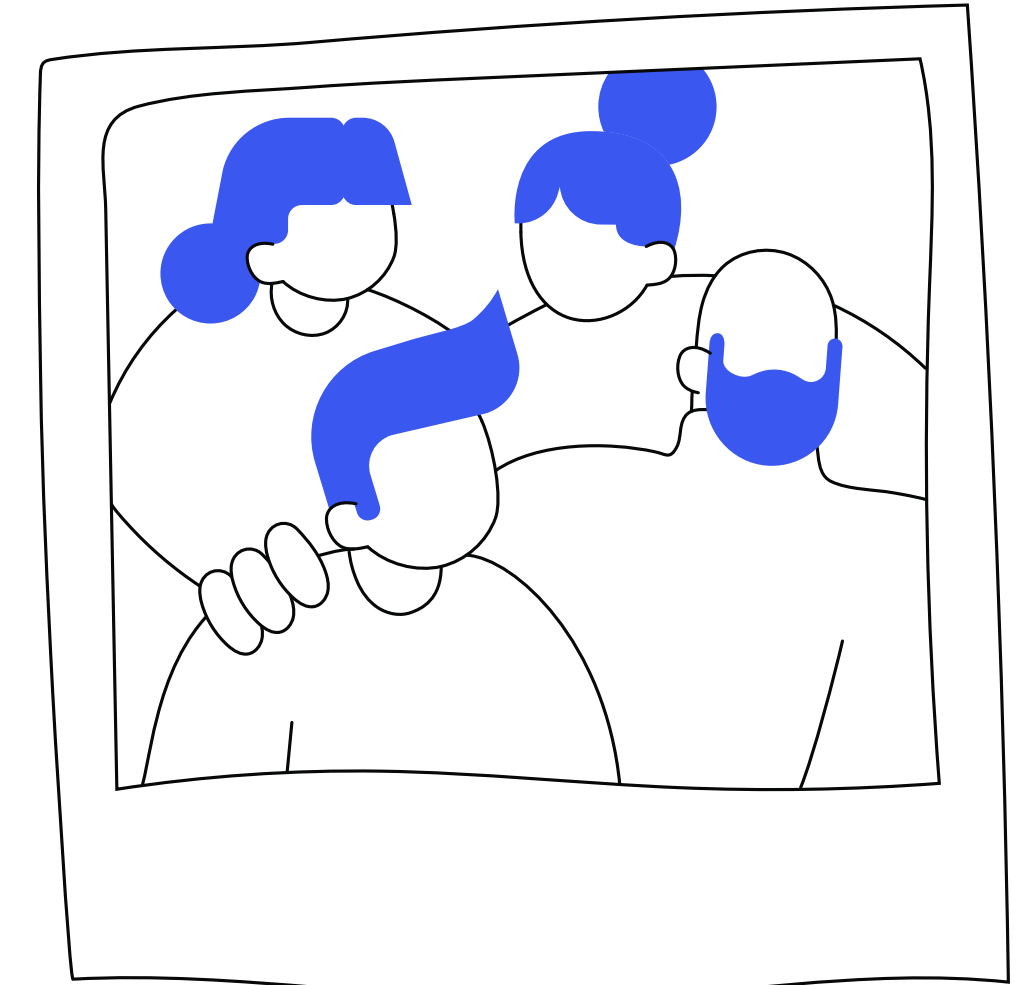
Furthermore, we participated in *Preparação*, a program by Universia, a Banco Santander company that prepares young individuals for university. Our support includes developing financial inclusion materials that address the challenges young people face at this stage in their lives. This project generated content for Universia's social media through activities called classes for young people across the country. These classes involved live streaming sessions with influencers, an employee, and our CEO in a talk on professional careers, financial education, and working life.



Furthermore, in 2022, we took a step forward. We expanded the selection process in the "*Jovem Aprendiz*" program. Our goal was to promote diversity and inclusion by engaging young people from minorities in our social projects. As a result, we incorporated seven individuals into our team. To ensure a satisfactory inclusion process, we provided training for these individuals during their time at the Company and also conducted workshops for their managers to prepare them to support and guide these young individuals in their day-to-day.



In **Chile**, our focus was set on education and youth, strengthening our relationships with the *Belén Educa* Foundation. We provided support to young people as they embarked on their higher education journey, assisting them with academic, work-related, and personal concerns. Our intervention aimed to connect them with employees who voluntarily served as mentors, guiding them in their decision to pursue further studies. In 2022, we had 23 employees serving as mentors for 22 students.







# Social Protection and Community Service

In this field, we promoted campaigns and activities that strengthen the work of social organizations.

In **Argentina**, we continued to strengthen our alliance with the *Todavía es Tiempo* Foundation through different volunteer activities. On Children's Day, we shared lunchtime and played games with people attending the institution. Additionally, we provided economic support for the purchase of materials, food, and supplies, among other elements. At a different time, we collaborated in the building of a new space by painting a mural and spending time with the community. In this activity, we had the support of the Z Zurich Foundation, who generously donated USD 7,500 to complete the arrangement of the space. To end the year on a positive note, we organized an internal Christmas campaign to collect toys and deliver them to the Foundation.

In **Brazil**, we promote campaigns on significant dates to contribute donations to various institutions. We collaborated on bringing Easter Eggs for the NGO *Aldeias Infantis*, and during Christmas, employees prepared food servings and distributed them to those in need at the *San Pablo* Center, in partnership with the *Instituto de Pesquisa da Cozinha e Cultura Brasileiras* (IPCB). Moreover, we

organized blood donation drives in collaboration with the *Fundação Pró-Sangue* and the Institute of the Syrian-Lebanese Hospital. A total of 153 employees participated, and 101 pouches of blood were collected. On the other hand, we conducted a fundraising campaign to donate blankets and socks to *Instituto de Pesquisa da Cozinha e Cultura Brasileiras* (IPCB). With the funds raised, the NGO purchased and distributed these items to people in vulnerable situations in downtown San Pablo. We also organized a Christmas campaign with the same organization, preparing and delivering 350 lunch servings to those in need.

In **Chile**, we actively participated in various social organizations by providing financial support and volunteering hours:

- We collaborated with the Ronda Foundation donating educational materials to the School of the Luz Foundation, which educates 74 blind or visually impaired individuals.
- On Children's Day, in collaboration with the Ronda Foundation, we organized an educational theatre play for the *René Schneider y Esperanza* community in the Valparaiso region.

- We also promoted the Women Protagonists program which focuses on empowering caretaker women through different tools and support networks. Throughout the year, we provided 2,520 training hours to support 180 vulnerable caretaker women from eight municipalities in three areas.
- Under the framework of Meaningful Christmas, we made various donations to address food needs among different vulnerable groups.

In 2022, in **Spain**, we organized recreational and educational activities once again with children from the *Soñar Despierto* Children's Home in Madrid. Moreover, our employees organized a fundraising campaign to celebrate the three Magi's Day by providing presents to the children.

