



Annual Integrated Report

2022



SUMMARY

INTRODUCTION

- CEO MESSAGE6
- ABOUT THE REPORT8
- INTEGRATED REPORT CAPITAL GLOSSARY8
- MATERIALITY.....9
- MAIN INDICATORS10

VALUE CREATION

- SANTANDER ECOSYSTEM14
- VALUE CREATION MODEL.....16
- ACCOLADES.....18
- LONG-TERM VISION19
- GUIDELINES FOR THE FUTURE.....21
- RISKS, OPPORTUNITIES, AND IMPACTS22

ECONOMIC PERFORMANCE

- CONTEXT AND STRATEGY.....24
- FINANCIAL RESULTS26

ENVIRONMENTAL

- CLIMATE CHANGE28
- SUSTAINABLE FINANCE33
- AMAZON35
- ENVIRONMENTAL MANAGEMENT40

SOCIAL

- SOCIAL AND CULTURAL INVESTMENT44
- CUSTOMER RELATIONSHIP56
- FINANCIAL INCLUSION58
- EDUCATION59
- OUR PEOPLE60
- HUMAN RIGHTS.....69


GOVERNANCE

- CORPORATE GOVERNANCE70
- INTEGRITY AND ETHICAL CONDUCT76
- RISK MANAGEMENT82
- SUPPLIER RELATIONSHIP87

APPENDICES

- GLOSSARY88
- ASSURANCE REPORT89
- GRI CONTENT INDEX92





**“Our purpose is to
help people and
businesses prosper”**

[2-22]

CEO Message

In this integrated report, which Santander Brasil is publishing for the first time in this format, we have compiled our most notable accomplishments of the year, the initiatives that embody the pillars of our culture, and a comprehensive account of our performance in the ESG domain, encompassing the environmental, social, and governance aspects.



Regardless of the department, we are all business. It is only by adopting this mindset, and by consistently placing the customer at the heart of our operations, that we have achieved noteworthy metrics in the year 2022.

Here, everyone is all business

We take pride in stating that at Santander, our business strategy and results are inextricably connected to every single one of our people.

Regardless of the department, we are all business. It is only by adopting this mindset, and by consistently placing the customer at the heart of our operations, that we have achieved noteworthy metrics in the year 2022.

We have attained an impressive milestone of 60 million customers nationwide, which stands as the highest number we have ever reached.

Our Corporate & SME segment enjoyed its most prosperous year in the history of our organization.

And we have shattered records in a variety of products and services, including Credit Cards, Consórcio, and Premium Bonds, as well as in our loyalty program, Esfera, and our microfinance service, Prospera, of which we are extremely proud.

The year 2022 was marked by significant expansion of our business operations, with the opening of 70 new retail stores, including the revolutionary Santander Perto concept. Moreover, we have strengthened our team of investment advisors with Santander AAA, in addition to further enhancing our digital offerings by unveiling a new investment portal within the Santander app.

These are just a few examples of our achievements and breakthroughs that, in tandem with the collective efforts of our roughly 55,000 employees, translated into a managerial net profit of R\$ 12.9 billion in 2022, a 21.1% decrease from the previous year. This decline is attributable to our credit cycle anticipation strategy, which was implemented in 4Q21 and entails greater credit selectivity, resulting in revenue pressure, along with credit cost deterioration and the impact of subsequent events in the Wholesale segment.

Our ecosystem

Our business ecosystem is experiencing a remarkable expansion. We have created SX TOOLS, which embodies the significant advancement of our operational framework, characterized by enhanced automation, process simplification, and digitalization. Additionally, the company is preparing to venture into manufacturing, providing services to other market participants.

SX Negócios, which is responsible for our call center operations, has recently opened a brand-new headquarters in Sorocaba, located in São Paulo's countryside, thereby creating hundreds of job opportunities in that region. And, since we are all business, SX has already achieved a volume of 600,000 sales each month.

Webmotors has achieved a record-breaking revenue growth of 26% compared to 2021. In addition, the company has solidified its position as the undisputed leader in online auto search, commanding 45% of all searches among our competitors in the same industry.

New platforms, systems, products, and security models have been developed by our other businesses to ensure more efficient results and customer satisfaction. FIRST, Sim, and Santander Global Technology and Operations are prime examples of this.

Santander Theater also enjoyed a triumphant year in 2022, earning the prestigious title of Most Beloved Theater in São Paulo from Veja magazine. Moreover, 2022 brought the best result in our history, breaking all previous records for ticket sales at both the Theater and 033Rooftop with the performances of Chicago and Sweeney Todd, respectively.

A unique culture

In 2022, we continued to reinforce the pillars of our culture.

We organized new editions of the CERTO and STAR awards, which recognize the talents of our workforce. In addition, we hosted yet another Talent Show, a thrilling evening showcasing the finest skills of our teams. We received an overwhelming response this year, with nearly 300 employees registering to participate.

Our corporate university, which is one of the most complete in the country, has undergone a modernization process – featuring courses and certifications that are simpler and more effective. This includes quarterly meetings where the CEO discusses a book with the entire organization.

We have refined our corporate behaviors, with a steadfast commitment to customer-centricity, innovation, agility, collaboration, and engagement.

Once again, we held the Santander Week, an event that unites all Group countries around a common set of activities and generates a significant impact on society. We executed over a thousand volunteer initiatives, with a specific focus on environmental preservation and the circular economy.

Speaking of significant impact on society, we hosted the Legacy event at Santander Theater in collaboration with the Greater Good Movement. We celebrated the 20th anniversary of the Friend of Value program, which supports social projects throughout Brazil. Furthermore, we remain at the forefront of investments in education, offering over 103,000 scholarships to students seeking to advance their careers.

Given that business and social impact go hand in hand at Santander, we launched a powerful debt renegotiation campaign to provide our customers with a fresh start.

Below are the key indicators of these and other undertakings across the environmental, social, and governance domains.

Big numbers for 2022:

60 million

customers spread
all over Brazil

70 stores

opened in 2022, highlighted
by Santander Perto.

20 years

of Amigo de Valor (Friend of
Value) Program, empowering
social projects across Brazil.

+ 1000

volunteer initiatives with
a focus on environmental
preservation and the promotion
of a circular economy.

[2-3; 2-5]

About the report

At Santander, we are committed to presenting a clear and transparent portrayal of our activities to society.

To this end, we publish an annual report constituted of two distinct documents that complement one another, thereby enabling our stakeholders to conduct multifaceted analyses from different perspectives:

Annual Integrated Report

We have incorporated elements of the Integrated Report, with a focus on the impact and value creation of our operation for a variety of stakeholders and the environment.

The material also includes the [Basis of Preparation](#), which explains the sustainability indicator concepts, as well as the boundaries and assumptions used in this Annual Integrated Report for 2022.

Financial Statements

The financial statements present the financial results for the period, according to established accounting standards.

Good practices in the Report

With the aim of ensuring technical precision and comparability to the Report, we have crafted this document based on the foremost standards for sustainability initiatives and corporate reporting.

Throughout the process, we drew upon four key sources for guidance:

- Santander's materiality assessment
- Global Reporting Initiative (GRI) standards
- Integrated Reporting and Connectivity Council (formerly known as the International Integrated Reporting Council - IIRC)
- United Nations Sustainable Development Goals (SDGs)

With the purpose of enhancing comprehension and cohesion, we added references throughout the document to indicate which standards or principles are being addressed in each section.

As in previous years, at the conclusion of this document we have put together a glossary of technical terms and the GRI Content Index, with references to the topics addressed.

If you have any questions or would like to suggest additional topics and indicators, please contact us at sustentabilidade@santander.com.br.

Capital glossary

In compliance with the guidelines set forth by the Integrated Reporting Framework, this document thoroughly examines the capitals that are utilized or impacted by our operations.

For greater clarity, we provide a brief exposition of the meaning of each capital, as outlined below.

- Financial Capital:** It refers to the capital reserve of an organization, encompassing liquid assets such as cash, securities, certificates, and other negotiable instruments that can be readily converted into cash.
- Human Capital:** it refers to the competencies, skills, and expertise of individuals, as well as their motivations to innovate. It encompasses the alignment with and support for governance structures, risk management, and ethical values, in addition to the ability to execute an organization's strategy.
- Intellectual Capital:** it refers to intangible organizational assets that are knowledge-based. It encompasses intellectual property, such as patents, copyrights, software, rights, and licenses, as well as "organizational capital," such as systems, procedures, and protocols.
- Manufactured Capital:** it refers to the physical assets that have been manufactured and are available to an organization for use in the production of goods or the provision of services, encompassing buildings, equipment, and infrastructure.
- Natural Capital:** it refers to all environmental resources and processes that provide goods or services supporting an organization's past, present, and future prosperity. This encompasses water, land, minerals, forests, biodiversity, and ecosystem quality.
- Social and Relationship Capital:** it refers to the intricate web of relationships that exist within and between communities, stakeholder groups, and other networks, as well as the ability to exchange information to enhance both individual and collective well-being.

Understand the icons displayed in this report:

- GRI [102-1; 102-50; 102-53; 102-54]

- SDG

- IIRC

Material Topics: Portfolio alignment to achieve net-zero emissions by 2050; ESG risk management, incorporating climate; ESG finance; Equality, diversity, inclusion, and well-being; Financial well-being of the client and responsible consumption; Productive inclusion and empowerment; Operational and business resilience; Culture, Conduct, and Responsible Banking; Privacy, data protection, cyber security, and technology; Advocacy

Materiality

By utilizing the materiality matrix, we have identified the most significant topics for the sustainability of our business. This enables us to steer our operational strategy and provides the foundation for creating our annual report.

We conduct periodic revisions of this study to ensure that materiality remains dynamic and accurately reflects the most significant ESG risks and opportunities in the context of global change.

In 2021, we devised a groundbreaking materiality framework by combining GRI standards with Santander Group methodologies. This framework incorporates the concept of dual materiality, enabling us to evaluate ESG factors from two distinct vantage points:

- How these themes affect the financial performance of the company and its business value over the long haul; and
- In what way the company's endeavors concerning these matters affect society and the environment.

In our Integrated Report, we utilize the concept of materiality to determine the short-, medium-, and long-term themes that may have an impact on the company's value creation and, therefore, require disclosure.

Our matrix underwent an update in 2022, following inputs from four executives, including our CEO and strategic suppliers. This process led to the emergence of two new crucial material themes - ESG Culture and Advocacy - further reinforcing our engagement and positioning in environmental, social, and governance matters.

Altogether, we have identified 17 pertinent themes for the Bank, of which 11 are deemed critical and constitute the material topics highlighted in this report.

Take a look at them and how they relate to the Sustainable Development Goals (SDGs). [3-2]

1. Portfolio alignment to achieve net-zero emissions by 2050 (correlated with SDG 13)

Assessing the current carbon footprint of our portfolios and their convergence towards the Paris Agreement by employing climate methodologies, ensuring alignment with sector-specific plans for mitigating climate change, and establishing goals and implementing measures to steer portfolios towards achieving neutral greenhouse gas emissions.

2. ESG risk management, incorporating climate (correlated with SDGs 12 and 13)

Ensuring that our risk management framework incorporates environmental, climate, and social risks (such as human rights) of our clients and operations, reflecting them as drivers with an impact on all types of risks, policies, and procedures.

3. ESG finance (correlated with SDGs 2, 6, 7, and 13)

Acting as a supportive bank and guiding agent for businesses in the fair transition towards a low-carbon economy, promoting the integration of environmental, social, and governance factors into our clients' operations and supporting the growth of

sustainable financial products that foster social development, responsible consumption, and markets such as carbon.

4. Equality, diversity, inclusion, and well-being (correlated with SDGs 3, 5, and 10)

Promoting diversity and inclusion internally, with clients and society at large. Ensuring equality, fair health and emotional/financial well-being, as well as mutual respect among employees, with zero tolerance for harassment and discrimination.

5. Financial well-being of the client and responsible consumption (correlated with SDGs 4, 8, 9, and 12)

Providing support to clients and local economies by offering products and services that cater to their needs and promote an ESG culture, while encouraging responsible consumption. Treating them as individuals in a direct and fair manner. Fostering innovation and the use of digital technologies to maximize access to products and services and enhance customer satisfaction.

6. Productive inclusion and empowerment (correlated with SDGs 1, 5, 8, 9, 10, and 11)

Designing, developing, and delivering products and services to all potential clients, ensuring access to the financial system, financing that meets their credit needs, and promoting resilience through financial literacy. Fostering employability, entrepreneurship, and income generation through business.

7. Operational and business resilience (correlated with SDG 9)

Ability to respond to a dynamic environment, despite adverse events, while maintaining business resilience and advancing in accordance with strategic priorities.

8. Culture, Conduct, and Responsible Banking (correlated with SDGs 8 and 16)

Ensuring exemplary conduct of employees and the institution, which includes a simple, personal, and fair work environment, integrated risk management, reporting mechanisms, transparent employee conduct towards clients, and best-in-class ethical behavior policies.

9. Privacy, data protection, cyber security, and technology (correlated with SDGs 8 and 9)

Managing risks associated with the collection, storage, and use of personally identifiable information; the impacts of increased technological reliance on artificial intelligence; and the commercialization of carbon credits, green finance, and ESG products through crypto assets.

10. ESG Culture (correlated with SDGs 8 and 12)

Promoting and disseminating the ESG culture both internally and externally through effective engagement and communication.

11. Advocacy (correlated with SDG 17)

Supporting the advancement of the agenda and initiatives aimed at influencing public policies that foster sustainable development and facilitate the delineation of roles and responsibilities between various actors.

The management of these material topics is described in detail throughout the Report. Nonetheless, the management process for all issues is the same: we have action plans, internal controls, and

targets to monitor the progress of each of them. Furthermore, policies such as the Social, Environmental, and Climate Responsibility Policy ("PRISAC") and legislation such as the General Data Protection Law ("LGPD") provide specific guidelines for these topics.

Apart from the involvement of stakeholders in this reporting cycle, we maintain continuous communication with our strategic audiences throughout the year, enabling us to comprehend their demands and expectations and deliver appropriate solutions. Please refer to the table below for our strategic audiences and primary communication channels. [\[2-29\]](#)

Our strategic audiences and main dialogue channels [\[2-29\]](#)

Stakeholders	Dialogue Channel	Frequency
Employees	Open Channel	Ongoing
	Engagement Survey	Yearly
	Together with Mario Leão	Monthly
Customers	Customer Service ("SAC")	Ongoing
	Ombudsman's Office	Ongoing
	Social Networks	Ongoing
	Branch/Store Network	Ongoing
Shareholders and investors	Meetings and gatherings	Ongoing
	Support to "ESG" (environmental, social and governance) rating agencies and market indexes	Ongoing
Society	Suppliers' page on the Bank's website	Ongoing
	Sustainability portal	Ongoing
	Participation in external working groups	Ongoing

Engagement with stakeholders is paramount to our ability to generate value for our stakeholders, both by improving the way we provide products and services and by supporting the creation of an increasingly better work environment for our employees, resulting in higher returns for shareholders and investors, and most importantly, a greater contribution to the sustainable development of the country.

Main Indicators

Our company leverages key indicators to gain insight into the organization's social, environmental, and economic performance. These metrics inform our planning and enable us to make course corrections as needed.

This page provides an overview of the indicators and allows you to track their evolution over the past three years. In the forthcoming chapters, you will have the opportunity to delve into the intricacies and gain a thorough understanding of the context and meaning of each indicator.

Economic Indicators	2022	2021	2020	2022 x 2021 Change
Managerial Net Profit (R\$ MM) ¹	12,900	16,347	13,849	-21.1% ↓
ROAE ¹	16.3%	21.2%	19.10%	-4.9 p.p. ↓
Value-Added Statement - VAS (R\$ MM) ²	31,710,830	35,521,622	27,827,050	-10.7% ↓

¹Figures disclosed in the 4Q22, 4Q21, and 4Q20 Earnings Reports (BR-GAAP), which contain data that differ from those included in the audited Financial Statements. Further information can be found at <https://www.santander.com.br/ri/resultados-en>. ²Financial figures reported in the BR-GAAP Financial Statements for the 4Q22, 4Q21, and 4Q20, which are available at <https://www.santander.com.br/ri/resultados-en>

Social Indicators	2022	2021	2020	Variação 2022 x 2021	
Customers	Net Promoter Score (NPS)	52	59	63	-7 p.p. ↓
	Volume of complaints on customer service channels (in thousands)	760	835	906	-9.0% ↓
	Prospera Santander Microfinance - Active customers	885,157	707,858	543,268	25.0% ↑
Employees	Women in leadership positions ¹	33.4%	31.4%	28.8%	2 p.p. ↑
	Black employees	30.4%	27.3%	25.3%	3.1 p.p. ↑
	Turnover rate	18.1%	23.7%	16.9%	-5.6 p.p. ↓
	New hires rate	14.4%	30.0%	9.1%	-15.6 p.p. ↓
Society	Employees who completed the online course on corruption prevention	96.5%	99.1%	99.0%	-2.6 p.p. ↓
	Participants in financial education initiatives (consolidated ²)	27,153	9,915,336	156,075	-99.7% ↓
	Santander Universities - Scholarships	103,091	33,074	24,857	211.7% ↑
	"Friend of Value" Program - amount raised (R\$ MM)	21	20	23 ³	5.0% ↑
	Social and cultural investment (R\$ MM) - total	122	129	210	-5.4% ↓

¹The calculation criteria utilized by Santander Brasil differs from the one used by the Santander Group, as reported on page 21. ²The view counts for the "On the Run" financial education podcast, which was discontinued in May 2022, were tallied in 2021, but were not factored into the 2022 metrics to prevent the inclusion of non-unique view counts.

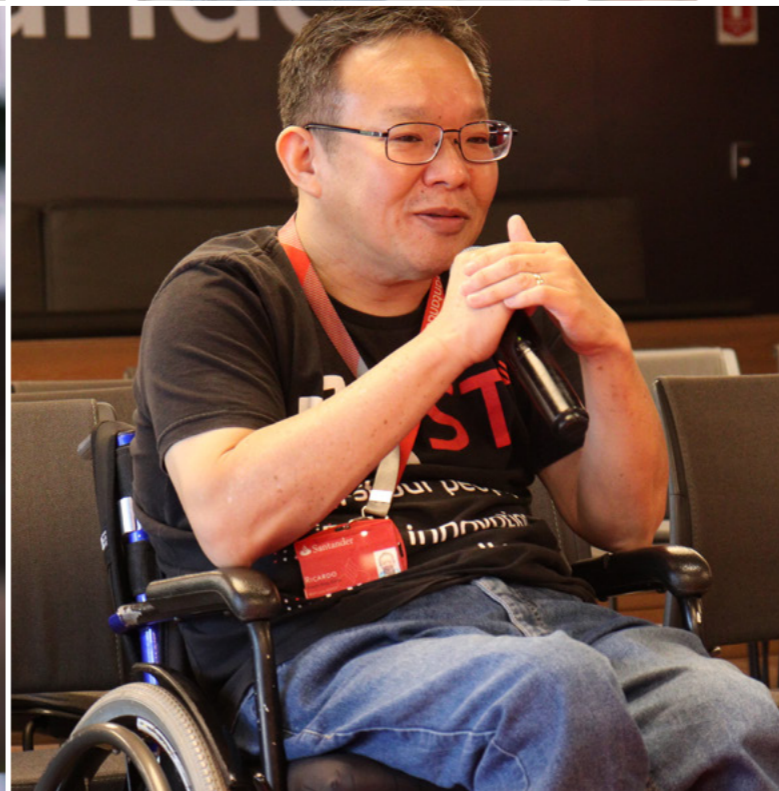
Environmental Indicators	2022	2021	2020	2022 x 2021 Change	
Environmental Management	Total energy consumption (GJ)	913,368	946,525	981,638	-3.5% ↓
	Internal consumption from renewable energy sources ¹	100%	53.0%	47.0%	47 p.p. ↑
	Total water consumption (m ³)	503,037	418,272	485,531	20.3% ↑
	Total waste weight (tons)	540	456	516	18.4% ↑
	Scope 1 and 2 emissions offsetting 1 e 2 ²	100%	100%	100%	0.0% ■

¹Considering the buildings and stores situated in spaces over which we exercise operational control. ²The emissions offsetting for the year 2022 will occur in 2023, in accordance with the established protocol from previous years.

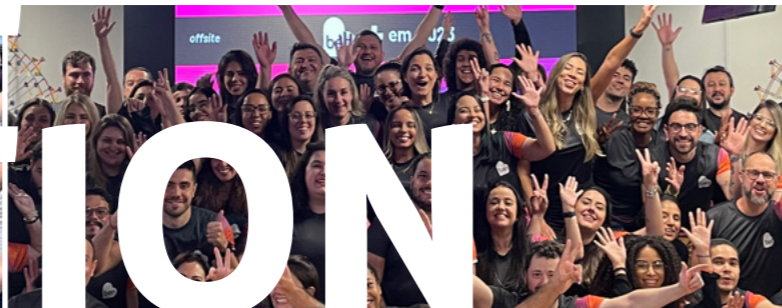
Composition of the Board of Directors, Advisory Committees, and Fiscal Board

Independent members in governance bodies	2022	2021	2020	Variação 2022 x 2021
Board of Directors	36.4%	56.0%	56.0%	-19.6 p.p. ↓
Nomination and Governance Committee	75.0%	100%	100%	-25.0 p.p. ↓
Compensation Committee	75.0%	100%	100%	-25.0 p.p. ↓
Sustainability Committee	43.0%	50.0%	50.0%	-7.0 p.p. ↓
Audit Committee	100%	100%	100%	0.0 p.p. ■
Risk and Compliance Committee	75.0%	75.0%	75.0%	0.0 p.p. ■
Fiscal Board	100%	100%	100%	0.0 p.p. ■
Women in governance bodies ¹	31.0%	34.0%	34.0%	-3.0 p.p. ↓

¹ The figures reflect the percentage of positions held by women on the Board of Directors and its advisory committees.

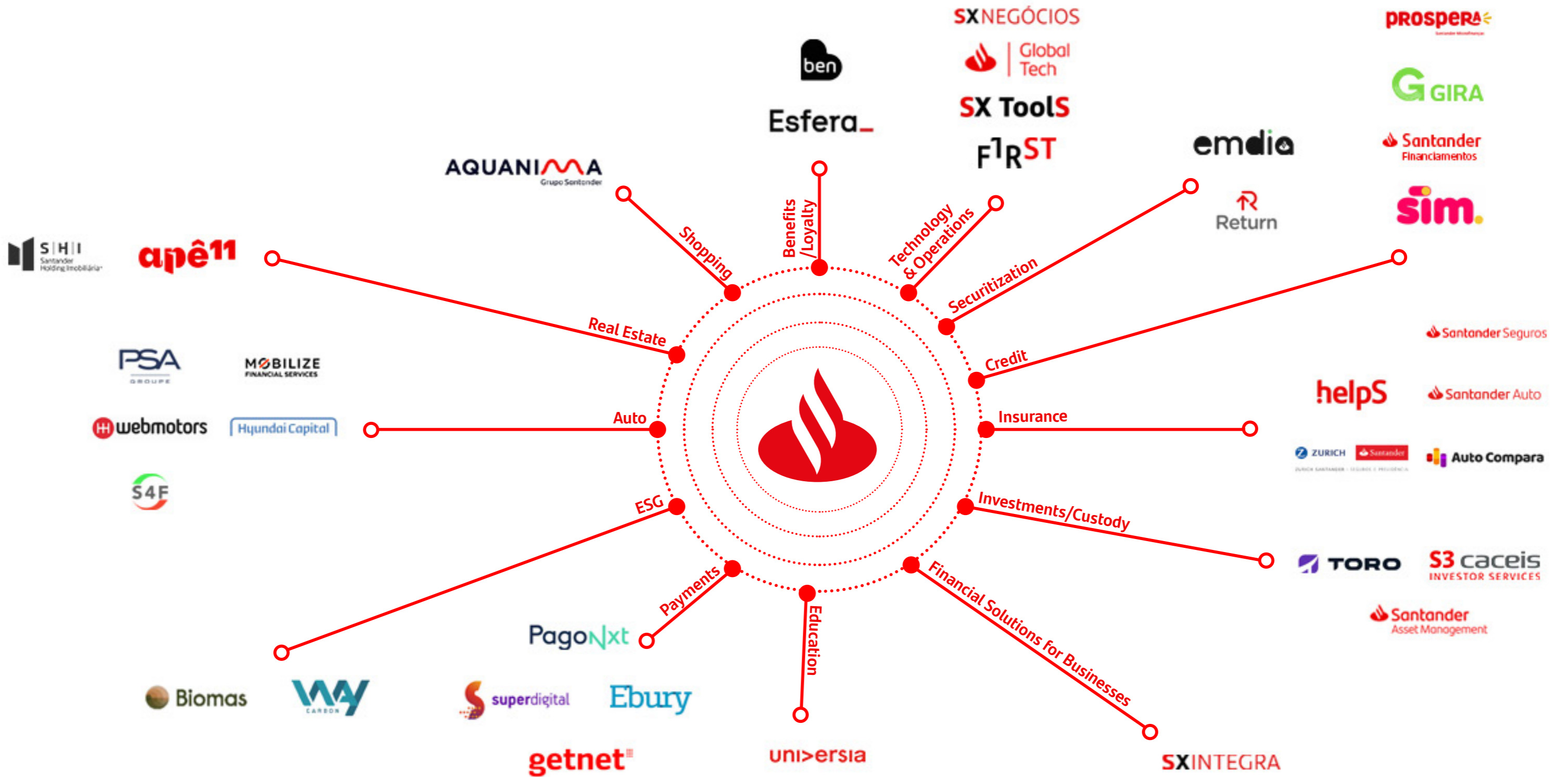


VALUE CREATION

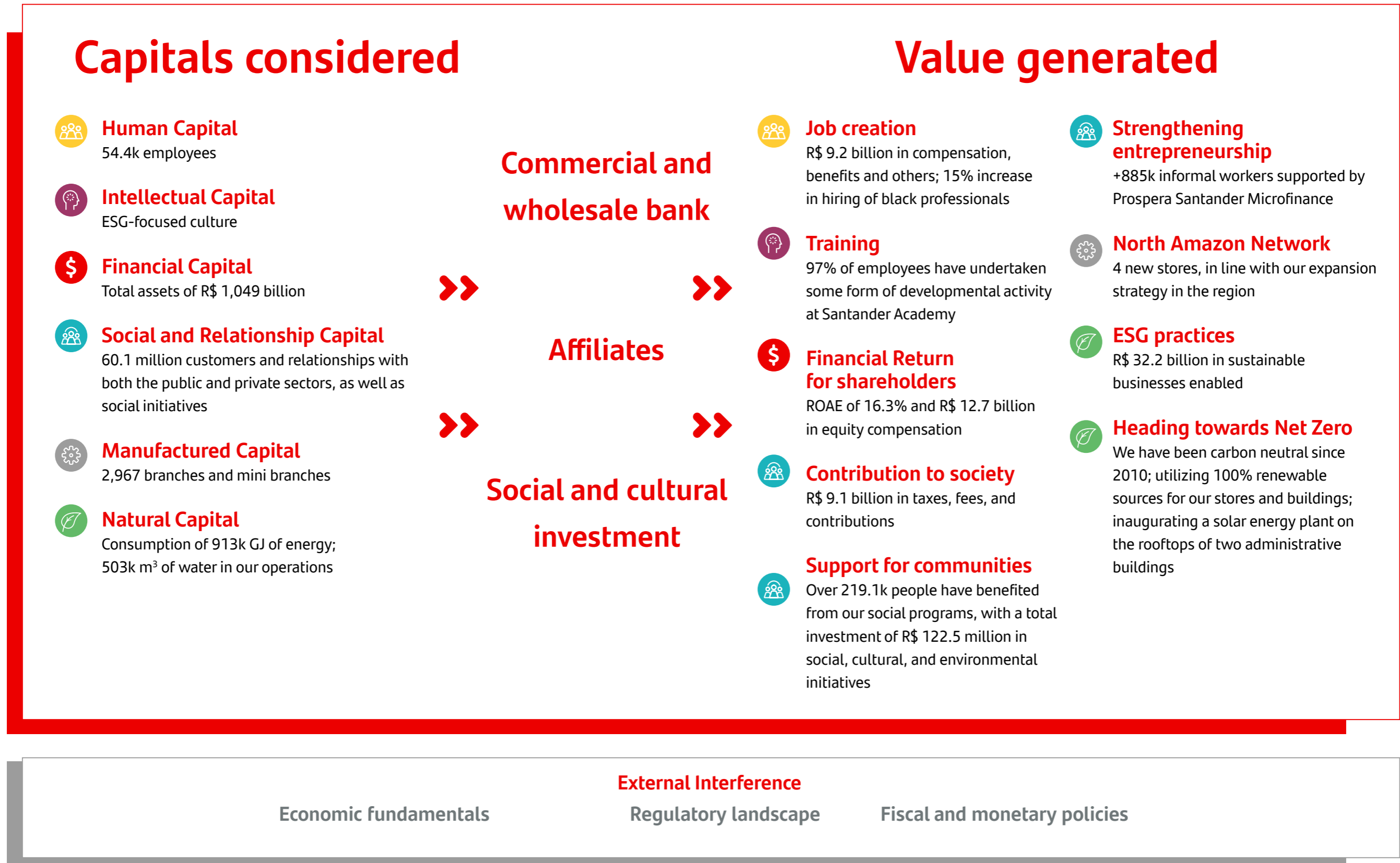


Santander Ecosystem 2-6

Over the past two years, we have invested in 12 acquisitions and partnerships that complement our core banking activities. These endeavors enable us to provide our clients with a full suite of financial solutions without requiring them to leave the Santander ecosystem. Moreover, they bolster our business model's resilience and diversification against a variety of economic and market scenarios



Value creation model [2-6]



Accolades

In 2022, we were recognized by several institutions. Here are some highlights:

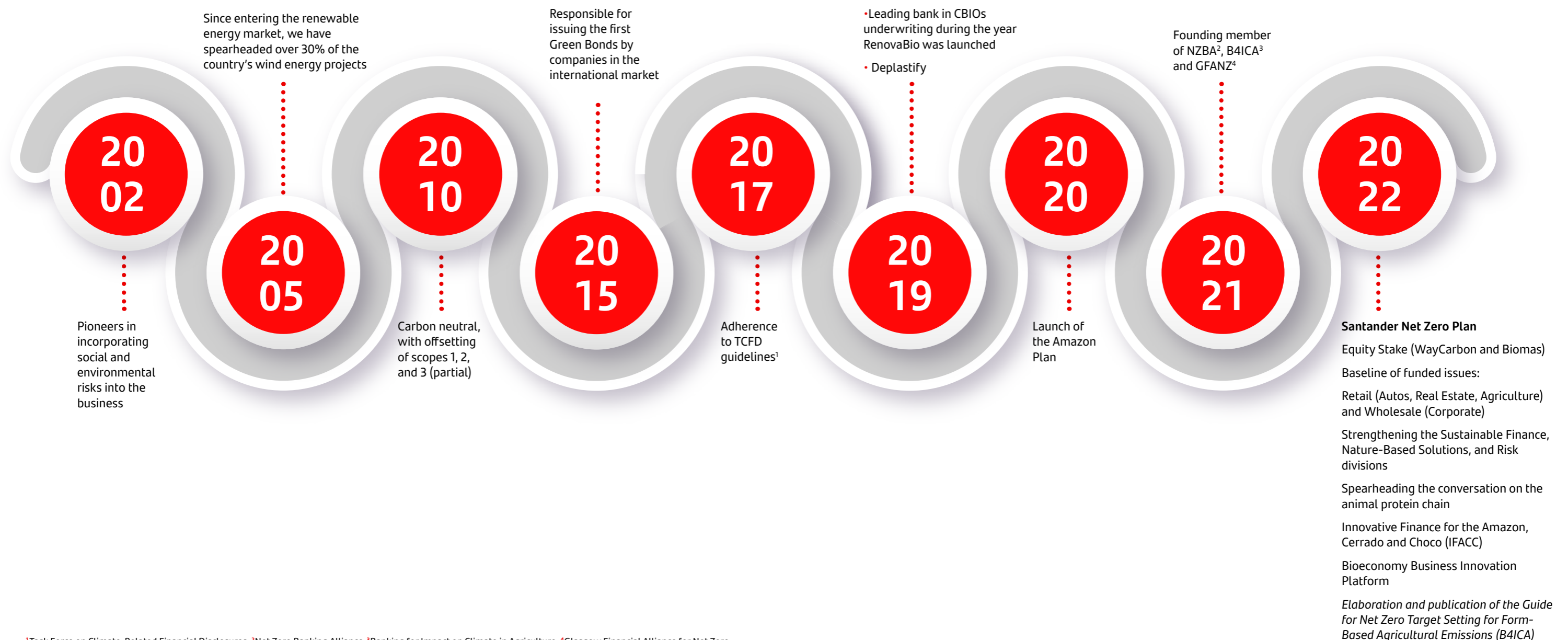
- Climate Disclosure Leadership Index – Carbon Disclosure Project (CDP): we are one of the leading companies on climate change in the country.
- Euromoney Awards 2022 – Euromoney magazine: ESG category.
- Corporate Sustainability Index (ISE B3): for the 13th consecutive year, we have been included in the index portfolio thanks to our sustainability practices.

