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ANNUAL REPORT

2021



What your life  
asks for, **Banco  
PAN** has it.

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# 1

## Introduction

A bank connected with  
Brazilians and with the  
**urgencies of its time.**



BANCO  
PAN

# Message from the Board of Directors

GRI 102-14

## A bank connected with Brazilians and with the urgencies of its time

We want to do more, for those who already make it happen.

In 2020, we accelerated our entrepreneurial journey with the goal of transforming PAN into the partner institution of Brazilians who seek to overcome life's challenges and fulfill their dreams. In recent years, we have talked to and understood our clients, their difficulties and goals, working relentlessly to bring solutions and products suited to the needs of our audience.

In 2021, we deepened our ESG journey, mapping risks, challenges and opportunities in the environmental, social and corporate governance spheres. We are building an even more responsible institution, creating value through a relationship of trust and transparency with all our stakeholders, ensuring governance and sustainability across the value chain.

In a year still troubled by the social and economic effects of the Covid-19 pandemic, PAN continued to overcome challenges, helping millions of Brazilians enter the financial system and to organize their finances in a consistent and informed way. To continue helping more and more Brazilians, we expanded our product portfolio as never before, bringing new products focused on solving real problems of our clients, such as Saúde PAN

(PAN Health), Turbo PAN and the Employee Severance Indemnity Fund (FGTS) loan.

In order to bring even more solutions with positive impacts on the lives of our clients and to continue to increase the number of contextualized financial products and services, in December 2021, we issued for the first time with the IDB Invest and raised US\$150 million, proceeds wholly destined to the promotion of microentrepreneurship.

As part of the ESG agenda, we reviewed internal processes, policies and practices, invested in training for employees and business partners and established the ESG Committee, a governance body focused on fostering sustainable development within PAN. We also brought a new approach to our portfolio, mapping the externalities of our products and operations and proposing solutions to mitigate any negative impacts of our activities. We prepared our second carbon inventory with emissions reporting, for the first time, we offset 100% of scope 1, 2 and 3 emissions, calculated and reported the emissions from our portfolio of financed vehicles.

In the following pages, we show our priorities, social impact actions, and the path we want to follow when it comes to the sustainability of our business. We also bring our main business fronts under a critical eye on the social and environmental impacts of each product and service. We continue to monitor the risks and impacts involved in PAN's day-to-day operations. In this report, we present part of the evolution of the main initiatives in a transparent manner and using objective metrics.

Let us build a sustainable agenda, with the boldness of those who make a difference to society, employees, partners and, of course, with the client always at the center of everything we do.



# Message from the CEO

GRI 102-14

During 2021, we hit several important milestones to achieve our purpose of taking a new look at the challenges of all those who want to overcome life's obstacles. **We invested R\$1 billion in our strategy, launched 11 new products**, made important acquisitions and helped millions of Brazilians to realize their dreams.

Putting everything in perspective, 2021 was a challenging year. We continued to feel the economic and social impacts of Covid-19, but we were prepared to overcome the obstacles with efficient, 100% digital solutions, safeguarding the health of our clients and employees.

**Today, we are one of the largest digital banks in Brazil and, with an accelerated growth rate, we attracted 46 thousand new clients per business day in 2021, a large part of which originated organically.** We ended the year with more than 12.7 million banking clients and 17.1 million total clients, expanding our base by more than 9.5 million clients. We continue to expand in a relevant manner, always operating with a focus on our clients.

**We ended the year with more than 12.7 million banking clients and 17.1 million total clients, expanding our base by more than 9.5 million clients.**

We have expanded our product offering and services in a contextual manner and aligned to the profile and needs of our clients. In addition, we implemented solutions and features that facilitate the usability of the app, providing a better experience in the client journey. Throughout 2021, we launched features to improve the security of the app and provide greater peace of mind to our clients, such as login by facial biometrics and two-factor authentication. In addition to this, we deployed 11 new products, transforming our app. They are: Recharge, PIX collection, Seguro Prestamista (credit protection insurance), EP FGTS, Turbo PAN (acquiring), in-app payroll-deductible loan, card insurance, Car Equity, PIX Insurance, Buscapé Card and vehicle pre-approved loans.

All of these product deployments, together with the constant evolution of the UX of our channels, have enabled us **to achieve high levels of engagement, with 52% of active banking clients and over 5.1 million banking clients with credit products.** This is reflected in our cross-selling index, which ended the year at 2.6, and in our transacted volume, which reached R\$44.4 billion.

In order to better meet the needs of our clients and ensure good practices throughout the value chain, in September 2021 we announced the acquisition of 80% of Mobiauto, aiming to participate in all of the moments regarding the purchase of a vehicle, from searching for a product until the financing stage, to improve the client experience with increased engagement of partner merchants, in an ecosystem driven by technology and contextualization of products and services. Also in October, we announced the acquisition of Mosaico, in order to create a complete ecosystem and offer our clients consumer solutions linked to financial solutions, facilitating the purchase journey for our clients.

Looking at our deliveries, we achieved important goals. We expanded our insurance portfolio, granted more than R\$26 billion in new loans, including R\$1.3 billion in financing for low-cylinder motorcycles - which contributes to the family income of thousands of Brazilians -, and launched a simple and efficient instrument to expand access to credit, including for people who are in debt, the FGTS Loan. In addition, we structured Saúde PAN (PAN Health), democratizing access to preventive health care in Brazil.

We are proud of our deliveries and we will continue to evolve our complete platform, offering Credit, Banking, Payments, Insurance, Investments, and a Marketplace, while always prioritizing the needs of our clients.

The challenge is to turn what is complex into something simple. We want to contribute in the broadest way possible, and we will do this in the right way, by understanding the impacts of every activity, offering real solutions to our clients' challenges, educating them, respecting the environment, and acting to have positive impacts on society.

In 2022, we will continue to work towards a sustainable business agenda, creating value for our stakeholders and bringing context-fit solutions to help millions of Brazilians achieve their dreams.

**Together we will get there!**

**Cadu Guimarães**  
CEO



# 2021 highlights

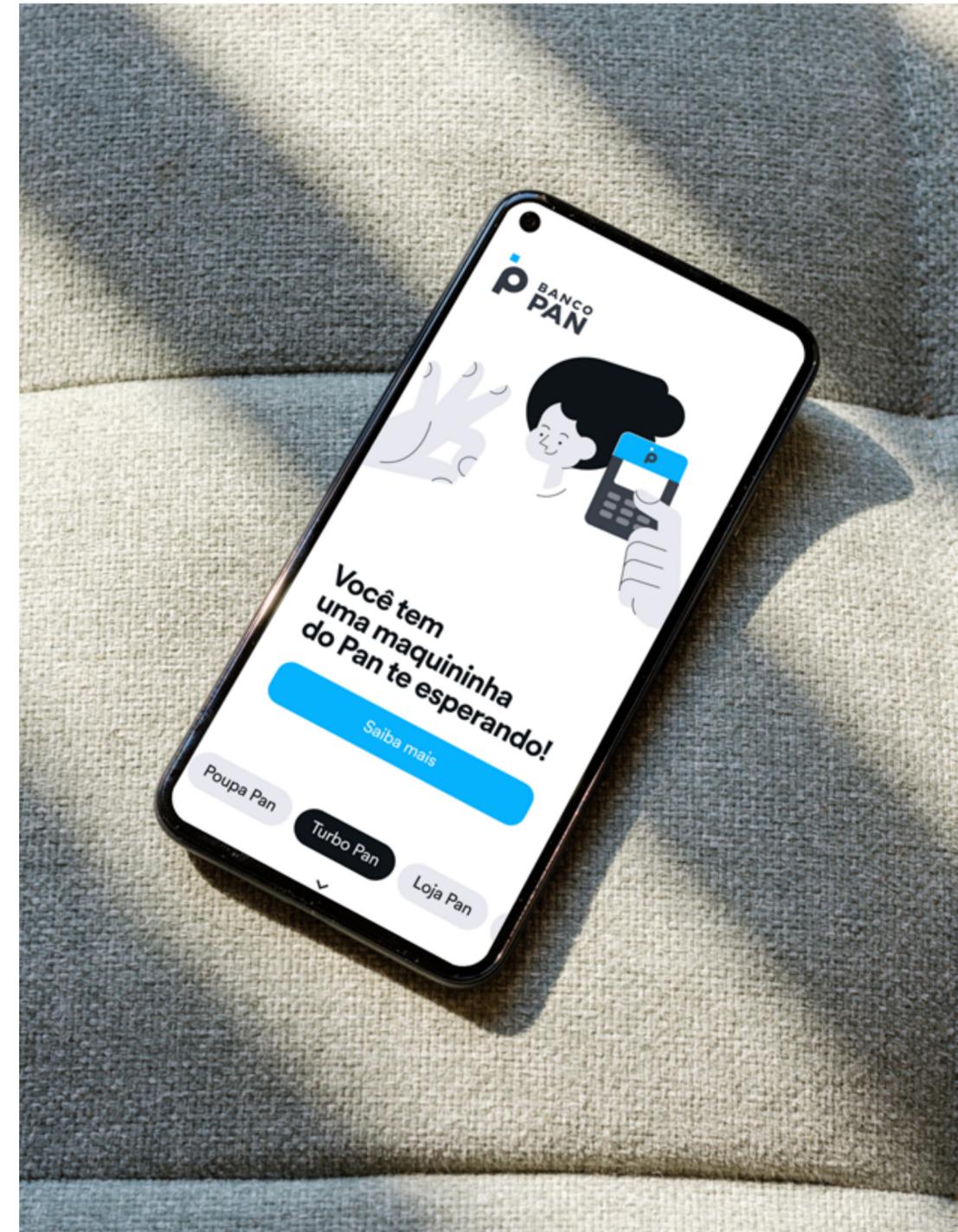
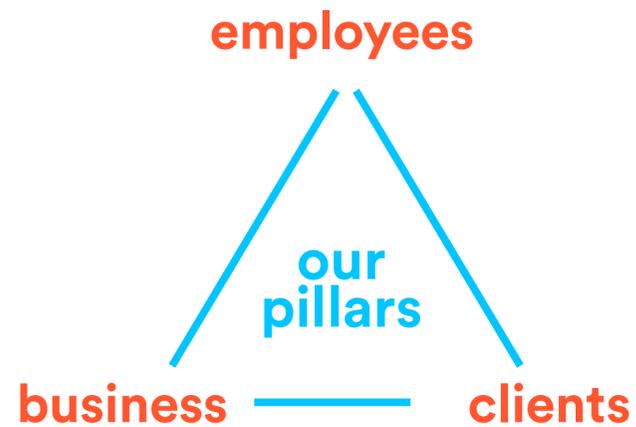
GRI 102-15

With the pandemic still here, but with the advance of vaccination in the country, we continue to adapt our operational model in order to safeguard the health of our employees, while maintaining the results and good practices of our culture.

The zeal for our three pillars - our employees, our clients and our business - continued in vogue in order to improve and consolidate the adaptations and changes of the previous year. We ensured the well-being of our employees, who continued to work from home during 2021; we supported our clients through an increasingly assertive 100% digital relationship; and we maintained a robust business based on our expertise in credit granting, along with improvements to the new product app throughout the year.

Moving hand in hand with agile technological development, we have improved processes and our deliveries to clients, supported by a solid balance sheet and high capital and liquidity ratios, maintaining the bank's financial health.

We continue on the ESG (Environmental, Social and Governance) transformation journey through development and training, targets and internal goals and projects that continue to proliferate in 2022, and we strongly believe in the sustainability of our business strategy by following the best international market trends.



# 2

We are PAN

Connecting our clients with simplicity and technology, **transforming challenges into achievements.**



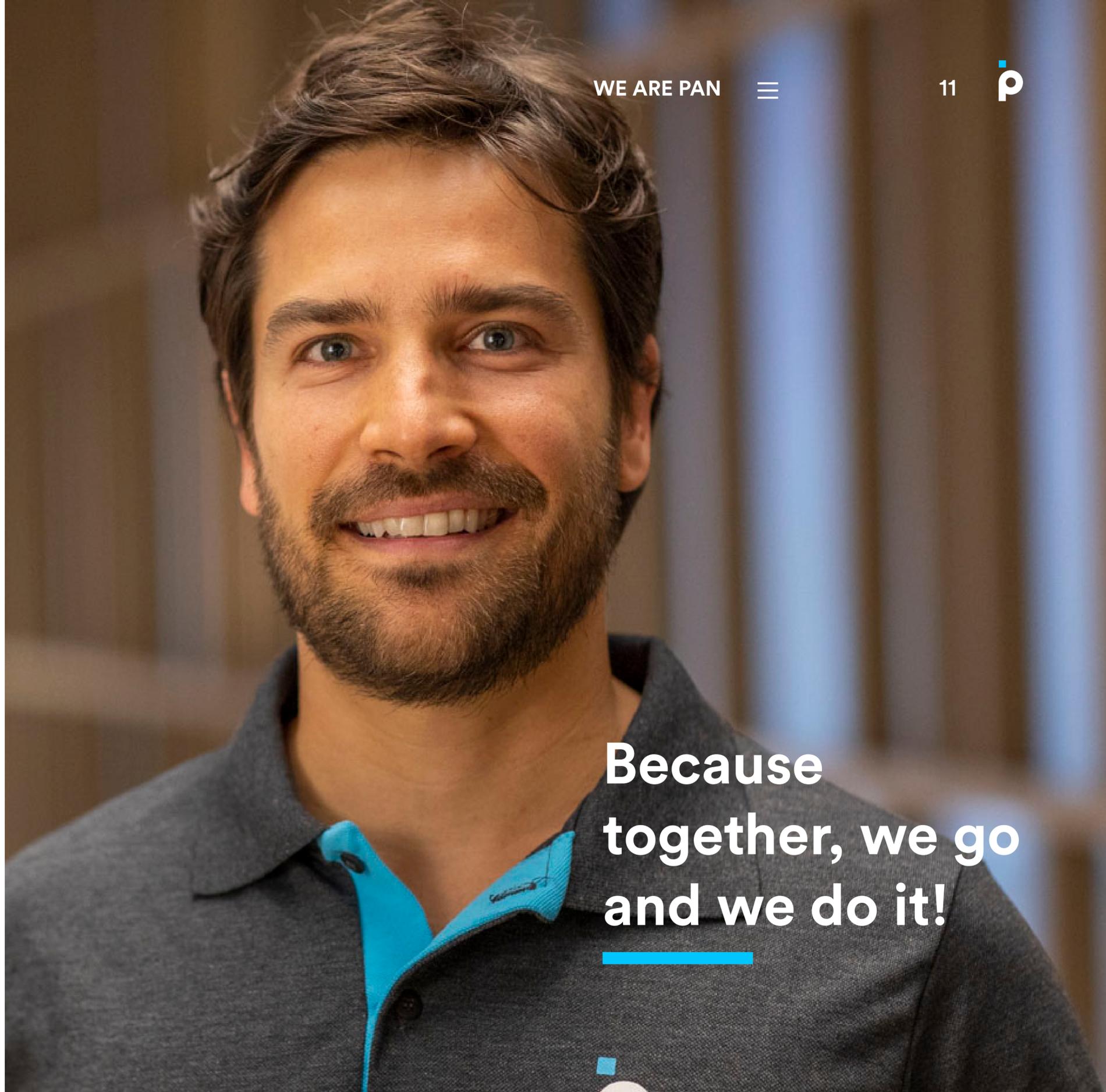
# PAN is for those who make it happen

102-2 | 102- 4 | 102-3 | 102-6 | 102-7| 102 -9

Our story began in 2011, and today we are a complete platform that connects solutions with simplicity, using technology to democratize access for millions of people with tools that help generate income, provide protection, and help our clients in their daily lives.