In **Mexico**, we guide community actions to support vulnerable individuals through volunteer activities focused on preparing and donating food, supplies, and toys to feeding centers and children's homes, in collaboration with the *Mark* and *Por Un Hogar* Foundations. As a new initiative, we organized our first volunteer activity together with *Agenda Cero*, an organization that works with children who are victims of violence and supports them with tools for their

social reintegration. This activity took place at *Ciudad de los Niños*, where our volunteers engaged in games and spent a fun day with the children.

In turn, we continue to support sustainable entrepreneurs by purchasing their products to prepare gifts for our employees during these festive days.

In **Uruguay**, we continue to strengthen our alliance with *Aldeas Infantiles SOS* through volunteer activities and donations to support the inclusion of young individuals approaching the labor market. In line with this, we delivered 109 volunteer hours, with 15 employees collaborating in various afternoon feeding centers and supporting the *Teleton* Foundation, which is dedicated to the rehabilitation of young people. Furthermore, we made donations to provide feeding services to organizations in *Redalco*. At the same time, through the *Cero Callejero* Campaign, we organized a special donation through the Pet Protection product to build shelters for animals living on the streets.





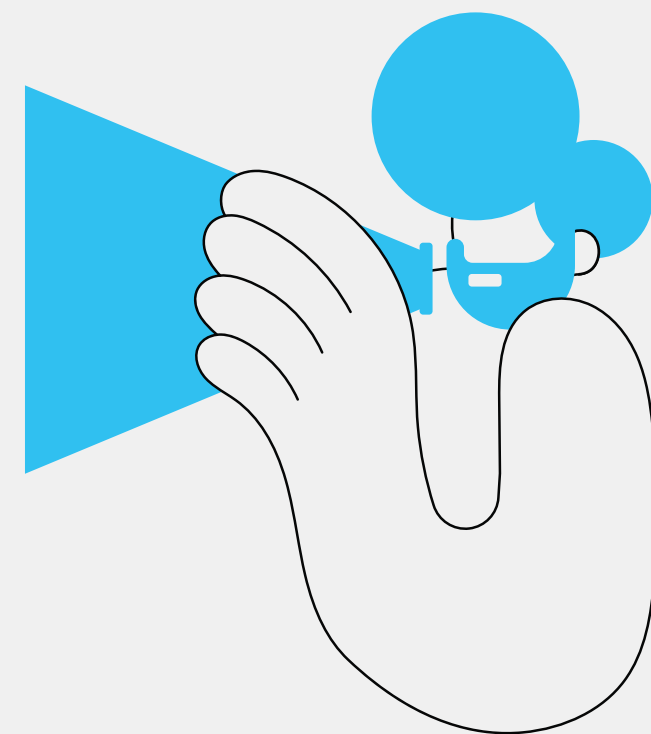
# Cultural Promotion, Sponsorship, and Patronage

We strive to bring value to cultural, educational, and sporting initiatives in each country, as we believe they contribute to the history and identity of the local communities. To achieve this, a percentage of our tax contributions is redirected to educational and cultural projects based on the specific initiatives in each country.

In **Argentina**, we participated in the Patronage Program developed by the Culture Department of the City of Buenos Aires Government. We contributed over USD 148,300 (ARS 26 million) to support a total of 58 projects to revitalize cultural activities including theatre plays, music, art, literature, and cultural heritage preservation, among others.

In **Brazil**, we contributed over USD 3.2 million to projects of cultural promotion (BRL 14 million) and sports activities (BRL 2.3 million). It's worth highlighting the *"Amigo de Valor"* program, in which we collaborate with the Municipal Funds for Children's and Teenagers'

Rights to promote education and improve the quality of life for children and teenagers. Brazil also collaborates with the *"Parceiro do Idoso"* initiative, in compliance with the General Law on Elderly People, aimed at supporting social projects focused on the elderly.



## Supported projects through patronage in 2022

1. Argentina	USD 148,391 / 58 projects
2. Brazil	USD 1,838,901 / 9 projects
3. Brazil	USD 462,163 / 3 projects
4. Brazil	USD 462,163 / 11 projects
5. Brazil	USD 462,163 / 17 projects

**Total: USD 3,373,781** – 98 supported projects.

1. Program to finance the Cultural Boost program from the Culture Ministry of the City of Buenos Aires. This program allows for the development of large art and cultural projects including audiovisual and digital art, education, young employability, social inclusion, employment, popular music, radio, and television.
2. *Ley Rouanet* - Federal Law to Promote Culture (PRONAC, in Portuguese).
3. *Ley do Esporte* - Sports Promotion Law.
4. *Lei do Idoso / Programa Parceiro do Idoso*.
5. *Fundos da Infância e da Adolescência Amigo de Valor* Program.



# Infrastructure and Health Promotion

We are concerned and look after the well-being of our employees and the communities where we operate, which is why we promote different initiatives impacting health matters.

In **Argentina**, we promote healthy habits through different activities for our customers .

In **Brazil**, we collaborate with the NGOs *Amigo da Vez* and *Associação Fraternidade*, under the program "*Julho Neon – Saving the Brazilian Smile*". Through this program, we provide dental care and spread information on dental health to 87 children in socially vulnerable contexts in San Pablo. Additionally, we distribute dental health kits. Furthermore, we take internal action on these matters with the participation of 140 employees.



**15** volunteer dentists.



**87** direct beneficiaries.



**240** dental procedures.



**5** mobile dental offices equipped with sterilization equipment, digital and portable X-rays.



**22** Zurich Santander volunteers organized games and activities for children.

In **Chile**, we collaborated in the volunteer activity *Mi Familia, Mi Manada*, together with Fundación Meraki. This foundation provides support to children, young people, and adults with disabilities or special needs through equine therapies, as well as continuous support from psychologists and therapists. During the volunteer day, we engaged in various activities such as tree and plant plantations, painting, building a mooring, and cleaning the stables. Moreover, the children of some of our employees who receive diagnoses and attention from the Foundation had the opportunity to spend the day with the center horses in a guided class.



(2) For more information, please refer to the Developing a sustainable value offering section in the Customers Chapter.