- Exame's Best in ESG – Exame Magazine: top ESG company in the financial services category.
- Best Companies to Work For – GPTW (Great Place to Work): for the seventh consecutive year we have been recognized as one of the best companies to work for. In addition to earning a spot in the National Ranking, we have also figured among the top 5 banks to work for since 2020, achieving the 3rd position in the latest edition.

Long-term vision

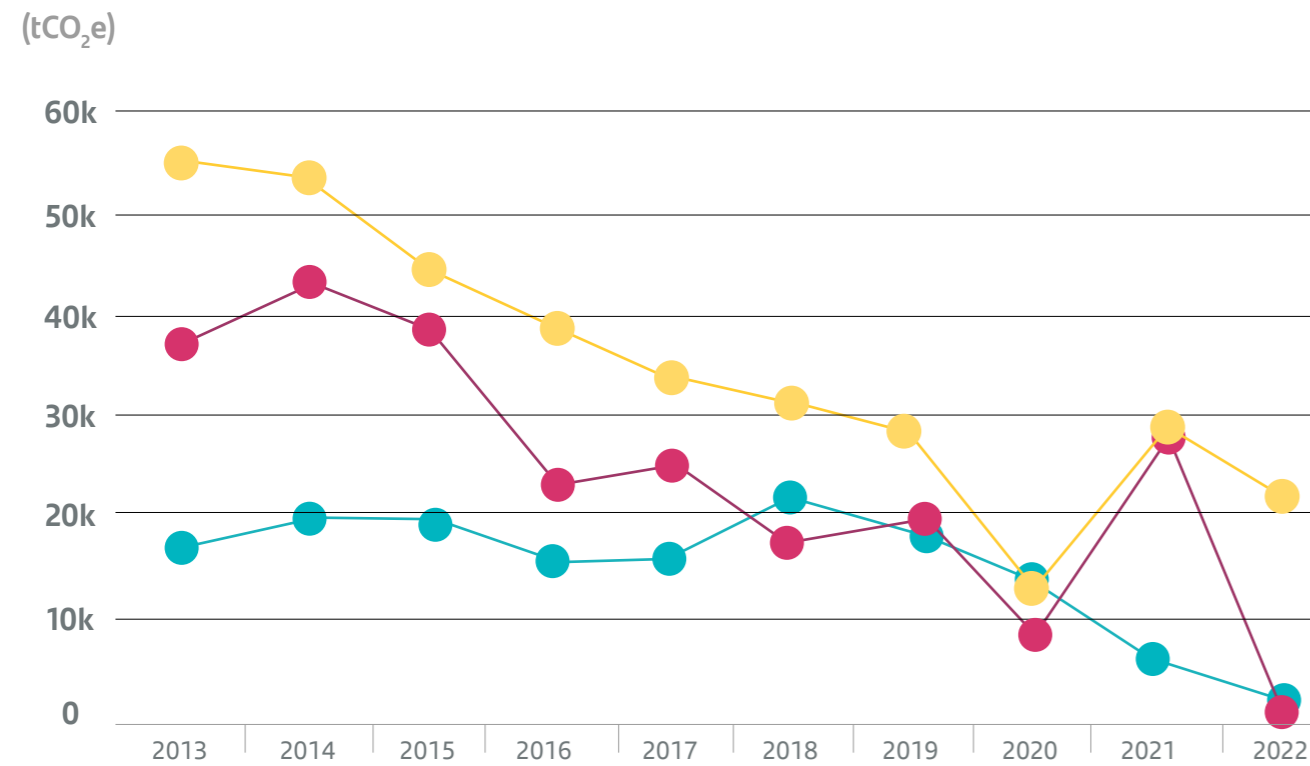
Long-term vision and commitment are integral to the Santander culture. Our sustainability journey spans more than two decades, during which we have effectively generated value in the social, environmental, and economic domains.

With a legacy of over 20 years, we remain committed to our role as protagonists, incorporating Net Zero as a cornerstone of our strategy



¹Task Force on Climate-Related Financial Disclosures; ²Net Zero Banking Alliance; ³Banking for Impact on Climate in Agriculture; ⁴Glasgow Financial Alliance for Net Zero

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



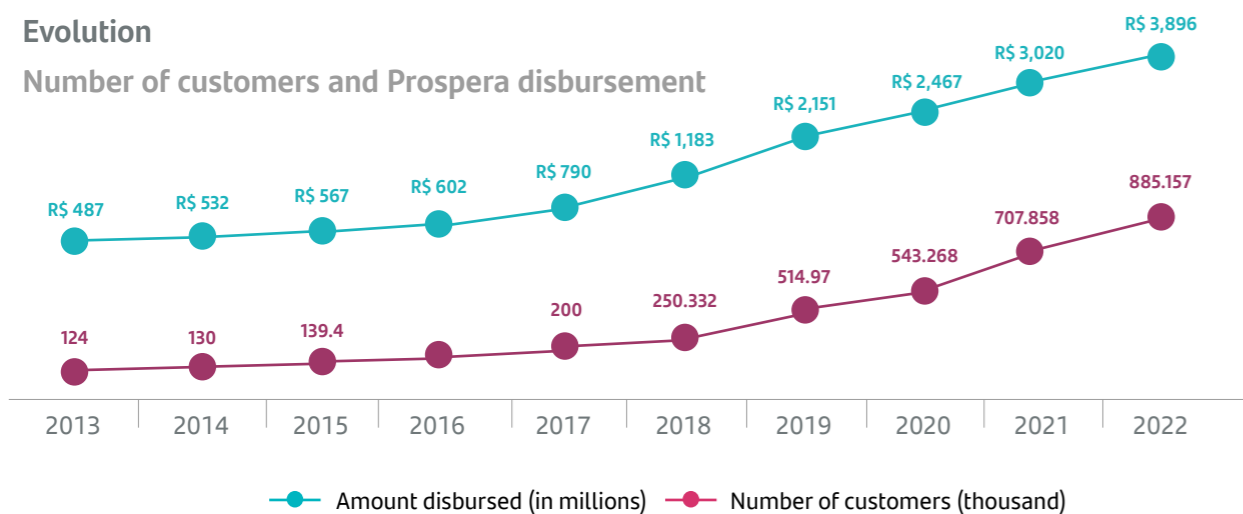
¹Scope 1: emissions from sources that the organization owns or controls (own fleet). Scope 2: emissions from the company's own energy consumption. Scope 3: emissions from our value chain (cash transportation, travel, employee commute, waste, and goods & services purchased). Our emissions experienced a substantial decrease in 2020, owing to the pandemic-induced reduction in our operations. In 2021, in addition to the resumption of activities, we witnessed growth in scope 2 emissions due to the increase in the electricity emission factor in Brazil compared to previous years

● Scope 1 ● Scope 2 ● Scope 3

Prospera

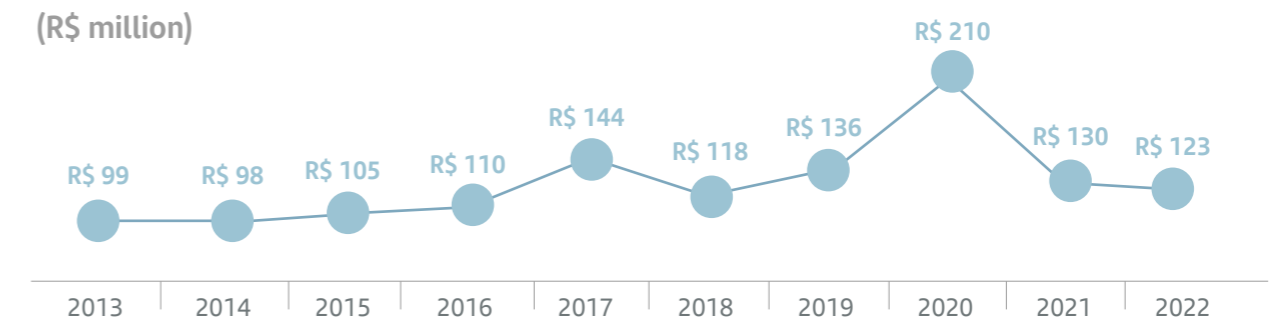
Evolution

Number of customers and Prospera disbursement



The jump in disbursements between 2018 and 2022 reflects the expansion into previously untapped regions of the country during this period.

Social and Cultural Investment



Over the past decade, we have allocated an average of R\$ 127 million through both self-funded and incentive-based resources to social and cultural investments. In 2020, there was a higher investment compared to previous years due to COVID-19 combat initiatives

Guidelines for the future

The Santander Group has global commitments within the ESG realm, with the contribution of Santander Brasil. These commitments have been made public so that everyone can track our progress. [2-23]

Our public commitments	Group Commitment	2022	
		Group	Brazil
Renewable energy consumption ¹	100% in 2025	88%	100%
Women in leadership positions ²	30% in 2025	29.3%	28.2%
Wage equity ³	~0% in 2025	1%	-0.8%
Financially empowered individuals (overall since 2019) ⁴	10MM in 2025	11.8MM	1.6MM

¹Countries where it is possible to certify that the electricity is generated from renewable sources. The reported percentage for the Group considers the main countries in which we operate (G10). For Brazil, we consider buildings and stores situated in spaces over which we exercise operational control. ²The Santander Group uses a different criterion than Santander Brasil, as reported on pages 11 and 60. The Group takes into account CEOs and executives up to two levels of reporting to them, whereas in Brazil, we consider the positions of Superintendent and above as senior leadership. ³Gender pay equity is determined by comparing the salaries of employees at the same level who hold the same position or perform the same duties. ⁴Individuals (lacking access or with limited access to banking services or financially vulnerable) who have access to financial services, financing, and financial education to enhance their knowledge and resilience through financial literacy.

Risks, opportunities, and impacts

[3-3] Material Topics: Portfolio alignment to achieve net-zero emissions by 2050; ESG risk management, incorporating climate; ESG finance; Equality, diversity, inclusion, and well-being; Financial well-being of the client and responsible consumption; Productive inclusion and empowerment; Operational and business resilience; Culture, Conduct, and Responsible Banking; Privacy, data protection, cyber security, and technology; Advocacy

We have identified four areas in which the Bank may have a greater impact owing to the risks and opportunities they entail.

Environmental

Risks and opportunities

The effects of climate change can lead to financial losses.

- **Physical risk:** associated with potential damages incurred by customers due to the location of their assets and activities.
- **Transition risk:** associated with the way customers tackle technological transformation, market and policy shifts in response to climate change

Real and potential impacts

Physical risk impact:

- Acute impact: increase in costs due to asset damages or devaluation resulting from extreme weather events (e.g., hurricane, flood, etc.).
- Chronic impact: potential reduction in customer revenues due to the long-term effects of climate change (e.g., rising sea levels, changes in average temperatures, etc.).

Transition risk impact:

- Increase in carbon prices, which may lead to higher operating costs for customers with greater exposure.
- Potential change in demand for products and services from our customers, with a consequential financial impact on the company.

The transition towards a low-carbon economy creates a host of commercial opportunities (green products, sustainable financing, customer advisory, etc.)

- Promoting sustainable financing and new product development to cater to the needs of our existing customers and attract new clients.
- Positioning Santander as a sustainable and responsible bank.



Climate Change

Social



Health and Financial Inclusion

The potential erosion of our clients' purchasing power may pose a risk of default on their debts.

- Credit losses arising from the failure to meet debt obligations.
- Impact of a potential loss of customer confidence stemming from the perception that the Bank is detached from social issues.

Financial inclusion initiatives represent an opportunity to extend the Bank's services to the most disadvantaged groups

- Development of financial products and services tailored to these groups to help them prosper.
- Positioning the Bank as a trustworthy entity, with a clearly defined social strategy and purpose.

Social

Risks and opportunities

Failure to adapt to novel work paradigms and poor employee management practices may result in a talent exodus or a decrease in employee engagement



Quality employment

A well-prepared and committed team, enabling us to provide superior customer service and drive business growth.

Real and potential impacts

- Profitability affected by lower employee engagement.
- Need to attain new knowledge and skills in response to constantly evolving work paradigms.
- Uncertainty in succession and leadership plans due to difficulty in attracting and retaining talent.

- A motivated team ensures better customer service and a greater ability to attract new customers.
- Relying on a diverse and well-prepared talent pool enhances the ability to confront future challenges and achieve better results.
- The Bank's size makes it possible to increase the quality of employment within the communities where it operates.

Good governance

Market instability, the current competitive landscape, heightened regulatory demands, and certain risks, such as cyber threats, may affect the Bank's operations and results.



Responsible management and business development

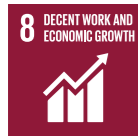
Good governance and proper adaptation to a changing landscape ensure business continuity and the trust of our stakeholders.

- Reduced ability to generate liquidity, capital, and advance the growth of our operations.
- Economic losses stemming from cyber-attacks, fraudulent activities, etc.
- Fines associated with bad practices.

- Business continuity and sustainable results generation through the soundness of our financial balance.
- Positive perception among our stakeholders leads to a reduction in potential reputational risks.

2022 highlights:

- We anticipated the credit cycle and prepared our operations to withstand a more demanding economic environment;
- We achieved history-making results across several of our businesses, including Consórcios and our corporate offerings;
- We concluded the year with a profitability of 16.3% and are well positioned for 2023.



Focus on growth pillars

To attain sustainable and high-quality growth, we rely on our ability to anticipate scenarios and execute a customer-centric strategy, while reinforcing a culture of efficiency and productivity



Context and strategy

In 2022, with a management approach that aims to position us with a long-term vision through credit cycles, we have strategically adjusted our operations to effectively navigate through a context of economic deterioration.

This adjustment process was set in motion during the final quarter of 2021, as we detected trends in the economic and market environment that rendered the landscape more challenging for the expansion of our business in the ensuing year.

At that point in time, there was a confluence of high inflation, an upward-trending benchmark interest rate, and a high level of household indebtedness.

These factors exerted pressure on customers' ability to pay and elevated the risk of delinquencies in our portfolio in 2022.

In light of this, we adopted a strategy of greater lending selectivity, particularly within the individual client segment.

A practical effect of this decision was that, in 2022, we prioritized increasing the proportion of collateralized products (i.e., those with lower risk) in our loan portfolio mix.

Simultaneously, we bolstered our offering of solutions that empower our customers to organize their finances and regain the ability to make payments – such as the “Debt-Free” campaign, which debuted in January.

The adoption of a more prudent approach had a substantial impact on our operations throughout the year, affording us greater security in navigating the economic environment.

By the end of December, 48% of the portfolio was already comprised of assets from the “new vintages” - a term we use to refer to contracts signed after January 1st, 2022, as part of our strategy of increased selectivity.

This proved to be a pivotal step in managing delinquencies and credit costs, as the newer vintages have exhibited healthier loan quality indicators than their predecessors.

While old contracts displayed an over 90-day NPL ratio of 3.8%, the new ones saw delinquencies reach 2.3% – signaling that the strategy yielded positive results for both our business and the financial well-being of customers.



NPL	Old vintages	New vintages
Over 30 days	6.7%	4.5%
Over 90 days	3.8%	2.3%
From 15 to 90 days	5.2%	3.8%

In addition to controlling the cost of credit, which was accomplished through the strategy of greater selectivity described in the preceding chapter, we have made further progress within these pillars.

The consolidation of our relationship base was one of the year's most noteworthy achievements. Our customer base grew by 12.2%, reaching a total of 60 million at the end of the year, including 32 million active customers and 9 million loyal customers (those with 6 or more products).

We also modernized and integrated our distribution channels. Our physical stores received 13 million monthly visits, while our remote channel handled 10.3 million interactions each month. Furthermore, our digital channels generated 45 million contracts, representing a 17% increase from the previous year.

In addition, we achieved the best results in our history across several business segments. This is exemplified by cards (R\$ 338 billion in turnover, up by 10%) and consórcio (R\$ 14.7 billion in origination, an increase of 42%).

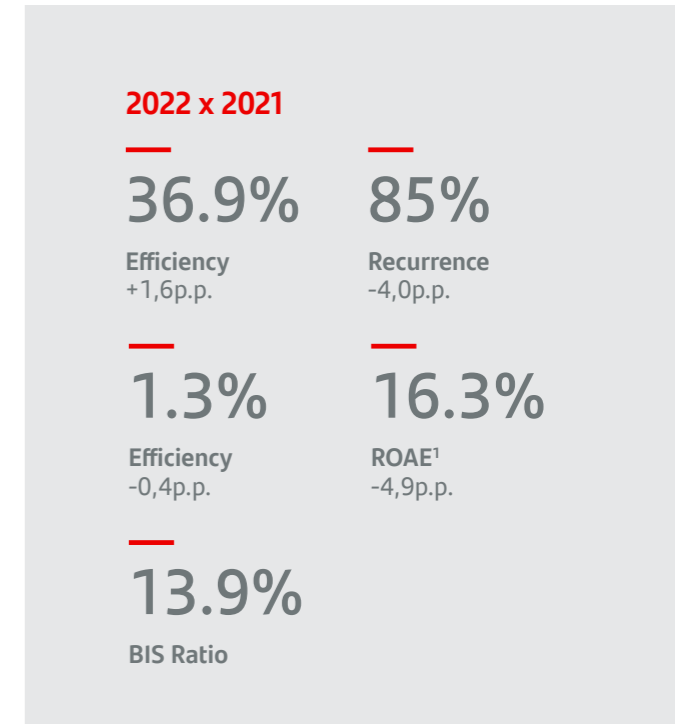
Through our multifaceted operations and an increasingly loyal clientele, we were able to achieve a 2.3% increase in fee revenues, even amidst a highly demanding market environment.

This contributed to offsetting part of the revenue decline stemming from net interest income, which is a natural occurrence in a context of macroeconomic downturn and heightened selectivity.

Despite a challenging economic climate, we were able to generate a managerial net profit of R\$ 12.9 billion and an ROAE of 16.3%. We are well-positioned to enter 2023 with clear growth levers, as well as a higher quality and more robust balance sheet (see more in the table below).

For a comprehensive overview of our financial results and a detailed analysis thereof, please visit the Results Center on our Investor Relations website.

There, you will find both our results presentation and the complete transcript of the teleconference, during which the figures were discussed with market analysts.



Result (R\$ million)	2022	2022 x 2021	4Q22	4Q22 x 3Q22
Net interest income	51,827	-6.8%	12,517	-0.6%
Fees	19,308	2.3%	5,075	7.2%
Total revenue	71,135	-4.5%	17,591	1.5%
Allowance for loan losses ¹	-23,930	72.7%	-7,364	18.6%
General expenses	-22,706	7.0%	-6,049	6.3%
Other	-9,094	-36.9%	-2,603	25.2%
Pre-tax profit	15,405	-38.4%	1,575	-53.0%
Taxes and minority interests	-2,506	-71.1%	114	-148.9%
Managerial net profit	12,900	-21.1%	1,689	-45.9%

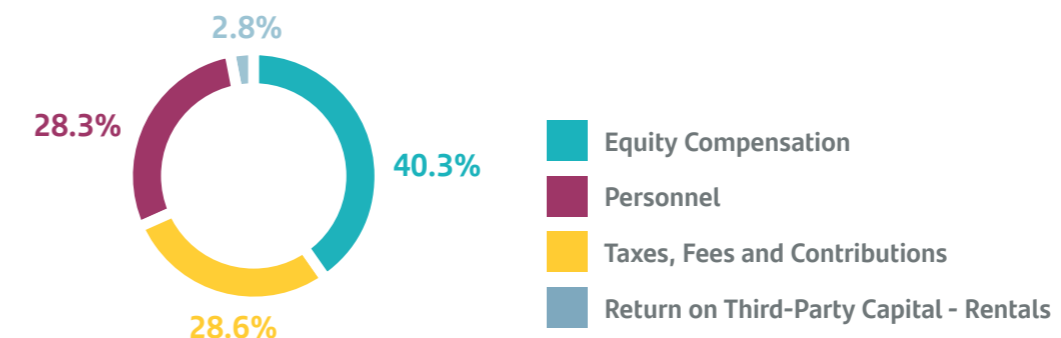
Financial results

In 2022, despite the demanding backdrop, we continued building our growth pillars, which are grounded in four tenets:

- Controlled and predictable cost of credit;
- Franchise growth, with increased transactionality;
- Enhanced culture of productivity and efficiency; and
- Business expansion centered on customer experience.

VAS¹ [201-1]

In 2022, the Bank's Value-Added Statement was divided as follows:



¹The Value-Added Statement's composition is [available here](#)



2022 highlights:

- We disclosed the first intermediate targets for reducing emissions from the global financing portfolio, with a particular emphasis on carbon-intensive sectors;
- We established an internal structure focused on Sustainable Finance and the Amazon, thereby reinforcing our governance;
- We co-founded Biomás, a company that will restore and conserve 4 million hectares of vegetation across the Amazon, Caatinga, Atlantic Forest, and Cerrado biomes.



Building the future

We reaffirmed our commitment to supporting our customers in their transition towards a low-carbon economy, while also addressing the impacts of our own operations and paying close attention to the need to protect the Amazon with special care.



[3-3] Material topics: Portfolio alignment to achieve net-zero emissions by 2050; ESG risk management, incorporating climate; ESG finance; Operational and business resilience

Climate Change

Within the context of climate change, the financial sector’s most significant impact occurs indirectly through credit and investment operations. As such, Santander has pledged to achieve net zero greenhouse gas (“GHG”) emissions across the Group by 2050. This commitment extends to all business operations, including emissions from lending, advisory, and investment services.

In 2021, the Santander Group was one of the founding members of the Net Zero Banking Alliance (NZBA), an initiative spearheaded by the United Nations Environment Programme (UNEP), wherein it committed to:

- achieving net-zero emissions across its operations and loan and investment portfolio by the mid-21st century.
- setting intermediate targets for priority sectors to be met by 2030 (or earlier); and
- prioritizing customer engagement with products and services that facilitate the transition towards a low-carbon economy.

Tackling climate change is a top priority for the entire Santander Group.

We support the goals of the Paris Agreement, which aim to limit the increase in global temperatures to 1.5°C above pre-industrial levels.

Our strategy [201-2; 203-2]

Combating climate change is a core objective for Santander. We have a well-structured climate strategy that encompasses four key fronts:



1) Ensuring our portfolio is in line with the objectives of the Paris Agreement and setting targets in accordance with the NZBA to aid in limiting the temperature rise to 1.5°C above pre-industrial levels.

2) Supporting our customers in their transition towards a low-carbon economy by providing financial solutions, training, and innovation.

3) Reducing our environmental impact by implementing efficiency measures, procuring all our electricity from renewable sources by 2025, and maintaining carbon neutrality by offsetting emissions from our operational activities..

4) Incorporating climate into risk management, with the purpose of comprehending and managing the sources of climate risks within our portfolios.

Governance [2-12; 2-13; 2-23; 2-24]

The advancement of the organization’s climate strategy is closely monitored by its key decision-making bodies. The Board of Directors oversees the topic as needed, with the support of the Sustainability Committee and the Risk and Compliance Committee (“CRC”).

In 2022, the Board of Directors approved the Net Zero Plan for Brazil. The theme of climate change was also on the agenda of the Continuing Education Program (“CEP”), which is designed for independent members of our governance bodies.

The Sustainability Committee monitors the progress of the themes and challenges us to act according to best practices. Its meetings are held at least four times a year and may be convened on an ad hoc basis.

The key results and performance indicators of the environmental and climate agenda are reported to both the Executive Committee and the Sustainability Committee through an executive dashboard every month..

To learn more about the composition and regulations of all our decision-making bodies, please visit the [Investor Relations website](#)

To execute our strategy, the Institutional Vice Presidency (“VPI”) is responsible for the governance of the sustainability ecosystem, which includes the Net Zero Plan.

The Social, Environmental and Climate Responsibility Policy (“PRSAC”) is also managed by the Institutional Vice Presidency. This document sets forth the social, environmental, and climate principles and directives that guide our business practices and interactions with stakeholders.

The PRSAC has received the seal of approval from both the Executive Committee and Board of Directors and can be accessed through [this link](#).

Finally, we have established specific ESG-related goals that are applicable for assessing the performance of executives and other staff members, generating a direct impact on variable compensation.

See details on goals and incentives in the Governance chapter.

Risk Management [201-2; 203-2]

Since 2002, the Bank has been applying and refining a set of practices that enable us to have an integrated view of the social and environmental risks that may exacerbate the conventional risks managed by the Organization.

In recent years, we have broadened our incorporation of climate change factors into risk management, which now includes procedures for the handling of both physical and transition risks.

Water stress

One of the foremost effects of climate change in Brazil is the modification of rainfall patterns, leading to a rise in the frequency of extreme hydrological events, such as floods and prolonged droughts.

As of 2020, our social and environmental assessments for credit approval have expanded to encompass clients’ exposure to water stress and their reliance on this resource, utilizing a proprietary tool that considers three key factors:

1. water management level in operational processes
2. vulnerability or resilience of the economic activity
3. region (hydrographic basin) where the business is located

The social and environmental and climate risk rating also considers the extent of customers’ vulnerability to physical and transition risks, including factors such as economic activity, carbon intensity, value chain, use of more energy-efficient technologies, among others. Learn more about our methodology for analyzing social and environmental and climate risk in the Governance chapter.

Climate stress test

To gain a thorough understanding of our risk exposure and the business’s ability to withstand potential climate change impacts, in 2022 we collaborated with the Bank’s economic scenario modeling department to develop climate scenarios that incorporated both physical and transition risks.

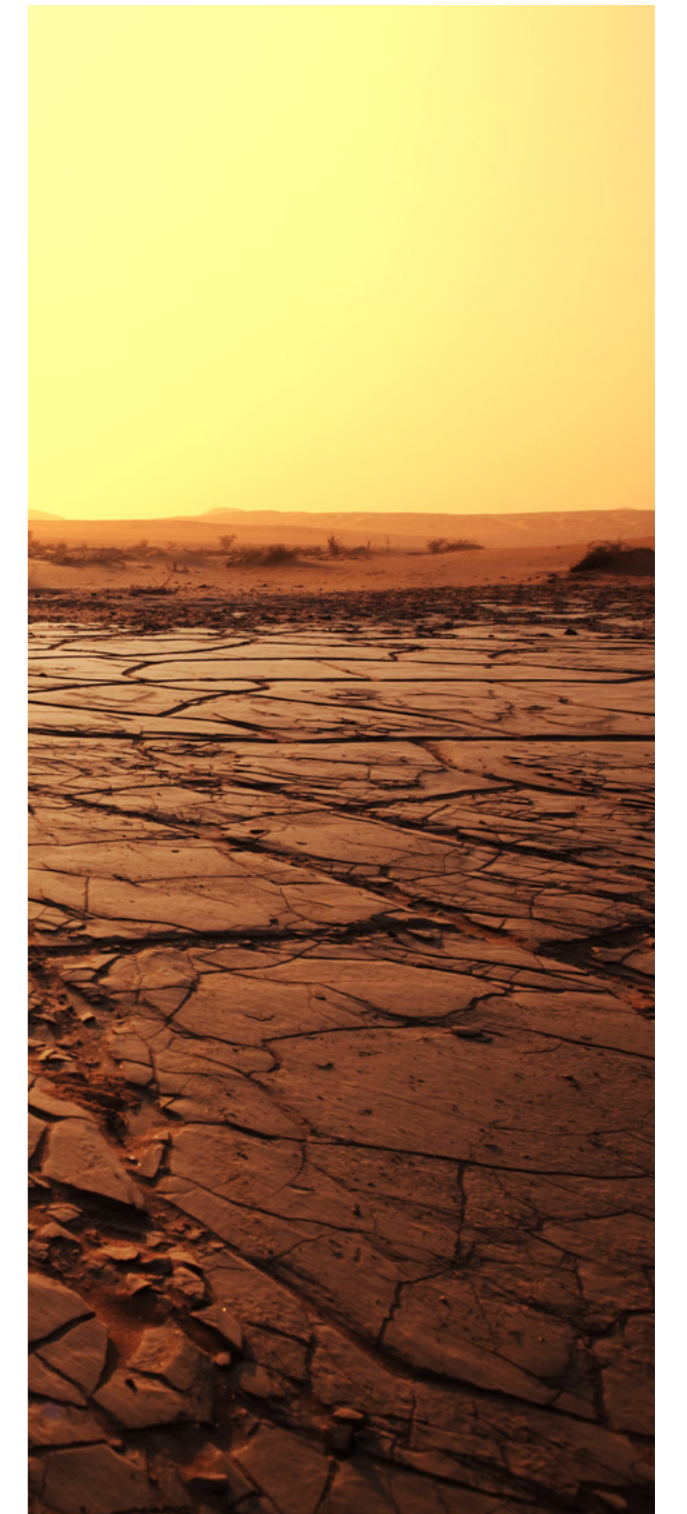
The physical risk scenario analyzed the potential impact of a water crisis on Banco Santander Brasil’s portfolios. To evaluate the transition risk, the NGFS (Network of Central Banks and Supervisors for Greening the Financial System) Delayed Transition¹ scenario was utilized as a baseline, following the methodological references of the European Central Bank (“ECB”).

Materiality Assessment

Santander regularly conducts materiality assessments to determine the concentration of its corporate wholesale and retail portfolio in sectors that are most susceptible to the impacts of climate change.

From a sector-based perspective, companies have been categorized according to their national economic activity classification (“CNAE”).

The identification of sectors with the highest exposure to physical and transition risks was determined by following the guidelines provided by the Task Force on Climate-Related Financial Disclosures (“TCFD”) and the United Nations Environment Programme Finance Initiative (UNEP FI), as well as an assessment conducted by our internal environmental experts.



¹This scenario assumes that global emissions will not decrease until 2030 and that the extent of action taken will vary across nations and regions, based on the climate policies currently in place.

Goals and metrics [2-24; 2-25; 3-3]

Portfolio alignment

The commitment to achieve net-zero emissions by 2050 demands the quantification of greenhouse gas emissions originating from all stages of our operations.

Since 2009, we have been measuring our direct and indirect emissions resulting from energy consumption, as well as indirect emissions associated with employee travel and cash transportation.

Our most significant impact, however, lies in the indirect emissions stemming from the activities we finance or invest in.

As part of a global bank, the portfolio alignment of our operations in Brazil will adhere to the approach adopted by the Santander Group.

Following the NZBA guidelines, over the past two years, the Group has established decarbonization targets for the most carbon-intensive sectors, including power generation, oil and gas, aviation, steel, and coal. By March 2024, the Group will define new targets for other industries.

Additionally, the Group has established a green finance target that incorporates the results achieved in Brazil. For further information, please refer to [Banco Santander. Informe Anual 2022 \(santander.com\)](#).