With headquarters in São Paulo (State of São Paulo) and more than 3,100 employees, we continue to be bold and strive to transform the lives of our clients with products and services supported by intensive use of technology and intelligent use of data.

We are always looking ahead, being close to our clients, wherever they are.



**Because  
together, we go  
and we do it!**

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# Our culture, our way

GRI 102-16

The PAN Culture translates our identity and guides us to achieve our purpose: “To offer a fresh look to everyone who wants to overcome the hurdles of life”.

Our Business Model gives us direction for the future we want to build.

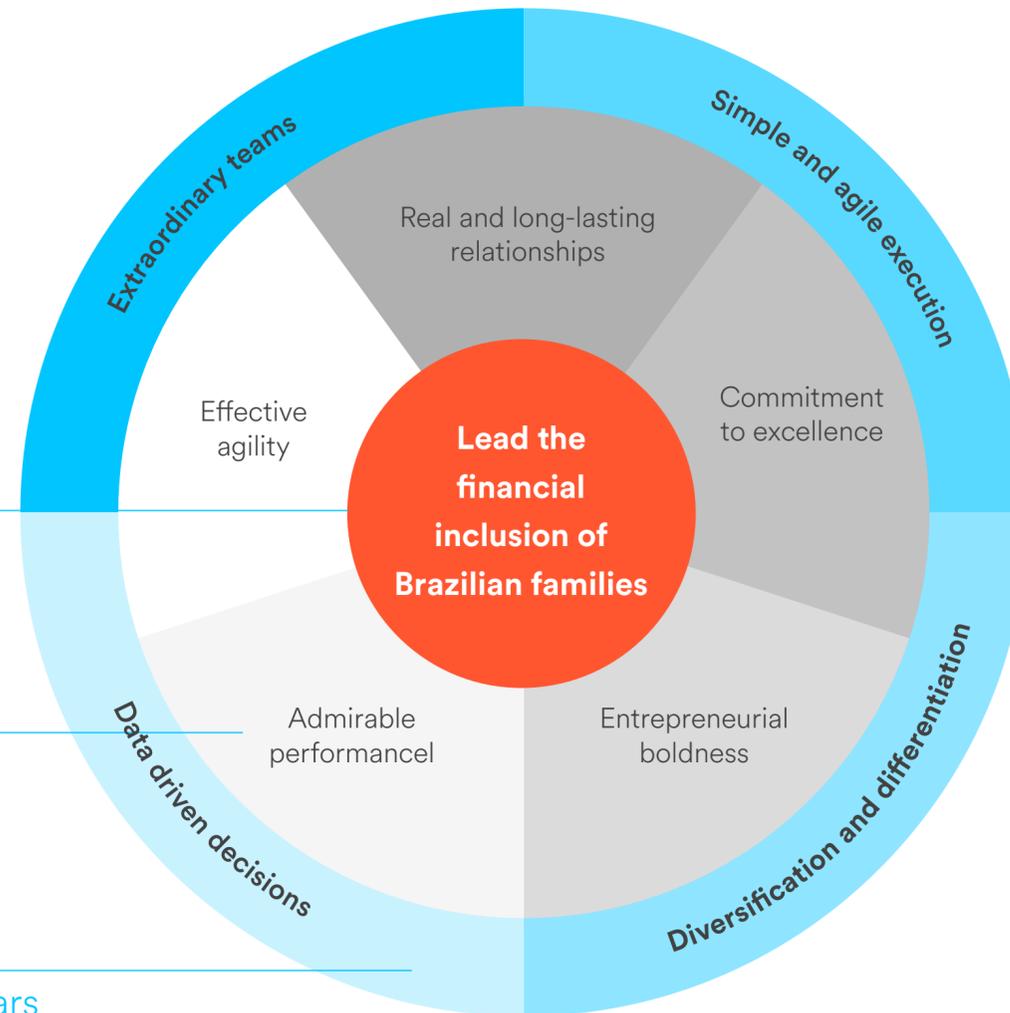


PAN's  
Business Model

Vision

Cultural  
attributes

Operational pillars



## A. Real and long-lasting relationships

We know the value of a well-built and productive relationship for both parties. We nurture our relationships internally and externally, with collaboration, transparency, empathy and long-term commitment.

## B. Commitment to excellence

We are relentless in the pursuit of excellence in everything we do. We work hard and care about always delivering what we promise. We are dedicated and we never give up.

## C. Entrepreneurial boldness

We are protagonists and we think big. We challenge the status quo with autonomy and responsibility.

## D. Admirable performance

Our performance is consistent, differentiated and admired by everyone. We create value for all parties involved with integrity and professionalism. We are proud to be PAN.

## E. Effective agility

We translate what is complicated and simplify both processes and relationships between people. We break down barriers and bureaucracy.



In order to further strengthen the PAN Culture towards our strategic purpose, we have an intense agenda to define and reinforce who we are and where we want to go.

Check out our journey so far:

- 1**  
Workplace climate survey with more than 250 employees from all areas (Oct/2020)
- 2**  
Definition of the business model by the Executive Committee (Dec/2020)
- 3**  
Workshops for training the entire leadership (Apr to Jul/2021)
- 4**  
Training of PAN Agents - leaders who volunteer to multiply the bank's Culture (Aug/2021)
- 5**  
Multiplication of the company's culture throughout the entire PAN team (Sept to Nov/2021)

More than

**450 hours**

were dedicated to the cultural project in 2021:

**Executive Committee:**

**46 hours**

(10%)

**Leadership team:**

**253 hours**

(56%)

**Teams:**

**155 hours**

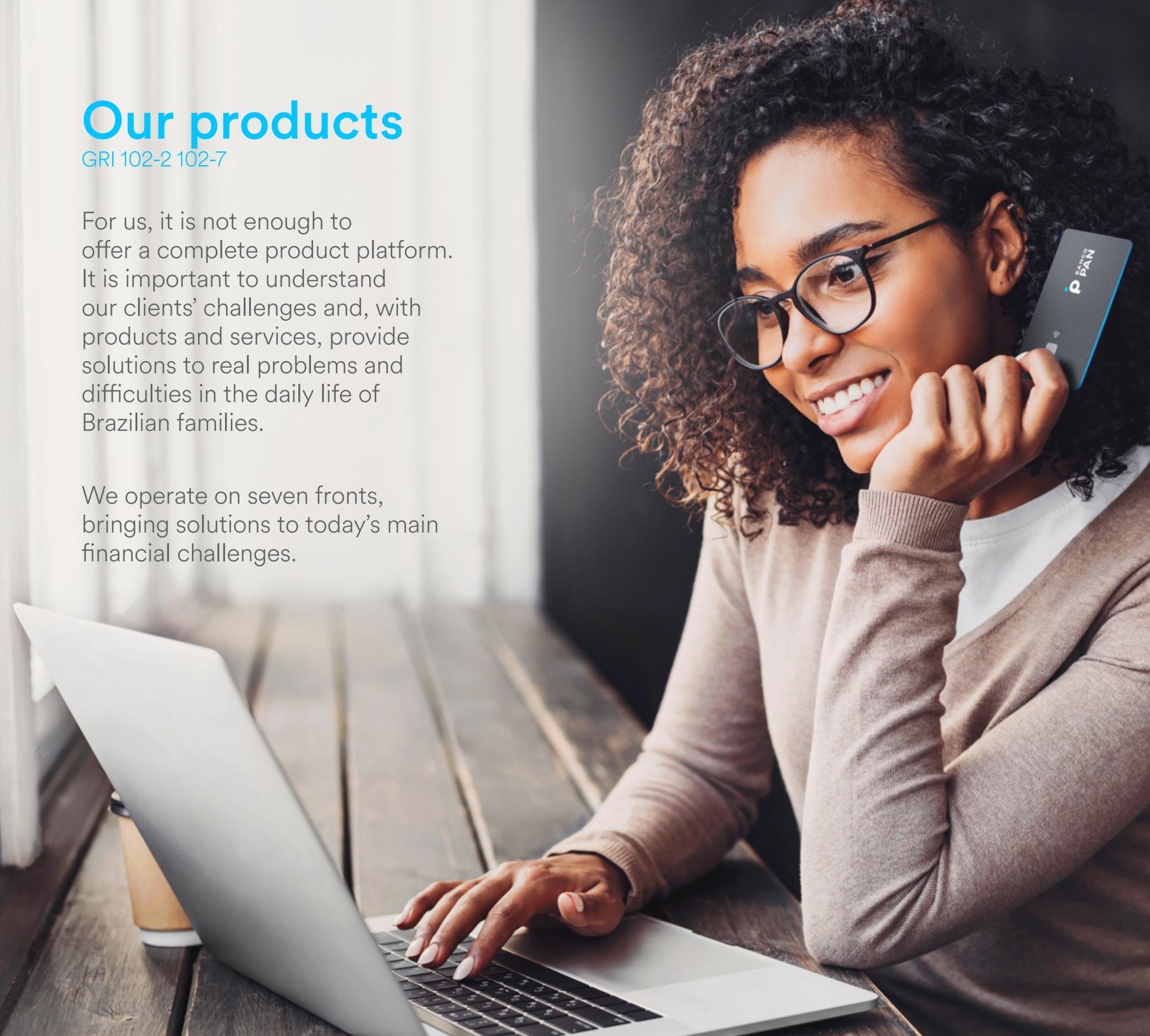
(34%)

# Our products

GRI 102-2 102-7

For us, it is not enough to offer a complete product platform. It is important to understand our clients' challenges and, with products and services, provide solutions to real problems and difficulties in the daily life of Brazilian families.

We operate on seven fronts, bringing solutions to today's main financial challenges.



## 1. Credit

- Payroll Loans
- Auto Loans
- Personal Loans
- FGTS Loans
- Car Equity

## 2. Banking

- Checking Account
- Credit Card
- Debit Card
- Top Ups
- PIX

## 3. Payments

- POS Machine
- Payment Link
- Prepayment
- Working Capital

## 4. Insurance

- Credit linked
- Mechanical Assistance
- Moto Assistance
- Life
- Income loss
- Mobile phone

## 5. Investments

- Poupa PAN
- Financial Education

## 6. Market Place

- Mosaico Marketplace
- Co-branded Card

## 7. Health

- Saúde PAN

## 1. Credit

In Credit, our goal is to offer intelligent and context-fit products, especially designed to meet the needs of our clients with a seamless experience. In that regard, we offer payroll loans, auto loans, personal loans, FGTS (Employee Severance Indemnity Fund ) loans, among other products. On this front, our goal is to increase the inclusion of Brazilian families, especially those in vulnerable situations that need solutions that are fit to their reality and can help them achieve their goals. To do so, we provide payroll loans, FGTS loan, including for those with negative credit scores, and we finance low cylinder motorcycles, contributing to the family income of thousands of Brazilians.

## 2. Banking

In Banking, we want to include Brazilian families and workers in the digital financial world. Thus, we offer a digital account and a multi-purpose card, emergency limit, PIX, transfers and payments of bills, deposits, top ups and withdrawals.

## 3. Payments

In Payments, we bring complete solutions for micro-entrepreneurs and self-employed workers, using credit and advance payments as drivers to help them develop their business.

## 4. Insurance

In Insurance, besides the traditional credit linked insurance, we offer a number of insurance options in partnership with Too Seguros. We realized that the population in general struggles with expensive and complex products. We want to change this by offering a simple portfolio that provides security for our clients without compromising their income. It is possible to do better and in a simpler way!

## 5. Investments

In Investments, we offer simple investment options such as “Poupa PAN”, focused on our target audience, adding an important component of financial education and planning. Our clients can save their money quickly, with no bureaucracy and, more than that, with access to educational tools that are well designed and fit to their reality.

## 6. Marketplace

In 2021, we expanded our platform and added the Marketplace to our business fronts through the acquisition of Mosaico and the offer of a co-branded credit card with Buscapé and Loja PAN. By integrating new payment and financing options in the Marketplace, we were able to expand the Brazilian population's access to consumption, something we plan to strengthen throughout 2022, with accountability and transparency, transforming credit products into levers for the realization of dreams.

## 7. Health

We know that health care is a central concern for a large part of the Brazilian population, which does not have access to quality service and struggles with the unaffordable prices of services and products related to this area. Even though we are aware that the solution to this problem involves several spheres of society, and that we cannot change this scenario by ourselves, we understand that we have a unique opportunity to contribute.