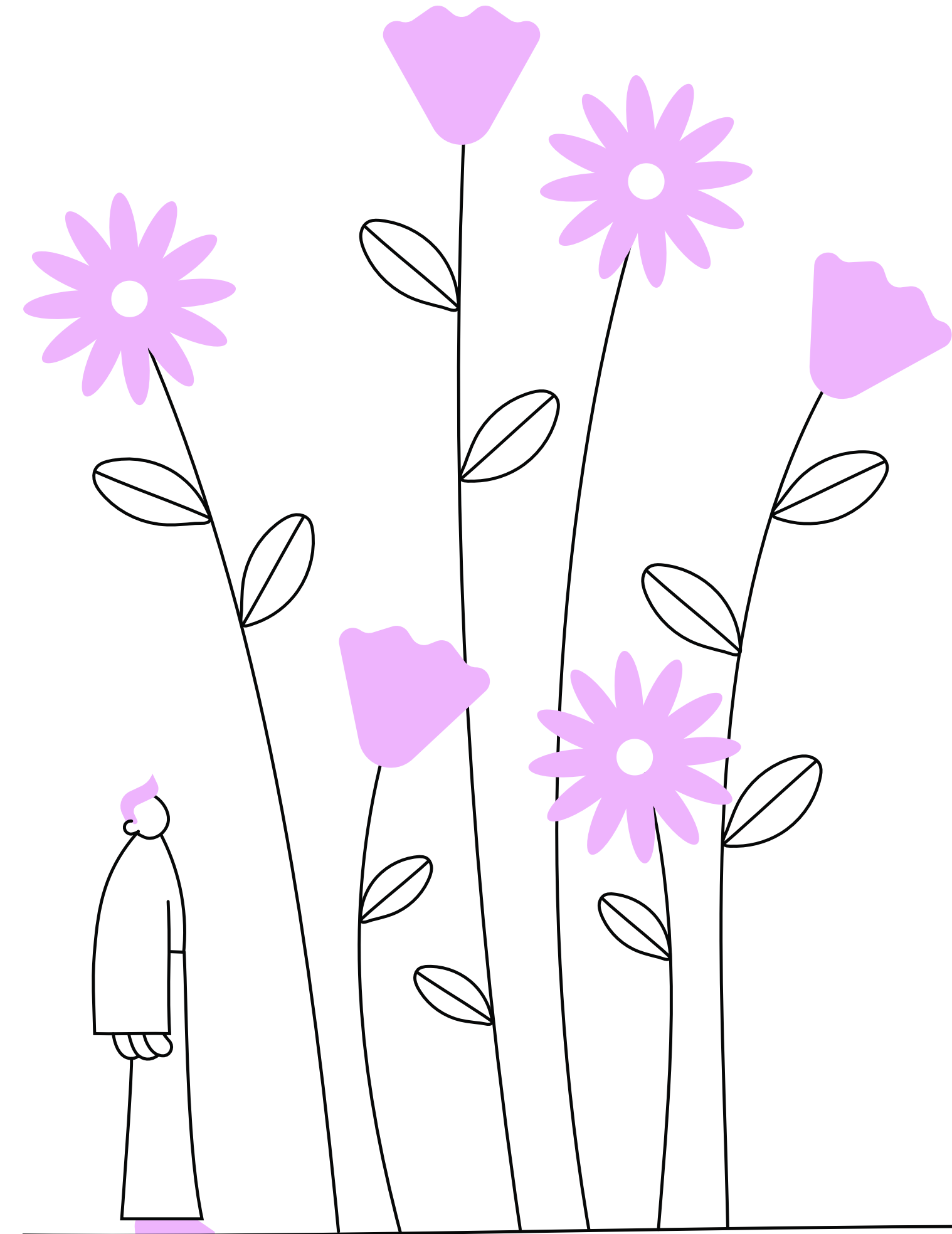
# Environmental Conservation

To reinforce our commitment to the environment, we supported initiatives that contribute to the planet's conservation and promote sustainable living.

In **Chile**, we collaborated with the Wetlands Beautification initiative in La Pincoya, in collaboration with the residents of *Población Última Hora*. The aim was to restore a natural land site located in a socially at-risk area. With the generous donation of USD 10,000 from Z Zurich Foundation and the assistance of 25 volunteers from our Company, as well as guidance from *Ronda* Foundation, *Aldea* Foundation, and *Junta de Vecinos*, we worked on 1,500m<sup>2</sup> of land. The activities included tree and plant plantation, water channeling, and painting border areas. These efforts provided benefits for 5,000 inhabitants.

In **Spain**, we formed an alliance in 2022 with the NGO *Reforesta*. The alliance focuses on organizing volunteer activities and raising awareness about environmental conservation and reforestation. Due to climate conditions, some activities have been postponed to 2023.

In **Mexico**, we resumed the reforestation activity in collaboration with *Movimiento de Jóvenes por el Agua* (MOJA, in Spanish). In this initiative, 25 volunteers planted 350 trees. MOJA is an association that works with different organizations to restore environmental corridors and promote the care and conservation of forests, their flora, and fauna.



# Our Planet







# Our Planet

We are committed to responsibly managing the environmental risks and opportunities across our business. We promote this commitment through good practices in our offices and throughout our entire business, seeking collaborative solutions with our employees and our value chain.







# Environmental Commitment

At Zurich Santander, we rely on Zurich’s Environmental Policy, striving to manage environmental risks and opportunities as effectively as possible. We progressively integrate environmental concerns into our primary procedures and operations, extending this commitment to the relationship with our stakeholders.

Zurich’s Policy includes environmental commitments focused on:

Within this framework, our employees play a key role in our environmental commitment. Consequently, we support them and promote the development of innovations and improvements in procedures, tools, products, and services, focusing on environmental performance. During the training program on our Code of Conduct, which is mandatory for all staff in the region, we include a specific section devoted to environmental care.



## In Uruguay, we inaugurated our first sustainable building within Montevideo’s green lung.

In **Brazil**, our offices are located inside the Tower Bridge condominium, which has been awarded two Leadership in Energy & Environmental Design (LEED) certifications. In **Uruguay**, we inaugurated our first sustainable building. This new facility was built following international sustainable architecture standards, such as the LEED certification, ISO 14001 for Environmental Management, and ISO 50001 for Energy Management. The sustainable building features solar panels, temperature control panels, large windows to maximize natural light utilization, plant walls that oxygenate the environment and regulate temperature, underground water tanks for plant watering and toilet tank filling, LED lights, and an eco-efficient refrigeration system. It also includes energy charging stations to encourage our employees to use alternative non-polluting transportation means to commute to the office.

The regional team’s office in **Spain** is located in the corporate headquarters of Banco Santander: the Financial City in Boadilla del Monte. The Financial City is an environmentally-friendly construction. Only 30% of it has been built, while the remaining 70% is destined for green spaces that have undergone careful reforestation and repopulation, including the use of native tree species.





## TRAINING AND AWARENESS

In our efforts to engage employees as agents of change in our environmental commitment, we transformed the materials from ZSustainable Weeks 2021 into digital training programs. This allows all employees who joined the company from 2022 onwards to access the materials through our ZS College Platform. The training program provides reading and audiovisual materials focused on the following SDGs to understand how and why they should contribute to them: SDG 7 - Affordable and Clean Energy, SDG 10 - Reduced Inequalities, SDG 12 Responsible Consumption and Production, and SDG 13 - Climate Action.

Furthermore, in **Brazil**, we use our internal channel "ZS Portal" to inform employees about our actions concerning "The Planet Hour", International Environment Day, and good practices for raising awareness about environmental matters. We have placed posters throughout the office highlighting the need for conscious consumption of paper, energy, water, waste management, and more.

In the case of **Chile**, our employees received training on the proper management of solid waste within the offices.

In **Mexico**, we promote our employees' participation in volunteer activities, that consist in reforesting strategic areas such as the initiative in which we collaborated with the Moja Foundation, involving 57 participants.

In **Spain**, by the end of 2022, we established an alliance to begin collaborating with the Spanish NGO *Reforesta*. This collaboration agenda includes volunteer activities and raising environmental awareness, with a focus on conservation and reforestation.

Besides, in **Uruguay**, we participated with Santander in the first "Green Friday" event, where environmentally-friendly products (bikes, electric skateboards, class A appliances, among others) were offered to our employees at a discount.