Industry	Benchmark scenarios	Emissions	Metric	Emissions base year 2019	2030 Targets
Power generation	IEA Net Zero 2050	Scope 1	tCO ₂ /MWh	0.21	0.11 (-46%)
Oil and gas	IEA Net Zero 2050	Scope 1+2+3	mtCO ₂	23.84	16.98 (-29%)
Aviation	IEA Net Zero 2050	Scope 1+2	grCO ₂ /RPK	92.47	61.71 (-33%)
Steel	IEA Net Zero 2050	Scope 1+2	tCO ₂ /ton of steel	1.58	1.07 (-32%)
Coal	Gradual elimination and complete eradication of exposure by 2030 to: <ul style="list-style-type: none"> customers whose revenues from coal-based energy generation exceeds 10% coal mining 				

Consistent with the methodology outlined by the Santander Group, which is based on the Partnership for Carbon Accounting Financials ("PCAF"), the financed emissions metrics utilized to set the targets were the following:

Industry	Absolute emissions (mtCO ₂)	Physical emissions intensity	Financial emissions intensity (mtCO ₂ /EUR billion lent)	Overall PCAF score ¹
Power generation	5.41	0.21 tCO ₂ /MWh	0.51	2.67
Oil and gas	23.84	73.80 mtCO ₂ /TJ	3.10	3.40
Aviation	1.81	92.47 grCO ₂ /RPK	1.17	3.30
Steel	2.62	1.58 tCO ₂ /ton of steel	1.74	3.00

¹The PCAF (Partnership for Carbon Accounting) is an initiative that supports banks in assessing and disclosing greenhouse gas ("GHG") emissions associated with financial activities. The program assigns varying scores based on the quality of data utilized by the financial institution, ranging from 1 - highest data quality to 5 - lowest data quality. The quantification of financed emissions relies on financial information from customers, as well as emissions and production data. In cases where public emission data is unavailable, we rely on proxy data (average emissions per sector, country, etc.) to estimate emissions. Once our customers report their emission progress, we apply our attribution factor in accordance with the PCAF approach to determine the emissions that Santander finances.

The quantification of emissions and methodologies for establishing science-based decarbonization targets are emerging topics that are advancing swiftly to meet climate goals. We will update and strengthen our methodologies and procedures to incorporate these forthcoming enhancements.

Customer engagement will serve as the primary conduit for achieving our reduction targets, providing us with the means

to develop a comprehensive understanding of the challenges and needs involved in supporting their transition to low-carbon business models.

Agribusiness

For Brazil, the agribusiness industry plays a critical role in our decarbonization strategy, not only due to its paramount importance to the country's economy, but also because of its significant contribution to national emissions.

The year 2022 marked the start of our efforts to quantify financed emissions in this sector, with the initial challenge of obtaining concrete data from farms.

We actively contributed to the publication of the document entitled "An Introductory Guide for Net Zero Target Setting for Farm-Based Agricultural Emissions" prepared by the "Banking for Impact on Climate in Agriculture" ("B4ICA") initiative, in which we shared our progress in measuring emissions on the farms we financed.

We participate in the Banking for Impact on Climate in Agriculture ("B4ICA") initiative, coordinated by the World Business Council for Sustainable Development ("WBCSD") in partnership with the United Nations Environment Programme Finance Initiative ("UNEP FI"), the Partnership for Carbon Accounting Financials ("PCAF"), and the Environmental Defense Fund ("EDF").



[2-25; 3-3] Material topics: ESG finance; G4-F58; Portfolio alignment to achieve net-zero emissions by 2050

Sustainable Finance

As one of Brazil's largest banks, we have the responsibility and opportunity to encourage more individuals and companies to act in a sustainable way. Businesses that contribute to the decarbonization of our customers will be essential to attaining our climate ambition. Simultaneously, Brazil's social issues are becoming increasingly relevant and require innovative financial solutions.

Our strategy has been fortified in 2022 with the establishment of a specialized structure for Sustainable Finance, which reports directly to the SCIB Vice Presidency.

The new structure is responsible for implementing Santander's proprietary Sustainable Finance Classification System ("SFCS"), which establishes criteria for classifying assets as green, social,

and sustainable across all units and businesses of the Group, as well as the governance associated with such transactions.

Reviewed by Sustainalytics, the SFCS is grounded in international industry guidelines, standards, and principles, such as the taxonomies of the European Union, International Capital Markets Association ("ICMA"), Loan Market Association ("LMA"), FEBRABAN, and UNEP FI. The primary objectives of the SFCS are to transparently monitor and report activities, support the development of sustainable financing products, and mitigate the risk of greenwashing, which refers to environmental rhetoric that is not backed by concrete action.

Eligibility criteria have been established for two distinct categories of financial products and services:

- a) specific-purpose financing; and
- b) financing linked to sustainable goals.

Supported by the SFCS program, the Sustainable Finance team collaborates transversally with Santander's various business segments, intensifying the dialogue with customers on the agenda and identifying business opportunities with a technical and sector-specific approach.

Get to know the complete taxonomy on our Sustainability portal.

We understand that the transition of businesses towards a low-carbon economy involves companies at varying stages of maturity. Therefore, engagement and value propositions will play a critical role in this journey. WayCarbon, a consulting and technology company acquired by the Santander Group in 2022, will be key in this strategy, supporting our customers through technology and innovation solutions focused on sustainability, environmental asset management, and the development of strategies aimed at eco-efficiency and a low-carbon economy.

Moreover, we hosted an inaugural class for a select group of executives from the E3, Corporate, and SCIB segments, in partnership with Santander Academy, to explore companies' decarbonization pathways. This meeting marked the first of a series that will take place in 2023 to level up knowledge on the subject, promote the sharing of best practices, and discuss Net Zero challenges and solutions.

Sustainable business generation in 2022

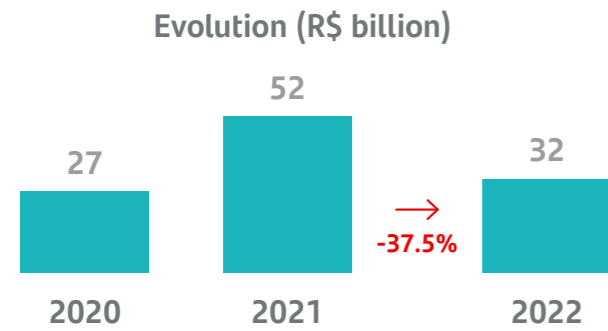
These measures demonstrate our commitment to building a financial platform that integrates ESG aspects into its products, empowering our customers in the transition towards a more inclusive and sustainable economy. In 2022, we facilitated R\$ 32.2 billion in sustainable businesses, representing the second-highest amount in our history. The 37.5% reduction from 2021 is attributed to the more challenging macroeconomic conditions, particularly in the retail segment and the international capital market (see the "Sustainable Business Evolution" graph below).

The SFCS implementation has led us to adopt the classification standards set forth by the Santander Group for designating our assets as green, social, and sustainable. Through this

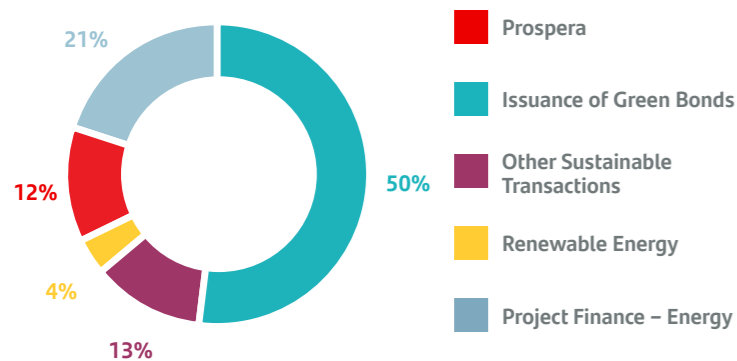
classification, we reached R\$ 14.8 billion in portfolio transactions, in addition to approximately R\$ 4.3 billion in mobilized resources from market operations and advisory services. Based on this classification, sustainable businesses represented 3% of our overall loan portfolio in 2022.

R\$ 32.2bi

Was the total we facilitated in sustainable businesses during 2022



Disbursement % by type of operation



Check out the themes and industries that drove our sustainable business generation in the year:

Renewable Energy

Since 2009, we have been responsible for structuring and funding over 30% of all wind energy projects implemented in the country, according to data from the National Electric Energy Agency ("Aneel"). We are also major financiers of other renewable energy sources, including solar power generation and small hydroelectric plants ("SHPs"), as well as energy transmission projects that strengthen the National Integrated System ("SIN"), connecting these sources to the main consumer markets. We also participate in the supply chain through, among other things, equipment importation guarantees and credit lines.

In retail, we stand out for our financing of distributed solar generation through Santander Financiamentos, which provides specific credit lines for the purchase of photovoltaic panels for individual, corporate, and agricultural clients. In 2022, the total amount of new financing granted for renewable energies,

considering both Retail and Project Finance, reached R\$ 5.3 billion.

The year 2022 also saw the launch of Energia+ Santander, an e-commerce platform designed to streamline the sale of photovoltaic systems. The platform generates projects based on the reported energy consumption and geolocation of the property, considering solar incidence and energy distributor characteristics. Customers can also simulate financing options, making it a strategic project for increasing the sales volume of solar products offered by our Consumer Finance unit.

Responsible agribusiness

In recent years, we have deepened our partnership with Brazilian rural producers as they transition towards a more responsible, efficient, and productive agriculture. We provide these customers with a portfolio of products to fund low-carbon practices and more efficient equipment.

We were the biggest player in the on-lending of funds through the BNDES' ABC Program (Low Carbon Agriculture), which focuses on initiatives that contribute to mitigating greenhouse gas emissions and other environmental impacts stemming from agricultural activities, such as pasture recovery, no-till farming, and organic production systems. Along with our own resource operations, we disbursed R\$ 394 million through these lines in 2022.

New sustainable finance instruments

Generating business through innovative sustainable finance instruments has been yet another action front::

Capital Market Operations

Santander continues to maintain a prominent position in the issuance of ESG debt securities in both local and international markets. These transactions are structured in accordance with the best market practices (such as ICMA principles) and may have a dedicated use of funds or be tied to sustainability key performance indicator ("KPI") targets. In 2022, we participated in 14 operations of this nature.

CBIOs

The National Biofuel Policy, RenovaBio, promotes the decarbonization of Brazil's transportation energy matrix by setting emission reduction targets for the sector. To support this transition, the country established its first regulated carbon market in 2020, where decarbonization credits ("CBIOs") are traded.

These credits are issued by certified biofuel producers and importers and can be purchased by individuals or companies seeking to offset their carbon dioxide emissions. Each CBIO represents one metric ton of CO₂ that is prevented from being released into the atmosphere.

We are pioneers in the underwriting of CBIOs transactions, having accounted for 54% of the volume underwritten in 2022, operating in both the primary and secondary markets.

[3-3] Material topic: ESG finance

Santander Asset Management

Our commitments and initiatives towards environmental, social, and governance issues extend to the management of third-party resources. In Brazil, this role is fulfilled by Santander Asset Management ("SAM"), an affiliated company that has been operating in the national market for 25 years, offering a distinctive range of investment products, including fixed income, equities, multi-market, private pension, real estate, and infrastructure.

SAM caters to a broad spectrum of customers, spanning from individuals (retail and private banking) to business entities (companies, universities, SCIB, and corporate) and institutional investors (pension funds, RPPS, governments, and institutions).

The following are a few figures from our Asset:

- 5th largest asset manager, with assets under management totaling R\$ 396 billion in 2022
- Largest foreign asset manager operating in Brazil
- Approximately 590 investment funds
- 717.5k clients
- Pioneer in the field of sustainable investments in the country

ESG

SAM provides our clients with investment options that integrate sound social, environmental, and corporate governance practices into their business strategies. With 20 years of experience in responsible investing, the company has been a signatory to the Principles for Responsible Investment ("PRI") since 2008.

In 2022, SAM made strides towards aligning with the Group's Net Zero commitment and to establish a local commitment to integrate this goal into our investment processes and analyses.

Today, the manager's portfolio includes two funds with an ESG profile: **Go Global Equity ESG and Ethical Ações Sustentabilidade Special**.

The Ethical Fund was among the early adopters of the ESG methodology for investment analysis, implementing it since its inception in 2001. In 2020, the fund underwent an overhaul of its analysis methodology, adopting the global SAM methodology. Additionally, governance over the Asset's ESG processes has been revised, and the Ethical Fund is now subjected to monthly critical assessments by SAM's LATAM ESG Committee. This committee comprises ESG and investment management teams from all regions of Latin America where SAM operates.

Learn more about SAM's policies and ESG Papers in the [responsible investments section of the website](#).

[2-23; 3-3; 304-2] Material topic: Portfolio alignment to achieve net-zero emissions by 2050

Amazon

We are committed to safeguarding and restoring the Amazon rainforest, while simultaneously promoting sustainable development, which is crucial in tackling climate change and preserving biodiversity.

We reinforced our commitment to fulfill the Amazon Plan agenda (see more below) and made progress in our efforts to achieve zero illegal deforestation with meat supply chain customers by 2025.

Amazon Plan [2-24]

Launched in 2020, the Amazon Plan is a banking alliance with Itaú and Bradesco with the goal of fostering sustainable development in the region.

In 2022, we restructured our approach and narrative, with a focus on three strategic drivers: Sustainable Business, Climate Change, and Social Impact; and on two priority chains: the meat chain and the bioeconomy & sustainable crops.

The practical effect of this change will be the focus on the ten measures outlined in the Amazon Plan, with a priority on transforming these chains, which are crucial for reducing deforestation pressure and generating economic alternatives for the local population that contribute to the maintenance of the standing forest.

The 10 actions of the Amazon Plan

- Zero deforestation in the meat supply chain
- Encouraging sustainable crops
- Promoting the development of an infrastructure for sustainable transportation
- Enabling investments in basic infrastructure
- Providing green financial instruments
- Capturing climate information for credit and investment policies
- Financial guidance and inclusion
- Land regularization
- Socioeconomic development
- Fostering the bioeconomy

Amazon HUB

In 2022, we established a specialized unit dedicated to promoting sustainable development in the Amazon region. This hub serves as a central point that connects and directs our efforts in the Amazon, influencing and supporting the formulation and implementation of the priorities we have selected for the region. The hub generates value for our operations and customers in the following ways:



- keeping up with market trends, devising strategies, and assimilating valuable insights from our operations
- advising other departments of the Bank and clients on the risks and opportunities associated with investing in the Amazon
- originating and structuring new businesses, products and projects, with support for their implementation and subsequent monitoring
- curating content and supporting regionalization
- engaging stakeholders, fostering strategic partnerships, and supporting the enhancement of public policies

Presence in the Region [3-3] Productive inclusion and empowerment

To fulfill our Amazon commitments, we have chosen to closely monitor what happens at the forest's edge. As a result, we have established a local structure to serve our customers, promote best practices for sustainable development in the region, and improve the living conditions of the population.

Since 2021, we have been operating the North Amazon Network, which brings our services and experience to municipalities in Acre, Amazonas, Roraima, and Rondônia through the presence of 36 stores. Our objective is to expand this network twofold by the end of 2023, reinforcing our support to customers in their transition towards a low-carbon, resilient, and inclusive economy. Furthermore, we have stores scattered throughout the Legal Amazon, which encompasses nine states: Acre, Amapá, Amazonas, Pará, Rondônia, Roraima, and Tocantins in the Northern region; Mato Grosso in the Midwest; and in the western portion of Maranhão, in the Northeast region.

[Click here to learn more.](#)

Strategic Initiatives

In 2022, we launched strategic projects that positioned us at the forefront of nature-based solutions in the Amazon and Brazil.

- **Amazon Journey Platform:** In partnership with the Certi Foundation, we aim to mobilize 20,000 talented entrepreneurs from universities and the regional market through the Bioeconomy Business Innovation Platform in the Amazon. The goal is to transform the most promising business ideas into 200 forest bioeconomy startups, while strengthening at least 10 ecosystem organizations, such as accelerators, incubators, and venture builders. This initiative is co-funded and invested in by the Amazon Plan banks and Vale Fund.
- **IFACC:** We became the first bank in the world to join the Innovative Financing for the Amazon, Cerrado, and Chaco ("IFACC") initiative, which is coordinated by The Nature Conservancy ("TNC"), The Tropical Forest Alliance ("TFA"), and the United Nations Environment Programme Finance Initiative ("UNEP FI"), a sustainable finance program of the U.N. Launched in November 2021 in Glasgow, the IFACC aims to accelerate sustainable production financing and integrate complementary capabilities to structure and scale financial mechanisms, including farmer loans, land investment funds, corporate debt instruments, and capital market tools. The 17 IFACC members have committed to mobilizing US\$ 3 billion by 2025.

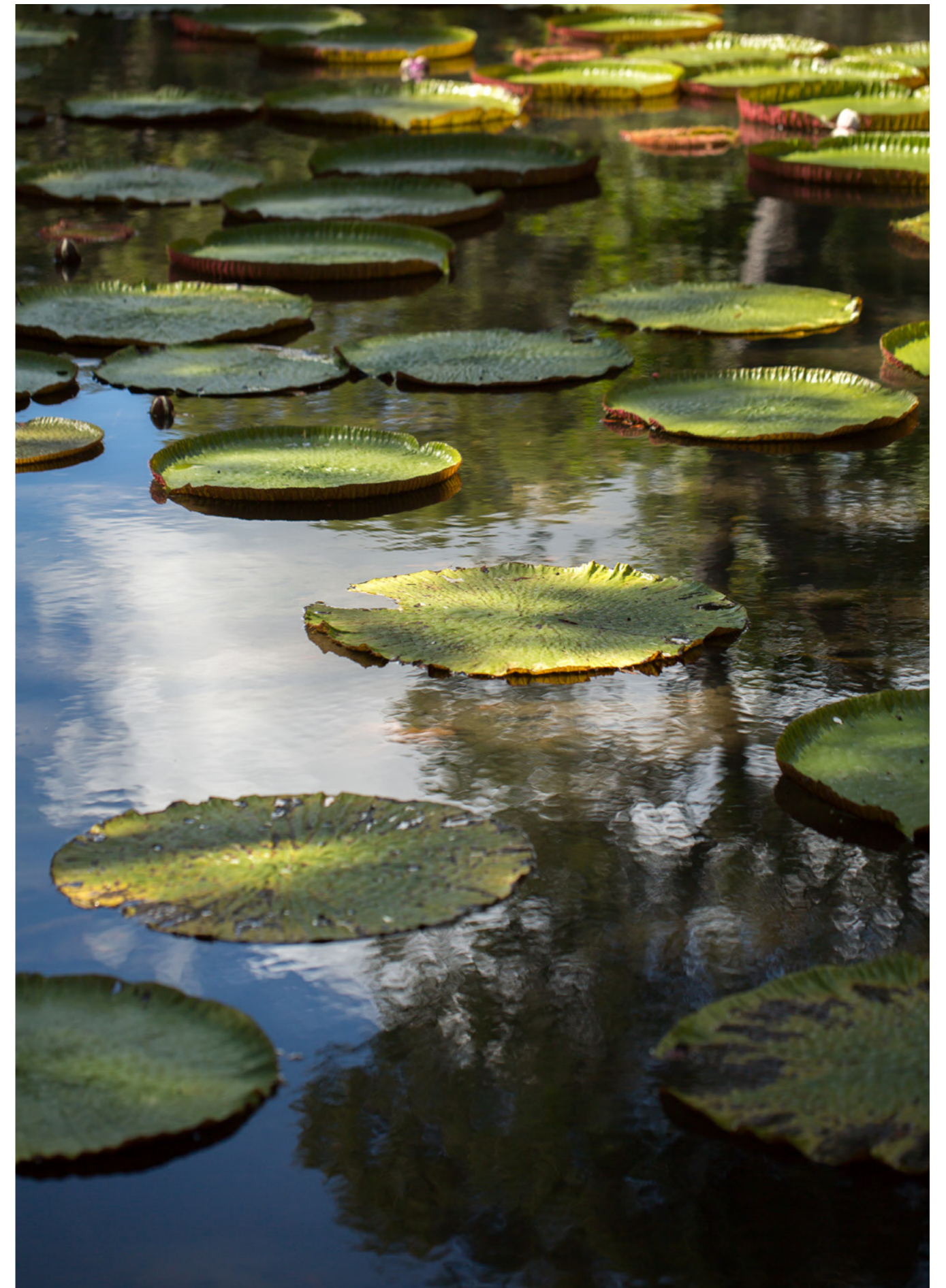
- **Amazon Day:** We commemorated the Amazon Day with a four-day internal engagement initiative that impacted 16,000 employees. Our focus was on the bioeconomy of the standing forest. We served authentic regional cuisine in our restaurants, played indigenous music in our spaces, and provided venues for the sale of products crafted by indigenous communities using inputs from the Amazon rainforest.

- **Forest Peoples Internet:** We provided seed funding to the Forest Peoples Institute, which enabled the launch of an ambitious project to bring fast and high-quality internet to 4,000 remote communities in the Amazon by 2025. Our support will allow for the piloting of the project using the new Starlink service, with a battery and solar panel kit that will be installed across 30 pilot communities during an experimental phase. This access will unlock a variety of initiatives that are currently unavailable to these communities, such as telemedicine, productive inclusion, and environmental control.

- We launched Biomass, the world's most ambitious forest restoration and protection company, in conjunction with Vale, Itaú, Marfrig, Suzano, and Rabobank during COP27. Biomass aims to protect and restore 4 million hectares of forests in the Amazon, Caatinga, Mata Atlântica, and Cerrado biomes over the next two decades, using 2 billion native trees. The alliance aims to reduce approximately 900 million tons of carbon equivalent from the atmosphere during this period, while generating high-quality carbon credits and social impact.

- **Meatpacking Plants:** We actively engaged our customers in complying with Measure 1 of the Amazon Plan and collaborated with FEBRABAN to establish best practices for financing the meat industry, so as not to contribute to deforestation.

- **Green "CRA":** We collaborated with three companies (Gaia Group, Belterra, and Conexsus) in January 2023 to launch a groundbreaking financial initiative to support the bioeconomy. This initiative involved the issuance of a R\$ 17 million green agribusiness receivables certificate (Green "CRA"), which aims to address the lack of credit available for sustainable agriculture projects and the restoration of degraded land across five Brazilian biomes, with a particular emphasis on the Amazon. The security will provide working capital for 22 community-based enterprises engaged in the cultivation of crops such as cocoa, banana, and cassava, ultimately benefiting 4,500 producers who lack access to conventional credit lines. This is accomplished through a blended finance model, with a 3.3% rate for philanthropic capital and a 15.75% rate for commercial capital. The modality, which has been gaining traction in Brazil's impact sphere, entails raising non-repayable funds or accepting below-market returns to mobilize capital that seeks returns, thereby scaling up the operation. With this, we plan to explore business opportunities on an even broader scale and leverage carbon assets in the future.

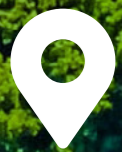


Our work in the Legal Amazon region

[203-2]

We work diligently to foster sustainable development in the region, generating income for local communities and preserving the environment. We achieve this through our business operations, private social investment programs, and our platform supporting higher education. Discover more below.

Commercial Network



159
stores



923
employees



Entrepreneurship¹

20,700

Customers are served by 46 Prospera Microfinance credit agents, distributed across 36 municipalities



Higher Education

+2,560

University scholarships awarded in 2022



Private Social Investment

+2,600

Children and adolescents benefited by 24 social projects supported through the Friend of Value Program, while 400 elderly individuals have been assisted through the Elderly Partner Program

Legal Amazon - IBGE

58.9%

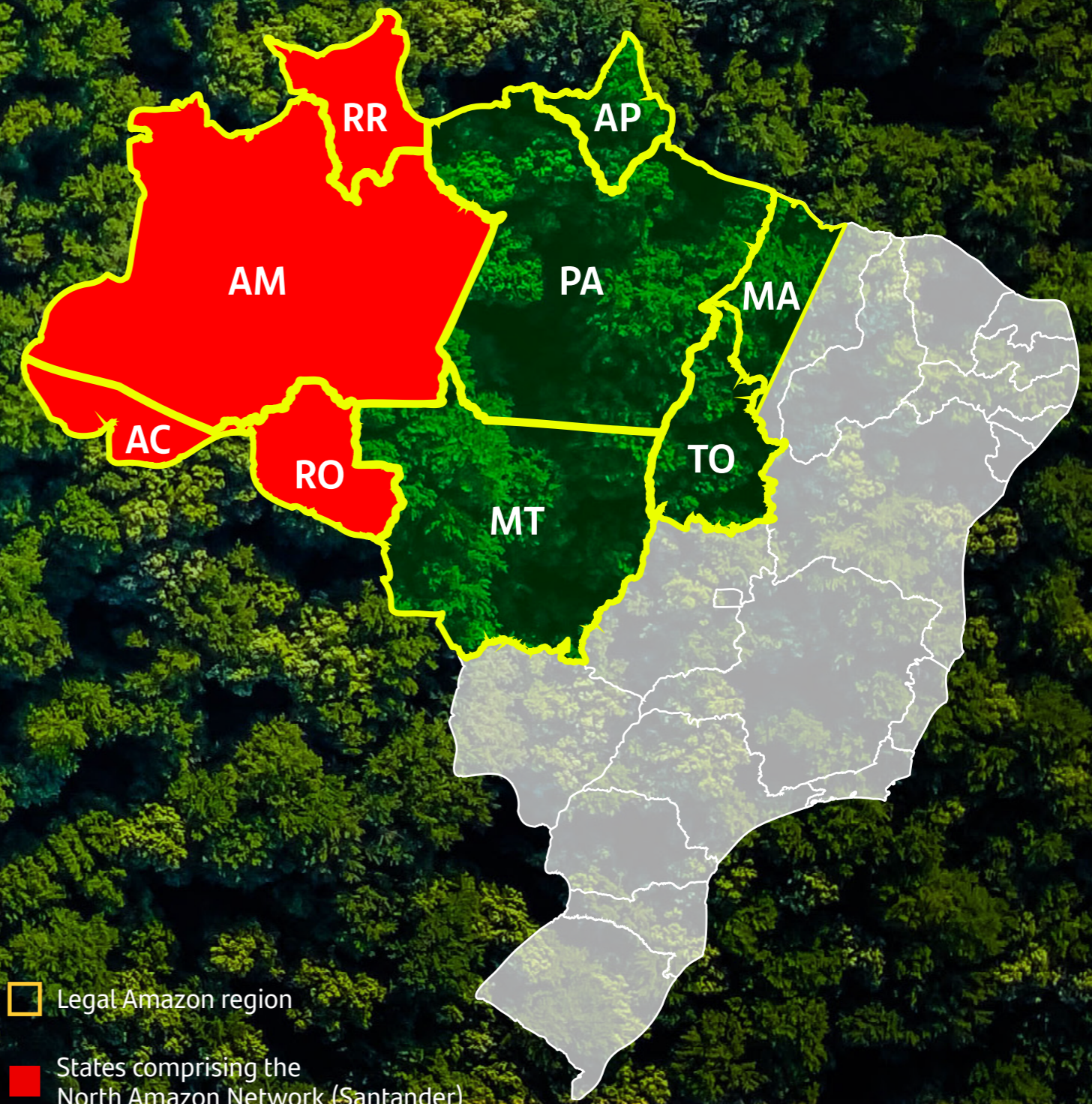
of the territory, 772 municipalities across 9 states

45%

of the Legal Amazon territory is comprised of Protected Areas.

R\$ 613.3 bi

was the Legal Amazon's Real Gross Domestic Product (GDP) in 2018, representing a mere 8.7% of Brazil's total GDP.



¹ For the Amazon Network, Prospera considers municipalities located in the states of Acre, Amapá, Amazonas, Pará, Rondônia, Roraima, and Tocantins.

[2-25]

Environmental Management

TWe are committed to continuously enhancing the environmental efficiency of our operations. To this end, we make ongoing investments in cutting-edge technologies and the implementation of best practices in natural resource management.

Over the past few years, we have been resolutely pursuing two public targets related to this theme: using only renewable energy sources for 100% of our operations by 2025 and eliminating single-use plastics from our buildings and branches.

The progress made is tangible. The plastic goal was fully achieved in 2021. In April 2022, we reached 100% renewable energy consumption in our stores and buildings within our operational control. This milestone was accomplished through Distributed Generation (“DG”) projects, energy procurement in the Free Market (“i50”), and acquisition of International Renewable Energy Certificates (“iRECs”).

It is crucial to underscore that regarding other service locations (such as mini branches) situated within condominiums or industrial facilities, we do not manage energy consumption. Hence, this consumption is not included in our targets.

Beyond our specific endeavors to achieve these goals, we are continuously improving our management model and daily practices, with a focus on greenhouse gas (“GHG”) emissions, energy and water consumption, and waste management.

We have been carbon neutral since 2010 and have successfully achieved our objectives of eliminating single-use plastics and utilizing 100% renewable energy sources in our stores and buildings.

Emissions measurement and reporting [305-5]

Our first emissions inventory was conducted in 2009. Since then, we have utilized the information gathered each year to define and guide our mitigation and offsetting strategies.

Since 2011, we have been responding to the Carbon Disclosure Project (“CDP”), the preeminent database on corporate practices pertaining to climate change, emissions, water, and forests.

Our emissions history is readily available on the Brazilian GHG Protocol Public Emissions Registry. See our answers on the CDP website and Santander’s sustainability webpage.

Over the past few years, we have made our operations more efficient by reducing fuel consumption, treating waste in a more sustainable manner, creating programs to lower consumption of goods such as paper, minimizing travel, and increasing the use of renewable energy sources. These initiatives have contributed to decreasing our total emissions.

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

Emissions in CO₂ equivalent metric tons (tCO₂e)

	2022	2021	2020	Change (2022 x 2021)
Scope 1	2,695.70	6,434.25	13,037.47	-58.1% ↓
Scope 2	1,133.55	27,765.03	8,495.73	-95.9% ↓
Scope 3	21,332.26	28,354.63	12,631.54	-24.8% ↓

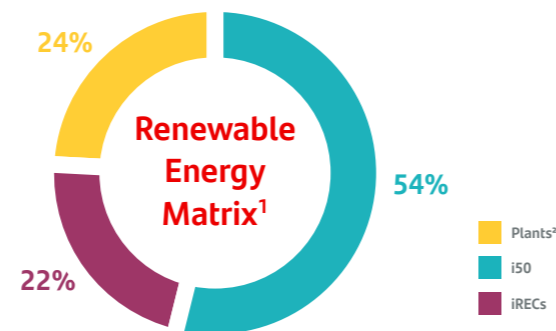
In addition to the GHG Protocol methodology, which enables us to compare our results with our counterparts in Brazil, we also employ a global methodology from the Santander Group (“Huella Ambiental”) that measures GHG emissions from all units. The total emissions for Brazil calculated by the Group using this global methodology amounted to 19,728 tCO₂ (scopes 1, 2, and 3). These emissions will be offset by Santander Brasil in 2023.

[305-5]

Emissions mitigation

Apart from measuring and monitoring, we have instituted several initiatives to mitigate the greenhouse gas emissions associated with our operations. In 2022, we undertook a host of actions, including the following:

- We inaugurated a solar power plant on the rooftops of two of our administrative buildings (Digital Generation and Radar). The installation comprises no less than 3,000 solar panels, which generate enough energy to power nearly 800 homes or 100 small shops. Our projections indicate an annual generation of 1,500 MWh.
- The energy matrix of the Data Center (situated in Campinas) was converted to a renewable source.
- We began manufacturing all our new SX and Elite cards (which account for 80% of our card base) with recycled plastic, resulting in a reduction of conventional plastic usage in our operations by 85%.