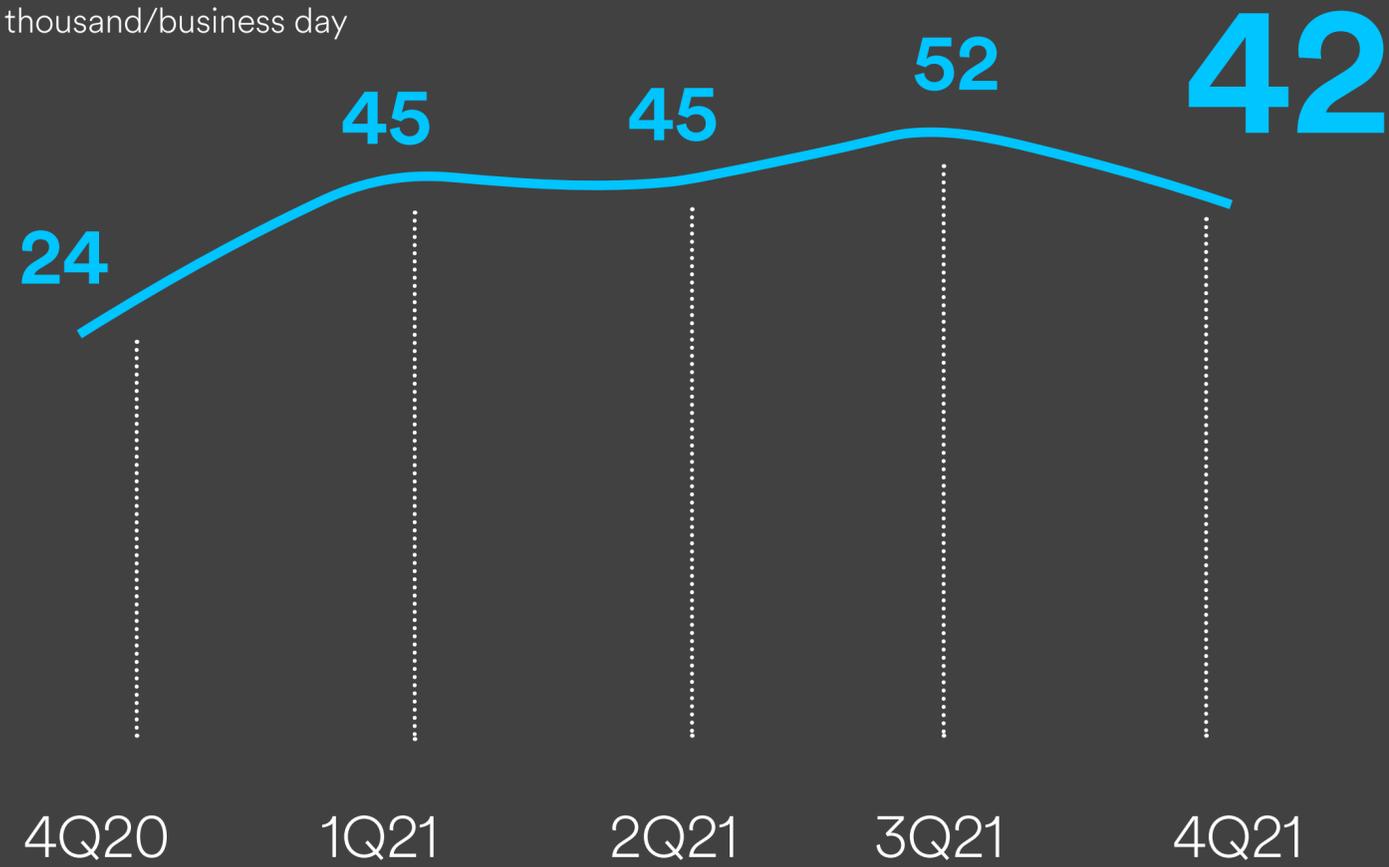
With that in mind, we created Saúde PAN, a new way for Brazilians to relate to health services. Saúde PAN offers quality care, 24 hours a day, through telemedicine. It also offers more than 800 service posts and quick medical tests in partnership with the Pague Menos chain of pharmacies, in addition to discounts on medication and medical appointments at low cost with AVUS. All this for less than R\$10 per month and possible extension to up to four dependents at no additional cost.

**We remain focused on diversifying our products and developing new initiatives that resonate with our clients' needs, always driven by technology and by offering them a fully integrated environment.**

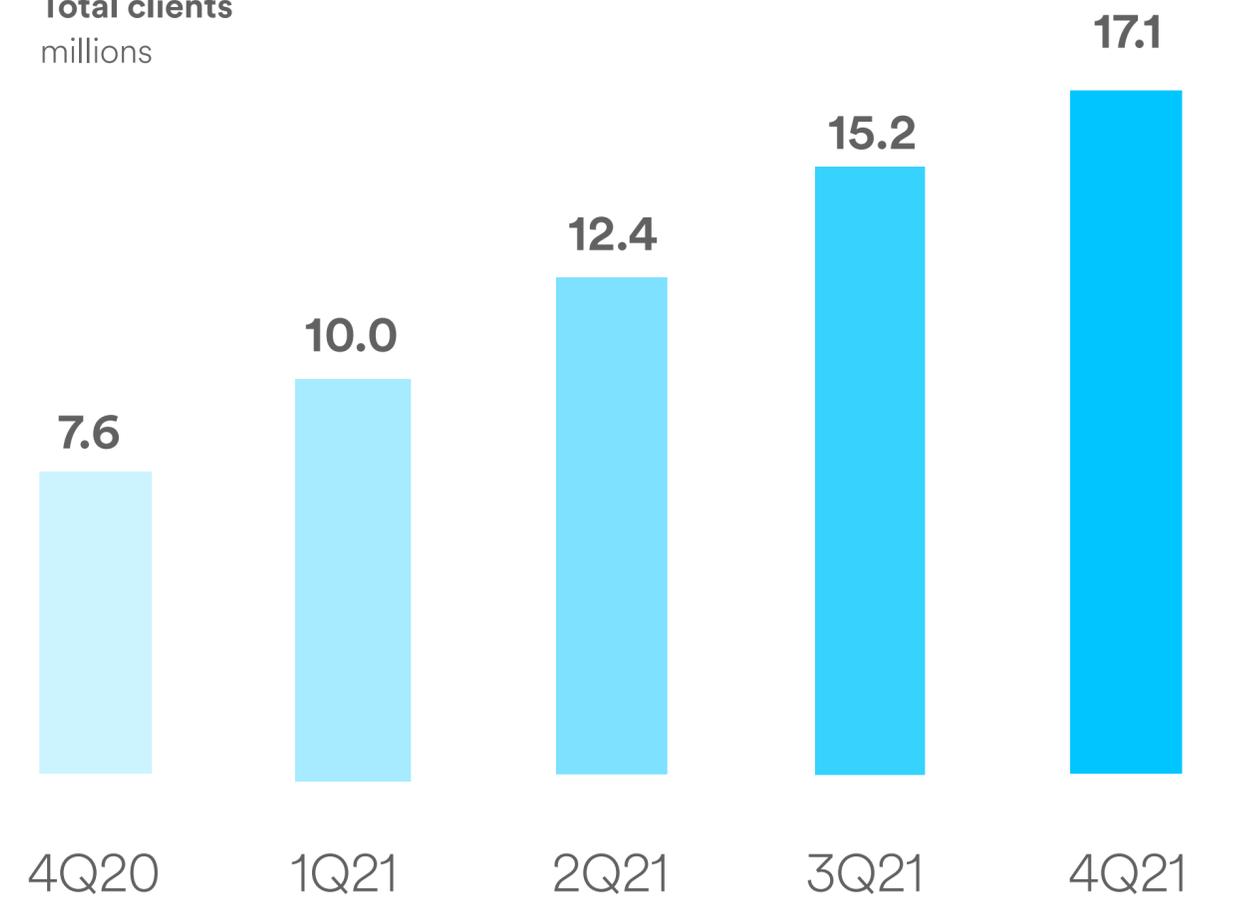
# We are client-focused

GRI 102-7

Total of new clients  
thousand/business day



Total clients  
millions



## Assertive communication

At Banco PAN, the design and experience work is conducted under the HCD (Human Centered Design) guidelines. We put C-D-E income bracket clients at the center, seeking to understand their social, financial, and even educational deficiencies. Our work is based on understanding our clients, enhancing transparency and accessibility, while providing a financially sustainable approach for the company.

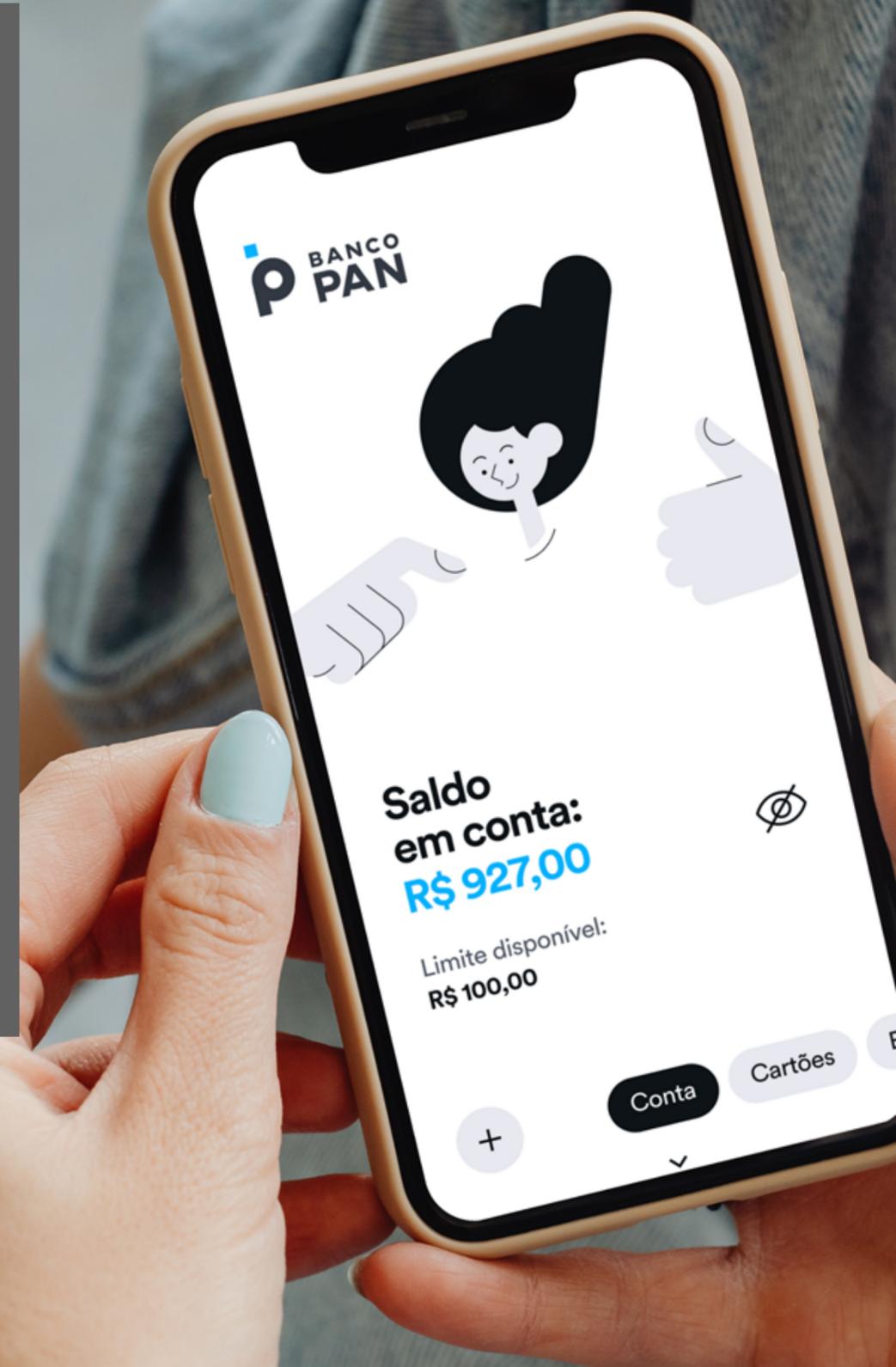
Our deliverables stem from a lot of field research. The current app had more than 20 prototypes, validated with more than 500 people in different regions of Brazil. The design team went out in the field to understand how our clients live and work, conducting interviews on buses, train stations, downtown districts and city outskirts. And this work continues with every new deliverable.

The result can be seen in an easy-to-use application, accessible for people with some difficulty, be it vision, motor or even cognition.

We want to be the best banking experience for millions of Brazilians. And we spare no effort to do so.

### Among the actions taken, we can highlight:

- An interface designed for one-hand use.
- Elements with good size, easy to touch;
- Simplified screens, with little text;
- Use of colloquial terms, avoiding more sophisticated content or banking terminology;
- Highlighted fonts and screens with relevant contrast, supporting people with visual impairment or those with older mobile phones.



# Client-focused products and services

## Agility in delivering value to clients

PAN uses agile methodologies in the development of its products and services to deliver enhancements and new products and services with more speed and quality.

There are more than 330 employees among designers, software engineers, test engineers and experts in products and the agile methodology who are responsible for working together to deliver a new version of the application on an average timeframe of 15 days.

## A conveyor belt of products that enhances our way of testing and the teams' commitment to quality deliveries.

In our conveyor belt, after mapping new opportunities, we refine the concepts with our product teams and design a first experience draft. This experience is submitted to exhaustive testing with our target audience and, after validation of acceptance by our clients, we proceed to approval with PAN's internal governance teams (legal, compliance and security). Then, we perform the technical design supported by the bank's cloud architecture team and proceed to development. In parallel, we conduct alignments with our client contact areas to ensure optimal support and service as soon as the new product or service is available. After development, we conduct a series of tests on an automa-

ted conveyor belt with 40 combinations across device models and operating systems and, since 2021, we rely on the internal community of over 500 PAN beta testers to stress all scenarios and provide their feedback in an additional step after the technical tests are completed.

All of these opinions are computed and evaluated by the product team for immediate or future implementation, and PAN employees who participate in the program are rewarded with BitPans for their engagement in finding bugs and improvements.

All these steps ensure security and commitment to the quality of everything that is made available to our clients.



## Obsession with usability and smooth experience

Each squad has simultaneously updated dashboards with which the product manager can follow the entire funnel and user journey, click by click. This gives us subsidies to take quick actions, to propose enhancements in the client experience and to develop initiatives to increase conversion and user satisfaction.

Fluid journeys



Happy clients



Increased number of journeys successfully completed.

## Commitment to transparency

In the experience that we offer, we bring clear information, detailed credit contract conditions, large print and additional explanations.

All to ensure that our client is fully aware of the transaction that is being performed or the product that is being contracted. In addition to ensuring reduced churn when contracting products and a reduced number of calls to the call centers, this practice offers subsidies so that our clients can have confidence when making decisions. As counterintuitive as it may seem, our transparency works by creating a relationship of mutual trust that drives lock-in of clients with our products and services. An example of this is the significant number of more than 1 million Brazilians who already have early access to their FGTS in PAN by means of self-contracting in the app. More money circulating in the economy, increased purchasing power, and, in fact, the reaffirmation of our commitment to help our clients on their life journeys.



# Innovation in products and partnerships

GRI 102-40 | 102-42

Our challenge is to constantly provide solutions that make sense for our clients, much more than just a product. We want to think about our client's day-to-day and come up with a solution that fits perfectly.

With this in mind, over the past few years, we have combined efforts with different partners to deliver a value proposition to our clients.