We promote responsible environmental management within our value chain. **For more information, please refer to the "Suppliers" section of the "Engaging with Stakeholders" chapter.**

**We made the ZSustainable Weeks 2021 materials available on our ZS College platform so that employees who joined in 2022 can have access to them.**





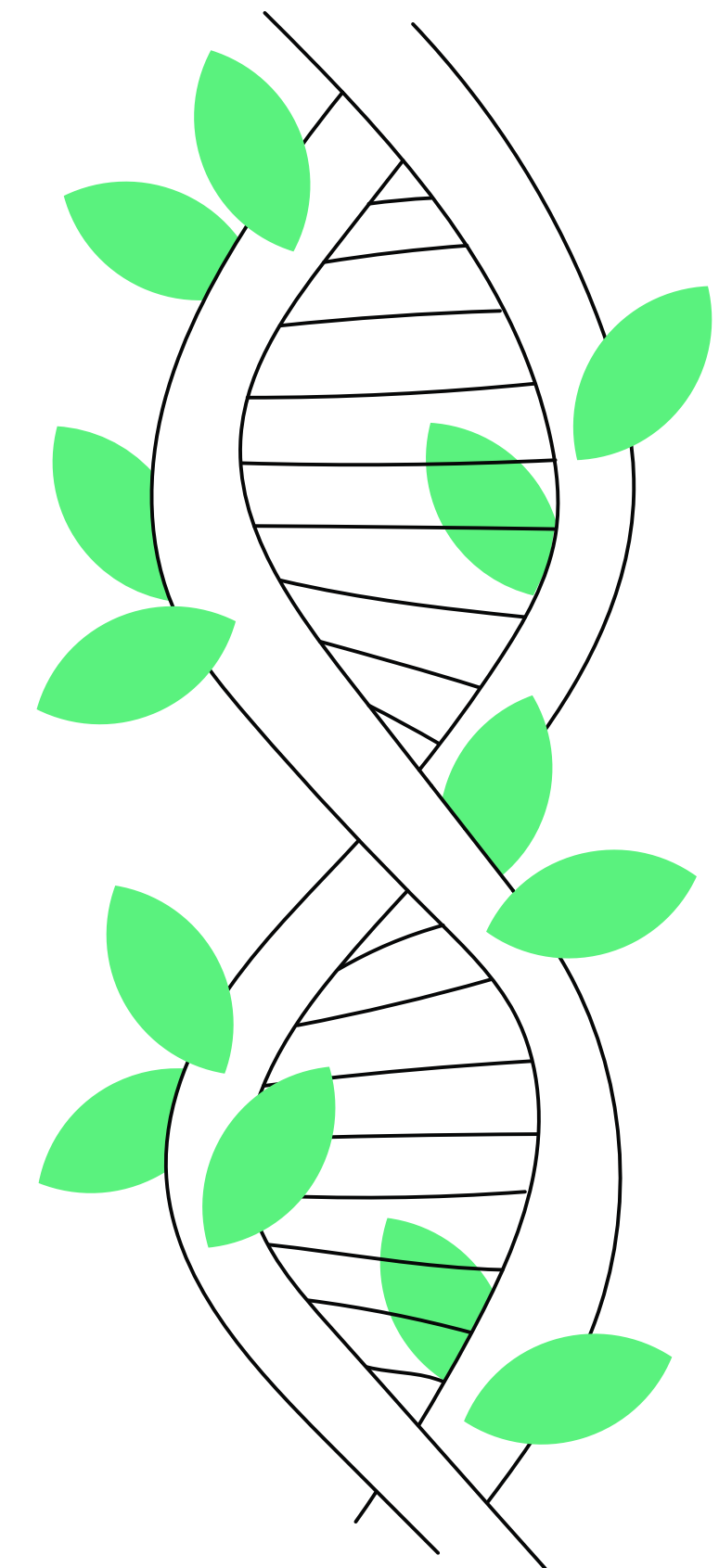
# Climate Action

As part of Zurich Group, we are committed to fighting against climate change in a transition towards decarbonization. Consequently, we promote actions such as incorporating physical risk and transition assessments into our investment strategies, and divesting from those companies primarily focused on thermal carbon, shale, and oil sands that have not developed a plan to redirect their business. We also work towards reducing the environmental impact of our transactions, adopting recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD), developing risk management and insurance solutions for new technologies and business models required for a transition into a low-carbon economy, and actively working on developing science-based goals for the insurance industry.

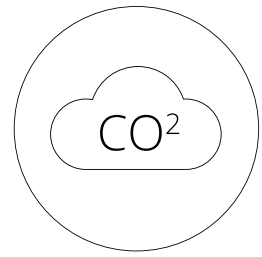
We follow Zurich Group's guidelines to achieve the goal of reducing CO<sub>2</sub> emissions associated with corporate bond holdings by 2025. Accordingly, we aim to grow our portfolio of assets rated by MSCI following their ESG ratings concerning their total assets. As of 2022, a total of 19.71% of our investments bear an ESG rating<sup>(1)</sup>. **For more information, please refer to the "ESG Investment" section of the "About Zurich Santander" chapter.**

(1) This refers to assets invested in funds rated as ESG in accordance with the MSCI ESG Ratings method. This method rates companies on a scale ranging from AAA (best performance) to CCC (worst performance), based on their exposure to ESG risks their management of such risks compared to the market. For more information, please visit <https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>.

**In 2022, we organized the Sustainability Shark Tank (STS, in Spanish), where one of the challenges encouraged employees to develop sustainable solutions that can create efficiency and reduce negative social and environmental impacts throughout our operations and value chain. Out of twelve winning projects, five impact SDGs 7, 12, and 13, which are focused on creating value for our environment.**







## ENERGY EFFICIENCY AND CLIMATE CHANGE

We are actively working towards digitalizing most of our procedures, documents, and communications with our customers to promote automation and reduce paper usage in our operations. Additionally, we prioritize online meetings to reduce internal travel demand.

In all our offices, we have automatic power cut systems for air conditioners, and we monitor the schedules for turning on and off lights to eliminate unnecessary usage and reduce consumption. In **Chile** and **Mexico**, both air conditioners and heating systems are regulated by temperature, adjusting their efficiency and consumption based on office occupancy.

In the offices of **Argentina, Chile,** and **Uruguay** all lights are LED. In **Brazil** and **Mexico**, we are replacing burnt-out lights with LED lights, aiming to achieve 100% of LED lighting.

In **Brazil**, through office refurbishment, we have created spaces that maximize natural light and incorporate nature. We have also simplified waste disposition methods, including a dedicated space in the coffee area.

In **Spain**, our office focuses on maximum energy efficiency: we emphasize water, energy, and paper savings through various initiatives conducted by Santander's Financial City.

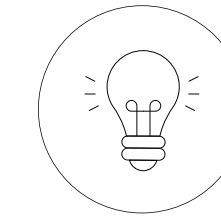
In 2022, in **Argentina** and **Uruguay**, we replaced desktop computers with more energy-efficient laptops.