¹Considering the buildings and stores over which we exercise operational control.
²Considering CGH, Biogas, Solar Energy, and Gas/Cogeneration

• We continued to adopt measures aimed at reducing emissions related to employee commuting, such as expanding the use of video conferencing, controlling ground and air travel, and providing bike racks for those working at the Santander Headquarters in the capital of São Paulo and the Data Center in Campinas, located in the state’s countryside.

• We concluded the year with at least 20 distributed generation plants connected to ensure the supply of our stores with renewable energy. Through the measures implemented, in December 2022, the energy matrix of our stores and buildings¹ was composed of 13% hydropower, 9% solar power, 6% biogas, 2% gas cogeneration, 34% from the free market, and 36% from iREC certificates.

Seals and certifications

The Headquarters, Radar, and Data Center buildings are ISO 14001-certified and recognized by external auditors, having undergone an annual maintenance process.

We also possess the LEED (Leadership in Energy and Environmental Design) certification at our Headquarters, Data Center, and Granja Viana store in Cotia (state of São Paulo), which was the first project in South America to obtain this certification. This seal certifies the sustainability and environmental impact reduction of buildings.

In November 2022, the Data Center was awarded the operational maturity certification by ICOR, with the highest seal of recognition for the energy efficiency of its facilities.

[305-5]

Emissions offsetting

We have been carbon neutral since 2010 by fully offsetting all our scope 1 (direct responsibility) and scope 2 (indirect responsibility, arising from electricity consumption) emission sources.

From 2009 to 2013, our offsetting was achieved by planting native trees in degraded areas through two projects: Santander Forest and Ecological Corridor.

Since 2013, we have been purchasing carbon credits from projects authorized to issue Verified Emission Reductions (“VERs”). We have adopted our own methodology for selecting these projects, ensuring social and environmental benefits for the regions in which they are located.

Since 2021, credit acquisition in Brazil has been aligned with Santander’s global methodology, which guides the Group’s carbon neutral strategy across all its business units. The methodology is comparable to Brazil’s, operating with certified projects.

We seek to engage our suppliers in addressing climate-related challenges. Ever since we joined the CDP SupplyChain in 2017, we have encouraged our suppliers to report information on their climate management practices. In 2022, we had a 64% response rate, representing a 31-percentage point increase from the previous year.



Energy

Energy consumption within the Organization (in GJ)¹

	2022	2021	2020	% of total consumption	Change (2022 x 2021)
Fuel consumption from renewable sources	9,395	5,393	9,794	1.0%	74.2% ↑
Fuel consumption from non-renewable sources	25,367	25,463	27,680	2.8%	-0.4% ↓
Electricity consumption	878,606	915,669	944,164	96.2%	-4.0% ↓
Total energy consumption	913,368	946,525	981,638	100%	-3.5% ↓

¹ Including consumption at the Headquarters, Santander Theater, Radar, Data Center, Digital Generation 1, Rio Branco 70, Álvares Penteado, Generali, Santander Lighthouse Porto Alegre, Santander Lighthouse São Paulo, Investment Block, and Station 33 buildings.

Water

To make rational and efficient use of water, we employ a variety of technologies and management practices, including:

- centralized monitoring of water consumption at our administrative buildings, allowing for prompt action whenever an anomaly is detected;
- use of systems such as vacuum flushing, automatic taps, and aerators for water flow control;
- use of rainwater for cleaning common areas, gardening, toilet flushing, and cooling towers in air conditioning systems at our headquarters in São Paulo, at the Data Center in Campinas (state of São Paulo) and, since August 2021, at the Radar and Digital Generation buildings;
- adoption of an HVAC system that eliminates the need for water usage in the Data Center's cooling.

Water consumption (in m³)

	2022	2021	2020	Change (2022 x 2021)
Branches ¹	391,455	335,652	374,366	16.6% ↑
Administrative Bldg ²	111,582	92,909 ³	97,065	20.1% ↑
Total	503,037	426,830	471,431	17.9% ↑

¹ Network consumption refers to the stores where we have direct agreements with the local water concessionaire. ² Including consumption at Santander Headquarters, Santander Theater, Radar, Data Center, Digital Generation 1, Rio Branco 70, Álvares Penteado, Porto Alegre Cultural Center, Santander Lighthouse São Paulo, and Investment Block buildings. ³ The adjustment in the figure for administrative buildings pertains to the inclusion of consumption at the Generali and Rio Branco buildings, which were not considered in 2021, in contrast to the note presented in the 2021 ESG and Climate Action Report. In the case of Generali, the consumption only encompasses the period until July 2021, as the building was deactivated from August onwards. The change was deemed insignificant. [2-4]

Reasons for the increase in water consumption

Following the critical period of the pandemic, the resumption of in-person work by employees had a direct impact on consumption. In 2022, we reopened the Headquarters and Radar fitness centers and inaugurated the gym at the Digital Generation I building. In addition, the restaurants resumed operations with greater intensity, resulting in an increase in water consumption for meal preparation and cleaning. Excluding the effects of the pandemic years, we attained a 15% improvement in efficiency over 2019.

Waste

Every day, we conduct the management and appropriate disposal of waste generated in our administrative buildings.

With the Landfill Zero project, we initiated a series of actions aimed at eradicating waste disposal in landfills throughout Brazil, providing an alternative destination for non-recyclable waste.

The project has already been implemented in seven buildings, namely: Headquarters, Digital Generation, Álvares Penteado, Santander Lighthouse Porto Alegre, Santander Lighthouse São Paulo, Investment Block, and Data Center.

One of the best practices is the establishment of a central facility at our headquarters for the collection of organic waste from restaurants and common areas. Through the process of composting, we generate biomass and convert it into fertilizer for the green areas of our administrative buildings.

Waste (in tons)¹

Disposal method – non-hazardous waste	Type of waste	2022	2021	2020	Change (2022 x 2021)
Recycling	Paper	106.2	104.1	122.1	2.0% ↑
	Plastic	18.1	22.6	46.6	-19.9% ↓
	Metal	7.2	3.9	5.7	84.6% ↑
	Glass	16.6	10.4	16.0	59.6% ↑
Composting	Organic Waste	221.7	172.5	179.4	28.5% ↑
Recycling	Non-recyclable waste ²	170.2	142.8	146.2	19.2% ↑
Total		539.9	456.3	516.0	18.3% ↑

¹ Including consumption at Santander Headquarters, Radar, Data Center, Digital Generation 1, Rio Branco 70, Álvares Penteado, Porto Alegre Cultural Center, Santander Lighthouse São Paulo, Investment Block, Digital Generation 2, and Novo Hamburgo buildings. ² In 2022, we started to track the volume allocated to the "Zero Landfill" project, which accounts for 95% of our total non-recyclable waste. This initiative encompasses our administrative buildings in São Paulo, namely the Headquarters, Digital Generation, Radar, Álvares Penteado, Santander Lighthouse São Paulo, Investment Block, Central Building, and Data Center.

Total Paper Consumption - Administrative Buildings + Branches (in tons)

	2022	2021	2020	variação (2022 x 2021)
Branches	1,053	1,280	1,330	-17.7% ↓
Administrative buildings	101	113	101	-10.6% ↓
Third-party services (Manufacturing) ¹	540	742	1,041	-27.2% ↓
Total	1,694	2,134	2,471	-20.6% ↓

¹ Contempla o consumo em itens como: avisos a clientes/relatórios/outras, boletos, cheques, extrato e faturas.

- In 2022, we stopped using 70,000 mailbags in our daily operations and, to prevent their disposal, converted them into 12,000 eco-friendly bags (reusable bags).
- In partnership with Nespresso, we started to recycle the coffee capsules consumed at our administrative buildings. In 2022, we recycled approximately 1.1 tons of used coffee capsules, which were sent to Nespresso's Recycling Center, where aluminum and coffee grounds are separated

Reason for the increase in input consumption

Paper: Inclusion of the Ed. IQ and Novo Hamburgo buildings

Plastic: Inclusion of the Ed. IQ and Novo Hamburgo buildings

Glass: Inclusion of the Ed. QI and Novo Hamburgo buildings, along with the reflection of the long-term effects of the Deplastify initiative — as plastic is phased out from the buildings, the usage of glass packaging rises. Furthermore, in 2022, employees resumed working in-person, more social gatherings were held, and visitors returned to Santander Lighthouse São Paulo

Metal: Inclusion of the Novo Hamburgo building and metal disposal initiatives at the Data Center

Organic waste and non-recyclable waste: Reflection of employees' return to in-person work and the increase in events and social gatherings.



SOCIAL

2022 highlights:

- R\$ 3.9 billion disbursed in support of microentrepreneurs during the year
- + 103,000 scholarships awarded by Santander Universities
- + R\$ 21 million raised in the 20th edition of the Friend of Value Program
- R\$ 4.5 million in productive inclusion initiatives



Our role as transformation agents

Enhancing people's living conditions by fostering entrepreneurship, providing high-quality financial education, encouraging volunteerism, promoting access to education, and reinforcing cultural initiatives: this is our ambition in the social pillar.

[203-2; 3-3] Material topic: ESG Culture

Social and Cultural Investment

Through social programs and projects, we provide support to socially vulnerable individuals from various regions of the country, such as children, adolescents, and elderly individuals whose rights have been violated. We also assist young people and adults who wish to enhance their professional qualifications or improve their ability to generate income, with a keen eye on the professions of the future and a focus on social and emotional skills.

We also seek to extend our collaboration for the cultural development of society. Our efforts are directed towards broadening the population's access to the arts through institutional initiatives, investment in cultural facilities, and sponsorship of programs and projects.

These initiatives are described in greater detail below.

[413-1]

Social programs

Friend of Value

The year 2022 marked the 20th anniversary of Friend of Value, an initiative dedicated to safeguarding the rights of children and adolescents in vulnerable situations. Through our program, we enable individuals and corporations to actively contribute by allocating a portion of their income tax to municipal funds that aim to guarantee the rights of children and adolescents.

This year, we enlisted a team of 600 mobilizers to inspire our employees, partners, and customers to exercise tax choice. As a result of this initiative, we raised a record R\$ 21.5 million, which will support 100 projects across 21 states.

The initiatives, aimed at providing support, combating child labor, abuse, and sexual violence, will benefit approximately 12,000 children and adolescents.

In addition to mobilizing our staff and relationship network, we make a direct contribution to the fundraising efforts. Each year, we allocate 1% of the income tax owed by the Bank to support this initiative.

Growth strategy

In the latest edition of Friend of Value, we invested in multiple initiatives with the aim of scaling up and strengthening both the program and its associated efforts.

- We trained over a thousand commercial representatives, who were entrusted with the task of motivating customers to participate;
- Robson Nunes, an actor and influencer, participated as our external spokesperson; and
- We invited Pernambuco artist J. Borges, a master in the arts of string and woodcutting, to craft three commemorative woodcuts, which were put up for sale at Santander Lighthouse to raise funds for the program.

Since 2002:

- We have mobilized over R\$ 200 million;
- We have supported 293 municipalities across all regions of the country;
- We have impacted 1.2 million children, adolescents and their families.



Elderly Partner

The initiative is founded on a tax incentive law and operates similarly to the Friend of Value program. Through this project, we encourage corporate clients and suppliers to contribute a portion of their income tax owed to municipal funds for the protection of elderly rights. Additionally, we direct our own income tax towards this initiative.

In 2022, we raised and allocated a total of R\$ 14.5 million to 59 projects.

Focus on Empowering Social Organizations

In 2022, within the scope of the Friend of Value and Elderly Partner programs, we conducted 62 training sessions for NGOs. These sessions covered a range of topics, including national and international policy guidelines for the protection of rights, project management, and other relevant themes. Over the course of the year, we provided training to:

- 158 social projects and municipal councils for children, adolescents, and the elderly;
- 610 people (coordinators, project technical teams, chairman of councils and council members); and
- 1,143 employees from the business areas to introduce the programs to customers.

Initiatives focused on productive inclusion

In 2022, we elected to strategically prioritize productive inclusion, a topic that directly aligns with the Santander culture. Discover our primary initiatives in this field.

“Chama Indica” and “Prepara Futuro” Calls for Proposals

During the year, we organized two calls for proposals aimed at supporting social initiatives centered on entrepreneurship and employability, with a total investment of R\$ 4.5 million.

The first, the “Chama Indica” Notice, selected 15 initiatives nominated by Santander employees. The second, the “Prepara Futuro” Notice, picked 16 projects across the nation. Overall, we received 446 applications.

The 31 approved initiatives have been granted funds to execute their projects throughout the year 2023. During the execution phase, we will closely monitor all projects to assess the positive impact they generate.

Partners in Action

The program, which fosters the development of skills, provides specialized support, and imparts financial education to entrepreneurs, both customers and non-customers across Brazil, awarded a total of 7,576 certificates in the year.

Conducted in collaboration with Accenture and executed by the Entrepreneurial Alliance, Partners in Action provides technical support by utilizing a business management methodology and financial education, with a focus on developing competencies that have been proven to be associated with income growth.



Aipê

Another initiative was the establishment of Aipê - Alliance for Productive Inclusion - in partnership with Votorantim Institute, Heineken Institute, Humanize Institute, Arymax Foundation, Tide Setúbal Foundation, and BNDES.

The alliance supports projects that concentrate on creating employment and generating income. These projects are selected through specific public calls for proposals, with objectives and results designed to align with the theme and model of the call.



Women's Entrepreneurial Network

We also support the Women's Entrepreneurial Network Forum, providing mentorship to 2,000 female entrepreneurs.



Corporate Volunteer Program

Our Corporate Volunteer Program maximizes social transformation by engaging employees in community initiatives within the regions where we operate.

The participants engage in a variety of activities in social organizations, public schools, and public spaces. These activities include financial education initiatives, activities geared towards children and adolescents, awareness campaigns promoting the reduction of plastic usage, and encouragement towards selective waste collection and conscious consumption.

Volunteers may find pre-registered initiatives on the portal or elect to register their own initiative. In 2022, we recorded over 5,000 participants in the initiatives listed below.

Collective Initiative

In 2021, our LGBTQIA+ affinity group started mapping the employability demands of Casa Florescer, a trans shelter located in the downtown area of São Paulo, supporting individuals in a state of vulnerability.

In 2022, building upon this work, we organized practical activities, such as a resume workshop, interview tips, and discussions on job opportunities, with the support of 12 volunteers from various areas of the Bank and the guidance of an external consulting firm.

Following that, we proceeded with an individualized professional mentorship program, with the supervision of a volunteer for a period of 3 months.

Social product on Esfera

For the first time, we have social project offerings through Esfera, our loyalty program. Customers can now redeem their points for donations on the platform. The first project available derives from a partnership with SDW (Sustainable Development and Water for All).

The product being offered is Aqualuz, which currently stands as the only technology in the world that harnesses solar energy to purify water from cisterns. By acquiring this product, customers can make a meaningful contribution towards providing potable water to underprivileged families, starting at 500 points.

Between March and December of 2022, the program received over 1 million points in donations, which in turn benefited approximately 55 families.

Santander Week

Every year, we organize the Santander Week, a worldwide event in which all Group units celebrate the pride of belonging to the institution.

Throughout the week, our professionals engage in activities that reinforce the organizational culture and promote team integration, conscientious customer care, and positive community involvement in the regions where we operate.

In Brazil, the event serves as a prime opportunity to foster employee involvement in the Bank's sustainability practices.

In 2022, we focused our efforts on the circular economy, yielding a highly impactful outcome:

717 municipalities

engaged in voluntary initiatives

943 initiative leaders

1,160 registered initiatives

(a record in our history)

74,000 people

benefited

Main initiatives of Santander Week 2022

- Our leaders took part in the "Giro da Gente" initiative, designed to enable executives to engage in customer service through channels such as the Ombudsman and SX;
- Our employees participated in the "You Serving" program, an initiative that involves our team serving in restaurants and reception areas of our headquarters to strengthen our culture of service; and
- We orchestrated the Customer Fair, which brought partners and small-scale entrepreneurs closer to the approximately 5,000 employees at Santander headquarters.



Blood Donation

We organized the "I Give Blood" campaign, which involved the participation of roughly 2,000 individuals, including both employees and guests. Through this collective effort, we secured enough donations to potentially save up to 8,000 lives¹.

Endowment

Over the past few years, our focus has been on establishing endowments, also known as legacy or philanthropic funds. This instrument ensures a long-term financial sustainability framework for non-profit institutions and organizations, such as universities, hospitals, and social enterprises.

The endowments are managed similarly to investment funds available in the market. However, the key difference lies in the reinvestment of returns to ensure the perpetuity of the institution or the projects that prompted the donations.

We have a team of experts in resource allocation, philanthropy, and legal advisory, who aid organizations in their journey towards long-term sustainability. In 2022, we achieved R\$ 57.7 million in assets under management ("AUM") in this area.

Empowerment of Social Organizations and Endowment Funds

We recognize the importance of promoting the strengthening of social organizations backed by private social investment, given their role in Brazil's socioeconomic development.

That is why we launched the Santander Training Program for Civil Society Organizations ("CSOs"), which includes 10 workshops, 15 individual mentorships, and five meetings with distinguished specialists on each topic. The workshops covered subjects such as governance, identity, communication, monitoring, and economic sustainability of CSOs.

Furthermore, we conducted training sessions for endowments to promote fundraising from social organizations managing the top endowment funds. Our objective is to reinforce the impact investment landscape in Brazil and pursue more sustainable approaches to addressing key social causes.

In 2022, the training program consisted of eight workshops and exclusive one-on-one mentoring sessions.

Legacy Event

The initiative was organized in collaboration with the Greater Good Movement, at the Santander Theater, and covered the topics of philanthropy in Brazil and the role of the individual in building a more inclusive society. The event featured 16 speakers and over 600 attendees.

¹The initiative was organized in collaboration with the Greater Good Movement, at the Santander Theater, and covered the topics of philanthropy in Brazil and the role of the individual in building a more inclusive society. The event featured 16 speakers and over 600 attendees.



Cultural programs

Farol Santander (Santander Lighthouse)

Our culture, tourism, leisure, and gastronomy hub, boasting locations in the cities of São Paulo and Porto Alegre. In 2022, Farol Santander São Paulo hosted 11 exhibitions and 87 events, including the inauguration of the 21st-floor Skate Park and Accademia Gastronomic, a culinary school situated on the 31st floor. Meanwhile, in Porto Alegre, the venue hosted 7 exhibitions, 15 events, and 572 movie screenings (at Cine Lighthouse). Overall, the two units welcomed 479,000 visitors during the year.

Santander Theater and Rooftop 033

We maintain these cultural spaces in São Paulo with state-of-the-art infrastructure and technology to host national and international artistic performances, including Chicago, Singin' in the Rain, and School of Rock, as well as major events. In 2022, Santander Theater was named the best theater in the city of São Paulo, earning the "Most Beloved of São Paulo" award by Veja magazine.

Sponsorships

We invest in initiatives that foster entrepreneurship, sports, and culture, while also promoting innovation and helping people and businesses prosper.

In 2022, for the fifth time, we sponsored the Rio Open, the preeminent tennis championship in South America, with a focus on sustainability in this edition. In addition to our sponsorship of various sporting events, including the Brasil Ride, Santander Run, Santander Track&Field Run Series, and L'etape, we also participated in the restoration and implementation of the Rio Pinheiros Bike Path and the Bruno Covas Park, both in the city of São Paulo.

We also sponsored the Global Citizen Forum, which focused on ESG topics. The event featured Sanda Ojiambo, CEO of the U.N. Global Compact.

Other initiatives covered by our sponsorships:

- Black Fair, the largest black culture and entrepreneurship event in Latin America
- Women's Entrepreneurial Network Forum, the preeminent gathering of female entrepreneurs in Brazil
- Latin American Congress on Financial Education and Inclusion

Santander Brasil Collection

We work to preserve, expand, and disseminate the artistic legacy of Santander Brasil's history, while also managing the institutional memory records of the banks that have been incorporated into our organization. This undertaking encompasses objects, documents, photographs, publications, testimonials, and the architectural heritage itself.

We also conduct research, cataloging, conservation, and restoration of the pieces in our visual arts collection. We promote public access to the works through exhibitions, guided tours, projects, and educational activities. Furthermore, we periodically expand our collection by acquiring works from contemporary Brazilian artists.

Guararapes Battle Wall

In 2022, the Guararapes Battle wall, which is part of the Santander Brasil collection, was reinaugurated. The artwork of Pernambuco native plastic artist Francisco Brennand now adorns the exterior of the Bank's Select branch in Boa Viagem, Recife. A QR Code enabled the public to access more information about the creation process of the artwork.

The location is a tribute by Santander Brasil to the artist and the state of Pernambuco, while simultaneously embodying the concept of urban kindness, creating yet another venue for social gathering and interaction.



[203-2]

Social and Cultural Investment¹

	Amount Invested (R\$ thousand)			Incentivized (R\$ thousand)			Non-Incentivized (R\$ thousand)		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Education	34,890	37,905	43,093	15,700	17,019	19,349	19,189	20,886	23,744
Culture	40,021	42,706	34,990	33,509	35,519	23,818	6,512	7,187	11,171
Children and Adolescents' Rights	7,810	6,658	4,830	7,801	6,568	4,588	9	91	241
Elderly Rights	7,726	6,573	4,469	7,726	6,573	4,427	0	0	42
Entrepreneurship and Income Generation	11,831	461	300	5,112	207	120	6,719	254	180
Sports	15,195	19,755	9,928	11,070	12,451	6,883	4,125	7,304	3,044
Diversity Appreciation	0	0	100	0	0	45	0	0	55
Environment	315	778	788	142	0	355	173	778	434
Health	0	5,383	2,741	0	5,383	2,741	0	0	0
Covid-19	500	82	99,612	205	18	17,799	295	64	81,813
Others	4,285	9,214	9,228	1,927	3,901	3,680	2,359	5,313	5,548
Grand Total	↓ 122,573³	129,515	210,079	↓ 83,192	87,639	83,805	↓ 39,381	41,877	126,272
% of Net Profit²	↑ 1.0%	0.8%	1.5%						

¹The amounts include tax benefits. In 2022, tax benefits totaled R\$ 83.2 million. ²Calculation based on managerial net income in BRGAAP for the 4Q22 (R\$ 12.9 billion), 4Q21 (R\$ 16.3 billion) and 4Q20 (R\$ 13.8 billion) Earnings Report. ³One of the factors that led to the decrease in the invested amount was the decline in profit in 2022, which impacted the allocation of incentivized resources.



Customer relationship

A sustainable business is founded upon a high-quality relationship between the company and its customers. As such, we strive to provide tailored solutions that cater to the unique needs of each profile, while continuously refining our service channels.

We ended 2022 with 60.1 million customers

Our ambition is to be the best consumer company in Brazil. Here is what we have been doing to achieve this goal

Customer experience management

We conduct the management and enhancement of our processes through the Customer Relationship Policy.

The document sets forth the expected behaviors of all employees in their interactions with customers; regulates the adherence of teams and initiatives to the model through incentive and accountability mechanisms; and establishes governance for continuous improvement.

Its guidelines span the entire consumer journey, including the pre-purchase, purchase, and post-purchase stages of our products and services.

Training is another valuable ally in our pursuit of enhancing the customer experience across our channels. We empower our teams to offer products with clarity and transparency, considering each customer's life stage and financial situation.

To advance in this direction, we have organized mandatory online courses on the Consumer Protection Code ("CDC") and the Customer Relationship Policy. In 2022, over 33,600 and 29,800 individuals successfully completed these courses, respectively.

Audit and monitoring

Our internal auditing team conducts specific reviews with a focus on the customer journey. In the sale of products, for instance, we assess compliance with both legal and internal requirements, including conduct matters.

Additionally, periodic checks are performed to evaluate the suitability of products that are canceled within a short period, which may indicate commercialization and sales quality anomalies.

[2-6]

Fair and transparent products and services

To comply with regulations and offer a fair experience to our customers, we always strive to provide clear information

regarding our products and services and continuously refine our internal procedures to ensure that our portfolio remains up to date. We accomplish this through the following:

- Purchase channels: to ensure complete transparency for our customers, we provide the key product details in both the purchase channels and the contract itself, including prices, terms, rates, fees, risks, and other conditions, as mandated by regulatory bodies.

- Service table: available for review at our stores and on our institutional website, this is the channel through which we publicize our fees and transparently communicate the provisions and overarching conditions for safe lending.

- Agreements with business customers: we include provisions that obligate both parties to safeguard and preserve the environment. Additionally, we seek to ensure that the proceeds from the contract are not utilized for any purposes that may result in social harm and do not align with Brazil's National Environmental Policy.

[417-1]

Santander financial products life cycle

A criação ou alteração de produtos e serviços (veja box) é orientada. The development or modification of products and services (refer to the box) is guided by our Social and Environmental Responsibility Policy and mediated by the Product Committee, comprising multiple departments of the Bank.

This committee assesses the characteristics and functionalities of each product, its compatibility with the consumer profile and Santander's ethical principles, as well as its potential social and environmental risks, adherence to regulations, and staff training requirements.

Stages of our product development process

Proposal development: the Product department formulates the proposal and forwards the documentation to the other teams involved for assessment and issuance of opinion.

Opinion issuance: evaluates aspects such as adherence to legal requirements, provision of product information, ease of cancellation and communication with the Bank, alignment with the client's profile, promotion of a healthy financial life, support for positive social and environmental practices, and transparency in communication.

Presentation to the local sales committee: assessment and approval of products prior to their sale.

Implementation: execution of training, internal and external communication, and other necessary measures to make the product available to the market.

Publicity: dissemination of product information through the purchase channels or the corresponding contractual instruments.

NPS

We concluded 2022 with a total NPS (Net Promoter Score) of 52 points, compared to 59 points in 2021, representing a decline of 7 percentage points. The NPS is one of the primary metrics used to evaluate performance. Through this methodology,

which measures the likelihood of a customer recommending our services, we identify opportunities and implement actions to enhance the experience we provide. One such action was the increase in training and development programs for employees at SX, our affiliate responsible for the Call Center.

One of the most fundamental pillars in attaining these results is the engagement of the entire organization in this process. As such, we have institutionalized the Net Promoter Score (NPS) in the assessment of employee performance.

Customer communication

Our work in the Customer Relationship Management (CRM) field seeks to achieve continuous improvement of registered information and responsible use of data. With this, we aim to identify customer needs, enhance offerings, and address gaps in service, thereby improving customer relationships.

We also assist our customers in better managing their finances through Next Best Advisor (NBA), which notifies them of the optimal dates for credit card purchases and invoice due dates via push and SMS alerts.

[2-29]

Service channels

Apart from the face-to-face interaction that takes place at our nationwide stores, we extend a range of alternatives for individuals seeking to communicate with us. See below

Gent&

Leveraging Gent&, our collective intelligence, we offer 24/7 customer support via WhatsApp, the Santander app, and the Santander website. Our service can answer questions and execute transactions, such as increasing the account limit

[2-25]

Customer Service ("SAC") and Ombudsman's Office

We receive requests for product information, complaints, and cancellations through our Customer Service Center ("SAC"). In cases where the offered solution is deemed unsatisfactory, customers may escalate their concerns to the Ombudsman. This channel serves as a mediator for conflicts, addressing demands registered by customers with the Brazilian Central Bank, the Consumidor.gov platform, and consumer protection agencies such as Procon.

The table below displays the complaints communicated through our service channels over the past three years.

Social networks

Apart from the digital channels provided by Santander, our customers can leverage our social media pages to obtain answers to their queries regarding our products and services. We are present on Facebook, Instagram, Twitter, YouTube, and LinkedIn.

Our accounts:

- @santanderbrasil
- @santanderbrasil
- @santander_br
- @SantanderBrasil
- Santander Brasil

Volume of complaints on customer service channels (in thousands)

Channel	2022	2021	2020	Change (2022 x 2021)
Customer Service ¹	603	697	802	-13.5% ↓
CPA/Official Letter	31	25	16	24.0% ↑
Ombudsman's Office	80	65	49	23.1% ↑
Brazilian Central Bank	46	48	39	-4.2% ↓
Total	760	835	906	-9.0% ↓

¹Telephone, Contact Us (Portal), Internet Banking (Contact Us with logged-in customers) and Letter.

Complaint response

	2022	2021	2020
Customer Service (complaints resolved within 5 business days)	↓ 93%	98%	99%
Ombudsman's Office (complaints resolved within 10 business days)	■ 93%	93%	96%

[G4-FS14]

Accessibility

Our facilities adhere to accessibility standards and, whenever necessary, we undertake interventions to ensure compliance with the best practices.

Since 2019, Digital Generation and Santander Lighthouse São Paulo have been awarded the "Guia de Rodas" seal, a certification that attests to building accessibility and appropriate staff training to welcome and accommodate individuals with disabilities. Our Headquarters was also granted the same seal in 2017.

Regarding our customer service channels, we provide customers with speech and hearing impairments with dedicated phone numbers for our Customer Service Center (0800 7627777), Santander Call Center (0800 7023535), and Ombudsman (0800 7260322), all of which cover the entire national territory.



[3-3] Material topic: Productive inclusion and empowerment

FINANCIAL INCLUSION

Our conviction is that the key to building a more inclusive economy lies in promoting banking, nurturing entrepreneurship, and bolstering small and medium-sized enterprises, which account for over half of the formal jobs in the nation. We strive to make meaningful contributions to these areas in various ways.

Microfinance

Through Prospera Santander Microfinance, the largest private productive microcredit program in Brazil, we contribute to the income generation of both formal and informal microentrepreneurs engaged in a wide array of activities.

Our service extends well beyond simply providing credit: we offer guidance on managing and mapping business opportunities, in addition to a comprehensive range of products including checking accounts, credit cards, point-of-sale terminals, insurance, savings accounts, and a dedicated MEI account for individual microentrepreneurs.

In 2022, Prospera's active base grew by 25%, surpassing 885,000 customers across about 1,700 municipalities. Over the year, we disbursed R\$ 3.9 billion, representing a 29% growth compared to 2021.

Prospera contributes to reducing the underrepresentation of women in the formal financial system. According to a research study conducted by the Dom Cabral Foundation, in collaboration with Brink's, the percentage of women who remain unbanked stands at 43.4%, as compared to 33.2% for men.

In our microfinance program, however, they constitute the majority. At the end of the year, female entrepreneurs accounted for 65% of the total loan portfolio.

Over the course of its 20-year history, the initiative has disbursed R\$ 17.4 billion in credit. The loan repayment rate for the year 2022 stood at 95%¹.

Alongside Prospera, we operate in the microfinance segment through the Advance Program, which provides financial guidance and management courses.

Impact assessment

Last year, we received the support of Plano CDE, a specialized impact assessment consultancy focused on the CDE classes, to measure the effects of Prospera in the communities in which it operates. The following are the key findings of the study:

- The net profit of businesses increases over time as their relationship with Prospera deepens, particularly among women.
- On average, the increase in profit amounted to approximately R\$ 374 per month. For a family with a monthly income of R\$ 3,000 (90% of customers have an income below this threshold), this represents 12% of the household income.
- Compared to other microentrepreneurs, Prospera customers exhibit greater resilience, superior debt repayment capabilities, and a decreased propensity for cutting essential expenditures.

- Roughly 40% of customers say that obtaining credit has become easier since the implementation of Prospera.

See the table depicting the evolution of the key Prospera indicators:



Prospera Santander Microfinance

	Portfolio (R\$ thousand)			Origination (R\$ thousand)			# of Active Customers		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Women ¹	1,636,034	1,223,041	822,595	2,547,113	1,963,081	1,627,963	575,352	460,108	358,557
Men ¹	889,169	658,561	442,935	1,348,389	1,057,043	838,647	309,805	247,750	184,711
Total	↑ 2,525,202	1,881,602	1,265,530	↑ 3,895,502	3,020,124	2,466,610	↑ 885,157	707,858	543,268

¹Gender classification is predicated on estimated percentages of 67% for women and 35% for men. ²Total considering revitalization contracts.

Financial Education

Banking products and services foster entrepreneurship and contribute to the creation of employment opportunities, promote responsible consumption, and enhance people's overall quality of life.