## Facilitating sales, transforming business: Turbo PAN

In 2021, we launched Turbo PAN, a POS payment device that allows clients to receive payment for their sales within one business day in their digital account, with low fees and real-time monitoring of sales and payments received through the application.

A relevant part of our clients has informal commercial activities. For this reason, we developed an innovative product that does not require a business tax payer ID (CNPJ) and allows access to payments received quickly and transparently. This is how Turbo PAN was born, created to boost our clients' sales.

The Banco PAN POS machine allows clients to make contactless purchases using the proximity function, something that has become part of our lives with the Covid-19 pandemic. With it, it is possible to receive payment for sales made by clients using both cards and other devices, such as smartwatches and smartphones.

The machine is delivered directly to the client within 15 days with free shipping and can be paid in up to 12 installments. There is no rent charged, only the competitive rates for sales, according to the chosen deadline for receiving the amounts sold.

By the end of 2021, we had sold more than 50,000 machines, helping thousands of self-employed workers to have access to a safe, practical, and inexpensive means of payment, as well as providing greater access to cash flow for entrepreneurs to scale their business.



## Transforming the reality of millions: Saúde PAN (PAN Health)

In August 2021, we announced Saúde PAN, a centralizing platform for medical services and benefits focused on preventive health, with low cost, developed in exclusive partnership with the pharmacy chain Pague Menos and the healthtech Avus.

**With a fixed price of less than R\$10 per month, clients will be entitled to use telemedicine, 24h online on-call service, discounts on medications, tests and other 29 pharmaceutical services from Pague Menos (Clinic Farma), such as blood pressure measurements and pregnancy and blood glucose tests in more than 800 pharmaceutical clinics of Pague Menos (Clinic Farma) throughout Brazil. In addition, on-site appointments are offered in more than 80 specialties and cost from R\$19.90. Clients will have access to more than 20,000 health care professionals throughout the country.**

Currently, 150 million Brazilians do not have access to health insurance and, realizing this difficulty, we decided to deliver a real solution to our clients: Saúde PAN is the most complete and affordable product on the market!

## Access to credit for those who need it now: FGTS loan (Employee Severance Indemnity Fund)

Credit is an important tool for financial inclusion. Having resources to invest in personal projects, undertake and help your friends and family is indispensable to achieve our goals. **With this in mind, in 2021, we were the first digital bank in Brazil to offer 100% in-app the contracting of a personal loan through the FGTS anniversary withdrawal.** This modality is special because it offers resources even to those who are in default, again giving many people access to credit.

Our team put together a simple contracting flow, which guides clients through a step-by-step process to authorize PAN to access their FGTS funds - an innovation whose main responsibility is to create products that help clients in their day-to-day life. By the end of the year, we had originated more than R\$3.8 billion in FGTS loans for more than 2.2 million clients. This is PAN!

## Simple and responsible consumption: Mosaico

GRI 102-10

We want to be part of our clients' routine, offering effective tools to help them in their choices, providing financial education and better financial control.

For this reason, in October 2021, PAN announced the merger of shares of Mosaico, the company that owns the largest platform for content and sales origination in Brazilian e-commerce.

The integration has already allowed us to develop a co-branded credit card with Buscapé (Mosaico's brand) and Loja PAN, and to expand Mosaico's business through cashback and better forms of payment.

Our goal is to develop more and more payment and receipt solutions for both clients and storeowners, in order to guarantee access to consumption by the Brazilian population, using credit as a lever to make dreams come true.

We will do this side-by-side with Brazilian consumers all along their consumption journey. Our purpose is to simplify their experience more and more, offering high-quality content, support services, and better payment methods when they shop.

We believe that the quality of our content and services, coupled with the client-focused culture of both companies, make us have a unique value proposition for both PAN and Mosaico clients. As a result, our clients engage with our brands and frequently access our services, thus allowing us to build long-term relationships of trust.

# Commitments and acknowledgements

GRI 102-12 | 102-21

Our goal is to outdo ourselves every day, becoming a benchmark in priority issues of great relevance to our stakeholders. Here are some of the organizations that we support and some of the certifications achieved by our team:



## Global Compact Network Brazil

Launched in 2000 by the then United Nations Secretary-General Kofi Annan, the Global Compact is a call for companies to align their strategies and operations around 10 universal principles in the areas of Human Rights, Labor, Environment and Anti-Corruption, as well as the development of actions that contribute to addressing the challenges facing society. In 2021 PAN joined the Global Compact, committing to the 10 universal principles and the UN Agenda 2030.



## Top Employer 2021

Certification that positions Banco PAN as one of the best companies to work for in 120 regions around the world, with evidence of excellence in the Human Resources (HR) practices offered to its employees. To receive this certification, we answered a survey with over 400 qualitative/quantitative questions about our practices and went through an audit process conducted by the Top Employers Institute.



## GPTW Woman 2020 and 2021

In 2021, for the second consecutive time, we were ranked among the best companies for women to work for in Brazil in 2020. This award from Great Place to Work (GPTW) recognizes factors such as the workplace environment, promotions, indicators, participation in decision-making, and organizational practices. This year, we rose three places among the best companies and were ranked 4th place among financial institutions.



## Great Place to Work Certificate

Since 2019, we have been a “Great Place to Work” certified company, a seal resulting from our score in the Climate Survey. We are committed to conducting the survey annually, as it is an excellent tool for us to understand the perception of our employees in relation to the workplace environment and, thus, to draw up a diagnosis of what we can improve each year. The survey also provides us with references about our leadership and allows us to compare our practices with the market and is an important benchmark for our ongoing development.



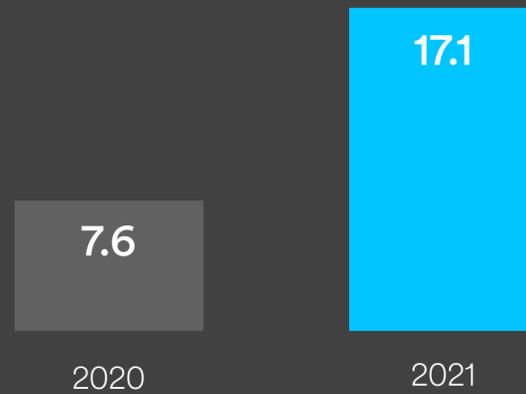
## WEP's

We became a signatory to the seven principles of UN women’s empowerment, a public commitment that we took on in 2020.

# Our results in 2021

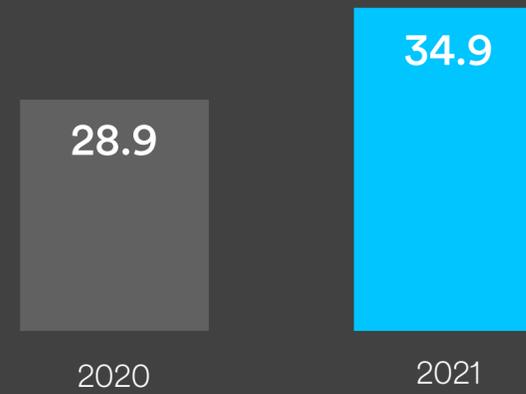
## Total clients

millions



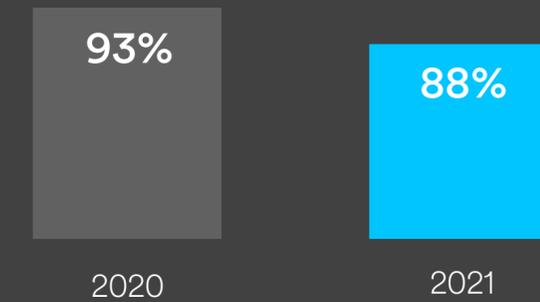
## Credit portfolio

BRL Billion



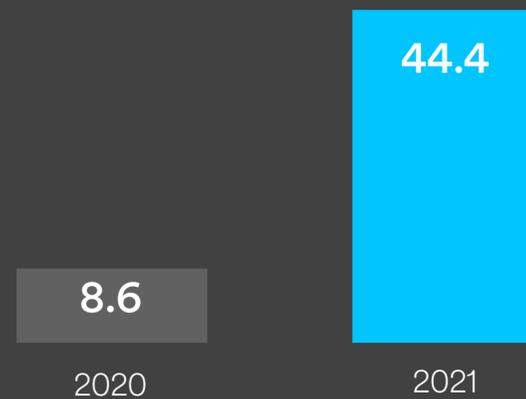
## Collateralized portfolio

%



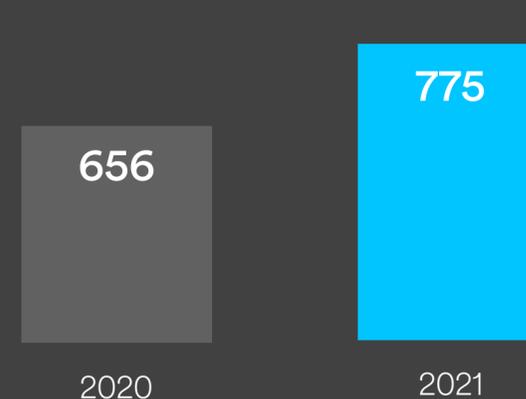
## Volume transacted

BRL Billion



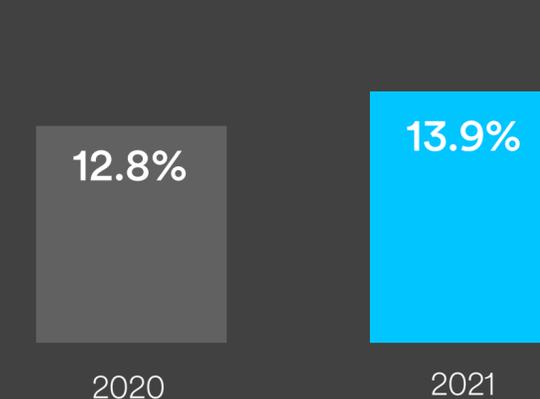
## Net profit

BRL Million



## ROE

%

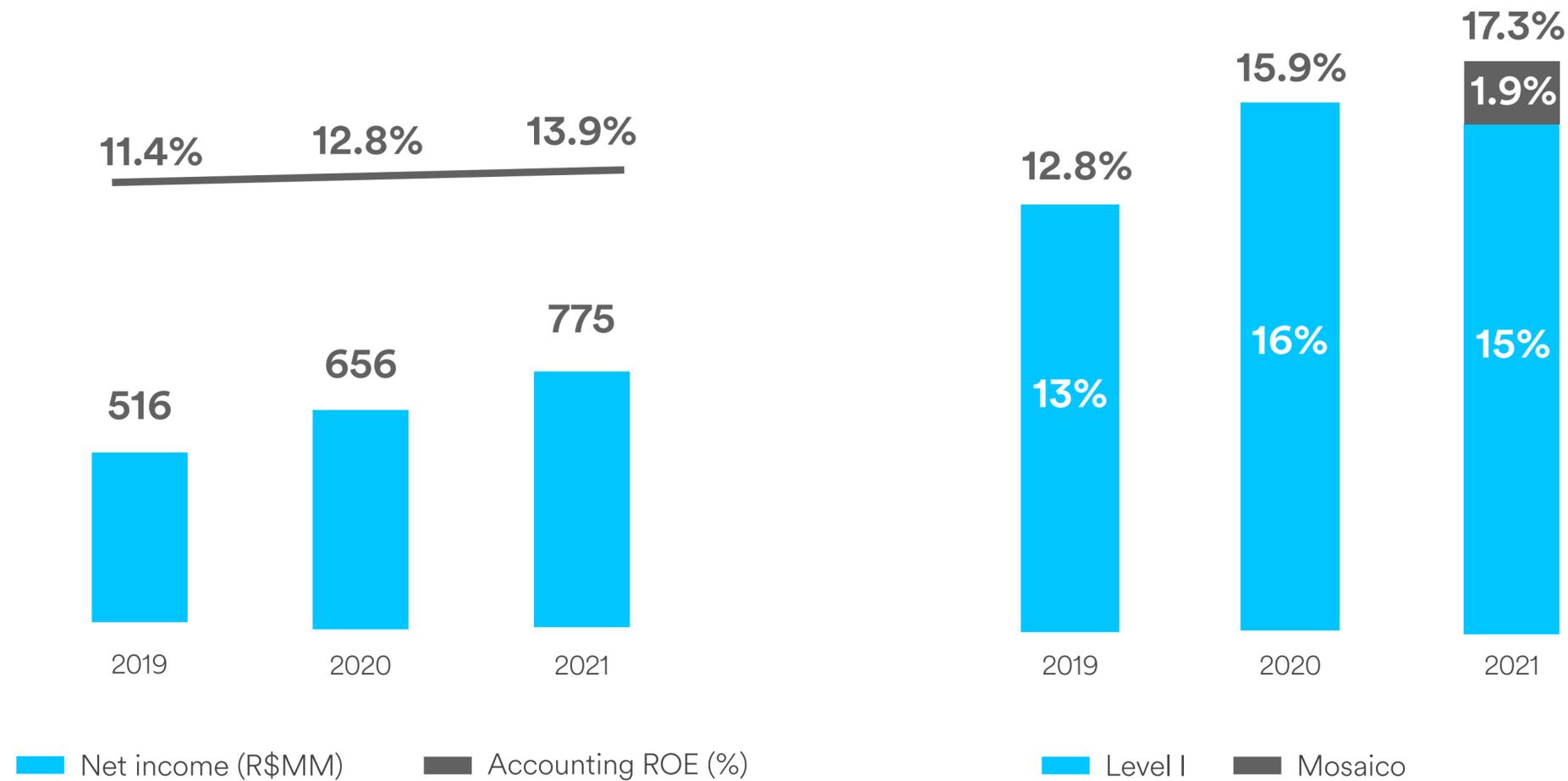


## Economic value distributed

In 2021, we posted record results: numbers that demonstrate the assertiveness of the way in which we conduct our business and the return of our digital strategy initiated in 2017.

With a net income of R\$775 million and an accounting ROE of 13,9%, we recorded an 18% growth compared to our result in 2020.

Another important indicator of PAN's structure and governance is our Basel Index, which ended 2021 at 17.3% if we include the Mosaico acquisition and 15.4% stand alone. These are comfortable levels, providing security to our clients, shareholders, and creditors.