In turn, out of the STS winning projects, five impact SDGs 7, 12, and 13. Three of these projects were from operations in **Brazil**. One of the winning projects, called "The Planet Hour," will be implemented in all countries where Zurich Santander operates. It involves a simple action at the international level to streamline energy consumption by turning off lights during periods of low consumption in the offices.

In **Brazil**, we reduced the courier services routes by creating the *Expedição* department, our internal courier service that centralizes the arrival and departure of company documents. This allows for better application planning and operational efficiency for responsible transport equipment.

In **Chile**, we are part of the "Santander Chile" initiative, which is currently building a network of solar plants to compensate for energy consumption. This provides renewable energy to the office and reduces CO<sub>2</sub> emissions. In turn, throughout the year, we replaced 118 systems with others that consume less energy and provide longer battery duration. This improves energy efficiency and reduces the frequency of battery waste, which often contains toxic substances. In this sense, some services were migrated to Santander's Digital Services cloud, which enhances energy efficiency.

In **Uruguay**, our offices have solar panels and large windows to maximize natural light utilization and minimize the need for artificial lighting.



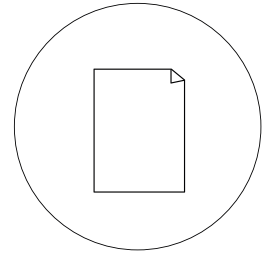
### Energy Consumption in KWh

<b>Argentina</b>	N/A <sup>1</sup>
<b>Brazil</b>	9,734,000
<b>Chile</b>	123,960
<b>Spain</b>	N/A <sup>1</sup>
<b>Mexico</b>	18,537.85
<b>Uruguay</b>	N/A <sup>1</sup>

(1) Not available: We are working to improve and gather data on electric consumption from different sources at the company level for future reports.



## RESOURCE USAGE EFFICIENCY



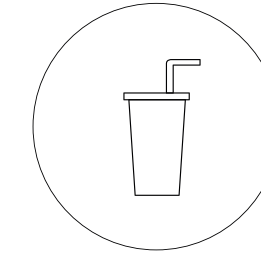
### Paper

We discourage the use of paper in all countries and promote the use of digital channels to reduce unnecessary paper. We also use digital signatures for internal procedures and encourage customers to receive policies digitally. **For more information, please refer to “Technology, innovation and digitalization” in the “Customers” section of this Report.**

In **Brazil**, the Tangibles department, responsible for all physical communications with our customers, is undergoing continuous digitalization, resulting in reduced supply usage. With the creation of the “Expedição”, we dedicate that space to printers, further reducing paper usage.

**In Brazil, digital communications increased from 83% in 2021 to 95% in 2022.**

In **Chile**, the digitalization process reduced printed pages by 75% and paper consumption by 80%.



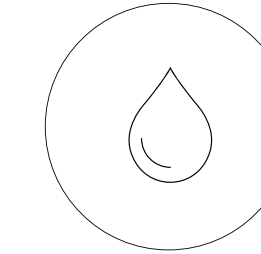
### Plastic

In **Argentina**, we promote the reduction of disposable dish usage initiative, aiming to phase them out by the second quarter of 2023. Reusable mugs, glasses, and bags have been distributed among employees.

In **Brazil, Spain, and Uruguay**, we have eliminated the use of disposable items at our offices. To achieve this, in Brazil, we joined the “Deplastify” movement led by Banco Santander in 2023.

In **Chile**, coffee mugs are made of recycled components and are being replaced with biodegradable materials. Our office supplies, such as notebooks and pencils, do not contain plastics and are environmentally friendly.

In **Mexico**, we discourage the use of non-reusable plastic bottles and glasses by providing thermoses and safe-water dispensers.



### Water

In **Argentina, Chile, and Uruguay**, we have automatic water taps with sensors to efficiently use water.

In **Brazil**, the building where our office is located features a rainwater and groundwater reuse system that provides water for toilets and watering interior and exterior plants.

The new building in **Uruguay** has a rainwater tank that fills tanks and water plants.



## WASTE MANAGEMENT

Proper waste management is a priority in our responsible management model.

## We separate waste at source in all our offices.

In **Argentina**, we collaborate with urban collectors to ensure the proper management of recyclable materials.

In **Brazil**, in 2022, we reorganized waste separation at our offices, classifying them as recyclable (paper, aluminum, plastics) and non-recyclable (organics), aiming to educate our employees on the importance of proper waste disposal.

In **Chile**, we work with “BZero”, a company that specializes in developing comprehensive waste management models. On each floor, we have a “Clean Spot”, where we separate waste into categories such as hard plastics, paper and cardboard, tetra Pak, cans and glass, organic waste, and general waste. We also have a designated “Clean Spot” for disposing of batteries.

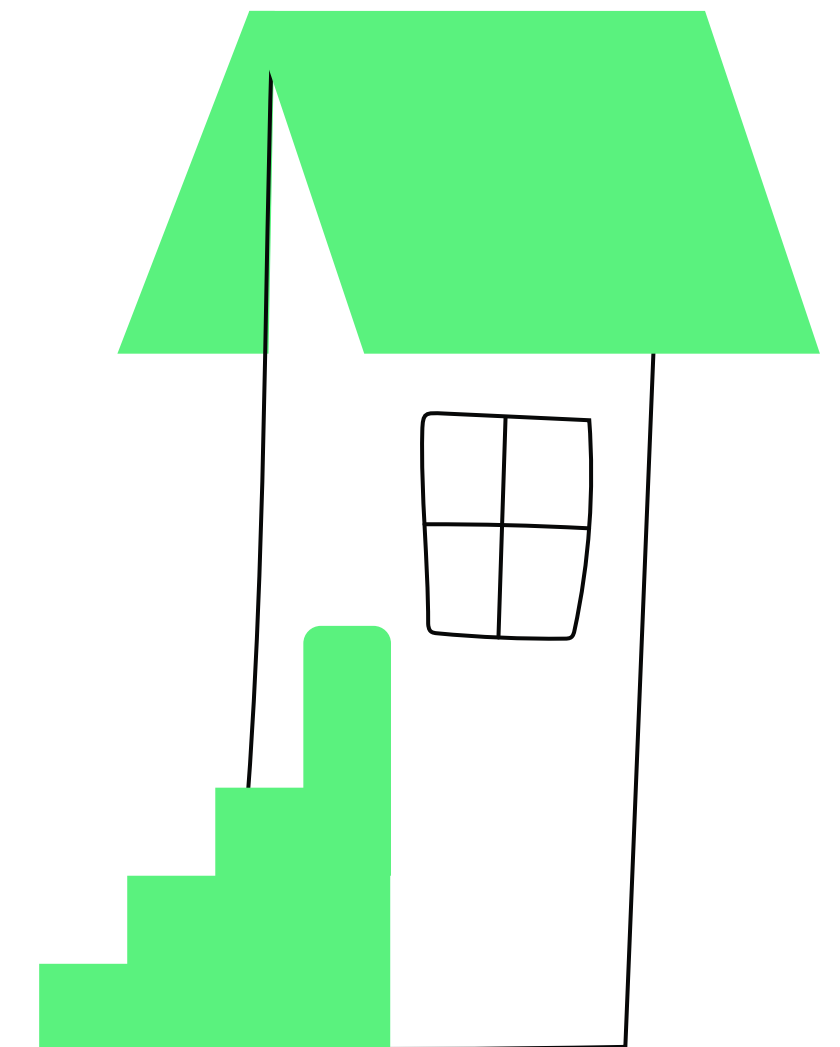
In **Spain**, Santander’s Financial City was been awarded the Zero Waste certification.