At Santander, we develop initiatives that support anyone, regardless of their status as a client, in advancing their knowledge of financial management. Some legal and voluntary practices aimed at managing the risk of indebtedness are geared towards financial guidance.

In 2022, we witnessed 27,000 participants in financial guidance activities offered by the Bank, encompassing lectures, live stream sessions, and podcasts. Below, we present a glimpse into some of these initiatives:

Financial Education Portal

Free online portal that provides content on budget management, debt negotiation, and strategic utilization of money and banking products. [Click here to access.](#)

Advance Program

Geared towards supporting Small and Medium-Sized Enterprises ("SMEs"), it provides financial guidance content, online courses, and podcasts, as well as news and articles. Throughout the year, within the scope of this initiative, we organized meetings with experts to discuss credit, e-commerce, labor legislation, financial guidance, and sustainability. In 2022, the program reached nearly 7,000 people.

National Financial Education Week

We disseminated the week promoted by Febraban and, during this period, we underscored the importance of the topic and encouraged our teams to engage in our programs.

"My Pocket in Check" Platform

In March, we introduced an incentive program on Febraban's financial education platform — "My Pocket in Check" —, which provides customized content for various profiles. To encourage engagement and course completion, we offer participants who successfully complete this educational journey discounts on Santander Esfera partners, our loyalty platform.

[3-3] In March, we introduced an incentive program on Febraban's financial education

Education

We believe in the transformative power of education and strive to ensure that everyone has equal opportunities to unlock their full potential. To this end, we make continuous investments in this field through specialized structures.

Our efforts are focused on bolstering the academic environment and forging stronger ties with the business sector, while also supporting the entry of young professionals into the job market and promoting entrepreneurship.

The programs have a strong bias towards the appreciation of diversity, with initiatives aimed at women, blacks, and low-income individuals.

Learn more about our approach to diversity in "Our People".

Our key initiatives are reported below.

Santander Universities

Conceived as a global arm of the Santander Group, Santander Universities supports people and startups through education.

Based on agreements established with educational institutions, learning platforms, and initiatives aimed at students, teachers, and young entrepreneurs, the division provides opportunities in the fields of education, employment, and entrepreneurship.

Among the initiatives are the offering of free scholarships throughout Brazil and overseas; career enhancement and job market preparation programs; and endeavors to support those who aspire to become entrepreneurs and grow their own business.

In 2022, one of the highlights was the awarding of over 103,000 scholarships, representing a 200% growth over the previous year. The total investment amounted to R\$ 34.7 million for the year.

Here are some of the main initiatives.

Santander Coders

Through Santander Coders, we train programming specialists to excel in the job market. We provide a comprehensive training pathway at Ada Tech. In 2022, we granted over 24,000 scholarships for introductory courses in full-stack web technologies and programming languages, data science, data engineering, mobile (Kotlin), and test automation.

¹In the loan portfolio, contracts that exceed the 30-day overdue mark are regarded as non-performing.

Santander Graduation

The initiative offers support to undergraduate and graduate students across the country, providing financial assistance for tuition fees, educational materials, food, and transportation expenses. In 2022, the program provided a monthly stipend of R\$ 300 for 12 months to 1,440 students. Among the beneficiaries, 45% were black and 36% were women. Thanks to partnerships with over 300 educational institutions, we benefit students from all corners of Brazil

Santander Bootcamp

Gender and race issues are central elements in this immersive training program, which is 100% free and reserves half of its spots for black individuals and 30% for women. The initiative focuses on both technical and behavioral skills in the technology field. In 2022, there were 80,000 applicants and 36,800 were selected. Participants have real opportunities for employment at the Bank.

Santander CPA-20

The program trains professionals who wish to work in the financial market for the CPA20-ANBIMA certification, awarded by the Brazilian Association of Financial and Capital Market Entities. In 2022, we received 48,000 applications and awarded 6,000 scholarships for the course, with a diverse student body consisting of 50% black individuals and 30% women. The top 2,000 scholarship recipients had their certification costs covered by the Bank.

Universia

A Santander Group company, Universia empowers the youth through education and access to the job market.

In 2022, the organization conducted 2,000 recruitment processes for students seeking internships, apprenticeships, or their first employment. Through its portals, it posted a total of 15,000 job and internship opportunities.

At the end of the year, Universia unveiled its new focus: promoting inclusion and access to first employment for young people of all origins, genders, ethnicities, and educational backgrounds.

As a result of this renewed approach, its flagship event, Preparação, will undergo a complete overhaul. Originally designed to prepare students for the national high school exams ("ENEM"), we have the ambition to transform it into the largest job fair in Latin America in 2023.

[3-3, 405-1] Material topic: Equality, diversity, inclusion, and well-being; ESG Culture

OUR PEOPLE

To ensure that our employees are treated with the utmost respect and are given ample opportunity to fully develop their potential, we have built an internal environment of respect, diversity, and inclusion.

In recent years, we have embraced the internal motto "here you can be yourself". This phrase encapsulates our culture, which

is founded on respect, inclusion, and equity, with the aim of enabling everyone to develop their talents based on their unique characteristics.

Our commitment to diversity is formalized in our Code of Ethical Conduct. Therein, we have established the following priorities on the subject: gender equity, racial equity, inclusion of persons with disabilities (PwDs), diversity of experiences and generations, LGBTQIA+, and ecosystem.

In 2022, we delivered over 40 educational lectures that impacted more than 20,000 employees from various departments within the organization. Furthermore, we refined our internal Diversity portal, making it fully accessible to visually impaired employees.

Gender

One of our objectives is to increase female representation in leadership positions to 40% by 2025. Last year, we advanced by 2 percentage points compared to the previous year — exceeding the 2022 target.

One of the advancements made was the expansion of the affinity group comprised of individuals who are eager to aid in the transformation of our organization, known as "Competence Has No Gender". Today, we have over 700 active members within this community.

Currently, 33.4% of our Senior Leadership and 43.2% of positions with people management responsibilities are occupied by women. In Brazil, we define Senior Leadership beginning from the position of Superintendent.

To further empower these women in their career advancement, in 2022 we introduced a professional growth platform for all female employees, featuring pathways to develop 16 leadership skills, in addition to providing access to mentorship and networking resources. The platform has already garnered engagement from over 1,200 active members, with more than 2,500 viewed contents.

Racial Equity

Our diversity initiative, #TalentHasNoColor, seeks to leverage the trajectory of our black talents in an egalitarian way and create opportunities for more black and brown individuals to join our company — at all levels and positions, without any distinction.



2022 Achievements:

What we were already doing...

- We offered 3,000 scholarships to black individuals seeking to obtain investment-related certifications;
- We are sponsors of AFROPRESENCE, an event that champions the importance of racial diversity in corporate spaces, with the participation of our black talents as panelists;
- The number of black professionals hired by our company increased by 15% last year;
- We concluded our trainee selection process with 41% of the approved candidates being young black men and women.

What we started doing...

- We expanded our internship program, with a special edition tailored towards young black men and women, in which we approved 200 candidates;
- We launched the "This is the Place – I Recommend It" initiative, a referral program designed to attract new black and brown professionals to our Commercial Network;
- We promoted the "All on the Same Page" initiative, featuring philosopher Djamilia Ribeiro and Mario Leão, to expand our collective understanding and awareness of the topic;
- We launched a program that offers 70 undergraduate scholarships for a technologist degree in Information Security at the Zumbi dos Palmares University.

We closed the year with a 30% representation of black employees in our organization, reflecting a +3.1-percentage point growth over the prior year. Out of this total, 8.3% hold senior leadership positions, while 16.5% are in roles that involve managing personnel.

Despite the progress made, we note that our current trajectory falls short of achieving the goal of having 40% black employees by 2025, as projected previously. Nevertheless, we remain steadfast in our commitment to this objective, with the revised expectation of fulfilling it by 2027.

People with Disabilities (PwD)

At the end of the year, 4.8%¹ of our workforce consisted of People with Disabilities (PwDs), which is below the legal requirement of 5%. Given this scenario, we have been diligently working to reach the minimum percentage. To promote the career advancement of this demographic, we have the diversity initiative #SkillHasNoLimits.

We also offer mentoring programs to support these individuals in this process. In 2022, we launched the Efficient program, which targets entry-level positions within our branch network. This program recruits people with disabilities without prior professional experience and provides them with specialized training for the job, as well as a preparatory course for the CPA20 certification, with a final approval rate of 84%.

¹Considering only Banco Santander (Brasil) S.A.

The table below outlines our key initiatives in the year 2022:

What we were already doing...

- We performed a thorough examination of the situation as it stands and the needs of our people with disabilities to identify opportunities to be more inclusive;
- We established an advisory group comprising individuals with varying disabilities and diverse experiences within the company, which assists us in crafting more assertive plans and actions; and
- In a podcast hosted by some of our people with disabilities, we announced the 2022 action plan, during which we unveiled the mentoring program.

What we started doing...

- Individual and Collective Mentoring Program for People with Disabilities to advance the careers of these professionals;
- Affinity group for our people with disabilities;
- We introduced a technology-focused training program for recently recruited people with disabilities who will be hired to work at F1rst, thereby fostering inclusion and professional growth;
- Elaboration of a Practical Inclusion Guide to disseminate the topic throughout the organization and contribute to building an anti-ableist culture.

Generations

Hiring professionals from diverse age groups also contributes to bolstering our diversity. In 2022, we launched a generational affinity group, which now boasts over 80 members, with the aim of creating a forum for discussion and sharing among individuals from different generations

LGBTQIA+

We believe that respect must be the foundation of all relationships. As such, it is crucial that our employees respect the freedom, essence, and individuality of their colleagues.

During 2022, we organized internal events on the subject, which impacted over 4,500 employees. The goal was to raise awareness among teams about the importance of valuing diversity, including gender identities and sexual orientations.

Currently, the "Here There Are No Barriers" affinity group has accumulated more than one thousand engaged members.

Ecosystem

We seek to reinforce the importance of diversity in our ecosystem. To this end, all companies within the Group are committed to this endeavor. This effort extends to our suppliers, whose agreements include a Diversity commitment.



For the seventh consecutive year, we have been included in the prestigious list of best companies to work for in Brazil, by Great Place to Work ("GPTW").

Our nearly 55,000 Flames

We conclude the year with nearly 55,000 employees, interns, and apprentices. Please refer to the tables for a breakdown of the composition by job function, gender, and ethnicity

Total employees, interns, apprentices, and outsourced workers

[2-7, 2-8]

	2022			2021			2020		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Permanent Employees ¹	29,769	22,822	52,591	27,960	20,874	48,834	25,374	19,225	44,599
Interns ²	520	580	1,100	332	389	721	224	289	513
Apprentices ²	493	208	701	424	108	532	241	33	274
Outsourced ³	978	3,173	4,151	1,159	4,005	5,164	995	3,107	4,102
Total	31,760	26,783	58,543 	29,875	25,376	55,251	26,834	22,654	49,488

¹All employees have indefinite-term employment contracts and work full-time hours. ²Interns and apprentices work part-time and have fixed-term contracts. ³(i) This report considers the outsourced staff at the administrative buildings (Headquarters, Village, Generation, and Radar); (ii) Considering the following companies: First Tecnologia e Inovação Ltda.; Banco Santander (Brasil) S.A.; Santander Global Technology; Aymoré Crédito, Financiamento; Santander Caceis Brasil Distribui; Webmotors S.A.; Santander Holding Imobiliária S.A.; Santander Brasil Tecnologia S.A.; BEN Benefícios e Serviços S.A.; Universia Brasil S.A.; Santander Brasil Gestão de Recursos LTDA; Santander Corretora de Seguros, Investimentos e Serviços S.A.; SX Tools Soluções e Serviços Compartilhados LTDA; (iii) Outsourced building services, consulting, and auditing are not considered.

Employees by race¹

[405-1]

Employee Category	Asian (Yellow)			White			Indigenous			Black			Others		
	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Operational	1.8%	2.0%	2.0%	56.4%	61.2%	65.3%	0.1%	0.2%	0.2%	41.3%	36.2%	32.1%	0.4%	0.5%	0.5%
Administrative	3.0%	2.8%	2.8%	67.9%	71.2%	74.6%	0.2%	0.2%	0.2%	28.5%	25.5%	22.1%	0.5%	0.4%	0.3%
Specialist	2.1%	3.1%	3.0%	71.9%	81.6%	83.9%	0.1%	0.1%	0.1%	25.4%	15.0%	12.8%	0.5%	0.3%	0.2%
Managerial	4.6%	4.4%	4.3%	83.7%	87.0%	88.6%	0.0%	0.0%	0.0%	11.1%	7.9%	6.5%	0.7%	0.7%	0.6%
Executive	3.4%	2.6%	2.2%	92.3%	93.2%	94.0%	0.0%	0.0%	0.0%	2.6%	3.6%	2.7%	1.7%	0.5%	1.1%
Total	2.4% 	2.6%	2.5%	66.6% 	69.6%	72.4%	0.1% 	0.2%	0.2%	30.4% 	27.3%	24.6%	0.5% 	0.4%	0.4%

¹Disregarding disability retirees. Considering only permanent employees of Banco Santander (Brasil) S.A., Aymoré Crédito, Financiamento e Investimento S.A., Santander Corretora de Seguros, Investimento e Serviços S.A., FIRST, SX Tools, and SX Negócios.

% of employees by gender¹

Employee Category	Female			Male		
	2022	2021	2020	2022	2021	2020
Operational	57.7%	61.0%	64.4%	42.3%	39.0%	35.6%
Administrative	53.9%	58.8%	59.2%	46.1%	41.2%	40.8%
Specialist	39.7%	43.4%	42.7%	60.3%	56.6%	57.3%
Managerial	35.7%	33.7%	30.1%	64.3%	66.3%	69.9%
Executive	27.5%	25.0%	25.7%	72.5%	75.0%	74.3%
Total	52.1% 	56.8%	58.5%	47.9% 	43.2%	41.5%

¹Disregarding disability retirees. Considering only permanent employees of Banco Santander (Brasil) S.A., Aymoré Crédito, Financiamento e Investimento S.A., Santander Corretora de Seguros, Investimento e Serviços S.A., FIRST, and SX Tools

[404-2, 3-3] Material topic: Equality, diversity, inclusion, and well-being; ESG Culture

Professional development

Capacity building and training

Santander Academy, our corporate university, plays a central role in developing our employees and training new leaders. With four physical units located in São Paulo, Rio de Janeiro, Belo Horizonte, and Porto Alegre, the Academy also provides learning resources through its online platform and mobile application.

In 2022, the initiative entered a new phase: Santander Academy 2030, now dedicating its learning and knowledge pathways specifically to customer centricity. The latest offerings include courses on the customer journey, taught by our leadership team, collaboration with customers and partners to expand the Academy beyond the Bank, and Santander Talks, a forum for dialogue with notable customers.

Additionally, we have Young Leaders, a global program designed to cultivate the next generation of leaders across different businesses and regions. Our talents are given the opportunity to engage with peers from other countries, leveraging the benefits of diversity and global trends to contribute to the transformation of the organization.

In the technology field, we conducted the following actions in 2022:

Code Girls: We are searching for women who demonstrate an interest in technology and lack prior experience, with the goal of recruiting, training, and placing them in a variety of positions. The program resulted in the hiring of 20 professionals.

PWD IT Project: We are searching for people with disabilities who demonstrate an interest in technology and lack prior experience, with the goal of recruiting, training, and placing them in a variety of positions. The program resulted in the hiring of 80 professionals.

ETEC/FATEC Partnership: Collaboration with the university to recruit top-performing technology students to join our team. We concluded the partnership with roughly 90 new hires.

We also provide financial support to our employees for their undergraduate and graduate studies, offering grants and a 50% monthly tuition subsidy. In 2022, we granted 2,500 scholarships to our workforce.

Moreover, we maintain partnerships with educational institutions, including MBA programs, language schools, and certification preparatory courses, which extend discounts and exclusive conditions to our employees.

ESG at Santander Academy

The ESG theme has been integrated into the Academy's strategic knowledge framework. In November, we launched the mandatory online course Sustainability for All, which had been completed by 72% of the Bank's employees by the end of 2022.

The Academy's activities extend beyond our staff. In 2022, we hosted a class on decarbonization for major customers.

Santander Academy in 2022

- Over 595,000 non-unique online course participants
- 97% of Santander's employees, alongside other affiliated entities, took part in development initiatives at the Academy, either voluntarily or through an external course sponsored by the Bank;
- 71% of courses were taught by employees, through the "Internal Multipliers" Program;
- Over 21,000 employees completed leadership certifications, encompassing the Commercial Network, Wholesale, and Risk departments, among others;
- 98% of employees accessed the Academy/Mobile Portal.

Retail and Wholesale Training

At the end of 2022, 82% of the professionals in our branch network had been trained in sustainability. In addition, we expanded our programs to include product-specific training, such as Solar CDC, Mobility (Bike) CDC, and Machinery and Equipment CDC, reaching a total of 11,000 employees.

We also launched a certification program for Agribusiness professionals, which covers the necessary knowledge for optimal job performance. The program delves into themes such as Agribusiness in Brazil and in the World, Agribusiness at Santander, Risk and Guarantee Management, Farmer Solutions, and Sales Cycle.

In Wholesale, we trained 83% of our staff in certification programs that emphasized environmental, social, and governance themes. We also introduced an exclusive certification program for Private Banking, covering topics such as Clients, Financial System, Investments, and Business.

The certification is a prerequisite for employees to be considered for internal employment openings, underscoring the importance of ESG training, which is mandatory for all employees.

[404-2]

Career and mobility

We foster the career development of our employees through performance management. This process entails a thorough assessment of the professional's accomplishments and their level of adherence to the Bank's corporate behaviors and risk culture.

At the onset of each year, managers and their teams define their goals, whether financial or otherwise, and devise development actions. Monitoring is ongoing and feedback conversations occur via two formal processes during the year or as deemed necessary.

To foster employee mobility across various departments, we rely on the "My Santander Place" section of our corporate intranet, which announces opportunities throughout the Bank. In 2022, there were 12,294 internal transfers and 8,158 new hires. Furthermore, we have international mobility initiatives such as the Santander World Program and the Global Job Posting Platform.

New hires and turnover

Through our human resources processes, we monitor every aspect of a professional's journey within our organization. In 2022, our Trainee Program received 44,000 applications from aspiring young professionals. Upon completion of the program, the top performing trainees will have the opportunity to participate in an international exchange program at one of our units around the globe.

Moreover, we recruited and trained 100 employees (20 women and 80 individuals with disabilities) interested in technology, as well as approximately 90 students from ETEC/FATEC's technology courses to join our team.

The following tables present data on new hires, turnover rates, and training initiatives.

[401-1]

New hires rate

	2022	2021	2020
Total¹	16.2% ↓	30.0%	9.1%
Gender			
Male	20.6%	31.1%	10.2%
Female	12.8%	29.2%	8.2%
Age Group			
Under 30 yo	25.2%	59.6%	20.4%
Between 30 and 50 yo	12.5%	18.4%	5.3%
Over 50 yo	5.1%	7.2%	5.0%
Employee Category			
Operational	21.0%	24.7%	3.7%
Administrative	18.2%	20.0%	15.0%
Specialist	8.7%	51.7%	4.0%
Managerial	4.1%	11.1%	10.5%
Executive	10.1%	8.3%	7.6%

Turnover rate

	2022	2021	2020
Total¹	18.1% ↓	23.7%	16.9%
Gender			
Male	19.9%	23.5%	17.8%
Female	16.8%	23.8%	16.3%
Age Group			
Under 30 yo	16.2%	31.4%	14.9%
Between 30 and 50 yo	19.7%	21.6%	17.6%
Over 50 yo	14.4%	14.2%	18.2%
Employee Category			
Operational	20.2%	17.1%	15.7%
Administrative	22.8%	21.6%	18.2%
Specialist	9.7%	39.1%	16.3%
Managerial	12.3%	14.4%	18.1%
Executive	17.4%	10.2%	14.7%

¹In 2022, involuntary turnover accounted for 9.0% of the overall turnover rate (18.1%), while voluntary turnover accounted for 9.2%.

Average training hours¹

Employee Category	2022	2021	2020	Change (2022 x 2021)
Operational	17.2	14.3	10.4	20.3% ↑
Administrative	19.2	19.5	21.6	-1.5% ↓
Specialist	22.4	21.8	20.4	2.8% ↑
Managerial	20.6	24.7	18.0	-16.6% ↓
Executive	22.3	21.5	19.6	3.7% ↑
Intern	16.6	23.3	13.9	-28.8% ↓

¹Considering training provided by Santander Academy (disregarding external affiliated companies).

[401-3, 401-2]

Maternity and paternity leave

In 2022, we had 2,400 enrollments in the Being Born Program, an initiative that provides female employees and their dependents with health guidance throughout pregnancy and the first few months of the infant's life. In addition, participants are exempt from copayments under the health plan, which serves as an incentive for proper prenatal care.

Extending the maternity leave period is yet another benefit we provide. Every pregnant employee has the option of extending her leave from 120 to 180 days. Paternity leave also exceeds the five days prescribed by law and lasts for 28 days. The same periods apply to adoption cases, regardless of the child's age. Same-sex couples enjoy the same benefits.

These practices contribute to return and retention rates (remaining on the job for longer than 12 months after the leave) following the maternity and paternity leave periods.

Return to work and retention rates after maternity/paternity leave¹

Women	2022	2021	2020
Return rate	74.1% ↓	99.9%	100.0%
Retention rate²	70.9% ↓	80.1%	77.3%
Men	2022	2021	2020
Return rate	79.5% ↓	99.2%	100.0%
Retention rate²	77.1% ↓	79.0%	77.8%
Total	2022	2021	2020
Return rate	74.1% ↓	99.8%	100.0%
Retention rate²	72.9% ↓	79.9%	77.5%

¹Considering only permanent employees ²The retention rate was determined by comparing the number of employees who continued to work for more than 12 months after returning from parental leave to the number of employees who were expected to return from parental leave during the prior period.

Compensation and benefits

Our salary and variable compensation policy follows the best market practices and is compliant with both local legislation and the global premises of the Santander Group.

We recognize individual and collective achievements based solely on technical standards, without ever discriminating against ethnicity, gender, sexual orientation, or any other personal condition.

Since 2020, the topic of risk culture has been incorporated into the performance review of all employees

Our variable compensation models encourage and recognize good performance through tools and indicators that align the interests of shareholders, employees, and customers.

We have established specific ESG-related goals, including sustainable business practices, as part of our performance review process for executives and employees across various hierarchical levels. These goals directly impact the variable compensation of our senior leadership, as outlined in the Governance chapter.

Social and environmental performance targets are also a performance indicator and may have an impact on variable compensation, depending on the scope of the position.

Regarding benefits, we offer a package aimed at attracting and retaining talented individuals, fostering engagement, and improving productivity. The package includes private pension plans, scholarships for children with intellectual disabilities, meal and food allowance, and funeral aid.

Flexible work

Flexiworking comprises a set of practices that assist our employees in achieving a harmonious balance between their professional, personal, and family lives. Some of the implemented measures include:

- Staggered hours: the employee's working hours can be adjusted based on his or her personal preferences and the requirements of his or her field of activity. This implies adherence to customer service hours (if applicable), internal support hours, and full-time work hours.
- Flexible vacation: vacation time may be divided into up to three periods, provided that the vesting period is observed.
- Work-hours management: to ensure adequate working conditions for employees, meal and rest breaks are strictly enforced, and overtime must not exceed two hours per day, pursuant to current legislation.
- In January of 2023, we formalized two days per week of remote work for administrative positions.

Freedom of union association [2-30]

The Collective Bargaining Agreement establishes the conditions for free unionization of our employees. We are signatories to the Collective Bargaining Agreement for bank employees and actively participate, as permanent members, of the employers'

negotiating committee. All Bank employees adhere to the rules and conditions set forth in this agreement.

Health and safety [403-9; 403-10]

Ensuring the physical and mental health, safety, and well-being of our employees is crucial to maintaining a healthy and safe work environment. In 2022, we reinforced our commitment to this issue by launching the Global Health, Safety, and Wellness Policy

Be Healthy

The global Be Healthy program fosters a culture of wellness by catering to the diverse needs and circumstances of our employees and their families. This initiative is founded on the following four pillars:

Know your health indicators

Keep track of your personal health indicators and establish improvement challenges, thereby mitigating potential health risks

Balance your mind

Embrace positive attitudes and make choices that contribute to mental balance

Move around

Abandon a sedentary lifestyle and move periodically to improve your quality of life

Eat well

Make smart choices for healthier eating



Around 85% of employees engaged in at least one Health-related initiative in 2022.

Here are some of the most notable ones:

- **Flu Vaccination:** Over 30,000 employees were vaccinated in 2022 at our stores and administrative buildings.

- **Physical activity practice:** We offer in-company BioRitmo gyms in three administrative buildings for exclusive use by employees. Through GymPass and Total Pass, we provide employees and their families with access to 24,000 gyms and studios across Brazil, in addition to online classes and more than 30 health apps.

- **Track&Field Run Series:** Employees enrolled in the national street running circuit sponsored by the Bank receive a 45% to 100% discount on the registration fee to encourage regular physical activity. The discounts are also extended to Santander customers with the same objective.

- **Being Born:** The program provides health monitoring for female employees during pregnancy and postpartum, as well as specialized care for high-risk cases. It also offers support and guidance throughout the adoption process. Pregnant women are exempt from copayment for medical consultations and exams from the moment they enroll in the program, and this benefit extends to their babies until their first year of life. Additionally, we encourage breastfeeding by providing three lactation rooms in central areas and a breast pump kit, in addition to reducing work hours by one hour until the baby's 12th month.

- **Mental Health at Work:** Based on the premise of promoting a state of well-being in which employees recognize their own abilities, can cope with the normal stresses of life, work productively, and are able to make contributions to their environment, we began hosting live stream events on our social media platforms in 2022, aimed at raising awareness of emotional aspects (24 in total). We covered topics such as Adolescent Depression, Mental Health and Wellness, Toxic Relationships and Self-Esteem, and Autism (including challenges for parents and individuals with autism spectrum disorder and ADHD diagnosis), in addition to building a leadership training path to establish a psychologically safe environment, preventing and addressing psychosocial risks.

We also launched the "Healthy Mind" neuroscience series, which covers a range of topics including sleep, emotional management, diagnosis of mental illnesses, and habit change. Its aim is to generate mental triggers for self-care and more sustainable choices, with the goal of lifestyle transformation.

- **Specialized Personal Support Program ("PAPE"):** Available 24/7 via phone, email, and a chat app for all employees and their families, PAPE is the foremost social support strategy among our internal initiatives, encompassing pregnancy monitoring, return-to-work support, disability assistance, and group discussions. PAPE specialists also offer in-person assistance to employees in cases of violence, such as robbery and kidnapping.

- **Preventive Exams:** We provide routine medical consultations to assess the health status, lifestyle habits, and potential health risks of employees, enabling us to offer personalized care. The consultations take place in exclusive units of Sirio Libanês Hospital, staffed by a multidisciplinary team and offering primary care services.

- **Return Well Program:** Work adaptations and multidisciplinary support for employees returning from prolonged medical



absences under the National Social Security System ("INSS"). Since its inception in 2014, the program has served nearly 5,000 employees, who have benefited from the readjustment of their work environments. Managers have been trained to facilitate a gradual return to work. The initiative was recognized as the Best Rehabilitation Program in Brazil in 2016 and was presented at the 2019 Work Disability Prevention and Integration International Congress in Odense, Denmark.

- **Prevention and assessment of occupational accidents and diseases:** The consolidation of the impacts of Health and Safety at Work ("HSW") actions has contributed to the optimization of absenteeism and consequent increase in productivity.

Healthy and safe work environment

We provide training programs aimed at mitigating the risks of accidents, offering guidance to employees on how to optimize their work environment from an ergonomic and postural perspective.

Whenever deemed necessary, we adapt to comply with health and safety regulations. Training sessions are provided at the Santander Academy and are tailored to the specific type of activity performed (central areas, branches, and mini branches).

The Internal Accident Prevention Commission, or CIPA, is present in our administrative centers and operates with the participation of elected employees.

See the key figures in the table below:

	2022	2021	2020	Varição (2022 x 2021)
Number of work accidents ²	34.0	29.0	46.0	17.2% ↑
Number of occupational diseases	1.0	3.0	1.0	-66.7% ↓
Attendance rate ³	0.5	0.5	0.6	0.0% —
Lost-day rate ⁴	10.3	7.7	4.5	33.8% ↑

Mobility

We encourage our employees to utilize alternative means of transportation that have a lesser impact on the environment. To support this objective, we have made available a total of 455 bicycle parking spaces at our Santander headquarters, Radar, and Digital Generation I buildings.

Public civil action

During the period of 2014 to 2017, the Public Labor Prosecutor's Office ("MPT") filed public civil lawsuits against the Bank, citing moral damages due to inadequate labor practices. In 2022, an appellate court decision mandated the payment of R\$ 275 million in compensation. However, Banco Santander appealed the decision and successfully suspended it until the release of this report.

Over the past few years, we have built a healthy work environment, grounded in respect, inclusion, and equity. Our value proposition is aligned with best market practices in terms of compensation, benefits, well-being, professional development support, and diversity appreciation.

[2-23; 2-24] Material topic: Equality, diversity, inclusion, and well-being; ESG culture: Culture, Conduct, and Responsible Banking

HUMAN RIGHTS

As a responsible bank, we are committed to protecting and advancing human rights, while also taking proactive steps to prevent and minimize any violations that may arise from our business operations.

The policies that cement this pledge are the Human Rights Policy, the PRSAC (refer to page 28 for further details), the Code of Ethical Conduct, and the Supplier Code of Conduct.

Our approach to the subject matter is also manifested in our daily practices and the initiatives we choose to reference or participate in. Among these, the following stand out:

- United Nations Global Compact
- Universal Declaration of Human Rights ("UDHR")
- International Labour Organization ("ILO") Guidelines
- Guiding Principles on Business and Human Rights

Além de sermos signatários do Pacto Global das Nações Unidas, In addition to being signatories to the United Nations Global Compact, the world's largest voluntary corporate responsibility initiative, we hold a seat on the Board of Directors of the Brazil Network Institute of the Global Compact.

[Discover how we promote human rights in our day-to-day operations.](#)

Employee relations

We cultivate a safe, harassment-free work environment that combats prejudice and discrimination, while upholding ethical and transparent standards. Moreover, we respect the freedom of unionization and adopt ethical standards for establishing commercial relationships within the value chain

See more in *Our People*

Supplier relations

We strive to establish relationships with suppliers whose business practices demonstrate a high level of management and responsibility, including respect for human rights.

Therefore, we have established policies and procedures for the procurement and assessment of suppliers, considering the size and characteristics of their business.

Companies that participate in our procurement competitions are required to commit to the Supplier Code of Conduct, which outlines guidelines pertaining to human rights.

See more in *Supplier Relationship*

Society relations

Furthermore, we reinforce the promotion of Human Rights in society through our Private Social Investment initiatives, which aim to safeguard the rights of vulnerable groups such as children, adolescents, and the elderly.

See more in *Social and Cultural Investment*

¹Considering only Banco Santander (Brasil) S.A. and permanent employees. ²Considering typical and commuting accidents. Commuting accidents have once again been accounted for since April 20th, 2020, following the repeal of Provisional Measure No. 905/2019 by Provisional Measure No. 955/2020. ³The attendance rate represents occupational accidents and diseases (exclusively from accidents/diseases recognized by the employer as work accidents/diseases, following internal probes) multiplied by 1,000,000 and divided by total hours worked. ⁴The lost-day rate represents the days lost in connection with the employee's first leave (first medical certificate) due to occupational accidents and diseases (exclusively from accidents/diseases recognized by the employer as work accidents/diseases, following internal probes) multiplied by 1,000,000 and divided by total hours worked

2022 Highlights:

- We doubled the representation of women in the Executive Committee, which reached 33%¹
- We conducted over 1,000 corruption-related compliance assessments
- We refined our Social, Environmental, and Climate Risk rating model

¹Disregarding permanent guests



Best practices, always

Essential to ensure the proper functioning of the company, Corporate Governance guarantees its longevity, safeguards the interests of shareholders, and enhances our risk management practices.