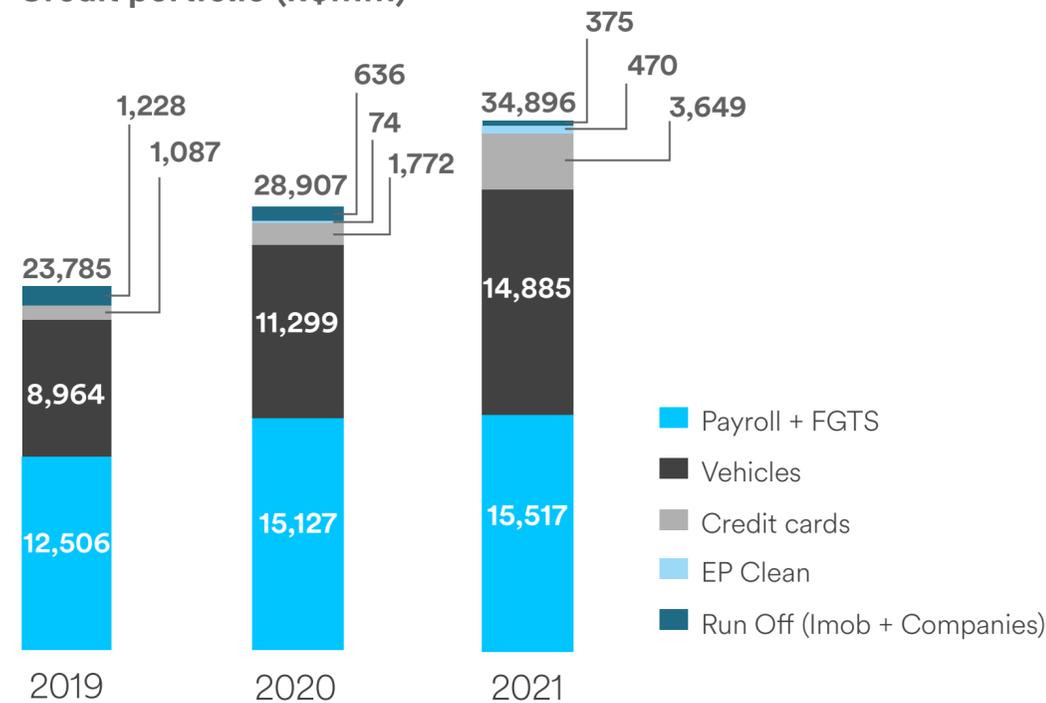
### Credit

In 2021, we continued to use credit as a tool to make dreams come true for millions of Brazilians. We began with a monthly average of R\$2.2 billion in new loans, a 16% increase compared to R\$1.9 billion in 2020. The expanded loan portfolio ended 2021 with a balance of R\$34.9 billion, up 21% compared to the previous year. The core portfolio, made up of payroll-deductible loans, FGTS, auto loans and credit cards grew 21% in the last 12 months.

In 2021, our digital origination capacity (including our mobile app) was expanded to include payroll-deductible loans, pre-approved auto loans, and FGTS, allowing our clients to take loans 100% digitally, or if they prefer, with the assistance of our B2C team, available via WhatsApp, telephone, and e-mail channels.

In addition, for greater scalability and capillarity gains in our credit origination, we had, by the end of 2021, 827 bank agents and 18,000 partner dealerships, distributed throughout the country. We offer our products in all regions of Brazil, and most (46%) of the credit transactions were in the Southeast region, followed by the Northeast (19%).

Credit portfolio (R\$MM)



### GRI 102-4

Credit portfolio	BRL Million	%
Southeast	16,109	46%
South	6,052	17%
Midwest	3,410	10%
North East	6,765	19%
North	2,560	7%
<b>Total</b>	<b>34,895</b>	<b>100%</b>

With the start of FGTS availability directly through the app in June 2021, we became pioneers in this market. In only seven months of operation, the product proved to be a success: more than R\$3.8 billion in new credits were made available for over 2 million clients during this time.

The FGTS pre-payment has proven to be a great tool to engage clients. In addition, it presents lower risk when compared to payroll-deductible loans and offers robust margins. Since its launch, 66% of FGTS clients are also banking clients, which helps reduce commission costs, improves the portfolio's margin, and allows refinancing and cross-selling to these clients.

In October 2021, we included payroll-deductible loans in our app, making it easier to acquire new loans. This new experience is aligned with our strategy of offering a complete platform, increasingly engaging our B2C audience. Throughout the year, we originated R\$11.8 billion and ended 2021 with a loan portfolio of R\$11.7 billion in payroll-deductible loans.

In the automotive sector, we originated R\$9.9 billion in 2021, an increase of 43% compared to 2020, and closed with a loan portfolio of R\$14.9 billion, up 32% over 2020.

Leveraged by the growth of our digital account and in line with our client and product diversification strategy, we originated R\$12.5 billion in credit cards in 2021, a 109% increase over 2020.

Our credit card portfolio grows as our clients expand their engagement and use installments and revolving credit. We ended the year with a loan portfolio of R\$3.6 billion, a 106% increase over 2020.

In Q4 2021, we substantially reduced the issuance of new credit cards, adopting a more restrictive credit policy during this period. This tactical adjustment was made in anticipation of a possible deterioration in Brazilian macroeconomic indicators.



## Banking

Increasingly, our account features products and services that amplify client engagement. Credit is the main tool for attraction, engagement, and monetization, but our strategy goes beyond that. Almost two years into our journey to create a complete platform that aligns financial products and services with transactions and consumption, we have already reaped the rewards of our investments.

We went from 3.5 million banking clients in 2020 to over 12.7 million by the end of 2021, an average of 46,000 new clients per business day.

Client engagement is a priority for Banco PAN, and as we developed our platform, we saw engagement generate more transactions in our digital account, adding up to R\$44.4 billion in TPV (Total Payment Volume) in 2021.

Insurance distribution is a key part of our strategy to diversify, cross-sell, and expand our complete platform of services focused on meeting the specific needs of our clients.

We ended the year with more than 1,7 million clients with insurance, 491 thousand of which were banking clients. The high penetration of insurance within our banking client base demonstrates great cross-sell capacity. We will continue to develop a one-stop-shop platform, 100% available through our mobile app, facilitating the contracting of contextualized services and products.

In 2021, we originated R\$581 million, up 41% from the R\$412 million originated in 2020. These figures are reflected in our insurance revenue, which ended the year at R\$195 million, 144% higher than in 2020.

## Economic Value Generated

GRI 201-1

In 2021, we generated R\$8.2 billion in revenues and distributed a total of R\$4.5 billion, including payments to suppliers, employees and capital and tax.

### Economic value generated (millions)

Generated	2019	2020	2021
Revenue	5,945	6,971	8,238

### Distributed economic value

Distributed	2019	2020	2021
Operational costs	2,225	2,230	2,108
Salaries and benefits	436	500	683
Taxes, fees and contributions	129	654	822
Third-party capital	56	81	129
Equity	516	656	775
<b>Total</b>	<b>3,361</b>	<b>4,120</b>	<b>4,517</b>

### Retained economic value

Withheld	2019	2020	2021
Added value	2,851	2,851	3,722

In December 2021, we made our first debt issue aimed at driving our ESG agenda. We raised US\$150 million through a syndicated loan led by the International Development Bank (IDB), strengthening resources for microentrepreneurs and increasing access to digital financial services for low-income and vulnerable people.

# 3

## Our ESG Journey

Committed to the inclusion of Brazilians, **building a better world, the right way.**





# Where we are

GRI 102-43

We are a bank for go-getters, a bank for Brazilians and we want to develop real solutions that make a difference! The ESG agenda is all about our nature, business model and, of course, about our purpose of seeing Brazilians transform challenges into achievements.

With this goal, we could not fail to look at the reality in which we operate, one of the most unequal countries in the world. Our challenge is also to change people's lives, giving them the tools to overcome their personal difficulties.

During 2021, we made investments of approximately R\$1 billion and expanded our products and services offer to be more aligned with our client's needs, bringing contextualized solutions that help Brazilians to conquer their dreams.

Throughout the year, we financed over 91,000 motorcycles and 289,000 vehicles which, for the most part, are used as work tools and, consequently, contribute to the livelihood of our clients' families. In addition, a significant part of our portfolio is made up of clients who live in low HDI locations and see PAN as a window to new opportunities and financial inclusion.

A significant part of our clients has informal commercial activities, and, for this reason, we launched Turbo PAN, a POS payment device that does not require a corporate tax payer number (CNPJ) and allows access to receipts in a quick and transparent way.

By the end of 2021, we sold more than 50,000 POS payment machine, helping thousands of self-employed people to have access to a safe, convenient, and inexpensive payment method, as well as providing gre-

ater access to cash flow for entrepreneurs to scale their businesses.

We also invested in more than 21 social projects and initiatives that address several critical social aspects.

We seek to ensure the social, environmental and financial sustainability of our business, structuring ourselves in a robust manner, with high standards of governance. We have active ethics and anti-money laundering committees, and, with the help of technology, we fight fraud in the financial system on a daily basis.

In our constant effort to democratize financial services, we realize that there is still a lot of potential to help society in a positive way. For this reason, we seek to evolve daily, always putting our clients in first place.

With this in mind, we will deepen our ESG journey by seeking to identify, measure, report on, and improve material issues relevant to our clients, employees, partners, and suppliers.

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**In 12 months,  
we financed over**

**91,000**  
vehicles

**289,000**  
motorcycles

---

**we sold more than**  
**50,000**  
POS machines

---

**we invested in more than**  
**R\$8.2 mi**

21 social projects and initiatives that address several critical social aspects

# Where we want to get to

GRI 102-44 102-15

Our vision is to lead the digital financial inclusion of Brazilian families, with the purpose of give a new point of view for everyone who wants to overcome life's obstacles.

Today, we operate through a complete platform with the goal of generating positive impacts for society, clients, and employees. However, we understand that some business lines may, even if indirectly, cause adverse effects. With this in mind, we want to map, understand, report, and mitigate possible negative effects caused by our activities, services, and products.

Therefore, we created better conditions to drive inclusion both internally and externally, promoting financial education initiatives, supporting social projects and focusing on increasingly solidifying PAN's governance and our Diversity and Inclusion agenda in order to bring more and more security to clients, employees, and shareholders.





# Our ESG principles

102-47 | 103-1 | 103-2 | 102-44

After a period of hard work and a lot of research, we have defined 10 material topics that will guide PAN's strategy and business.

This choice was made based on the following criteria:

- Concerns and priorities of our clients, employees, and partners;
- Our positioning and business strategy;
- Our potential to create value and positive impacts for society and the environment.

For us, it is essential that PAN's strategy is aligned with the needs and expectations of our clients, suppliers, employees, and partners and, at the same time, helps create economic and social value.

Throughout the first half of 2021, we conducted opinion gathering and interviews with over 2.000 clients, employees, and suppliers. We also looked at our positioning as a company and compared ourselves to our peers around the world.

All this to answer a single question: What should our priorities be if we want to transform society and the lives of our clients for the better?

The answer? Without financial inclusion, diversity encouragement, respect for the environment with innovation, ethics, and transparency, we will get nowhere.

The 10 material topics chosen will then be our compass on our ESG trajectory. To facilitate this navigation, we have separated these themes into three major principles that summarize the focus of our Environmental, Social and Corporate Governance actions.

---

## 1 For the Brazilian inclusion and education formation

- Education and Positive Impact of Products and Services
- Innovation and Entrepreneurship
- Diversity and Inclusion

---

## 2 For a better world in practice

- Culture and People
- Client satisfaction
- Climate Change and Eco-Efficiency

---

## 3 Doing it right

- Integrated Risk Management
- Ethics, Transparency and Compliance
- Privacy and Data Security
- Partner and Supplier Management

# Our relevant topics and priority SDGs

GRI 102-12 | 102-46

In 2021, we joined the Global Compact and committed to contribute to the United Nations Agenda 2030.

In order to ensure that our ESG agenda was aligned with the Sustainable Development Goals (SDGs), we correlated our material themes to the targets of the main SDGs, ensuring convergence between the ESG commitments made by PAN and the UN Agenda 2030.

When we finished the process of drafting the materiality matrix, we verified that the material issues are directly related to 10 of the 17 SDGs of the UN's Agenda 2030.

**These are the material issues and SDGs that we are committed to in our principles:**

<b>1</b> For the formation and inclusion of Brazilians	Education and Positive Impact of Products and Services	1	3	4	5	8
	Innovation and Entrepreneurship	8	10			
	Diversity and Inclusion	5	8	10	16	
<b>2</b> For a better world in practice	Culture and People	4	8	10	16	
	Client Satisfaction	12	16			
	Climate Change and Eco-Efficiency	10	12	13		
<b>3</b> Doing it right	Integrated Risk Management	8	12	13	16	
	Ethics, Transparency, and Compliance	8	10	12	16	
	Privacy and Data Security	12	16			
	Partner and Supplier Management	8	10	16		

# Our relevant topics and priority SDGs

GRI 102-12 | 102-46

## 1. For the inclusion and formation of Brazilians

### Education and Positive Impact of Products and Services

Financial Education is the process by which individuals and societies improve their understanding of financial concepts and products so that, with information and guidance, they may develop the values and skills necessary to become more aware of the opportunities and risks involved, and then be able to make good choices, knowing where to seek help and take other actions that improve their well-being. For this material issue, we contribute to a positive impact to society and communities due to the credit products offered by PAN. One example is microfinance; the provision of adequate and sustainable financial services to the low-income population, traditionally excluded from the financial system, using differentiated products, processes, and management.

### SDG



### Our goals

- To promote structured education, both internally and externally.
- To offer contextualized and transparent products that help our clients achieve financial stability.

### Innovation and Entrepreneurship

We focus on the importance of developing and using technology-based tools and business models that help us gain scale and operating efficiency, facilitating our clients' access to innovative tools and solutions allowing them to take on new challenges and opportunities.



- To increase the credit portfolio and the availability of products that foster micro entrepreneurship.

### Diversity and Inclusion

This topic covers policies and actions to promote the inclusion, development, and advancement of people belonging to under-represented groups both in the workforce and in society, as well as democratizing access to the banking system through products, incentives, campaigns, and financial education actions.



- To increase the number of women in leadership roles.
- To increase the number of black people in the workforce.

# Our relevant topics and priority SDGs

GRI 102-12 | 102-46

## 2. For a better world in practice

### Culture and People

Transparency in Pan's Culture pillars throughout the whole employee's journey, starting at the hiring process based on the development, meritocracy cycle and engagement. It encompasses good HR practices, including development and knowledge, benefits, health and well-being. It considers compensation management and indicators, as well as continuous monitoring of employee performance and satisfaction rates with their work environment.

#### SDGs



#### Our goals:

- To achieve at least 95% Salary Ratio between men and women at all hierarchical levels.
- To be included among the 10 best Financial Institutions in the GPTW's ranking of Best Workplaces for Women.