**Thanks to our solid waste management program in Chile, we were able to eliminate the delivery of approximately 1.3 tons of waste to landfill sites in 2022.**

In turn, we also discharged 73 computers, of which 26 were donated, and the remaining 47 units were recycled in collaboration with a specialized company to prevent them from ending up in final waste dispositions, reducing potential pollution.

In the case of **Uruguay**, we collaborate with *Compost Ciudadano*, a leading company with high social impact focused on revaluing organic waste. We generate compost from organic waste generated in our office and from collaborating homes participating in the “Green Homes” program.

**In Uruguay, we collected 802kg of organic waste in 2022, generating 150kg of compost, which was distributed among our employees. This action helped prevent the emission of 5 tons of CO<sub>2</sub> in just 6 months.**







# Content Index of Global Reporting Initiative (GRI)

**Declaration of use:** Zurich Santander has reported the information cited in this GRI content index for 2022 with reference to the GRI Standards.

**GRI 1 used:** GRI 1: Foundation 2021

GRI Standard	Content	Page/ Response
<b>GENERAL DISCLOSURES</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	5-6, Note 1
	2-2 Entities included in the organization's sustainability reporting	Note 1
	2-3 Reporting period, frequency, and contact point	2
	2-4 Restatements of information	2
	2-5 External assurance	Note 2
	2-6 Activities, value chain, and other business relationships	5-7; 54; Note 3
	2-7 Employees	32; Note 4
	2-8 Workers who are not employees	Note 5
	2-9 Governance structure and composition	19-20; Note 6
	2-10 Nomination and Selection of the Highest Governing Body	19-20
	2-11 Chair of the highest governance body	19-20; Note 6
	2-12 Role of the highest governance body in overseeing the management of impacts	15; 19-20; Note 7
	2-13 Delegation of responsibility for managing impacts	15; 19-20; Note 7
	2-14 Role of the highest governance body in sustainability reporting	15
	2-15 Conflicts of interest	19-20

GRI Standard	Content	Page/ Response	
<b>GENERAL DISCLOSURES</b>			
<b>GRI 2: General Disclosures 2021</b>	2-18 Evaluation of the performance of the highest governance body	19-20; 33	
	2-19 Remuneration policies	19-20; 33; Note 8	
	2-20 Process to determine the remuneration	19-20; Note 8	
	2-21 Annual total compensation ratio	Note 9	
	2-22 Statement on the Sustainable Development Strategy	3; 12-14	
	2-23 Policy commitments	12-16; 21-26; 29; 54-58; 66-67; Note 10	
	2-24 Embedding policy commitments	12-16; 21-26; 29; 54-64; 66-67	
	2-25 Processes to remediate negative impacts	25-26; 29; Note 11	
	2-26 Mechanisms for seeking advice and raising concerns	25-26; Note 12	
	2-27 Compliance with laws and regulations	Note 13	
	2-28 Membership associations	12-14; 58	
	2-29 Approach to stakeholder engagement	12-16; 31	
	2-30 Collective bargaining agreements	41; Note 14	
	<b>MATERIAL TOPICS</b>		
	<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Note 15
3-2 List of material topics		Note 15	



GRI Standard	Content	Page/ Response
DIGITALIZATION AND INNOVATION		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	47-48; 71
RESPONSIBLE VALUE PROPOSAL		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	49-53
RELATIONSHIP WITH CUSTOMERS		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	44-46
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	25-26; 49-53; Note 16
	417-2 Incidents of non-compliance concerning product and service information and labeling	Note 17
	417-3 Incidents of non-compliance concerning marketing communications	Note 18
	Our indicator - T-NPS indicator	45
PROPER DISTRIBUTION		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	44-46; 49-50
DATA SECURITY AND PRIVACY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	27-28
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Note 19
SOCIAL AND FINANCIAL INCLUSION		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	51-53; 58-64
	Our indicator - Customers from vulnerable sectors protected by specific products	51-53
	Our indicator - Individuals impacted through our sustainable value offering	49-53
	Our indicator - Individuals trained in financial education	51-53; 58-64

GRI Standard	Content	Page/ Response
SOCIAL INVESTMENT		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	29; 42; 51-53; 58-64
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	29; 42; 58-64
	413-2 Operations with significant actual and potential negative impacts on local communities	29; 42; 51-53; 58-64
	Our indicator - Socially-committed employees	42
	Our indicator - Economic value destined for socio-environmental help	58
Our indicator - Individuals directly impacted by charitable causes	51-53; 58	
ECOEFFICIENCY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	66-72
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	70
ETHICS AND COMPLIANCE		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	25-26
<b>GRI 205: Anti-Corruption</b>	205-1 Operations assessed for risks related to corruption	25-26
	205-2 Communication and training about anti-corruption policies and procedures	25-26
	205-3 Confirmed incidents of corruption and actions taken	Note 20
RESPONSIBLE INVESTMENT		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	17; 42; 54-64
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	42; 51-53 ;58-64
	203-2 Significant indirect economic impacts	17; 32; 51-54; 58-64



GRI Standard	Content	Page/ Response
TRANSPARENCY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	25-26; 49-50
DIVERSITY AND INCLUSION		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	19-20; 35-36
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	19-20; Note 21
	405-2 Ratio of basic salary and remuneration of women to men	Note 22
INCREASING AND SUSTAINABLE OUTCOMES		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	9-10
<b>GRI 201: Economic Performance 2016</b>	201-3 Defined benefit plan obligations and other retirement plans	Note 23
	201-4 Financial assistance received from the government	Note 24
EMPLOYMENT PERFORMANCE		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	32-34; 37-38
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	33-34; Note 25
	404-2 Programs for upgrading employee skills and transition assistance programs	33-34, Note 26
	404-3 Percentage of employees receiving regular performance and career development reviews	33-34
	Our indicator - ENPS	38
WELL-BEING		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	39-40
RELATIONSHIP WITH SUPPLIERS		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	54-57
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	54-57

GRI Standard	Content	Page/ Response
GOVERNANCE		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	15-16; 19-20
RISK MANAGEMENT		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	21-24
RELATIONSHIP WITH GOVERNMENT AND INDUSTRY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	25-26; 41
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Note 27
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	Note 28
PANDEMIC		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	9-10

**Note 1**

In **Argentina, Brazil, Chile, Spain, Mexico, and Uruguay**, the entities included in the financial reports are the same as those included in the sustainability report.

**Note 2**

No external verification is conducted on this Report.

**Note 3**

In 2022, no significant modifications were made to the Company's supply chain.