Corporate Governance

[2-9]

Structure

At Santander Brasil, we have adopted a Corporate Governance framework that is centered on four key instances:

- General Meeting: brings together the Bank's shareholders
- Board of Directors: responsible for the long-term strategy and oversight of the Executive Board
- Executive Board: executes the company's activities
- Advisory committees: provide support to the Board of Directors and contribute technical expertise in specific areas

Currently, we have the following advisory committees:

- Audit Committee
- Risk and Compliance Committee
- Compensation Committee
- Nomination and Governance Committee
- Sustainability Committee

Sustainability Committee [2-12]

This is an advisory committee that plays a crucial role in advising the Board of Directors on ESG-related issues. By doing so, it helps to manage the impact of the Bank's activities on the economy, society, and individuals. Its meetings are held at least four times a year, or more frequently when convened extraordinarily. Furthermore, the committee contributes to the dissemination of sustainability knowledge to the Board of Directors.

Learn more about the Committee's duties and composition on the Investor Relations website

In 2022, a non-permanent Fiscal Board was established in accordance with the provisions of the Bylaws and following the request of the Annual and Extraordinary General Meeting held on April 29th. The Board comprises three effective members and three alternates, elected to serve for the annual term that will remain in effect until the Annual General Meeting of 2023.

The primary objective of this entity is to oversee administrative management actions, in addition to other duties outlined in Article 163 of the Brazilian Corporation Law, for the protection of our organization and shareholders' interests. Its members convene at least once every quarter.

[2-9]

Diversity and Independence

Gender diversity is a firmly established priority throughout the company, and we have made significant strides in achieving this goal. In 2022, women accounted for 36% of all Governance positions.

[405-1]

The most significant development of the year in this regard was the increase in female representation on the Executive Committee. This non-statutory committee, comprised of the CEO and vice presidents, participates in decisions related to business management. The number of women on this committee rose from two to four, constituting 33% of the total.

Apart from the gender issue, we strive to ensure a meaningful representation of independent members, who currently hold 50% of the seats on the Board of Directors.

Another priority is to assemble Governance entities that exhibit a diverse range of competencies and skill sets. Below, you will find the current composition of the Board and a detailed exposition of each member's competencies.

The procedures and premises for selecting new Directors are outlined in the Policy for the Selection and Succession of Senior Leadership Members.

The document formalizes the diversity of experiences and independence as fundamental principles for the composition of this corporate body. Furthermore, it stipulates that the process of defining new members should be coordinated by the Chairman of the Board and conducted by the Human Resources department. It also proposes that the controlling shareholder and members of the Executive Committee be notified to support the identification of suitable candidates.

¹Disregarding permanent guests.

For more on the Governance bodies, their functions, and the curriculum of the members of the Board of Directors, its advisory committees, the Fiscal Board, and the Policy for the Selection and Succession of Senior Leadership Members, please visit the Investor Relations website (https://cms.santander.com.br/sites/WRI/documentos/url-regimento-ca-2020/20-05-27_213850_regimento+interno_ca_2020.pdf). [2-10]

[2-9]

Composição do Conselho de Administração e Comitês assessores em dezembro/2022



¹The term of office of the members of the Fiscal Council installed at the 2022 Annual Shareholders' Meeting ended with the Annual Shareholders' Meeting held on April 28, 2023. On that occasion, the minimum quorum required to install the Fiscal Council for a new term was not reached

[2-11]

Composition of the Board of Directors, Advisory Committees, and Fiscal Board

Members of the Board of Directors in March/2023¹

- Deborah Stern Veitas – Independent Vice Chairman (Acting Chairman)
- Angel Santodomingo – Director
- Deborah Patricia Wright – Independent Director
- José Antonio Álvarez Álvarez – Director
- José García Cantera – Director
- José de Paiva Ferreira – Director
- Marília Artimonte Rocca – Independent Director
- Mario Roberto Opice Leão – Director
- Pedro Augusto de Melo – Independent Director

¹At the Annual General Meeting of Banco Santander (Brasil) S.A. held on 04/28/2023, the Company's shareholders elected the following members for a new term of office that will remain valid until the 2025 Annual General Meeting: (i) As Chairman of the Board of Directors, Mrs. Deborah Stern Veitas; (ii) As Vice Chairman, Mr. José Antonio Álvarez Álvarez; and (iii) as members, Mr. Angel Santodomingo Martell, Mrs. Deborah Patricia Wright, Mr. Ede Ilson Viani, Mr. José de Paiva Ferreira, Mr. José Antonio García Cantera, Mrs. Marília Artimonte Rocca, Mr. Mario Roberto Opice Leão, and Mr. Pedro Augusto de Melo. The appointment of the (re)elected members is contingent upon the Brazilian Central Bank's approval of their elections.

Best governance practices

To ensure the proper functioning of our governance bodies, we rely on specific guidelines, programs, and training. Learn more about our practices.

[2-17]

Continuing Education Program

This initiative aims to support independent members of governance bodies by promoting their integration, deepening their knowledge of the financial industry, and enhancing their understanding of the internal context.

In 2022, the program tackled four subjects: metaverse, cryptocurrencies, cyber, and carbon market. We also initiated the corporate governance program for officers, with the aim of broadening their knowledge and providing insights into the structural and legal aspects of the topic.

[2-18]

Performance review of the Board and Advisory Committees

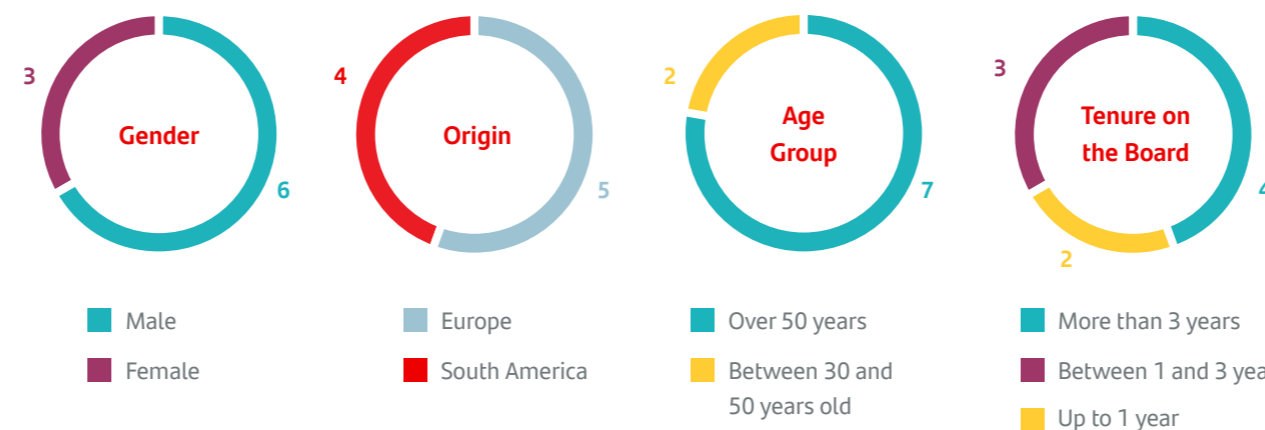
Our Board of Directors and its committees undergo two reviews. The first one is conducted by the Board itself, with an exclusive focus on performance and effectiveness. The other is an assessment of the bodies and each individual member of the Board of Directors, aimed at identifying strengths and opportunities for improvement.

We engage the services of a specialized external consultancy to ensure absolute impartiality in this undertaking. The findings are shared with both the Board of Directors and the Nomination and Governance Committee.

With the aim of ensuring the technical qualifications, experience, and skills, the composition of the Board of Directors and its advisory committees is also assessed on an annual basis.

Board of Directors as of March/2023

Name	Deborah Stern Veitas	Angel Santodomingo Martell	Deborah Patricia Wright	Jose Antonio Alvarez	Jose Antonio Garcia Cantera	Jose de Paiva Ferreira	Marilia Artimonte Rocca	Mario Leão	Pedro Augusto de Melo
Position	Vice Chairman	Member	Member	Member	Member	Member	Member	Member	Member
Category	Independent	Executive Non-Independent	Independent	Non-Executive Non-Independent	Non-Executive Non-Independent	Non-Executive Non-Independent	Independent	CEO	Independent
Competencies and Experience									
Thematic competencies									
Banking	●	●		●	●	●		●	
Other Financial Services	●	●		●	●	●	●	●	
Accounting, Auditing & Financial	●	●	●	●	●	●	●	●	●
Risk Management	●	●	●	●	●	●	●	●	●
Strategy	●	●	●	●	●	●	●	●	●
Retail	●	●	●	●	●	●	●	●	●
Digital & IT	●	●		●		●	●		●
Responsible Business & Sustainability		●	●		●		●	●	
HR, Culture, Talent & Compensation	●	●	●	●	●	●	●	●	●
Legal		●						●	
Governance & Control	●	●	●	●	●	●	●	●	●
Marketing & Communication	●	●	●	●	●	●	●		●
International experience									
Europe		●		●	●				
US/UK		●		●	●	●	●		
Latin America	●	●	●	●	●	●	●	●	●
Other					●				
Educational background									
Business Administration or Economics	●	●	●	●	●	●	●		
Mathematics, Physics, Eng., other sciences					●			●	
Background in another discipline	●								●
Other exp./Professional experience/Training in the financial industry 2 3 (66.6%)	●	●	●		●				●
Other Experiences ³									●
Horizontal competencies									
(Top management) Senior management	●	●		●	●	●	●	●	●
Regulation, Government, and Public Policies		●							
Academia & Education		●							
Significant tenure in officer position	●			●	●	●	●	●	●



¹Additional information and definitions on competencies and experience are included in the Suitability Policy approved by the Group's Board of Directors.

²Ex. Professional background in banking. ³Only for officers to whom none of the above noted educational backgrounds apply.

[2-19; 2-20]

Executive and Governance bodies compensation

Our Compensation Policy sets forth criteria that recognize exceptional performance while simultaneously deterring undesirable behaviors.

The rules stipulate the implementation of deferred payment and the inclusion of Clawback and Malus provisions, which are mechanisms associated with adherence to internal norms and exposure to risk.

The policy also promotes meritocracy by recognizing individual contributions across various departments in achieving business objectives and executing strategies.

The Annual Variable Compensation (“PPG”) program for executives includes a range of quantitative and qualitative indicators, including three ESG indicators covering the topics of diversity, financial empowerment, and green financing.

Within the PPG, the Board of Directors, upon the recommendation of the Compensation Committee, conducts a qualitative assessment of each quantitative metric. This process considers how each objective was attained and other pertinent factors.

In regard to the overall compensation (including fixed remuneration, short and long-term incentives, and benefits) of board members and executive directors, the amounts are approved at a shareholders’ meeting, as mandated by local legislation.

Learn more about the compensation of the members of the Board of Directors, Advisory Committees, and Fiscal Board in the Reference Form and 20-F, available on the Investor Relations website.

[2-15]

Conflicts of interest

To handle situations involving conflicts of interest, we rely on the Related-Party Transaction Policy. This document establishes guidelines to ensure that all decisions, particularly those involving related parties and other potential conflicts of interest, are made with the Bank and its shareholders’ best interests in mind.

The Policy delineates the parameters for identifying related parties, specifies circumstances that may give rise to conflicts of interest, outlines guidelines for conducting transactions with related parties, and prescribes procedures that must be followed by officers and directors involved in such transactions or other potential conflicts of interest.

[207-1]

Tax governance

Our organization has a Tax Policy, approved by the Board of Directors, that defines the fundamental tenets of our conduct in all tax affairs. Its objective is to outline directives (see the box) and best practices aimed at preventing and mitigating tax and reputational risks.

We also have the Tax and Standards department, responsible for overseeing compliance with tax obligations, thereby ensuring the prevention and mitigation of tax and reputational risks.

In 2022, the total amount of taxes owed and paid reached nearly R\$ 20 billion, with approximately R\$ 5 billion pertaining to own taxes and over R\$ 14.7 billion attributed to third-party taxes.

[207-1]

Tax Policy Guidelines

- **Comply with legally mandated tax obligations by applying a reasonable interpretation of the applicable regulations to meet the purpose and intent of the law**
- **Refrain from establishing or acquiring companies domiciled in countries or territories regarded as tax havens unless specifically authorized by the Board of Directors, along with favorable recommendations from both the Audit and Contingency Committees**
- **Respect transfer pricing rules, particularly in operations that are not related to Santander Brasil’s regular business activities**
- **Abstain from providing any form of tax advisory or tax planning when promoting and selling financial products and services to customers**
- **Cooperate with the tax administration, grounded in the principles of transparency and mutual trust, and provide, in a faithful and complete manner, the information required for the fulfillment of its tax obligations**
- **Disclose tax expenses, duly audited, in the quarterly Financial Statements, accessible through the Investor Relations website.**

[3-3] Material topic: Culture, Conduct, and Responsible Banking

INTEGRITY AND ETHICAL CONDUCT

We offer the market and society a secure, responsible, and ethically principled business environment.

That is precisely why we are constantly engaged in the prevention, detection, and remediation of fraudulent activities and other illegal practices, including combating corruption, bribery, money laundering, insider trading, anti-competitive behavior, child labor, forced labor and/or slavery-like practices, discrimination, and any form of inappropriate conduct in our business operations.

To guide the behavior of our employees, executive officers, and directors, we rely on a range of Corporate Governance tools, such as the participation of senior management in compliance matters, institutional policies and codes, the Ethics and Compliance Committee, the whistleblowing channel

(“Santander Open Channel”), as well as institutional initiatives and communications sent to employees.

We want to foster ethical conduct both within our organization and throughout our external relationship network. To accomplish this, we disseminate the Supplier Code of Conduct and the Code of Ethical Conduct on a regular basis, exercise due diligence in the hiring and monitoring of third parties, and consistently invest in the acculturation of this audience.

Codes and policies related to the topic

- Code of Ethical Conduct
- Anti-Corruption Policy
- Related-Party Transaction Policy
- Supplier Code of Conduct
- Anti-Money Laundering and Counter Terrorist Financing Policy

Code of conduct

Santander’s Code of Ethical Conduct addresses fundamental themes for an ethical culture, encompassing confidentiality and privacy of information, respect, diversity, and integrity.

All employees are required to be familiar with and abide by this Code, under penalty of disciplinary action.

To ensure a comprehensive understanding of our Code, the Compliance department and/or the Ethics and Compliance Committee coordinate training and communication efforts. These directives are also widely spread to our suppliers.

Awareness and commitment to the rules occur throughout the procurement phase, through adherence to the Supplier Code of Conduct during the competition process, as well as the approval stage, and formalization by means of contractual provisions (see more in Supplier Relationship).

Failure to uphold these guidelines results in the imposition of legally and contractually mandated measures or sanctions.

[2-16]

Compliance and internal controls

Ethics and Compliance Committee

This deliberative body advises the Board of Directors and the Executive Committee on compliance risk prevention and mitigation. Its purpose is to ensure conformity with the Bank’s applicable ethical principles, laws, and regulations, including the conduct standards that govern employee activities.

Corruption-related risk assessments

The Compliance Department performs a Risk Control and Self-Assessment (“RCSA”) exercise to identify and assess the

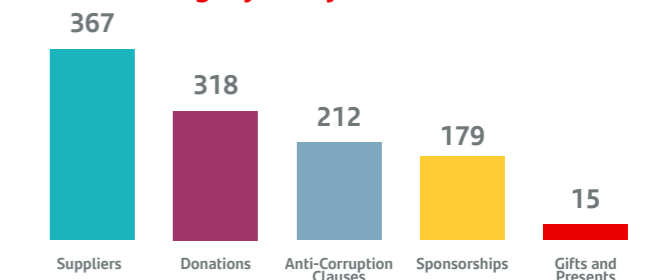
organization’s key risks and reduce the likelihood of regulatory breaches or employee conduct failures.

Among the risks assessed are those related to corruption, which must be avoided without exception. To this end, we adopt stringent practices that guide our relationships with customers, suppliers, partners, and recipients of donations and sponsorships.

As shown in the table below, over 1,000 different types of assessments concerning this topic were completed in 2022.

[205-1]

Process integrity analysis¹



¹Significant risk identified: vulnerabilities in anti-corruption provisions in legal instruments and money laundering risk.

Investment in compliance technology

We constantly invest in specialized compliance technology to further enhance our security standards. Since 2020, we have implemented algorithm- and machine learning-based monitoring systems to ensure accuracy, security, and speed in our internal processes, as well as to improve our AML/CFT analysis (anti-money laundering, countering the financing of terrorism, and countering the financing of weapons of mass destruction) and reporting to the Financial Activities Control Board (“COAF”).

We also perform tests, utilizing data, to improve the management of AML, Conduct and Regulatory risks, including suppliers, partners, and recipients of donations and sponsorships. This initiative also enables us to detect potential engagement of these groups in acts detrimental to the public administration and/or activities that do not align with our principles.

[2-26]

Whistleblowing channel

Santander’s Open Channel receives reports of any potential illicit activity involving Santander or its affiliated companies. It also handles violations of the Code of Ethical Conduct and/or internal policies.

This resource is available to employees, interns, customers, partners, suppliers, and anyone who wishes to report any situation related to these topics without the need to identify themselves. Confidentiality, information secrecy, and non-retaliation are guaranteed.

How Santander Open Channel works

Open Channel received 1,741 reports in 2022, a decrease of 31% from the previous year. The following is a breakdown of the data:

[2-26; 205-1]

- 1 The complaints are submitted through either the designated email address, canalaberto@santander.com.br, or the electronic form accessible on the intranet for employees.
- 2 The Compliance department evaluates the received records before redirecting them to the appropriate parties for investigation and a decision regarding the adoption of necessary measures
- 3 Information pertaining to the channel is compiled into reports, as mandated by regulatory authorities. The content is then reported to the Audit Committee and approved by the Board of Directors.

To ensure that all employees are aware of our policies and codes, we have instituted mandatory online courses.

The following situations fall within the scope:

- Non-compliance with internal regulations or applicable laws;
- Behavioral deviations (threats, conflict of interest, humiliation, discrimination, misuse of Bank property, and negligence, among others);
- Inadequate management;
- Information security;
- Internal fraud, including but not limited to those involving financial statements, internal controls, internal audit or influence on external audits, password sharing, document tampering, misappropriation of Bank or customer assets, signature forgery, sale of Bank products without customer authorization, target tampering, theft, robbery, and electronic point, among others;
- Moral and/or sexual harassment;
- Physical integrity risks;
- Corruption and/or bribery and practice of detrimental acts, as defined in the anti-corruption law;
- Anti-competitive practices that may violate any Brazilian laws, including but not limited to Federal Laws No. 9,279/1996, No. 12,529/2011, and No. 8,137/1990;
- Improper use of confidential or strategic information;

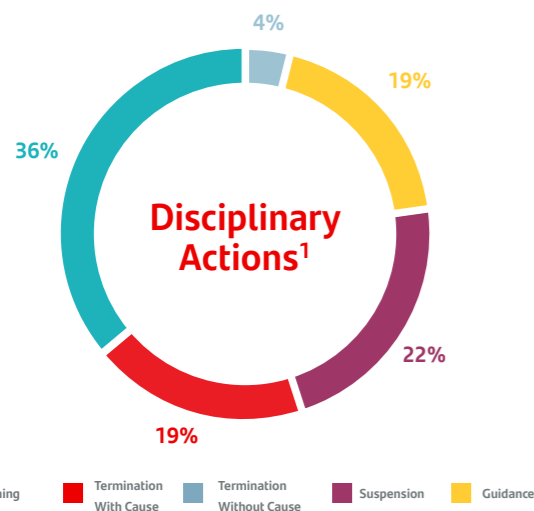
[205-1; 3-3]

Reports Received
1,741

Well-founded 76%¹ **Unfounded** 21%¹

In progress 5%² **Inconclusive** 3%¹

¹Calculation based on the total number of reports received and completed through 12/31/2022. ²Calculation based on the total number of reports registered in our system through 12/31/2022.



	Total Reports	Validity	Anonymous	Response Time
2022	1,741	72%	16%	29 days
2021	2,526	83%	8%	29 days

The Compliance department has established a preliminary timeline of five business days for the report's investigation. However, depending on the complexity, determination, and implementation of measures, the time required for addressing the allegations may be extended.

In 2022, the average completion time was 29 days, with no allegations of wrongdoing involving senior leadership.

We adhere to a classification system consisting of 13 categories of allegations, with the main ones featured in the table below, detailing the progression from 2021 to 2022:

Report Category	2022	2021	Change 2022 x 2021
Market Abuse	0.2%	0.0%	0.2% ↑
Fraud	19.8%	35.7%	-15.9% ↓
Money Laundering	14.6%	14.3%	0.3% ↑
Information Security	13.6%	17.3%	-3.7% ↓
Conflicts of Interest	10.5%	4.1%	6.4% ↑
Marketing	14.7%	16.3%	-1.6% ↓
Behavioral Deviation	16.1%	10.4%	5.7% ↑
Harassment	6.4%	1.2%	5.2% ↑
Simple, Personal and Fair	2.9%	0.4%	2.5% ↑
Discrimination	1.2%	0.3%	0.9% ↑

[3-3; 205-2]

Mandatory training¹

Our conviction is that an organization can only foster bonds of trust when it upholds principles that are widely known and

Online course	2022	2021	2020	Change (2022 x 2021)	Content
Preventing and combating corruption	96.5%	99.1%	99.1%	-2.6p.p. ↓	Ethics, fighting corruption and bribery. The course describes our practices, laws in effect and covers the Anti-Corruption Policy.
New Code of Ethical Conduct	98.8%	97.8%	99.0%	1.0p.p. ↑	Ethical principles that must govern the actions of all Santander and affiliated companies' employees, in all relationships.
Money laundering prevention	98.6%	98.9%	99.1%	-0.3p.p. ↓	Money laundering and concealment, origins of illicit funds, examples of atypical situations, whistleblowing channels and current legislation. The course also covers the Know Your Customer Policy.
Antitrust – Introduction to Competition Law	99.4%	99.6%	99.2%	-0.2p.p. ↓	Guidance on communication, relationships, prohibitions, obligations, and competition rules between companies in the industry.
Fraud Prevention	99.3%	99.5%	96.7%	-0.2p.p. ↓	Guidelines on fraud prevention, explaining how it is classified and what procedures should be adopted upon its detection, in addition to compliance with regulatory requirements of the Santander Group.
Conflict of Interest	99.2%	99.4%	96.7%	-0.2p.p. ↓	Conflict of interest, examples of atypical situations and expected behaviors. The course also covers the General Interest Policy
Corporate Defenset	98.7%	98.2%	99.1%	0.5p.p. ↑	Guidance on how the Bank acts to prevent crime and inhibit inappropriate conduct. The course details control and oversight measures, the Corporate Defense model, the Criminal Risk Prevention Manual, the Criminal Risk Prevention Policy and the Open Channel.
Conduct risk in the sale of products and services	99.3%	99.6%	99.1%	-0.3p.p. ↓	Ethical conduct risks and standards associated with the product creation, sale, and after-sale stages.
Securities Market Code of Conduct ("SMCC") ²	99.5%	99.0%	99.1%	0.5p.p. ↑	Guidance on securities transaction rules

¹Considering the following companies: Banco Santander (Brasil) S.A., Aymoré Crédito, Financiamento e Investimento S.A., BEN Benefícios e Serviços S.A., Esfera Fidelidade S.A., FIRST Tecnologia e Inovação LTDA., Santander Brasil Gestão de Recursos LTDA., Santander Corretora de Seguros, Investimentos e Serviços S.A., Santander Holding Imobiliária, S.A., Uniersia Brasil, S.A., Webmotors S.A., Superdigital Instituição de Pagamento S.A., Santander Distribuidora de Títulos e Valores Mobiliários S.A., Return Capital S.A., SANB PROMOTORA DE VENDAS E COBRANÇA S.A., SX TOOLS SOLUÇÕES E SERVIÇOS COMP. LTDA., and Santander Corretora de Câmbio e Valores Mobiliários S.A. Among the employees who have not yet taken the course are the new hires, who are eligible, but may still be on schedule for completion. The figures reflect both completed and ongoing training. ²The total number of eligible employees differs from others because its calculation considers specific criteria from the Securities Code of Conduct.

practiced by all its members. To this end, we maintain an ethical and transparent relationship with all institutions, guided by our Code of Ethical Conduct.

In 2022, we engaged in dialogue with public, private, and civil society institutions to support issues on the environmental, social, and governance agenda, as well as to contribute to

the formulation of public policies concerning sustainable development.

Santander's primary areas of engagement in the ESG agenda, with a focus on sustainable development, were bioeconomy, combating deforestation, supply chain traceability, Amazon conservation, the carbon market, and forest concessions.

Within sector-specific agendas, we actively participated in regulatory discussions led by organizations dedicated to formulating positions on public policies and devising collaborative strategies and advocacy among institutions. Please refer to the table below for a summary of our activities over the year:

A noteworthy aspect of our institutional relationships is our engagement in initiatives and commitments that uphold diversity.

[3-3] Advocacy

[2-28]

Entity	About	Scope	Total allocated
Febraban – Brazilian Federation of Banks	The leading entity representing Brazilian banks, dedicated to improving the financial regulatory system and promoting broader access to financial products and services for the general population.	Deliberation on macro-sector agendas and industry stances, including tax, labor, consumer, banking security, accessibility, and ESG discussions. Formulation of strategies and drafting of technical memos on bills under consideration in the Legislative branch and initiatives of the Federal Executive, as well as in states and municipalities.	R\$ 7.6 million
ABECS – Project Monitoring Committee	Association representing electronic payment companies. It acts as a liaison between the sector and the market, government agencies, and society. As the industry's spokesperson on regulatory matters, it has been promoting self-regulation since 2008.	Discussion of bills under consideration in the Legislative branch and initiatives in the Federal Executive, as well as in states and municipalities, with a focus on financial education, payment security, and card usage awareness. Formulation of strategies and development of technical positions and notes pertaining to ongoing proposals.	R\$ 2.4 million
CEBDS – Brazilian Business Council for Sustainable Development	Promotion of sustainable development in companies operating in Brazil through coordination with governments and civil society, as well as dissemination of contemporary concepts and practices on the subject.	Participation in Thematic Groups (including Water, Climate, Sustainable Finance, and Biodiversity), Advocacy Working Groups, and Leaders Group. Dialogue with public sector, corporate, and civil society stakeholders. Strengthening of sustainability agendas and institutional stances.	R\$ 93,000
ANBIMA – Brazilian Association of Financial and Capital Market Entities	The leading Brazilian certification body for financial and capital market professionals. In addition to its representative function, it serves as a self-regulatory organization through the implementation of 10 Codes of Regulation and Best Practices	Participation in WGs discussing the implementation of both ESG and green certifications. Strategy development and formulation of technical positions	R\$ 59,000

Entity	About	Scope	Total allocated
CEBRI – Brazilian Center for International Relations	A benchmark think tank in the field of international relations in Brazil. The organization presents itself as the second most significant institution of its kind in Central and South America.	Participation in discussions regarding the international agenda, as well as Brazil's role in the global landscape.	R\$ 50,000
Brazilian Coalition on Climate, Forests and Agriculture	Movement comprised of over 300 representatives from the private and financial sectors, academia, and civil society.	Debates surrounding the most effective mechanisms for establishing a low-carbon economy, as well as preventing and combating deforestation. Support for stances to be disseminated regarding environmental viewpoints.	R\$ 50,000
ICC Brazil - International Chamber of Commerce	Dialogue between major corporations and public stakeholders. Preparation of studies on the carbon market, bioeconomy, energy efficiency, and green financing.	Participation in discussion forums on topics such as trade finance and sustainability. Support for the publication of studies and dialogue with other private sector players.	R\$ 50,000
Innovation Lab – Financial Innovation Laboratory	Resulting from a partnership between the Brazilian Development Association ("ABDE"), the Inter-American Development Bank ("IDB"), and the Brazilian Securities and Exchange Commission ("CVM"), this is a multi-sector interaction forum and a public-private dialogue space for promoting innovation and sustainable finance.	Discussions surrounding ESG Risk Management, Transparency, Financial Instruments, and Impact Investing. We participated in the mapping of international taxonomies to support the development of a potential national taxonomy.	No contribution required

Some of the most important are the following:

- **UN Global Compact**
- **Business Coalition for Racial and Gender Equity**
- **Women's Empowerment Principles - WEP**
- **Business Initiative for Racial Equality**
- **Women 360 Movement**
- **Company commitments to promoting racial equality**
- **Business Network for Social Inclusion through Employability of Persons with Disabilities - "REIS"**
- **ANBIMA Diversity and Inclusion Network**
- **Business and LGBTI+ Rights Forum**
- **Race is a Priority**
- **Pact for the Promotion of Racial Equity**
- **MOVER - Movement for Racial Equity**
- **Racial Equality Seal**

[415-1]

Guidelines on donations to political parties

In compliance with current legislation, we do not engage in any form of donation or contribution, whether monetary or in kind, to political parties or electoral campaigns, either directly or indirectly through intermediaries. This also applies to our affiliated companies.

[3-3] Material topic: ESG risk management, incorporating

RISK MANAGEMENT

To build a responsible business, we undertake risk management with a dual perspective:

- 1 | We remain vigilant of factors that may have adverse effects on our organization
- 2 | We monitor the impacts that our own activities may have on stakeholders and the environment

The primary direct risk of banking activity is the inappropriate granting or use of credit, which can lead to over-indebtedness, especially among households (for more information on Financial Education, see page 59). On the other hand, the main indirect risk relates to the various impacts that may potentially be caused by the projects and companies that the institution decides to finance. Therefore, it is our responsibility to support customers in their transition towards a low-carbon economy (see page 30 for further details on our Net Zero commitment).

Among the main risks we face are credit, market, liquidity, structural, operational, model, compliance, reputational, social and environmental, and climate risks.

In addition to addressing each of these categories, we have an Integrated Risk Management framework that provides us with a comprehensive view of the correlation between different risks and how they may impact our daily operations.