### Client satisfaction

This concerns the fulfillment of client expectations, not only when offering products and services, but also regarding the solution given to complaints and requests in after-sales. As a report with a focus on sustainability, it is important that companies explain how client feedback is taken into consideration in order to improve internal processes.



- To improve fulfillment of client needs

### Climate Change and Eco-Efficiency

This concept suggests a significant link between resource efficiency (leading to productivity and profitability) and environmental responsibility. Therefore, eco-efficiency is the most efficient use of materials and energy in order to reduce economic costs and environmental impacts. It can also be said that eco-efficiency is knowing how to combine economic and environmental performance, thereby reducing environmental impacts, using raw materials and energy more rationally, reducing the risk of accidents, and improving the organization's relationship with stakeholders (Brazilian Business Council for Sustainable Development - CEBDS). More specifically with regards to Climate Change, it deals with mitigation and adaptation initiatives in relation to greenhouse gas emissions; in this case with an emphasis on product portfolio and concentration of the credit portfolio, focusing on the destination of the resources financed.



- To offset 100% of greenhouse gas emissions in scopes 1 and 2.

# Our relevant topics and priority SDGs

GRI 102-12 | 102-46

## 3. Doing it right

### Integrated Risk Management

Preventive identification, by means of an adequate information system, of events that cause negative impacts to the company, their probability of occurrence, as well as the measures and plans adopted for their prevention or minimization. Integration consists of the insertion of socio-environmental variables in the economic-financial and risk-return analysis of the assets. It also deals with specific policies that contain socio-environmental criteria for the evaluation of credit/risk/investment of clients and financial operations of Banco PAN. There is a regulation of the Central Bank of Brazil (BACEN) that deals specifically with Integrated Risk Management and includes, among the variables, social, environmental and climate aspects.

#### SDG



#### Our goals

- Preparation and periodic monitoring of the bank's ESG risk matrix.

### Ethics, Transparency, and Compliance

This material issue, in addition to reinforcing the already widespread concepts of ethics and compliance, deals with showing the value of transparency, which includes not only the disclosure of corporate information to the market, but also practices related to the clarity of products and services, terms and conditions in a clear and ethical manner towards clients. Compliance transcends the idea of “being in compliance” with laws, regulations, and self-regulations, encompassing aspects of governance, conduct, transparency, and topics such as ethics and integrity. In addition to the preventive and detective performance, Compliance has increasingly become a consulting activity as well, supporting the strategic objectives and being part of the mission, vision, values, culture and risk management of the institutions. (Brazilian Institute of Corporate Governance - IBGC).



- To include ESG practices in the Code of Conduct and Ethics and promote employee training on sustainable development.

### Privacy and Data Security

Data security promotes data protection from cyber attacks and digital breaches and, in parallel, privacy prioritizes responsible processes in relation to how information is collected, shared and used.



- To train employees and partners in aspects related to Data Privacy, Data Security and the General Personal Data Protection Law of Brazil (LGPD).

# Our relevant topics and priority SDGs

GRI 102-12 | 102-46

## 3. Doing it right

### Partner and Supplier Management

Our integrated risk and capital management is an integral part of the business management process. It comprises the identification, assessment, measurement, monitoring, reporting, control and mitigation of risk exposures and the need for and use of capital. It should be carried out continuously by all PAN managers, in order to optimize the risk-return ratio and its respective use of capital, thus seeking a sustainable return for our shareholders, and respecting the scopes, limits and criteria defined in the risk appetite approved by the Board of Directors.

#### SDG

#### Our goals



- To include new ESG filters in the process of hiring new suppliers and conduct ongoing monitoring of ESG practices of partners and suppliers.

## How to navigate through our principles

Explore each of the principles that contemplate our material issues and priority SDGs to learn more about our ESG work.

## 1

## For the Brazilian inclusion and education

Making people feel welcome and included is part of the PAN Culture, and is essential in a continental country as diverse and unequal as ours. We believe in education as a way to develop the economic cycle, so that more people feel part of a more equal society. Through products, knowledge, and financial education, we guarantee access and possibilities for everyone to transform their challenges into achievements. Internally, we work towards a more diverse, healthy and stimulating environment for our team.



# Financial Education

GRI 102-7 | 203-1 | 413-1

We want to democratize banking access to the most vulnerable social classes.

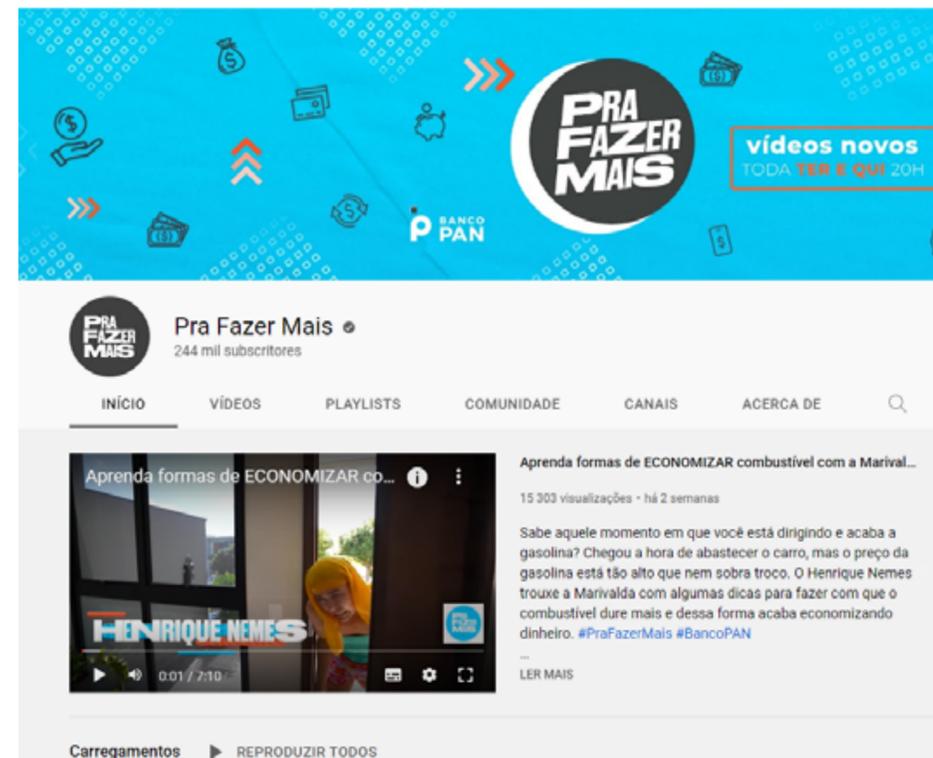
We want to transform challenges into achievements.

There is no democratization without education or achievements without knowledge. We understand that, to meet the needs of our clients and to help them face life's obstacles, we must provide the right tools. And for this reason, we offer products with positive impacts that are aligned with financial education initiatives for the most vulnerable social classes in Brazilian society.

Thus, we believe that people can be more aware of their decisions and can better prioritize their spending. Learn about our initiatives in this area:

## Pra Fazer Mais (To Do More)

Our YouTube channel, with videos and content about spending control, debt renegotiation and explanations on products and financial terms. According to Tubular Labs (as of December 2021), it was the **3rd most influential YouTube channel on financial education**.



## Blog PAN

The *Amigo do Dinheiro* Content Hub aims to bring education and financial inclusion to consumers of income brackets C, D, and E, through text and image content (infographics) that discuss the narrative universe of finance and economics.

Giving authority and a leading role to the reader, the blog is divided into four sub-editorials: control your spending, zero debt, more credit for you, and extra income.



# Talent

GRI 102-8 405-1 404-2 203-2

PAN is a place for talent that makes it happen. Our employees are a fundamental part of our value chain.

It is with this in mind that we have adopted a series of initiatives for the selection, development and growth of our employees, while always aiming to promote an inclusive and comfortable environment that welcomes and appreciates all differences.



# Diversity and Inclusion

GRI 102-27

**SEMANA DA CONSCIÊNCIA NEGRA**

**Olá, Pessoas do PAN!**  
Sua opinião é muito importante pra nós.

Por isso, pedimos para que responda uma rápida pesquisa sobre a Live + Painel que rolou ontem (24/11) sobre a consciência negra e diversidade racial:

[CLIQUE AQUI PARA CONTRIBUIR!](#)

**Ana Carolina**  
Compras

**Deives Calixto**  
Crédito

**Jorgete Lemos**, diretora executiva da Jorgete Lemos Pesquisas e Serviços, diretora de diversidade da ABRH Brasil, membro da Comissão da Mulher Advogada na OAB e Comendadora da Ordem Zumbi dos Palmares

From Greek origin, “PAN” is a composition of words that means “all, entirely”. The meaning of the name, in turn, translates well what our goal is as a company: to provide a work environment that is increasingly plural, welcoming, safe, and above all, respectful - where each employee can be who they really are, while exercising their full potential.

Besides being a fundamental theme for the people at PAN, Diversity and Inclusion also contribute to the reduction of social inequalities, considering the expansion of opportunities in a more fair and equal way. And, of course, we believe in the importance of Diversity and Inclusion to promote a more innovative work environment that, consequently, contributes to our results!

In light of our Corporate Policy published in 2021, we express our corporate guidelines and responsibilities. We reinforce that PAN repudiates, fights and does not tolerate any act that violates human rights, such as discrimination, violence and intolerance, whether by race, gender, sexual orientation, age or any other factor. Cases of this nature will be handled by the responsible departments and members of PAN’s Ethics Committee, which will adopt the appropriate measures for the reported situations.

In addition, we believe that Inclusion demands effective actions to promote equal opportunities and a work environment in which each person can express their identity freely and have their characteristics valued. Therefore, it encourages all employees and leaders to be allies of Diversity and Inclusion, through the following commitments:

- To ensure ethical values and the strengthening of Human Rights;
- To coexist, respect, and value a range of views, opinions, experiences, identities, cultures, ethnicities, religions, as well as physical, social, and intellectual characteristics;
- To share and promote periodic trainings, lectures, study materials, readings, and content in general that add knowledge and information as a basis for fighting prejudice and valuing diversity and individual traits;
- To practice responsibility in order to promote social integration that contributes to the efforts of civil society and public authorities;
- To promote Inclusion that amplifies opportunities for minorities or underrepresented groups;
- To strengthen policies and processes that promote respect, appreciation, attraction, selection, and development related to themes such as gender equality, age diversity, racial equality, rights of LGBTQIA+ and people with disabilities, religious freedom, among others.

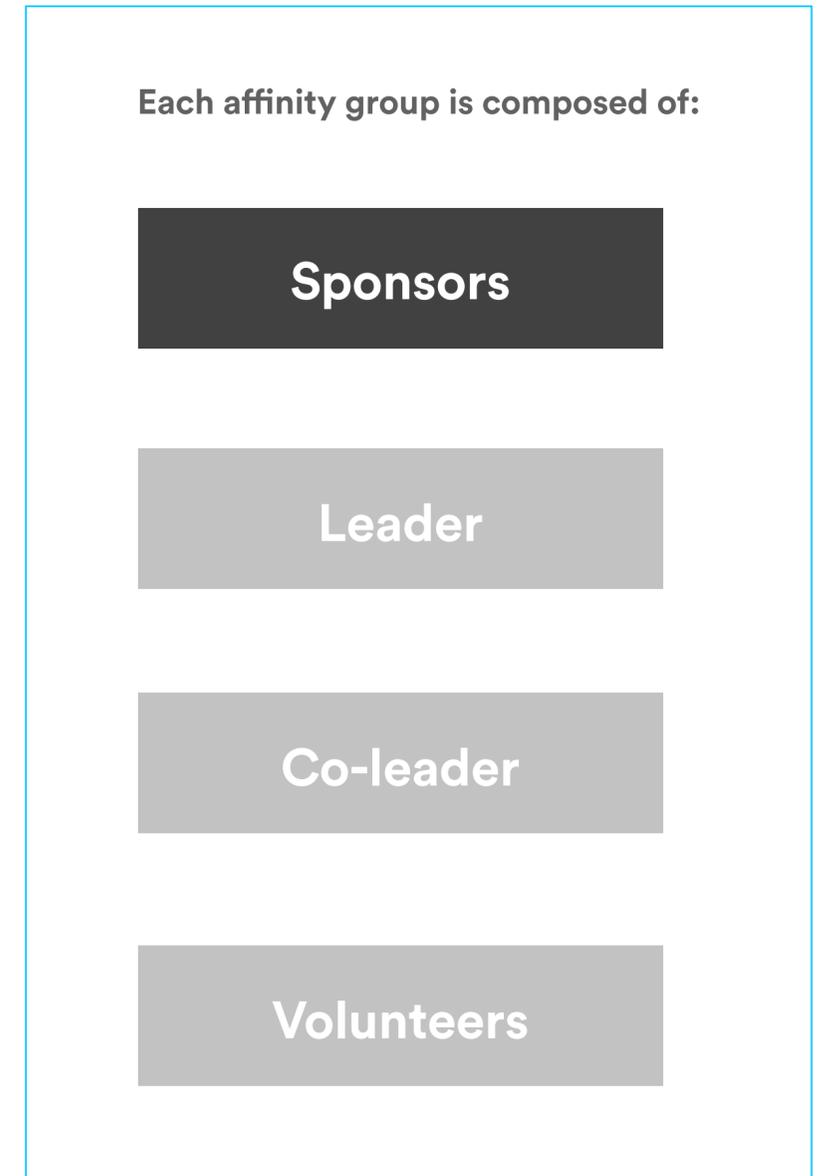
5  
GENDER  
EQUALITY8  
DECENT WORK AND  
ECONOMIC GROWTH10  
REDUCED  
INEQUALITIES

Diversity is in our DNA. It is part of who we are and is present in every detail of the organization’s strategy:

- Our vision is to lead the digital financial inclusion of Brazilian families.
- One of our priorities is to keep our clients in focus and we know that the more diverse our teams are, the more varied our perspectives and solutions will be. After all, diversity is an ally of creativity and innovation!
- And speaking of innovation, one of our cultural attributes is to have Entrepreneurial Boldness while “Diversification and Differentiation” are part of our pillars. In other words, these are essential attributes to realize PAN’s strategic purpose.