**Note 4**

We report the number of employees as of December 31 each year. In **Argentina**, we have one term employee covering maternity leave. In **Brazil**, we have 34 interns with fixed-term and part-time contracts. In **Chile, Mexico, Spain, and Uruguay**, all our employees work full-time and have indefinite-term contracts.

We do not have employees with non-guaranteed hours in the countries where we operate.





### Note 5

Concerning workers who are not employees of the Company:

- **Argentina:** Although not significant, we have external staff for IT consulting, call center, and maintenance.
- **Brazil:** We have workers who are not employees of the Company, such as young trainees and suppliers for customer service, claims settlement, and IT developments.
- **Chile, Mexico y Uruguay:** There are no workers who are not employees of the Company.
- **Spain:** No core activities of the Company are performed by workers that are not employees of Zurich Santander. We have a search program for future professionals. They are offered a maximum one-year contract in internships, aiming at subsequently recruiting them as permanent employees with indefinite-term contracts at Zurich Santander.

### Note 6

No member of the Board of Directors holds an executive role. Alison Martin, the President, serves as the CEO of Zurich Group's EMEA (Europe, Middle East and Africa) division.

Competences relevant to the Company's impacts:

- Alison Martin: Holds a Law degree from Birmingham University and has over 17 years of experience in the insurance industry, particularly regarding risk management, strategic, financial, and corporate policy, reinsurance, and general management matters. Professionally qualified by ACA (ICAEW), IMC (CFA), and LLB Hons Law.
- Bettina Bornmann: Holds a Master's degree in Economics from Zurich University. She worked for many years in renowned companies focused on mergers and acquisitions, management control, and finances.
- Javier Lorenzo: Graduated as an Actuary from Anáhuac University in Mexico and has over 27 years of experience in banks and the insurance industry.
- Ian Thompson: Studied applied sciences, environmental impact assessments, and business administration. He worked in the insurance industry since 1994 and has broad experience operating a diverse and complex global company. He focuses on motivational leadership, developing and delivering customer proposals, cultural and organizational change, innovation and streamlining development, payroll strategic planning, talent development, diversity, and inclusion.
- Laurence Maurice: Holds an Engineering degree from L'Institut Agro Montpellier and a Master's degree in Business Administration, Audits, and Finance. Has extensive knowledge of the insurance sector since 1989, with expertise in risk management, mergers and acquisitions, and other relevant topics.

- Victor Matarranz: Holds a degree in Telecommunications Engineering from the Technical University of Madrid and a Master's degree in Business Administration with a specialization in finance. He has broad experience in the industry since 2012, leading global teams to offer top-class asset management, insurance, and bank services.

- Raúl Pou: Holds a degree in Business Administration from the Complutense University of Madrid and a Master's degree in Audits and Business Analysis. With over 24 years of experience in the finance industry, he has served as a member of the management council, a senior official in risks and compliance, and an auditor with a clear business orientation. Currently, he works in the asset management and insurance business.

- José Galiana: Holds a degree in Economics from San Pablo University and a Master's degree in Internal Audits. Has extensive experience in banking since 1993, performing audits and preparing financial reports.

- Francisco del Cura: Holds a degree in Economic and Financial Sciences, is an insurance actuary, and has a Master's degree in Business Administration. He has been working in the insurance sector since 1995, with a focus on different markets, particularly in Latin America.

### Note 7

There isn't a set frequency, but the Executive Committee is typically reported quarterly, and the Board of Directors is reported twice a year.

### Note 8

In **Argentina**, the remuneration model is influenced by two factors: individual performance and market information. In April, salary adjustments include a "merit" component. In October, adjustments are made based on market assessment. In 2022, we added two additional stages for salary review to accompany the economic situation of the country. Furthermore, in March, there is a payment of variable remuneration, a performance bonus called STIP. We conduct external surveys on remuneration, but the compensation administration and management procedures are internal.

In **Brazil**, the formal remuneration procedure or policy aligns with that of Zurich.

Variable remuneration is defined based on the Company's results in line with their shareholders and Zurich Group's performance methodology.

In **Chile**, we have a Remuneration Policy based on the "Hay" methodology of salary levels and bands, aiming to align salary ranges with the market median for each job position. No variable remuneration is associated with sustainability aspects. We only have a Company KPI collecting Sustainability-related goals.



To define the remuneration policy, we participate in market studies to guide and update our Compensation management. Annually, we engage in a local market benchmark to ensure competitiveness and internal equity.

In **Spain**, our remuneration strategy is based on market practices and follows Zurich Group's corporate governance, aiming at ensuring a competitive positioning in the external market as well as internal equity and focusing on meritocracy. Total remuneration comprises a fixed salary, performance bonus, flexible benefits package, and teleworking expenses. The performance bonus is calculated considering the target of the occupied position, individual performance, and the company's performance. To review our salary benchmark, as well as total benefit practices and benefits, we rely on market surveys conducted by leading consulting agencies specialized in the industry.

In **Mexico**, we have a Procedures and Policies Manual for Human Resources that addresses all remuneration-related aspects. We rely on an external consultant to study remuneration through position valuation.

In **Uruguay**, salaries are adjusted in two stages: January and July each year. The percentage to be given is determined by the salary council. We fall into the Banc, Finances, and Insurance categories. The primary defining variable is the CPI percentage. Additionally, in April, certain salaries are adjusted based on merit. In turn, we have a variable remuneration payment stage: the performance bonus, called STIP, is paid in March each year. We also conduct external surveys on remunerations but the compensation administration and management procedures are internal.

**Note 9**

Due to confidentiality issues, Zurich Santander does not disclose the ratio of total annual remuneration of the highest-paid employee in the Company concerning the median total annual remuneration of all employees, nor the percentage increase in the total annual remuneration of the highest-paid employee.

**Note 10**

The Company's policies are approved by the Management Council in each country and, depending on the topic, by Zurich Santander's Board of Directors.

**Note 11**

In **Argentina**, when a claim is received and the area for improvement is identified, immediate communication is established with the responsible department, and an improvement proposal is offered. All relevant departments work together and discuss potential improvements until their implementation.

In **Chile**, we have an Operational Risk Policy that establishes the guidelines required to address and prevent situations where business cooperation leads to negative outcomes. We also have a Relevant Incident Management policy that outlines the steps to follow in case of incidents.

In **Mexico**, we have developed Self-Correction Programs, which are mechanisms defined in the regulations to rectify breaches or irregularities, preventing fines or negative impacts from Regulating Authorities. We are responsible for preparing and publishing policies, training and advising employees, meeting reports and regulatory requirements, and conducting monitoring.

**Note 12**

In our community engagement efforts, we collaborate with institutions, NGOs, and other partners to build long-term relationships and contribute to local needs, promoting dialogue and maintaining periodic communication. At the same time, individuals or organizations may reach Zurich Santander through the telephone numbers and physical offices listed on Zurich Santander's and Banco Santander's web pages.

In **Brazil**, the building where we are located provides a communication channel for the surrounding community and suppliers through an email address of the administration, as well as our reception desk at any time of the day.

**Note 13**

In 2022, In **Argentina, Brazil, Chile, Spain, Mexico, and Uruguay**, Zurich Santander did not experience any significant breaches of laws and regulations.