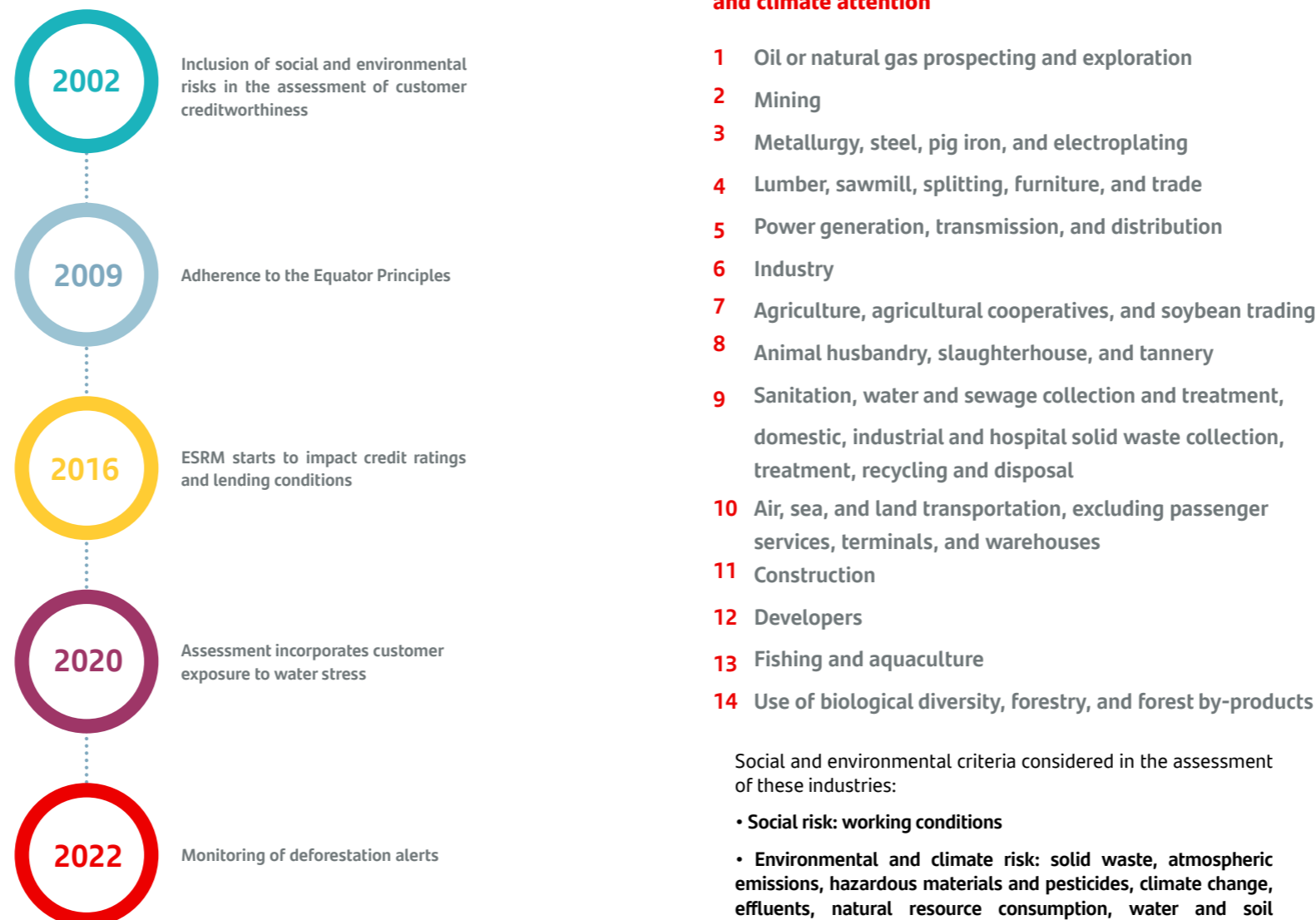
Through this work, it is possible, for instance, to monitor the relationship between climate risk and credit risk, thereby ensuring enhanced control and governance over the risks to which the organization is exposed. [201-2]

Our sustainability-related risk management practices are highlighted below.

To learn more about the model and governance of other types of risk, please visit our [Investor Relations website](#).

Climate, Environmental and Social Risk

In 2002, we became the first bank in the country to adopt Environmental and Social Risk Management ("ESRM"). Since then, we have progressed to make our practices more comprehensive, encompassing aspects related to deforestation and climate change, and adapting our processes to meet recent demands such as the Task Force on Climate-related Financial Disclosures ("TCFD") and CNM Resolution No. 4,943.



Eligible activities and segments

Currently, we assess ESRM in three distinct contexts, based on the most critical activities and segments.

- 1 | **Acceptance and maintenance of commercial relationships: Compliance assessment, with the support of ESRM specialists, for companies with annual revenues exceeding R\$ 200 million in the Wholesale segment.**
- 2 | **Guarantees: in transactions involving real estate as collateral, we subject the property to an assessment of potential soil and groundwater contamination by substances exceeding legal thresholds .**
- 3 | **Credit granting: we evaluate Project Finance cases (large-scale infrastructure projects) or companies that meet two criteria: they must belong to one of the 14 sectors requiring special social and environmental and climate attention (see the table below) and have revenues above**

Sectors warranting heightened social and environmental and climate attention

- 1 Oil or natural gas prospecting and exploration
- 2 Mining
- 3 Metallurgy, steel, pig iron, and electroplating
- 4 Lumber, sawmill, splitting, furniture, and trade
- 5 Power generation, transmission, and distribution
- 6 Industry
- 7 Agriculture, agricultural cooperatives, and soybean trading
- 8 Animal husbandry, slaughterhouse, and tannery
- 9 Sanitation, water and sewage collection and treatment, domestic, industrial and hospital solid waste collection, treatment, recycling and disposal
- 10 Air, sea, and land transportation, excluding passenger services, terminals, and warehouses
- 11 Construction
- 12 Developers
- 13 Fishing and aquaculture
- 14 Use of biological diversity, forestry, and forest by-products

Social and environmental criteria considered in the assessment of these industries:

- **Social risk: working conditions**
- **Environmental and climate risk: solid waste, atmospheric emissions, hazardous materials and pesticides, climate change, effluents, natural resource consumption, water and soil contamination, health and safety**

Methodologies

One of the most important tools for undertaking ESRM assessments of clients is the Social and Environmental Questionnaire ("SEQ"), which we use to collect information on business sustainability practices.

This questionnaire has been revised in recent years to address the climate issue. Its content now takes into consideration the vulnerabilities of a particular activity to climate change, as well as the risk mitigation and management measures adopted by the company. Please refer to the Environmental section for further details.

In addition to other benefits, this document provides us with a more in-depth understanding of social and environmental practices, with the goal of incorporating the aspects introduced by CMN Resolution No. 4,943/2021.

The SEQ proposes a rating system for the assessed company, which encompasses an integrated score for social, environmental, and climate risk management, as well as individual scores for each of these three types of risk.

When it comes to Project Finance, we adhere to a specific methodology that is aligned with the guidelines of the Equator Principles, which considers performance standards:

- 1 | **social, with occupational health and safety indicators**
- 2 | **environmental, with a focus on programs aimed at the preservation of fauna, flora, and archaeological heritages**
- 3 | **climate, with a bias towards employing technologies with lower carbon intensity**

Deforestation risk management

When extending credit to farmers and livestock breeders in the retail segment, we continuously monitor deforestation alerts in 100% of the approximately 12,000 properties financed or used as collateral in Bank operations, utilizing satellite imagery from the Internet Global Forest Watch and MapBiomass.

The alerts contain information on government restrictions imposed due to production on illegally deforested lands, contemporary slavery, and incursions into government-protected indigenous lands, parks and conservation areas.

In 2022, we added a new verification layer that informs us whether the client has cleared native vegetation in the financed area. If we detect any irregularities, we request an explanation from the client. If we discover a material violation of environmental laws and regulations, our standard contracts stipulate that we may demand the early repayment of loans, among other measures.

In 2020, we formalized within the Amazon Plan (refer to page 83 for further details) the public goal of eliminating deforestation in the meat supply chain by 2025.

To this end, we started monitoring the cattle traceability practices of the main meatpackers in our customer portfolio, allowing us to map out how these businesses control the origin of their livestock.

The recent efforts to eradicate illegal deforestation add to a longstanding history of engagement in this matter.

Sector-specific initiatives

- We are co-founders of the Round Table on Responsible Soy ("RTRS"), which established the first certification for responsible soy production
- We are co-founders and board members of the Sustainable Livestock Working Group ("GTPS"), a multi-sector initiative aimed at promoting best agricultural practices in Brazil
- We participate in Febraban's forest and agribusiness working groups
- We do not engage in business with customers who extract, process, or split native timber without a green seal certification ("FSC").

Industries sensitive to deforestation

- We conduct an annual assessment of the social and environmental practices of our clients engaged in beef processing, as well as the sale of soy and timber.

Companies with annual revenues exceeding R\$ 200 million

- We adhere to the global Environmental, Social, and Climate Change Risk Management ("ESCC") policy, which prescribes special consideration for activities that may have potential impacts on conservation units, as well as the verification of any extraction and/or sale of native tropical timber.
- We have implemented procedures and controls outlined in the Social, Environmental and Climate Risk Policy ("PORSAC") to verify legal compliance and best practices of all corporate clients with activities in Brazil. Approximately 2,000 assessments are conducted each year, which includes businesses with operations in the Amazon, such as major grain producers and beef processors.

Special restrictions

Our policies specify the industries and customers with whom we must not do business due to the social or environmental impact of their activities. We do not engage in any business relationships with companies that:

- 1 extract, process, or split native timber without green certifications — Forest Stewardship Council ("FSC") or Forest Certification ("Cerflor")
- 2 operate in the extraction or manufacturing of asbestos-containing products

- 3 engage in activities that promote, either directly or indirectly, illegal gambling and prostitution
- 4 manufacture, distribute, or sell anti-personnel mines, cluster munitions, nuclear, chemical, or biological weapons, or ammunition containing depleted uranium.

In addition, we closely monitor the financing operations conducted in the following industries:

Industry	Portfolio (R\$)	% of the overall portfolio ¹
Weapons and Ammunition ²	2,421,257	0.0% ⁶
Alcoholic Beverages	786,328,140	0.2%
Fossil Fuels and Derivatives ³	7,048,023,588	1.4%
Health Hazardous ⁴	168,421,151	0.0% ⁶
Tobacco	266,255,576	0.1%
Legalized Gaming and/or Betting ⁵	18.865	0.0% ⁶
Total	8,271,468,577	1.7%

¹Total loan portfolio balance. ²We have a specific policy for the defense industry, establishing criteria for activities related to this sector. ³This category includes activities such as production and/or sale of fossil fuels and their derivatives. ⁴Industries whose products, when misused or abused, can lead to chronic diseases, such as cholesterol or hypertension, for example. ⁵Games that can lead to addiction in case of unhealthy habits. Banco Santander has policies restricting relationships with unlicensed bookmakers or "gambling", maintaining relationships only with licensed entities. ⁶Value close to zero

We do not invest in these industries, a restriction that applies to our controlled and affiliated companies, categories over which Banco Santander Brasil has control and whose accounting balances are therefore consolidated into its Financial Statements in accordance with the consolidation accounting rules for Financial Statements set forth by the Brazilian Central Bank.

Social and Environmental Risk in 2022

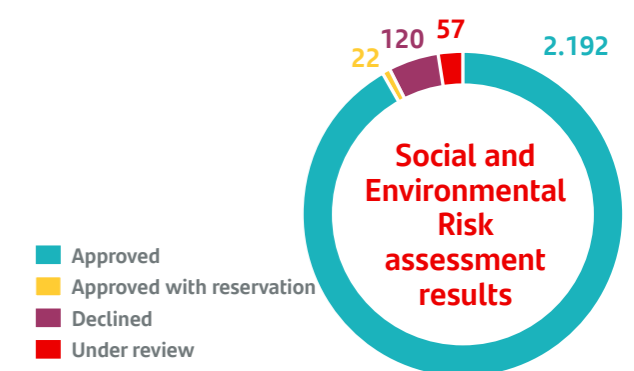
In 2022, we conducted 2,391 Social and Environmental Risk assessments, which were classified according to the table below. Out of this total, 2,192 received a favorable opinion:

Assessments by segment	2022
Wholesale segment ¹	803 ¹
Companies 3 segment (Retail) ¹	815
Projects ²	46
Collaterals ³	116
Real estate loans ⁴	117
Flagged by Compliance ⁵	7
Agribusiness operations ⁶	487
Total	2,391

¹This figure represents the absolute count of economic groups assessed, which may comprise dozens of CNPJs eligible for Social and Environmental Risk ("SER") assessment. ²Further assessment details, as well as historical analysis indicators, including projects evaluated in accordance with the Equator Principles, are available on our Sustainability website. ³Properties used as collateral for client transactions include a social and environmental component in their valuation reports. If any areas of concern are identified, the Social and Environmental Risk unit must issue an opinion. ⁴Social and environmental risk assessments for Real Estate Loans may be conducted at the time of project financing (Business Plan). The reported amount refers to the Business Plan. ⁵Wholesale customers who are beginning a relationship with the Bank undergo a thorough analysis that encompasses social and environmental aspects by the Compliance department. If any areas of concern are identified, the Social and Environmental Risk unit must issue an opinion. ⁶Specific cases of agribusiness operations with social and environmental risks (e.g., suspensions, indigenous lands, Conservation Units) detected through a proprietary tool developed by the Bank.

In general, when a case of low severity arises, we act as promoters of good practices and condition the business and relationship to improvements. In more sensitive situations, the transaction may be denied, and the business relationship terminated.

See examples of how social and environmental risk assessments have been implemented in 2022. The topics may comply with the Bank's Social and Environmental Risk Policy, the Principles of the Equator, the National Pact for the Eradication of Slave Labor, or any combination of these commitments



Industry	Theme Addressed	Outcome
Real Estate Loans	Construction of a property development on a strip of sand	Unfavorable opinion following a thorough analysis of physical risks associated with climate change, such as rising sea levels, heavy rainfall, and landslides..
Agribusiness	Insufficient traceability of indirect cattle suppliers in Amazonian meatpackers	Favorable opinion with restrictions. To obtain credit approval, the meatpackers began monitoring their indirect suppliers and committed to monitoring both their direct and indirect suppliers until December 2025, with the aim of ending illegal deforestation in the supply chain.
Manufacturer (auto parts)	Civil inquiry into working conditions at a manufacturing facility	Favorable opinion. In response to an inquiry on the subject matter, the client put forth a comprehensive action plan and mitigating measures, including equipment adjustments, employee training and upskilling, and the establishment of a health and safety team within the organization.

Cyber risk and information security

In an increasingly digital world, we deem the management of cyber risk and information security to be material topics for our business.

In view of this, we have adopted a governance structure that adheres to the industry's best practices and protocols.

Our cyber security policies and processes are approved by the Board of Directors and monitored by this and other bodies, including the Integrated Operational Risk Committee, Operational Risk Forum, and Audit Committee.

In these forums, the responsible department presents the leadership with security guidelines and updates on ongoing investments and projects.

National and international action guidelines

To ensure the highest security standards, we adhere to industry-leading protocols. Our operations are currently aligned with the following:

- the Brazilian Central Bank's cyber security resolution
- the NIST-CSF cyber security framework, which is regarded as the most up-to-date and pragmatic on the market
- ISO-27001, which outlines best practices for information security management
- the global corporate cyber security policies issued by the Santander Group's headquarter

Based on these references, we have established best practices in a global security program, which is monitored by independent units within the organization.

On a local level, the operations of these units are subject to our Corporate Governance practices. Its composition includes the Operational Risks and Audit departments, which serve as the second and third lines of defense, respectively.

As a regulated and publicly traded company, our security processes are also reviewed by independent auditors and the Brazilian Central Bank itself.

Internal structure

Our primary defense structure is Cyber Security & Anti-Fraud, which centralizes technology risk management. This hub comprises the Cyber Security, Fraud Prevention, and GRC (Governance, Risk and Compliance) units.

We are also supported by the Security Operations Center, which is based at the Santander Group's headquarters in Madrid. This division is responsible for formulating monitoring actions for all Santander units.

Additionally, we have a local cyber security operation entirely dedicated to security practices and disciplines. Its activities encompass technical architecture, data center infrastructure security, system development, and incident response.

Awareness and training

Every year, we organize training sessions and awareness strategies so that cyber risk management and information security are ingrained in the daily routines of our employees, interns, and customers.

In 2022 alone, our online communications, featuring valuable insights for customers on how to protect themselves against digital scams and attacks, garnered over 73 million impressions across more than 15 channels.

We constantly invest in security and technology solutions, refining training and awareness initiatives for employees, customers, and society at large.

See below some of the initiatives undertaken last year.

- **Launch of Cyber Defenders, a biannual awareness pathway for executives, aimed at decentralizing cyber security knowledge within the organization.**

- **Pathway guidance for teams whose activities have a high degree of criticality, such as Swift payment operators, IT developers, etc.**

- **Security campaigns on social media for customers and society, featuring influencers**

- **Launch of Cyber Heroes for customers, a quick, free, and accessible course offering tips against fraud and scams**

- **Release of the Security Champions Program, a Cyber Security training initiative for the entire FIRST team, with a focus on secure development**

- **Periodic phishing tests for employees, with the goal of equipping them with the skills to recognize cyber attacks**

- **Revamping of our security website, featuring exclusive content on safeguarding oneself against scams.**

Security-focused initiatives

We devised fresh initiatives throughout 2022 to reinforce the security of our protocols. The following are a few of them:

→ **Facial Biometrics:** we deployed this technology, which enables robust authentication, to provide our customers with the convenience of conducting risk transactions via electronic channels.

→ **Information leakage prevention:** we strengthened our efforts in this field through the implementation of an information classification process, as well as the establishment of rules for information protection and compliance with local and global regulations

→ **Supplier Cyber Security Risk Management:** we assessed the maturity of preventive controls (detection and response) implemented by companies providing the Bank with critical services. In addition, specific assessments focusing on the handling of emerging threats, such as ransomware, and the monitoring of improvement plans have been conducted.

General Data Protection Law ("LGPD")

The General Data Protection Law ("LGPD"), which has been in effect since 2020, sets forth regulations for the processing of personal data, including by private companies. We acknowledge the importance of this matter and accord it high priority.

Our LGPD compliance program is spearheaded by a specialized division dedicated to data protection and privacy, encompassing all data processing activities involving the personal information of our customers, former customers, and employees. This team is responsible for all governance processes pertaining to the subject matter and invests in technologies and processes that increase transparency to data subjects and enhance data security against cyber threats. Additionally, this department works to optimize internal processes that promote compliance with privacy concepts across all our operations.

In addition to structuring mechanisms that ensure compliance with the rights of data subjects as provided for in the LGPD, we have strengthened our culture regarding this matter by establishing a robust governance framework that encompasses all levels of the organization, including affiliated companies.

[2-6; 2-23] Material topic: Culture, Conduct, and Responsible

SUPPLIER RELATIONSHIP

Our engagement with suppliers involves a rigorous assessment process at all stages, including competition, approval, and contract duration. To this end, we adhere to the guiding principles of the United Nations Global Compact as a foundation for our approach.

One of the internal instruments used to ensure that these commitments are met is the Supplier Code of Conduct, which governs all principles that must be respected in our business relationships.

We also follow the PRSAC, the Outsourcing and Third-Party Agreements Corporate Framework, the Supplier Approval Policy, as well as anti-corruption and money laundering prevention regulations.

We categorize the range of services that a supplier can provide us based on their inherent risk level — critical, high, medium, low, and risk-free — and strive to ascertain this risk prior to the procurement/renewal procedure, utilizing a risk assessment calculator.

In this process, we evaluate the service's characteristics, data access and/or processing, level of data confidentiality, and system accessibility, among other factors.

Within our organizational structure, the service manager is primarily responsible for ensuring compliance with all requirements specified in the key supplier management and control processes, as depicted in the adjacent figure:

*Learn more about the Supplier Code of Conduct and the PRSAC on our website

[308-1, 414-1]

Procurement requirements

The procurement process for all our suppliers contains contractual provisions that stipulate:

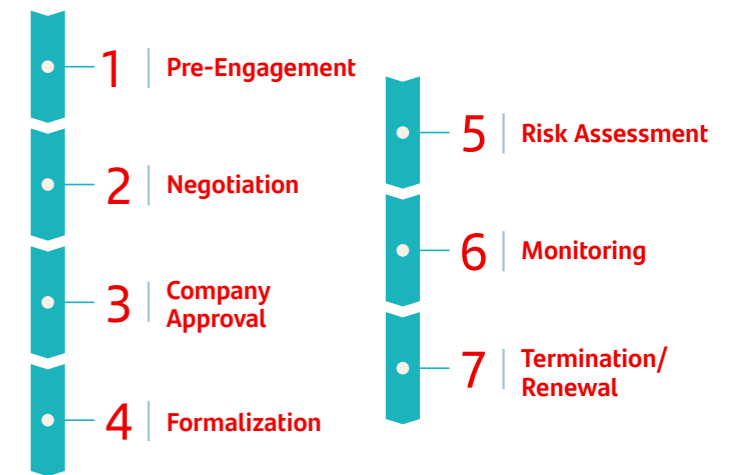
- good social and environmental practices
- defense of human rights (such as preventing child and forced labor)
- guidelines against moral and sexual harassment and combating corruption
- legal, fiscal, tax, and reputational suitability

For the approval of suppliers deemed relevant, we undertake more thorough assessments of their inherent risks, which encompass factors such as business continuity, cyber security, physical security, facilities, and data protection.

At the end of 2022, we had active contracts with 1,802 suppliers, of which 6% were regarded as more relevant, based on their activities and predefined risk criteria.

Our suppliers engage in a range of activities, including call center, debt collection, telemarketing, business process outsourcing ("BPO") for real estate and financial credit, secure transportation of valuables, and document archiving.

Supplier management and control



In 2022, we expanded our engagement with suppliers regarding ESG issues. We launched a series of initiatives aimed at promoting engagement, awareness, and communication, including webinars on climate change. These efforts are designed to assist our partners in their transition to a low-carbon economy, while considering the risks and opportunities arising from the social, environmental, and climate impacts of their businesses.

Furthermore, as part of a pilot project, we assessed 89 significant suppliers and administered an ESG criteria questionnaire. Out of the total, 46% achieved the desired minimum level of compliance, while the remaining suppliers were provided with recommendations for developing an action plan for implementation in 2023.

Monitoring

We conduct regular monitoring of our suppliers, during which we evaluate a variety of factors, such as the labor, tax, fiscal, and reputational situation, significant events related to operational risks, involvement with forced labor, and penalties imposed by the public authorities.

Our Supplier Forum is responsible for deliberating on each case and overseeing the implementation of any action plans related to identified opportunities for improvement. Additionally, this body is tasked with ensuring the implementation of the Corporate Outsourcing Framework and Third-Party Agreements, as well as policies and regulations of regulatory agencies.

Diversity and inclusion

Since 2020, newly drafted contracts and amendments have incorporated a specific clause designed to reinforce the respect and promotion of diversity and inclusion, as well as the commitment to train all service providers.

We have also produced an e-book on this subject, consolidating fundamental concepts and behaviors that are minimally required by Santander and its affiliates.

Climate management

Since 2017, when we joined the CDP SupplyChain, we have invited our suppliers to provide information pertaining to their climate management. In 2022, 34% of them reported emissions data, as well as the risks and opportunities associated with this subject matter for their respective businesses.



Glossary

CBIOS: securities issued by biofuel producers based on production and commercialization volume. Although they are available for purchase on the stock exchange by investors, their primary destination is fossil fuel distributors, which must acquire decarbonization credits to satisfy government-established targets.

CDP (CARBON DISCLOSURE PROJECT): international non-profit organization that works with businesses, investors, and cities around the world to measure and understand their environmental impact.

CDP SUPPLY CHAIN: a CDP initiative focused on the supply chain to better understand how global companies manage climate risks and encourage these businesses and their suppliers to act.

CLAWBACK: a mechanism that may be included in senior executive contracts or compensation plans to correct inappropriate or excessively risky behavior. It allows for the seizure of bonuses paid in instances of mismanagement or fraud.

CBI (CLIMATE BONDS INITIATIVE): an international non-profit organization solely dedicated to mobilizing the securities market for climate change solutions.

ENDOWMENT: a permanent fund consisting of capital from individual and/or legal entity donations that is invested in the financial market by a professional manager, with investment returns channeled to programs related to the social purpose of the donations.

ESG: acronym for Environmental, Social, and Governance – a concept that encompasses the set of practices and principles adopted by companies in the Environmental, Social, and Corporate Governance domains.

ESG-LINKED LOAN: a loan operation in which the financial terms are contingent upon the attainment of specific environmental and/or social targets (under the ESG concept) that are aligned with the strategic goals of the borrowing company over a specified period. In this loan type, the contracted amount may be used for any company-related purpose.

GRI (GLOBAL REPORTING INITIATIVE): an independent international organization that helps businesses, governments, and other organizations understand and communicate their impacts on issues such as climate change, human rights, and corruption prevention.

GREEN BONDS: securities issued to raise capital for specific investments in sustainable assets and projects with a positive social and environmental impact.

INTEGRATED REPORTING AND CONNECTIVITY COUNCIL (IRCC, FORMERLY INTERNATIONAL INTEGRATED REPORTING COUNCIL): global coalition of regulators, investors, companies, standard-setting bodies, accounting professionals, and NGOs. Its purpose is to promote communication on value creation as the next step in the evolution of corporate reports.

LEED (LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN): a sustainable building certification established and awarded by the United States Green Building Council (a non-governmental organization), with the purpose of promoting and encouraging sustainable construction practices that meet green construction criteria.

MALUS: a mechanism that enables the institution to reduce, in whole or in part, the amount of deferred variable compensation in cases of non-compliance with internal regulations and excessive risk exposure.

NPS (NET PROMOTER SCORE): an international methodology for measuring consumer satisfaction and loyalty in which customers are asked to rate their likelihood of recommending the company's services on a scale from zero to ten.

SDGS (SUSTAINABLE DEVELOPMENT GOALS): a set of 17 objectives established by the United Nations General Assembly in 2015 that encompass the environmental, economic, and social dimensions of sustainable development in an integrated and interrelated manner.

GLOBAL COMPACT: United Nations (U.N.) initiative that encourages companies to adopt corporate social responsibility and sustainability policies.

EQUATOR PRINCIPLES: a set of social and environmental criteria for voluntary adoption by financial institutions worldwide, as referenced in the International Finance Corporation's Performance Standards on Social and Environmental Sustainability and the World Bank Group's Environment, Health, and Safety Guidelines.

PCAF (PARTNERSHIP FOR CARBON ACCOUNTING FINANCIALS): an initiative that supports banks in assessing and disclosing GHG emissions associated with financial activities, assigning varying scores based on the quality of data used by the financial institution, ranging from 1 - highest data quality to 5 - lowest data quality.

Renovabio: a federal government program designed to promote biofuel production (ethanol, biodiesel, biomethane, biokerosene, and second-generation biokerosene, among others) in the Brazilian energy matrix and contribute to mitigating carbon emissions in the national transportation matrix.

SCIB (SANTANDER CORPORATE & INVESTMENT BANKING): the global division of Santander that provides support to corporate and institutional clients.

SUSTAINABILITY-LINKED BONDS: debt securities tied to the company's environmental, social, or governance objectives. Unlike Green Bonds, this instrument does not require the allocation of funds to a specific project.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES ("TCFD"): a task force that brings together several organizations with the aim of developing a common standard for companies to measure and disclose climate-related financial risks.

[2-5] A free translation of the original in Portuguese

Independent auditor's limited assurance report on the non-financial information included in the Annual Integrated Report 2022 of Banco Santander (Brasil) S.A.

To the Board of Directors and Stockholders
Banco Santander (Brasil) S.A.
São Paulo - SP

Introduction

We have been engaged by Banco Santander (Brasil) S.A. ("Bank" or "Santander") to present our limited assurance report on the non-financial information included in the Annual Integrated Report 2022 of Santander for the year ended December 31, 2022.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the Annual Integrated Report, including any incorporated images, audio files or videos.

Responsibilities of Santander's management

The management of Santander is responsible for:

- selecting or establishing adequate criteria for the preparation and presentation of the information included in the Annual Integrated Report 2022;
- preparing the information in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI - Standards), with the basis of preparation developed by the Bank, and with Guidance CPC 09 – Integrated Reporting issued by the Brazilian Federal Accounting Council (CFC), equivalent to the Basic Conceptual Framework for Integrated Reporting issued by the International Integrated Reporting Council (IIRC);
- designing, implementing and maintaining internal controls over the significant information for the preparation of the information included in the Annual Integrated Report 2022, which is free from material misstatement, whether due to fraud or error.

Independent auditor's responsibilities

Our responsibility is to express a conclusion on the non-financial information included in the Annual Integrated Report 2022, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01, "Issuance of Assurance Reports related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that the auditor complies with ethical requirements, independence requirements, and other responsibilities of these standards, including those regarding the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures on the compliance with ethical requirements, professional standards and relevant legal and regulatory requirements.

Moreover, the aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the Annual Integrated Report 2022, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of the management of Santander and other professionals of the Bank involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the Annual Integrated Report 2022 taken as a whole might present significant misstatements.

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the Annual Integrated Report 2022, other circumstances of the engagement and our analysis of the activities and processes associated with the significant information disclosed in the Annual Integrated Report 2022, in which significant misstatements might exist. The following procedures were adopted:

- (a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the Annual Integrated Report 2022;
- (b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;
- (c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the Annual Integrated Report 2022; and

(d) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records.

The limited assurance engagement also included the analysis of the compliance with guidelines and criteria 1) of the Global Reporting Initiative (GRI-Standards); 2) the provisions established in the basis of preparation developed by the Bank; 3) the principles for the Integrated Report, pursuant to Guidance CPC 09 – Integrated Reporting, equivalent to the Basic Conceptual Framework for Integrated Reporting issued by the International Integrated Reporting Council (IIRC) applicable to the preparation of the information included in the Annual Integrated Report 2022.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement vary in nature and timing and are less detailed than those applied in a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the level that would be obtained in a reasonable assurance engagement. If we had performed a reasonable assurance engagement, we might have identified other matters and possible misstatements in the information included in the Annual Integrated Report 2022. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals.

The preparation and presentation of non-financial information and indicators followed the definitions of the basis of preparation developed by the Bank and the guidelines of the Global Reporting Initiative (GRI-Standards) and, therefore, the information included in the Annual Integrated Report 2022 does not have the objective of providing assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied. Our assurance report should be read and understood in this context, inherent to the criteria selected and previously mentioned in this paragraph.

Conclusion

Based on these procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the Annual Integrated Report for the year ended December 31, 2022 of Banco Santander (Brasil) S.A. has not been prepared, in all material respects, in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI) (GRI-Standards), with the basis of preparation developed by the Bank, and with the Guidance CPC 09 – Integrated Reporting.

São Paulo, June 2, 2023

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Eliane Kihara
Contadora CRC 1SP212496/O-5



GRI Content Index

Statement of use | Banco Santander reported the indicators in accordance with the GRI Standards.

GRI 1 | GRI 1: Foundation 2021

GRI sector standard (2021) | Not applicable in this reporting cycle.

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
	The organization and its reporting practices			
GRI 2: General Disclosures 2021	2-1 Organizational details	Banco Santander (Brasil) S.A is a publicly traded company with shares listed on the stock exchange. In addition to operating across all Brazilian states, it has branches in the Cayman Islands (Grand Cayman) and Luxembourg. The headquarters are located at Avenida Presidente Juscelino Kubitschek, nº2235/2041, Block A, Vila Olímpia, City of São Paulo (SP). The corporate structure can be accessed via the following link: https://www.santander.com.br/ri/estrutura-acionaria-en		
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	This report encompasses not only the Bank itself, but also its controlled entities. The indicators that consider only a specific set of companies provide details on the businesses under consideration in their respective footnotes. For a comprehensive list, please refer to the Financial Statements, available at https://cms.santander.com.br/sites/WRI/documentos/url-dfs-brgaap-4Q22/23-02-02_050557_dfs%20brgaap%204q22.pdf	Pages 14 and 15	
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	The Annual Integrated Report and financial reports, such as the Financial Statements, cover the period from January 1st, 2022 to December 31st, 2022. The Annual Integrated Report was published on June 2 nd , 2023	Page 8	
GRI 2: General Disclosures 2021	2-4 Restatements of information		Page 42	
GRI 2: General Disclosures 2021	2-5 External assurance	The engagement complies with the Audit Services Approval Policy, approved by the Audit Committee, which advises the Board of Directors. This policy governs the procedure for approving all services to be provided by the External Auditor of the Santander Brasil Group, whether they are related to auditing, as well as the procedure for their execution and the method for calculating and limiting the fees that may be paid for these services. The Report undergoes approval by the executives of the Executive Committee - COMEX and by members of the Sustainability Committee, which advises the Board of Directors. The scope considered the limited assurance of the Report by adhering to the guidelines of GRI Standards and the structure and principles of Integrated Reporting established by the IIRC and CPC 09. The assurance is in conforms to the CTO 01 standard, which is based on NBC TO 3000 and ISAE 3000. PwC worked independently to ensure the assurance of data, methodologies, and management practices	Page 90	



GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
Activities and workers				
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	We operate as a complete bank, catering to both Retail and Wholesale customers, serving individuals, SMEs, and major corporations across the country. Our complete portfolio of products and services, which are an integral part of our clients' daily lives, includes payment methods, investment and advisory services, vehicle and consumer goods financing, real estate credit, payroll loans, and agribusiness loans, as well as the products and services offered through our wholesale unit. We also strive to maintain a robust risk management system, which entails continuously improving our lending models. We work with intermediary suppliers and outsourced service providers. In 2022, there were no other relevant business relationships recorded in the organization, and there were no significant changes in the organization's sectors. For more information on our products and services, please visit the Santander website: https://www.santander.com.br (Products and Services tab)	Pages 16, 17, 56, and 87	Information not applicable. Data pertaining to downstream entities of the organization and their activities is not available, as it is not applicable to this report (item b.iii).
GRI 2: General Disclosures 2021	2-7 Employees	The CLT regime is exclusively available to employees, and not to interns or young apprentices. We have obtained a report from the system, dated 12/31/2022, containing the list of employees with active employment relationships, as well as those of interns and young apprentices. This report represents an average over the reporting period, with less than a 10% change in headcount in 2021 and 2022. Contextual information relevant to understanding the reported data may be found throughout the text.	Page 63	Incomplete information. The regional data was not considered in this report due to its unavailability. The data is currently under review for inclusion in the next reporting cycle. (items a., b.i to iv)
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	Outsourced workers perform technology and support-related activities. This information was extracted from a report generated by the system on December 31st, 2022, which lists all outsourced workers with active registration. This represents an average over the reporting period, and there were no significant fluctuations during the period covered by this report.	Page 63	
Governance				
GRI 2: General Disclosures 2021	2-9 Governance structure and composition		Pages 72 and 73	Information not applicable. The Board of Directors and its advisory committees do not have any underrepresented social groups or stakeholder representation. (items vi. and viii.)



GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Since 2009, as provided for in our corporate bylaws, the Board of Directors ("BoD") has been composed of a minimum of five and a maximum of 12 members, elected at the general meeting for two-year terms. At least 20% of the Board members must be independent. The BoD also has a Chairman and Vice Chairman, who are elected at the general meeting by majority vote. The regulations for the nomination and selection process of the Board of Directors and its advisory committees, as well as the Policy for Selection and Succession of Senior Leadership Members at Santander Brasil, are available on the Investor Relations website (https://www.santander.com.br/ri/administracao-en).	Page 72	
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	The Chairman of the Board of Directors is independent and does not hold a senior executive position at the company.	Page 74	
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	The Sustainability Committee is an advisory body tasked with assisting the Board of Directors ("BoD") on matters related to sustainability and social well-being, with the purpose of generating and adding value to society by acting on issues related to sustainability practices and social development integrated into the Company's business. Santander has a PRSAC, which outlines social, environmental, and climate principles and directives for conducting business and engaging with stakeholders within the organization's sphere of influence, with the aim of preventing negative impacts and maximizing positive impacts arising from its financial operations and activities. It is the responsibility of the PRSAC Director to provide support and participate in the decision-making process concerning the establishment and review of the PRSAC, assisting the Board of Directors. The PRSAC is approved by both the Sustainability Committee and the Board of Directors. To access the PRSAC and the Committee's regulations, please visit the Investor Relations website (https://www.santander.com.br/ri/home).	Pages 30 and 72	
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	In accordance with the regulations of the Bank's Board of Directors ("BoD"), to better perform its duties, the Board may establish committees that shall act as auxiliary bodies without decision-making power, solely for the purpose of advising the BoD. Among the existing committees, the Risk and Compliance Committee and the Sustainability Committee are responsible for comprehensively and integrally understanding the risks that may impact the organization from an economic, environmental, and social perspective. For additional information on these committees, please visit the Investor Relations website (https://www.santander.com.br/ri/administracao).	Page 30	
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	At the request of the Board of Directors, the Audit Committee has reviewed and approved the reported information, including the Bank's material topics.	Page 9	



GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Our Reference Form is available at https://www.santander.com.br/ri/relatorios-en and contains the following information: i. cross participation in other management bodies - item 12.5/6 iii. existence of controlling shareholders - item 15.1/2 iv. related parties, their relationships, transactions, and outstanding balances - item 16 Our Related-Party Transaction Policy (https://www.santander.com.br/ri/es-tatuto-codigo-politicas) delves into the topic of Conflict of Interests.	Page 76	Confidential information. Details regarding cross-shareholding with suppliers and other stakeholders are not disclosed, however, we do maintain internal control. (item ii)
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	In 2022, a total of 2,423 complaints were reported to the Board of Directors, spanning the second half of 2021 (1,401) and the first half of 2022 (1,022). The most critical concerns raised were related to fraud, money laundering, and information security.	Page 77	
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body		Page 74	
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	We have not undergone any changes pertaining to the Board of Directors' performance evaluations.	Page 74	
GRI 2: General Disclosures 2021	2-19 Remuneration policies		Page 76	
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Each year, we engage the services of different external research surveys to assist and support our decision-making process when determining remuneration.	Page 76	Confidential information. The Audit Committee's regulations address this topic and can be accessed at https://www.santander.com.br/ri/administracao-en , covering the voting process, but the result constitutes strategic data. (item b)
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio			Confidential information. Due to its strategic nature, the indicator is not publicly available. (items a and b)

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
Strategy, policies and practices				
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy		Pages 6 and 7	
GRI 2: General Disclosures 2021	2-23 Policy commitments	Our PRSAC has established controls to ensure compliance, which are an integral part of the Risks and Internal Controls Model. The policy also provides for the application of the precautionary principle in its initiatives, particularly in environmental management and combating climate change, favoring an approach centered on anticipating and preventing environmental impacts. The document has been approved by the Board of Directors and can be accessed at https://www.santander.com.br/ri/estatuto-codigo-politicas-en .	Pages 9, 10, 21, 30, 35, 69	
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	In addition to offering a specific online course on the PRSAC for employees, the policy is also covered in other sustainability-related online courses.	Pages 30, 32, 35 and 69	
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Training and/or awareness initiatives are conducted periodically to ensure that all employees understand the importance of the Whistleblower Channel, its features, and operation. Other audiences are informed about the channel through Santander's institutional channels. The Group's channels are subject to internal audit, which periodically assesses, based on its risk assessment and annual audit plan, whether they adhere to established standards.	Pages 32, 33, 40, 57	
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns		Pages 77 and 78	
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	In 2022, there were no significant instances of non-compliance with laws and regulations or fines paid. We define significant instances of non-compliance as those that generate relevant negative impacts on the financial results of the Bank and may cause damage to the institution's image and reputation.		Not applicable. There were no significant instances of non-compliance in 2022. (item c)



GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-28 Membership associations		Pages 80 and 81 List of forums in which Santander Brasil participates: https://www.santander.com.br/sustentabilidade/posicionamento	
Stakeholder engagement				
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement		Pages 10 and 57	
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements		Page 66	
GRI 3: Material Topics 2021	3-2 List of material topics		Page 9	
GRI 3: Temas Materiais 2021	3-2 List of material topics		Pág. 9	
Portfolio alignment to achieve net-zero emissions by 2050				
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Net Zero commitment stands as the foremost measure in managing the issue and impacts associated with climate change. The SFCS serves the primary procedure for tracking actions, while the metrics pertaining to sustainable finance furnish us with indications of their effectiveness.	Pages 22, 23, 30 and 33 to 39	Information not applicable. The alignment of our portfolio does not generate any tangible and/or potential negative impacts on the environment or individuals (item a). Incomplete information. This is the first time we are presenting data on portfolio alignment. The advances and actions to be developed to achieve the goals will be reported annually. (items 3.3.e.i.iii). We also reinforce that customer engagement is pivotal in achieving our targets, as our impact is on customers' emissions (indirect emissions) (item f).

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 3: Material Topics 2021	305-1 Direct (Scope 1) GHG emissions	The following gases are included in the calculations: CO ₂ , CH ₄ , N ₂ O, HFC. Biogenic CO ₂ emissions in metric tons of CO ₂ equivalent will be available in the Public Emissions Registry of the Brazilian GHG Protocol Program. No significant changes in emissions have occurred since the last inventory. The emission factors, standards, and calculation assumptions utilized adhere to the GHG Protocol methodology. Our emissions history is readily available in the Public Emissions Registry of the Brazilian GHG Protocol Program. See our responses on the CDP website and at www.santander.com.br/sustentabilidade . The inventory approach adopted is the equity stake of companies.	Pages 20 and 40	Information not applicable. We do not have any emission reduction targets, and as a result, we do not possess a baseline year for comparison purposes. (item d)
GRI 3: Material Topics 2021	305-2 Energy indirect (Scope 2) GHG emissions	The following gases are included in the calculations: CO ₂ , CH ₄ , N ₂ O, HFC. Biogenic CO ₂ emissions in metric tons of CO ₂ equivalent will be available in the Public Emissions Registry of the Brazilian GHG Protocol Program. No significant changes in emissions have occurred since the last inventory. The emission factors, standards, and calculation assumptions utilized adhere to the GHG Protocol methodology. Our emissions history is readily available in the Public Emissions Registry of the Brazilian GHG Protocol Program. See our responses on the CDP website and at www.santander.com.br/sustentabilidade . The inventory approach adopted is the equity stake of companies.	Pages 20 and 40	Information not applicable. We do not have any emission reduction targets, and as a result, we do not possess a baseline year for comparison purposes. (item d)
GRI 3: Material Topics 2021	305-3 Other indirect (Scope 3) GHG emissions	The following gases are included in the calculations: CO ₂ , CH ₄ , N ₂ O, HFC. Biogenic CO ₂ emissions in metric tons of CO ₂ equivalent will be available in the Public Emissions Registry of the Brazilian GHG Protocol Program. The inventory's baseline year is 2022, as the emissions report always includes the previous year. No significant changes in emissions have occurred since the last inventory. The emission factors, standards, and calculation assumptions utilized adhere to the GHG Protocol methodology. Our emissions history is readily available in the Public Emissions Registry of the Brazilian GHG Protocol Program. See our responses on the CDP website and at www.santander.com.br/sustentabilidade . The categories considered within scope 3 are: procured goods and services, fuel and energy-related activities not included in scopes 1 and 2, transportation and distribution, waste produced during operations, business trips, and employee travel.	Pages 20 and 40	Information not applicable. We do not have any emission reduction targets, and as a result, we do not possess a baseline year for comparison purposes. (item e)
GRI 3: Material Topics 2021	305-5 Reduction of GHG emissions	The following gases are included in the calculations: CO ₂ , CH ₄ , N ₂ O, HFC. Biogenic CO ₂ emissions in metric tons of CO ₂ equivalent will be available in the Public Emissions Registry of the Brazilian GHG Protocol Program. No significant changes in emissions have occurred since the last inventory. The emission factors, standards, and calculation assumptions utilized adhere to the GHG Protocol methodology. Our emissions history is readily available in the Public Emissions Registry of the Brazilian GHG Protocol Program. See our responses on the CDP website and at www.santander.com.br/sustentabilidade .	Pages 40 and 41	Information not applicable. We do not have any emission reduction targets, and as a result, we do not possess a baseline year for comparison purposes. (item d.i)



GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
ESG risk management, incorporating climate				
GRI 3: Material Topics 2021	3-3 Management of material topics	We reiterate that our foremost impact lies in the indirect emissions resulting from our financing activities. In the same vein, the activities we fund may offer opportunities for creating a low-carbon economy, as described in the section on Sustainable Finance. Our commitment to Net Zero represents the primary means of mitigating the emissions impact of our portfolio. Another action is the reduction of our impact through efficiency and consumption of renewable energy. The outcome of our efforts to assist clients in transitioning to a low-carbon economy constitutes the main measure for managing tangible and potential positive impacts.	Pages 9, 22 and 32	Incomplete information. This marks the first year in which we have provided a more detailed explanation of our global objectives, with specific goals for Brazil to be included in the next report. The effectiveness of this process remains unmeasurable at the time (item 3.3.e.i.ii.iii.iv.). We also reiterate that customer engagement will be key to achieving the goals, given that our impact lies in the customers' emissions (indirect emissions). The measures taken to mitigate this impact are reported in the Sustainable Finance item (item f.)
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change		Pages 30 to 32, 82	Information unavailable. The financial implications of both risk and opportunity, as well as the costs of any measures taken, are currently being assessed. (items a.iii and v)
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	a. Total number and percentage of operations assessed for corruption-related risks: 1,091 b. Significant corruption-related risks identified: 22 (This figure includes unfavorable opinions, following a thorough analysis by the Compliance team, pertaining to Anti-Corruption Clauses and Suppliers, in cases that demonstrate a correlation with corruption).	Pages 77 and 78	Confidential information. Despite providing a comprehensive breakdown of operations evaluated by category, we refrain from disclosing the percentage of operations assessed for corruption-related risks, as it constitutes confidential data.
GRI 207: Tax 2019	207-1 Approach to tax	Our Tax Policy, approved by the Board of Directors, outlines the fundamental principles that guide our actions in any tax matter. Its purpose is to establish clear directives and best practices aimed at preventing and mitigating tax and reputational risks. This includes a thoughtful consideration of the socioeconomic impacts of our tax strategy.	Page 76	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		Page 87	
GRI 414: Supplier Environmental Assessment 2016	414-1 New suppliers that were screened using social criteria		Page 87	



Content	Details	Where to find the indicator	Reasons for omission
ESG Finance			
3-3 Management of material topics	As a financial institution, we face the risk of having our assessment of a product or service we offer, or an investment we have made, being socially or environmentally responsible, contested by customers, regulators, or third parties. The mounting interest from investors and regulators in ESG factors and the greater demand and scrutiny of ESG-related disclosures by financial institutions have also increased our risk of being perceived as, or accused of, making inaccurate or misleading statements about the investment strategies of our self-managed investment funds, or our ESG endeavors or initiatives, commonly known as greenwashing. Such perceptions or accusations have the potential to harm our reputation, trigger legal or regulatory actions, and adversely affect our business. Hence, the importance of a robust governance framework, as shown in the Sustainable Finance chapter (pages 33-35). For further details on negative impacts, please refer to Form 20-F (page 201). https://cms.santander.com.br/sites/WRI/documentos/url-20-f_2022/23-02-28_191428_20-f%202022.pdf (items a and b)	Pages 9, 22, 23 and 30	Confidential information. Our engagement with both internal and external stakeholders, through assessments and interaction with customers and business partners, generates valuable feedback to enhance our processes and policies.
201-1 Direct economic value generated and distributed	Retained economic value: direct economic value generated minus distributed economic value - R\$ 12,749,545,000	Pages 24 to 27	Information not applicable. The breakdown of economic value generated and distributed by region or market is not deemed significant for disclosure purposes. (item b)
201-2 Financial implications and other risks and opportunities due to climate change		Pages 30 to 32 and 82	Information unavailable. The financial implications of both risk and opportunity, as well as the costs of any measures taken, are currently being assessed. (items a.iii and v)
203-2 Significant indirect economic impacts	Our PRSAC outlines the social, environmental, and climate principles and guidelines that govern our business practices and relationships with stakeholders. The Policy aims to prevent negative impacts and expand positive impacts arising from our financial operations and activities. The document can be accessed at https://cms.santander.com.br/sites/WPS/documentos/arq-prsac-traduzida0823/23-08-10_165935_prsac_ingles.pdf .	Pages 30,31, 38, 39, 46 to 55	Information not applicable. As we deem social, cultural, and environmental investments to have significant indirect economic impacts, we have not identified any significant negative indirect economic impacts. (item a)



Content	Details	Where to find the indicator	Reasons for omission
G4-FS8 Monetary value of products and services designed to deliver a specific environmental benefit for each business line, broken down by purpose		Page 33	
Equality, diversity, inclusion, and well-being			
3-3 Management of material topics	<p>Similar to many other Brazilian banks, we are involved in legal proceedings initiated by labor unions, associations, and individual employees seeking compensation for overtime, lost wages, and pension benefits, as well as other labor-related claims. We believe that we have adequately paid or provisioned for all potential liabilities. For further details on negative impacts, please refer to Form 20-F (page 201). https://cms.santander.com.br/sites/WRI/documentos/url-20-f_2022/23-02-28_191428_20-f%202022.pdf.</p> <p>The findings of engagement surveys, coupled with leadership dialogues, underpin continuous enhancement measures.</p>	Pages 22, 23, 60 to 69	Information not applicable. The promotion of equality and well-being aims to foster positive impacts without generating any tangible and/or potential negative impacts on both the environment and individuals (item a).
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>Our post-employment benefits plan includes two key obligations assumed by the Bank: (i) supplementing the benefits of the public social security system and (ii) providing medical assistance in the event of retirement, permanent disability, or death for eligible employees and their direct beneficiaries. Our deferral program is available for Statutory Officers, Officers in management positions, and other eligible employees. This program allows us to defer between 40% and 60% of an employee's variable compensation for a period of three to five years, depending on their level of responsibility. For more information, please refer to Form 20-F, accessible at https://cms.santander.com.br/sites/WRI/documentos/url-20-f_2022/23-02-28_191428_20-f%202022.pdf</p>	Pages 65 and 66	
401-3 Parental leave	<p>Total number of employees eligible for maternity/paternity leave, broken down by gender: Women: 29,769; Men: 22,822</p> <p>Total number of employees who have taken maternity/paternity leave, broken down by gender: Females: 1,241; Males: 657</p> <p>Total number of employees who have returned to work following the end of maternity/paternity leave, broken down by gender: Women: 920; Men: 522</p> <p>Total number of employees who have returned to work following the end of maternity/paternity leave and remained employed for 12 months after their return to work, broken down by gender: Women: 861; Men: 444</p>	Page 65	



Content	Details	Where to find the indicator	Reasons for omission
403-9 Work-related injuries	In 2022, we did not record any fatalities resulting from occupational accidents, which corresponds to a 0% fatality rate resulting from occupational accidents. We recorded 34 (or 0.53) occupational accidents with serious consequences (excluding fatalities). The main types of occupational accidents are those typically occurring in the Bank's facilities and during commutes between home and work, and vice versa. The total number of hours worked in 2022 was 63,949,666 hours. No workers were excluded from this data.	Pages 66 to 69	Information unavailable. Data pertaining to outsourced personnel working within Santander's units is not considered for reporting purposes, as they are the responsibility of contracted companies. (item b) Per account of our sector of activity, in our facilities, we don't do justice to the dangerousness addressed by the NR16. Additional assessments are conducted by the responsible department based on specific demands from its management. (items c, d, and e).
403-10 Work-related ill health	In 2022, we did not record any fatalities resulting from occupational diseases, which corresponds to a 0% fatality rate resulting from occupational diseases. Our recognition of work-related illnesses is in accordance with Social Security Law No. 8,213/91. Periodic risk assessments are conducted on the Bank's premises to identify potential hazards to which employees and third parties may be exposed, including physical, chemical, biological, and ergonomic risks. We understand that prioritizing health pillars such as disease prevention, healthy dietary habits, regular physical activity, as well as mental well-being, self-care, and self-awareness are crucial to achieving a fulfilling and healthy life.	Page 69	Information unavailable. Data pertaining to outsourced personnel working within Santander's units is not considered for reporting purposes, as they are the responsibility of contracted companies. (item b) Per account of our sector of activity, in our facilities, we don't do justice to the dangerousness addressed by the NR16. Additional assessments are conducted by the responsible department based on specific demands from its management.
404-2 Programs for upgrading employee skills and transition assistance programs		Page 64	
405-1 Diversity of governance bodies and employees	Percentage of individuals comprising the Board of Directors and its five advisory committees as of March 2023: Gender: Female: 32%; Male: 68% Age group: - under 30 years old: 0% - from 30 to 50 years old: 16% - over 50 years old: 84%	Pages 60 to 63, 72	Information unavailable. This report did not contemplate data on new employees by age group. We will assess the feasibility of incorporating this information in the next report. (item b.ii)
G4-FS14 Initiatives to improve access to financial services for disadvantaged people		Page 57	



Content	Details	Where to find the indicator	Reasons for omission
Financial well-being of the customer and responsible consumption			
3-3 Management of material topics	<p>As a financial institution, we may generate tangible negative impacts, such as client indebtedness and the occurrence of unwarranted or abusive charges. Consequently, we are involved in legal actions and administrative proceedings that are directly related to the normal course of our business operations. The primary categories of legal and administrative proceedings to which we are subject include: administrative and judicial actions related to taxes; administrative and compensatory actions for damages concerning consumer rights, particularly in relation to credit cards, current accounts, and loan disputes; judicial actions involving disputes related to contracts and agreements in which we are a party, including claims related to contract breaches, among others. For further information on these negative impacts, please refer to Form 20-F (page 199). https://cms.santander.com.br/sites/WRI/documentos/url-20-f_2022/23-02-28_191428_20-f%202022.pdf. To mitigate these risks, we have established a governance structure involving senior leadership within the Institution, comprising committees, controls, goals, and metrics, as well as action plans aimed at continuously improving our customer service.</p>	Pages 9, 22, 23	Confidential information. Our relationship with customers, through evaluations and daily interactions, yields valuable insights to enhance our processes and policies. (item f)
417-1 Requirements for product and service information labeling		Page 56	Information not applicable. The percentage of significant product or service categories covered by the organization's procedures and assessed for compliance with said procedures does not apply to the Bank's activities.
Productive inclusion and empowerment			
3-3 Management of material topics		Pages 9, 22, 23, 36, 58 and 59	Confidential information. Our engagement with stakeholders and the entities with which we relate to promote social and cultural investment generates subsidies to enhance processes and policies. We constantly monitor the efficacy of measures, objectives, targets, and indicators. Our governance framework provides for reporting and approval of actions taken, which may escalate to the Board of Directors (items e and f).

Content	Details	Where to find the indicator	Reasons for omission
<p>203-2 Significant indirect economic impacts</p>	<p>Our PRSAC outlines the social, environmental, and climate principles and guidelines that govern our business practices and relationships with stakeholders. The Policy aims to prevent negative impacts and expand positive impacts arising from our financial operations and activities. The document can be accessed at https://cms.santander.com.br/sites/WPS/documentos/arq-prsac-traduzida0823/23-08-10_165935_prsac_ingles.pdf</p>	<p>Pages 38, 39, 46 to 55</p>	<p>Information not applicable. As we deem social, cultural, and environmental investments to have significant indirect economic impacts, we have not identified any significant negative indirect economic impacts. (item a)</p>
Resiliência operacional e dos negócios			
<p>3-3 Management of material topics</p>	<p>To safeguard the integrity of individuals and ensure the execution of essential functions for delivering services to our customers, we have implemented an operational risk methodology that includes strategic mechanisms for activating business continuity plans in the event of various types of disasters, in which all necessary areas are equipped to support crisis containment. Given the scope of our ecosystem, we are exposed to a range of factors, including national strikes, natural disasters, pandemics, and other disruptive events. Social, environmental, and climate risks can have a significant adverse impact on our operations. As part of our customer risk assessment, we consider a variety of risk factors, including environmental, social, and climate aspects. Any failure or oversight on our part to accurately identify and assess these factors and potential risks prior to entering proposed transactions with clients may result in image and reputational damage, as well as have a material adverse impact on our business, operational results, and financial condition. For more information, please refer to Form 20-F, page 37. Our Business Continuity Management department is responsible for establishing, implementing, maintaining, and overseeing a cyclical system that aims to minimize risks and impacts on crucial products and services in the event of a disaster or contingency activation that results in the suspension of our operations. This governance encompasses all processes and functions of the Bank, aligned with best market practices and regulatory requirements on the subject. Our governance model extends from identifying critical businesses to testing contingency procedures and alternative infrastructures to ensure the continuity of Santander's core businesses. To effectively manage crises that may result in real negative impacts, we have established a governance framework that involves the Institution's senior leadership. This includes committees and business continuity plans that outline the necessary mitigation actions to be taken to restore normalcy to our operations as quickly as possible. For more information on Business Continuity Management, please visit https://cms.santander.com.br/sites/WPS/documentos/arq-prsac-traduzida0823/23-08-10_165935_prsac_ingles.pdf. Our procedures track the efficacy of the measures taken to ensure business continuity. Through controls and indicators, we monitor the governance performance and conduct tests to ensure the effectiveness of contingency strategies. We also monitor news that may impact our operations and track customer feedback on social media and service channels, in addition to conducting awareness-raising training. After the tests and events are materialized, we evaluate the lessons learned, which feed back into procedures, internal rules, and define action plans to be implemented.</p>	<p>Pages 9, 22, 23, 31</p>	<p>Information not applicable. The business continuity activity aims to manage negative impacts while striving to generate tangible and potential positive impacts. (Item d.iii.) Confidential information. We possess controls and indicators to monitor the effectiveness of measures pertaining to the subject matter, however, due to the strategic nature of the information, it is not disclosed. The effectiveness of these measures drives objectives and goals, directly impacting the performance review of employees involved with the business. (Item e.ii.,iii) Confidential information. Continuous testing and engagement with our internal and external stakeholders, through interaction with customers and business partners, generate valuable feedback to enhance processes and policies. The test results are confidential. Our governance model includes reporting and/or approvals for actions taken, which may escalate to the Board of Directors depending on the situation or decision, in addition to informing our regulators. (item f.)</p>

Content	Details	Where to find the indicator	Reasons for omission
<p>201-2 Financial implications and other risks and opportunities due to climate change</p>		<p>Pages 30, 31, and 82</p>	<p>Information unavailable. The financial implications of risk or opportunity, as well as the costs of measures taken, are currently being assessed. (items a.iii and v)</p>
Culture, Conduct, and Responsible Banking			
<p>3-3 Management of material topics</p>	<p>The dissemination of our purpose and ethical conduct generates tangible positive impacts for a bank that is responsible towards our clients and society. We manage these impacts through online courses, employee participation in social and environmental initiatives, monitoring of the whistleblowing channel, among other measures. To ensure continuous improvement, our policies undergo annual reviews.</p>	<p>Pages 9, 22, 23, 33, 46 to 55, 60 to 69, 76 to 82, 87</p>	<p>Information not applicable. Given that the subject matter pertains to the dissemination of culture, conduct, and responsible banking, there are no actual or potential negative impacts. (items b., d.i.,ii.)</p>
<p>205-1 Operations assessed for risks related to corruption</p>	<p>a. Total number and percentage of operations assessed for corruption-related risks: 1,091 b. Significant corruption-related risks identified: 22 (This figure includes unfavorable opinions, following a thorough analysis by the Compliance team, pertaining to Anti-Corruption Clauses and Suppliers, in cases that demonstrate a correlation with corruption).</p>	<p>Pages 77 and 78</p>	<p>Confidential information. Despite providing the total number of operations assessed by category, we refrain from disclosing the percentage of operations assessed for corruption-related risks, as this constitutes confidential information.</p>
<p>205-2 Communication and training about anti-corruption policies and procedures</p>	<p>Santander's anti-corruption procedures and policies were communicated to 100% of employees in 2022 via bulletins, mandatory online courses and policies, and the code of ethical conduct. Likewise, all governance members received the requisite information and training. Furthermore, all business partners are informed about procedures and policies related to this topic. Our policy and code of conduct are also accessible to all audiences via our Investor Relations portal.</p>	<p>Page 79</p>	<p>Information not applicable. Given that 100% of employees and high-level governance members are apprised and trained on procedures and policies related to anti-corruption measures, and business partners are also informed on the subject, we do not publish data by functional category and region (items a, b, c, d). Incomplete information. Given that we have disclosed the percentage of employees who have received training in anti-corruption and non-discrimination, we will not publish the data categorized by functional category and region. (item e)</p>

Content	Details	Where to find the indicator	Reasons for omission
<p>406-1 Incidents of discrimination and corrective actions taken</p>	<p>Total number of discrimination cases that occurred during the reporting period: 21 Cases analyzed: 20 Remediation plans underway: 2 warning letters, 1 guidance letter, 5 terminations, 1 checking account closure, 5 feedbacks, and 1 pending definition The 14 cases with established action plans have been evaluated by Compliance to determine whether the measure/action is appropriate and mitigates the risk of repeat offenses, in addition to serving as input for specific training and capacity-building initiatives The case is no longer subject to corrective action: 6</p>		
<p>415-1 Political contributions</p>		Page 82	
Privacy, data protection, cyber security, and technology			
<p>3-3 Management of material topics</p>		Pages 9, 22, 23, 85 and 86	Confidential information. Continuous testing, training, and constant monitoring generate valuable feedback to enhance processes and policies. The effectiveness of measures, as well as objectives, goals, and indicators, are continuously monitored. Our governance model includes reporting and/or approvals for actions taken, which may escalate to the Board of Directors depending on the situation or decision, in addition to informing our regulators. (items e. and f.)
<p>418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data</p>	<p>Three substantiated complaints have been identified regarding the violation of customer privacy through Open Channel. Regulatory agencies have not recorded any complaints. A total of 129 instances of customer data leaks, thefts, or losses have been identified. There is no significant number of these complaints that refer to events in previous years.</p>		

Content	Details	Where to find the indicator	Reasons for omission
ESG Culture			
3-3 Management of material topics	<p>The dissemination of sustainability within the Bank is an integral component of our ESG Culture plan, which encompasses three primary areas of focus that yield tangible positive impacts: education, communication, and engagement.</p> <p>We mitigate the impacts through online courses and employee participation in social and environmental initiatives. Our commitment to developing our professionals is outlined in our PRSAC, encouraging them to incorporate social, environmental, and climate practices.</p> <p>In 2022, the ESG Culture dissemination goals were achieved. Santander Academy integrated ESG as one of its core areas of strategic knowledge. The ESG Culture has become a recurring initiative, with regular reporting to senior leadership.</p>	Pages 9, 22, 23, 46, 49 to 53, 60 to 69	Information not applicable. Given that the topic refers to disseminating the ESG culture among our audiences, there are no tangible or potential negative impacts. (items b., d.i., ii.)
205-1 Operations assessed for risks related to corruption	<p>Total number and percentage of operations assessed for corruption-related risks: 1,091</p> <p>Significant corruption-related risks identified: 22 (This figure includes unfavorable opinions, following a thorough analysis by the Compliance team, pertaining to Anti-Corruption Clauses and Suppliers, in cases that demonstrate a correlation with corruption).</p>	Pages 77 and 78	
205-2 Communication and training about anti-corruption policies and procedures	<p>Santander's anti-corruption procedures and policies were communicated to 100% of employees in 2022 via bulletins, mandatory online courses and policies, and the code of ethical conduct. Likewise, all governance members received the requisite information and training. Furthermore, all business partners are informed about procedures and policies related to this topic. Our policy and code of conduct are also accessible to all audiences via our Investor Relations portal.</p>	Page 79	Information not applicable. Given that 100% of employees and high-level governance members are apprised and trained on procedures and policies related to anti-corruption measures, and business partners are also informed on the subject, we do not publish data by functional category and region (items a, b, c, d). Incomplete information. Given that we have disclosed the percentage of employees who have received training in anti-corruption and non-discrimination, we will not publish the data categorized by functional category and region. (item e).

Content	Details	Where to find the indicator	Reasons for omission
Advocacy			
3-3 Management of material topics	<p>Through advocacy efforts with public officials, civil society organizations, and third-sector entities, we influence public policies that generate a positive impact on the environment, with a focus on sustainable development in the Amazon. In the economic sphere, the impacts are new investments and business opportunities, as well as increased competitiveness. And in the realm of human rights, we act in support of diversity. As a financial institution, our advocacy efforts are guided by measures that align our business with the needs of the population. Certain measures may have negative impacts, such as indebtedness, on individuals who lack access to proper financial guidance. To address this, we have implemented financial guidance initiatives (see pages 58 and 59). By aligning with our business areas, we identify the main impact themes and opportunities highlighted in discussions and public policies that are currently under debate. We conduct monitoring of proposed regulatory changes utilizing tools that provide access to existing legislation, bills, and other regulatory frameworks. We evaluate the impact on the business and customer experience using stakeholder and prioritization matrices. The impact is demonstrated through political intelligence and trend indicators. As we detect proposals that represent opportunities or impact on the business, and with the aim of improving the regulatory environment, we hold meetings with public officials and third-sector entities.</p>	Pages 9, 22, 23, 80 and 81	