We also know that a sustainable future for all people requires that organizations consider it an issue of importance. Therefore, we have a multidisciplinary structure focused specifically on this topic. In addition to the Diversity and Inclusion area (People), we have the PAN Affinity Groups. Check out their activities and responsibilities:

**D&I AREA - PEOPLE**





## Diversity and Inclusion (People):

- To promote campaigns, content, training, events and awareness and development actions;
- To ensure that everyone has adequate conditions for the full exercise of their activities and potential;
- To support the Affinity Groups in conducting and approving proposed initiatives;
- To track and monitor indicators related to Diversity and Inclusion;
- To review policies and processes with the aim of preventing any kind of discrimination, in addition to making the selection and development processes increasingly inclusive;
- To ensure that PAN communications follow good practices for representativeness and accessibility;
- To assist and direct the Attraction & Selection and Compensation (People) departments to make the processes increasingly fair and equitable;
- To enroll PAN in events, surveys, and rankings related to Diversity and Inclusion, as a way to obtain diagnoses and good market practices, in addition to strengthening the employer brand and our position on this issue.

## Affinity Groups:

With the goal of promoting discussion and interaction between employees from different departments, job positions and backgrounds in the Diversity and Inclusion agenda, PAN has Affinity Groups focused on promoting gender, racial equality, as well as equality for LGBTQIA+ and people with disabilities, initially working on the following fronts:

- To promote dialogue and participation in the Diversity and Inclusion agenda by informing, mobilizing and engaging people at Banco PAN about activities related to this topic;
- To suggest, organize and monitor actions, projects and awareness campaigns related to training, attraction, selection, retention and development;
- To seek strategic partnerships that promote D&I in the company;
- To periodically carry out integrated actions among Affinity Groups;
- To search for good market practices to inspire new ideas;
- To direct meetings that are dynamic and encourage participation, and bring in research, guests, and materials for discussion.

The Diversity and Inclusion Program was launched in 2019, initially focusing on awareness-raising for the entire team and leadership training. **In 2020, we structured the area and its governance, establishing internal goals for hiring and developing people belonging to underrepresented groups**, in addition to specific development programs and the continuity of actions to strengthen an inclusive culture.

**In 2021, the Affinity Groups started to work effectively, with 75% of the suggested actions being implemented and holding biweekly meetings that totaled over 70 hours throughout the year.**

We have also made important advances related to strategy, with the publication of the Corporate Policy and Guide for Diversity and Inclusion, which reinforce PAN's responsibilities and guidelines in this area.

In addition, a dashboard was made available to the leadership on the internal portal so that the management can keep track of its team's indicators, with the aim of encouraging increasingly diverse and representative teams.

**The training sessions conducted in 2021 on this topic totaled 2,063 hours, with more than 585 hours focused on leadership.** In addition to the online content made available at PAN University, live meetings and workshops were held with strategic areas, leadership, members of affinity groups, and other employees.

Due to the recurring awareness actions related to this topic, which involve commemorative dates and the celebration of the "Diversity and Inclusion Month at PAN" – which took place in August –, **we added more than 14 hours of lives and events that included more than 3,200 employee participants, with an average NPS of 88.**

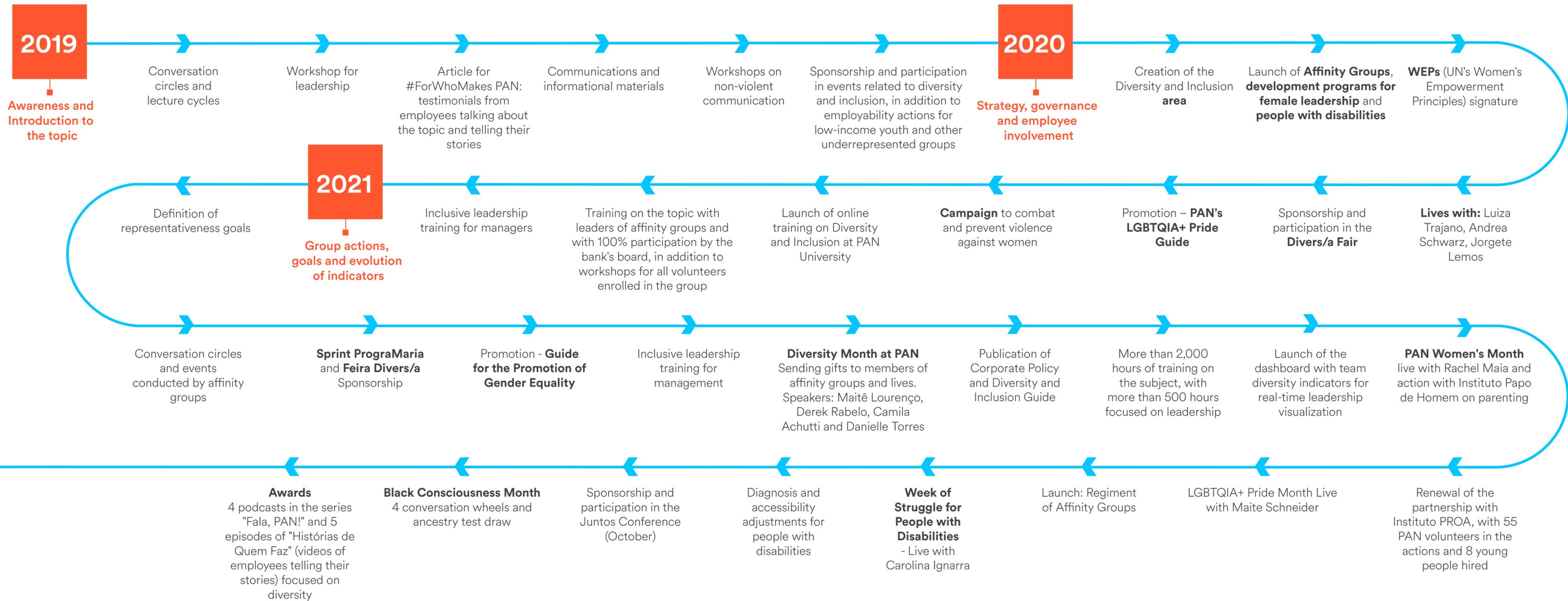
The topic is also frequently addressed in other internal programs such as the video series "**Histórias de Quem Faz**", in which the employees themselves tell stories and share their experiences related to the bank's culture in thematic podcasts in the series "**Fala, PAN**", as well as in informative materials such as guides and handbooks that are disseminated in the internal communication channels.

We participate in and sponsor employability and development events for underrepresented groups, such as the Feira Divers/a, Conferência Juntos, and Sprint PrograMaria. In 2021, we hired 5 participants from these development groups.

We strengthened our partnership with the PROA Institute, an institution focused on training low-income youth, with annual donations, participation in volunteering actions and hiring of graduates. **In 2021, we had 55 PAN volunteers in development initiatives and 8 hirings, totaling 12 young people coming from PROA as employees of the bank** - which led us to be recognized as one of the 10 companies that most hired PROA students.

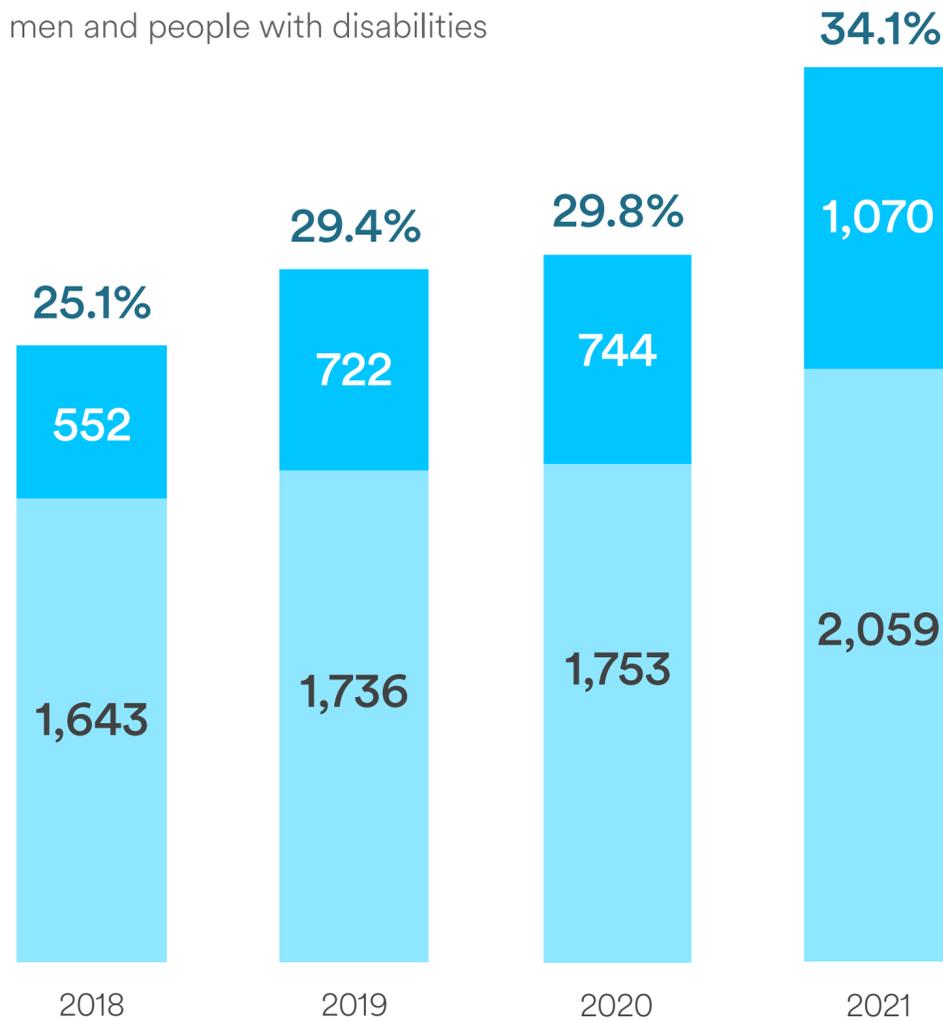
We also support the Plano de Menina Institute, which also has financial support and volunteering actions, proving the convergence of the topic with PAN's ESG agenda, in order to strengthen the social pillar and contribute to a fairer and less unequal society by supporting social institutions that promote professional development and employability of underrepresented groups and people in vulnerable situations.

Check out our journey and the key figures so far:



## Head Count – Underrepresented Groups

Black and brown employees, executive women and people with disabilities



■ Underrepresented Group     ■ Evolution  
■ Others

## Affinity groups

**235**

Total volunteers + 98 registrations in 2022

**+70**

Encounters

**30%**

Average share

**75%**

Suggested and implemented actions

**25%**

Volunteer Leaders

**12**

Actions implemented in progress

## Events / lives

**14**

hours of lives

## Trainings

**+2,000**

hours of training

## Investments

In 2021, PAN's investment in internal diversity and inclusion actions alone totaled

**+3,000**

participants (997 unique)

**585** hours of training for the leadership

**BRL 580,000.00**

**88** average NPS

# Diversity and Inclusion Training

GRI 412-2

## In 2021, we held the following training sessions related to Diversity and Inclusion:

- Inclusive Management for Commercial Managers
- Attraction & Selection Training in Light of Diversity
- Inclusive Leadership in the Coordinators' Training Track

In addition to programs, workshops, informative materials, and recurring awareness initiatives, we held online training sessions at PAN University for all employees:

**Diversity and Inclusion Track (5 modules):  
145 in progress and 335 completed**

**Diversity and Inclusion of People with Disabilities (Essential elements):  
42 in progress and 131 completed.**

**Brazilian Sign Language:  
84 in progress and 41 completed.**



We also have specific development programs, such as:

- Development Program for People with Disabilities, which aims to increase the number and diversity of these individuals at PAN, with training for professionals with disabilities and for leaders in partnership with the *Talento Incluir* consulting firm;
- Female Leadership Development Program, which includes workshops and mentoring to promote gender equity in leadership, in addition to working on breaking unconscious biases. In total, 87% of leaders participated in the program.



**Hoje é o dia Nacional de LUTA DA PESSOA COM DEFICIÊNCIA!**

Essa é uma oportunidade para refletirmos sobre questões importantes como a igualdade de oportunidades, respeito, inclusão e valorização das diferenças.

No Brasil, são mais **45 milhões de pessoas com deficiência**, que representam 24% da população brasileira (IBGE - Censo 2010). Mas você sabia que **apenas 1% dessas pessoas estão empregadas** em trabalhos formais?

Pois é, precisamos falar sobre o assunto! Por isso, convidamos todos os colaboradores do PAN para uma live com a **Andrea Schwarz**. Além de saber mais sobre sua história, vamos conversar sobre rótulos, terminologias, vieses inconscientes, positividade e muito mais!

*“Eu não ando. Mas minhas asas me levam para qualquer lugar!”*

**Andrea Schwarz**  
foi eleita uma das "Top Voices" do LinkedIn em 2019. É sócia fundadora da consultoria ligual e atua há mais de 20 anos com a inclusão e diversidade nas organizações.

**Data:** 25/09  
**Horário:** 16h às 17h

Fiquem ligados(as): Em breve vocês receberão o convite com o link de participação.

Contamos com vocês



**ORGULHO PAN**

**Paulo Costa**  
Planejamento e MIS

Se errar, esteja disposto a entender, aprender e evoluir.

Você sabia que no PAN contamos com **grupos de afinidade**, responsáveis por sugerir e conduzir iniciativas de **Diversidade e Inclusão**?

  
**ORGULHO PAN**

  
**AFROPAN**

  
**PAN PARA TODOS**

  
**MULHERES QUE FAZEM**

## Gender Equality

We are one of the best companies for women to work for.

To further strengthen our positioning and commitment to the theme of diversity at PAN, we are signatories to the UN's Women's Empowerment Principles, and have already been recognized for two consecutive years and ranked among the top 5 Best Financial Institutions in the ranking of best companies for women to work for, according to GPTW - which evaluates indicators, corporate practices and their participation in decision-making.