**Note 14**

In **Argentina**, 78% of our staff is covered by a collective bargaining agreement, while in **Brazil, Chile, and Spain**, the coverage reaches 100%. For employees not covered by collective bargaining agreements in **Argentina**, the company determines improvements in labor conditions.



**Note 15**

In 2020, we conducted our first materiality analysis to identify and validate the most relevant aspects and impacts for our business and our stakeholders, regionally and in the countries where we operate.

To prioritize topics according to their importance, we invited our stakeholders to participate through online surveys. As a result, we received 322 responses from shareholders, employees, customers, distributors, market entities, specialists, suppliers, the press, NGOs, and business partners. The survey included representation from every country where we operate, and the results were incorporated into the regional materiality matrix. Furthermore, we obtained a separate matrix for each country, which was shared internally. Our next steps in 2023 include reviewing our materiality analysis.



**Note 16**

100% of the products offered by Zurich Santander comply with the information procedures required.

**Note 17**

No incidents of non-compliance regarding information and labeling of products and services were recorded in 2022.

**Note 18**

No incidents of non-compliance regarding marketing communications were recorded in 2022.

**Note 19**

No substantiated claims of customer privacy violations or customer data loss were recorded in 2022.

**Note 20**

In 2022, no public incidents regarding corruption were confirmed, and no bribery, corruption, or money laundering incidents were submitted.

**Note 21**

EMPLOYEES AS OF THE CLOSING DATE	2021		2022	
	Women	Men	Women	Men
<b>Distribution per sex</b>	472	472	520	484
<b>Distribution per age</b>				
Under the age of 30	112	94	106	83
Between 30 and 50 years old	330	328	378	349
Above the age of 50	30	50	36	52
<b>Distribution per professional category</b>				
Top Management	16	32	23	47
Upper Management	60	71	99	99
Middle Management	68	72	77	57
Jr Management	153	139	137	183
Operational	175	158	184	98





**Note 22**

WAGE GAP PER GENDER <sup>1</sup>		Argentina	Brazil <sup>2</sup>	Chile	Mexico	Spain	Uruguay <sup>3</sup>
Top Management	2022	-	-	-	-	-	-
	2021	-	-	-	-	-	-
Upper Management	2022	7%	34%	8%	1%	-1%	-10%
	2021	1%	26%	11%	-2%	-13%	-2%
Middle Management	2022	0%	11%	6%	13%	-	-
	2021	8%	10%	7%	5%	-	30%
Jr Management	2022	-2%	10%	-	2%	13%	24%
	2021	-11%	9%	-	2%	31%	33%
Operational	2022	-18%	2%	-	3%	-	33%
	2021	-11%	-7%	-	3%	-	-

1) The wage gap refers to the difference in wages between men and women, calculated as the disparity between the average salary of men and women, divided between the average salary of men expressed as a percentage in each country. Unless otherwise stated, information not reported on the chart refers to professional classifications not occupied by any individual from the Company. Furthermore, the wage gap in the Top Management is not reported, we are currently working to unify criteria to report them in future Reports.

2) In Brazil, the wage gap in the Upper Management category (26% in 2021, and 34% in 2022) is attributed to staff movements (hires and departures) and variable compensations. In 2022, there were merit and promotion movements in the Upper Management category, besides a readjustment to comply with the SUSEP regulations following the migration of the CLT director to a Statutory Director role.

3) Due to confidentiality reasons, Zurich Santander Uruguay does not report the average remuneration of women in the Operational category in 2021, nor the average remuneration of men in the Middle Management category in 2022, as there was only one person occupying that position. Therefore, it is not possible to calculate the wage gap in these categories. In Uruguay, the wage gap in the Middle Management category (30% in 2021), Jr Management (33% in 2021, and 24% in 2022), and Operational (33% in 2022) categories is attributed to the increase in staff in these categories, with the inclusion of new positions offering higher salaries due to the difficulty of finding profiles that match the company's needs.

**Note 23**

In **Argentina, Spain, and Uruguay**, no pension or retirement plan exceeds the legal requirements. The contributions defined by law are as follows:

	Argentina	Spain	Uruguay
Employee contribution percentage	11%	4%	17.5%
Employer contribution percentage	16%	12%	25.25%

In **Brazil**, the proportion of employee contribution is determined based on their salaries, by the requirements of the INSS (*Instituto Nacional do Seguro Social* – INSS), ranging from 7.5% and 14% of the contribution. In turn, the employer contributes

25.7%. Furthermore, in Brazil, we offer a private pension plan for employees, which is supported by the company. This plan provides preferential fees.

In **Chile**, by law, 10% of the employee's taxable income is deducted for Pension Funds purposes. These funds are allocated to the AFP system in Chile.

In **Mexico**, pension plans are not required by law and are optional, with certain regulations governing them. Employee contributions are voluntary, with a contribution cap of 12.5% of the taxable salary (which includes salary and some taxable services). The law does not establish a minimum or maximum contribution percentage for the employer. In the case of Zurich Santander, contributions range from 3% to 5% of the base salary.

**Note 24**

In 2022, we did not receive financial assistance from the Governments of **Chile, Mexico, and Uruguay**. In **Argentina** and **Brazil**, we received USD 148,391 and USD 3,482,520, respectively, as patronage. In **Spain**, we received USD 1,757 as an allowance and tax credit.

**Note 25**

TOTAL HOURS OF TRAINING BY LABOR CATEGORY 2022	Argentina	Brazil	Chile	Spain	Mexico	Uruguay
Top Management	248	16	1,661	44	16	45
Upper Management	487	168	3,748	120	85	230
Middle Management	830	1,008	1,584	140	581	117
Jr Management	845	9,532	-	72	3,087	306
Operational	568	6,536	-	33	6,022	109

**Note 26**

In **Brazil**, we provide a professional requalification program for all the employees who have been constructively discharged after working continuously for over a year in the company, by the Collective Bargaining Agreement. The aim is to ensure the update of their professional resume and facilitate their quick reemployment, either in the insurance market or a related industry. In other countries, we do not have assistance programs to support transitions or outplacement.

**Note 27**

In 2022, no legal actions concerning unfair competition, monopolistic practices, and practices against free competition were registered.

**Note 28**

In 2022, we did not make contributions to parties and/or political representatives.

# Acknowledgements

We would like to express our sincere gratitude to all individuals who contributed to the creation of this Sustainability Report: the Leaders of the sustainability team and all responsible departments of Zurich Santander.

## SUSTAINABILITY TEAM

### Argentina

Marcos Adra  
Sofía Mattana

### Brazil

Mariane Bottaro  
Natalia Moreira  
Gabriella London

### Chile

Gloria Lema  
Gretta Aguirre

### Mexico

Azucena Noriega  
Jose Henrique Ragueb Kulaif  
Karen Escalona Velazquez  
Pedro Donadio Antunes

### Spain

Javier González Moya  
Marta García Ferrer  
Sthefanie Fonseca

### Regional

Carlos Gonzalez Nogueira  
Lila Micheluz  
Ramiro Vuotto

### Uruguay

Natalia Luquez  
Silvana Collazo