# Diversity and Inclusion indicators

GRI 102-7

## Employees by gender and position

GRI 102-8 | 405-1

Level	2019			2020			2021		
	F	M	TOTAL	F	M	TOTAL	F	M	TOTAL
Managers	99	174	273	113	196	309	116	223	339
Coordinators / Specialists	80	127	207	90	149	239	129	248	377
Analysts	465	533	998	487	566	1,053	612	827	1,439
Assistants	491	489	980	480	416	896	560	425	985
<b>Total</b>	<b>1,135</b>	<b>1,323</b>	<b>2,458</b>	<b>1,170</b>	<b>1,327</b>	<b>2,497</b>	<b>1,417</b>	<b>1,723</b>	<b>3,140</b>

## Employees by age group and job position (in years)

GRI 102-8 | 405-1

Level	2019				2020				2021			
	Under 30	30 to 50	Over 50	Total	Under 30	30 to 50	Over 50	Total	Under 30	30 to 50	Over 50	Total
Managers	20	232	21	273	24	262	23	309	19	299	21	339
Coordinators / Specialists	40	156	11	207	43	185	11	239	85	275	17	377
Analysts	364	615	19	998	382	649	22	1,053	549	855	35	1,439
Assistants	218	720	42	980	167	679	50	896	208	733	44	985
<b>Total</b>	<b>642</b>	<b>1,723</b>	<b>93</b>	<b>2,458</b>	<b>616</b>	<b>1,775</b>	<b>106</b>	<b>2,497</b>	<b>861</b>	<b>2,162</b>	<b>117</b>	<b>3,140</b>



## Turnover by gender and age group

GRI 102-8 | 401-1

Voluntary	2019			2020			2021			
	Age Group	F	M	Total	F	M	Total	F	M	Total
	Under 30	1.5%	2.6%	4.1%	1.3%	2.7%	4.0%	2.0%	3.8%	5.8%
	30 to 50	1.2%	2.1%	3.4%	1.1%	2.8%	3.9%	2.5%	5.1%	7.7%
	Over 50	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%
	<b>Total</b>	2.7%	4.8%	7.5%	2.4%	5.5%	7.9%	4.6%	9.1%	13.7%

Involuntary	2019			2020			2021			
	Age Group	F	M	Total	F	M	Total	F	M	Total
	Under 30	2.2%	1.4%	3.6%	2.0%	2.0%	4.0%	1.7%	2.0%	3.7%
	30 to 50	5.1%	4.7%	9.7%	6.1%	5.0%	11.1%	6.0%	5.1%	11.0%
	Over 50	0.2%	0.2%	0.4%	0.2%	0.3%	0.5%	0.4%	0.5%	1.0%
	<b>Total</b>	7.5%	6.3%	13.8%	8.3%	7.3%	15.6%	8.1%	7.6%	15.7%

## Black employees

GRI 102-8 | 405-1

Level	2019			2020			2021		
	Black	Brown	Total	Black	Brown	Total	Black	Brown	Total
Leadership positions	5	38	43	8	38	46	17	65	82
Other positions	94	492	586	109	505	614	205	691	896
<b>Total</b>	99	530	629	117	543	660	222	756	978

## Employees with disabilities

GRI 102-8 | 405-1

	2019	2020	2021
PWD	112	101	112

## Board makeup by age group

GRI 102-8 | 401-1

	2019	2020	2021
Over 50	9	9	4
50 or under	7	7	9
<b>Overall Total</b>	16	16	13

## Mathematical ratio of women's pay to men's pay

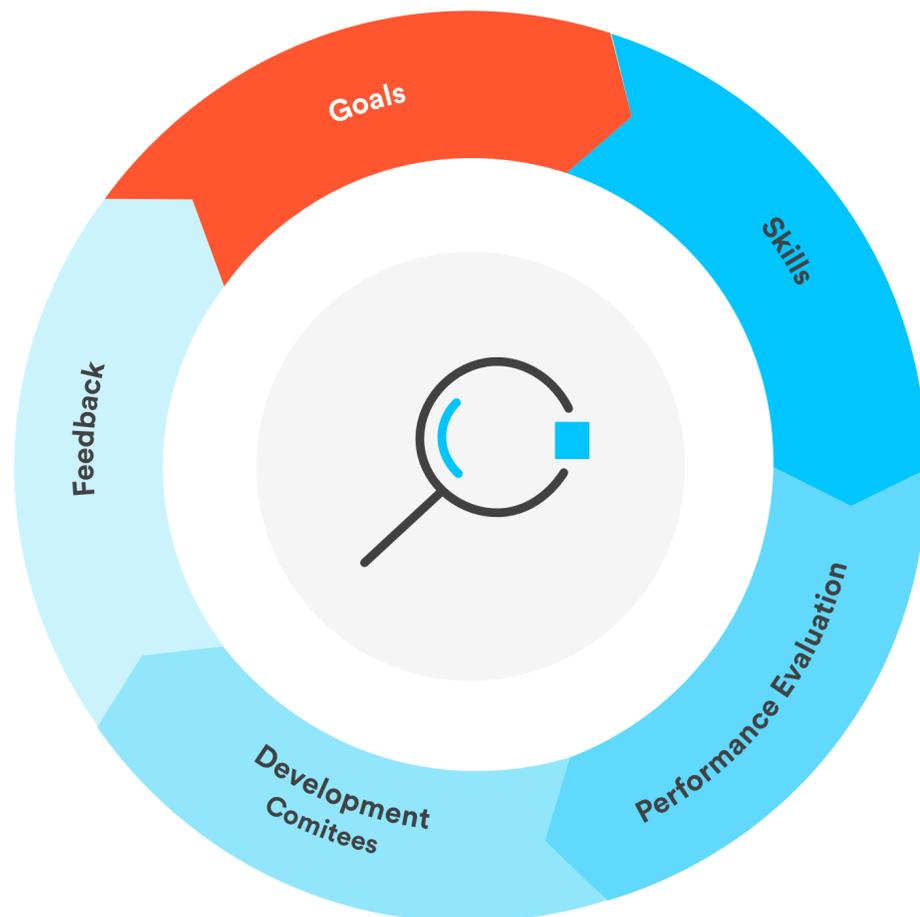
GRI 405-2

	2019	2020	2021
Managers and Above	103%	101%	96%
Coord/Spec.	81%	80%	94%
Analysts	95%	95%	94%
Assistants	100%	101%	100%
<b>Total</b>	95%	94%	96%

# PAN performance management

GRI 102-35 | 102-36 | 404-2 | 404-3 | 102-28

The Performance Management process contributes to defining, monitoring and measuring employee performance, aligned with our strategy and the behaviors expected on a daily basis. The process occurs annually, seeking to promote development, enhance the culture of recognition and encourage the practice of feedback. The cycle is made up of five stages:



## Performance management cycle

The model used for the Competencies assessment (PAN Attitude) is 360° for leaders and 180° for employees, providing multiplicity of views and ample feedback. The Development Committees provide a collegiate evaluation of employees, and also enrich the Feedback Moment, both at the end of the cycle and throughout the year.

**Goals**  
At a Corporate, Department and Individual level - agreed upon annually.

**Performance Evaluation**  
Annual evaluation period of goals and competencies.

**Feedback**  
At the end of the Cycle, feedback meetings are held and development points are addressed. Throughout the year, quarterly, “Feedback Moments” also take place, because we believe that this is a fundamental practice to raise awareness and point out paths and development alternatives that will contribute to the evolution of performance.

**Skills**  
PAN Attitude. Behaviors that we should practice in our daily routines.

**Development Comitees**  
Committees focused on:  
• Merits and promotions  
• Development

## Performance evaluation

**70%**

Quantitative targets (what)

**30%**

Skills (How)

- Impact on variable pay;
- Focus on development, career and succession;
- Requirement for job rotations;
- Reference for the Development Committee.

## Goals

**8 goals**

- 4 Individual level
- 2 Department level
- 2 Corporate level

The goals are WHAT we deliver. In other words, they are how we turn PAN’s mission and strategy into results.

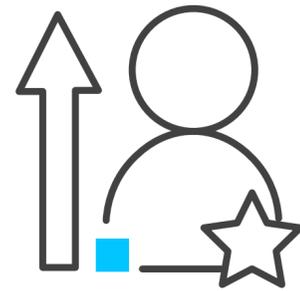
The SMART model helps to ensure that the goal is adequately contracted, following the parameters below:

- S** specific
- M** measurable
- A** achievable
- R** relevant
- T** temporal

In 2021, over 739 employees were promoted and/or recognized according to PAN’s Performance Management process, 37% of the eligible base!

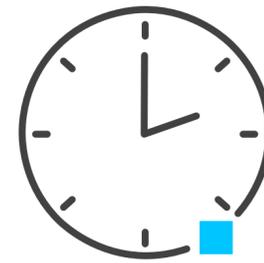
## PAN Recognizes

Recognizing the dedication of our employees is part of our essence. The “PAN Recognizes” program has three pillars:



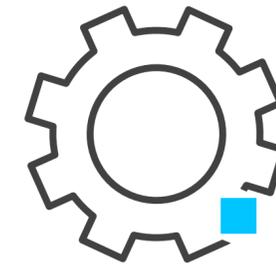
### Talent

Through performance management, we recognize employees who excel in their deliveries and in their yearly evaluation processes via merits and promotions. To celebrate with their families, the recognized employees are sent a box from the program containing two glasses, a bottle of champagne, as well as a congratulatory letter. A company-wide communication based on the topic is also sent, as a way to publicly recognize these professionals.



### Time at the company

Employees who complete 5, 10, 15 and 20 years of service onwards, receive recognition for the time dedicated to PAN, such as days off, T-shirts, cash vouchers, plaques, etc., according to the number of years at the company. This action promotes greater engagement of the staff, and it is common for them to publish their recognition letters on LinkedIn. At PAN’s end of year party, there is also a moment to congratulate these employees.



### Engagement in development actions

As a way to recognize the employees who are most engaged in our actions, we reward the internal multipliers and the employees who participate the most in the different development initiatives promoted by PAN. We have a gamification platform so that, by completing missions related to the development actions, employees earn points (“BitPans”), which can be exchanged for vouchers and rewards.

## Profit Sharing Program

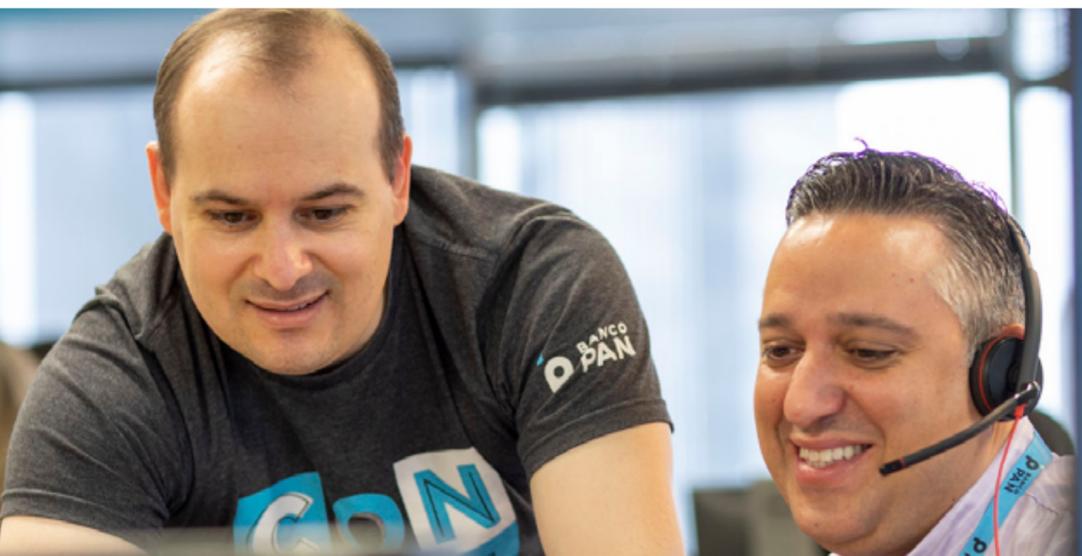
GRI 102-41

Aiming to engage and compensate our employees in a fair and appropriate manner, we signed the collective agreement for the Profit Sharing Program (PSP).

The PSP agreement aims to compensate PAN’s employees, considering their individual and collective goals linked to performance. In this agreement, the eligibility rules and metrics for payment are taken into account, as well as the criteria for evaluating the goals.

By the end of 2021, this agreement covered 1,978 employees, which represents 63% of our headcount, since the commercial teams, apprentices, and interns are not covered by the agreement.

This is currently the only collective agreement in effect.

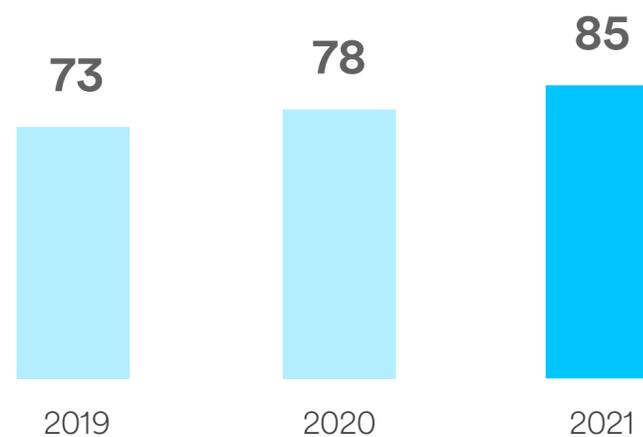


## Workplace environment and engagement

We conduct the Organizational Climate Survey in partnership with GPTW, in order to hear from employees about our strengths and opportunities for improvement, so that we can be an increasingly better place to work. After the survey is applied, we publish the results by department and, together with the employees, we design corporate and department-specific action plans for the points identified to be developed. PAN is constantly evolving its organizational environment.

## Organizational Climate Evolution at PAN

Year by year results of the Climate Survey with employees



### Highlights of 2021:

- The organization offers training and other ways of development.
- Everyone has the opportunity of receiving special recognition.
- The managers avoid favoritism.

## Compensation

Fixed compensation is directly related to the experience, qualification and position of a given employee within the organization. Periodically, we participate in salary surveys with the objective of managing our relative position and our capacity to attract and retain professionals. Annually, employees are eligible for the meritocracy program, which aims to recognize individual performance and deliveries, in addition to the profit sharing program established by the unions. We have our own profit sharing program, linked to the achievement of corporate goals and individual performance assessment.

We do not have a stock option plan for employees.

## Benefits

GRI 401-2

We seek to support our employees and provide a differentiated experience, because we know how important it is to have a benefits package that meets all their needs. Therefore, we joined the Programa Empresa Cidadã (Corporate Citizen Program) and add extra benefits to the conventional package (meal vouchers, food vouchers, transportation vouchers, medical assistance).

The Paulista and Burity offices have a dedicated space and team of nurses and doctors for basic health care and monitoring of PAN employees and their families.

Here are our additional benefits

## In a year of pandemic, we provided care and comfort to our employees

Due to the pandemic, PAN's employees started working from home. The actions taken during the pandemic aim to support the physical and mental health of our employees and their families:

- Weekly online yoga classes;
- Mindfulness and workplace exercises;
- In Company Social Service;
- Lives, training sessions and informative releases about mental health;
- Adaptation to the current situation, with empathy, and connection through nonviolent communication with experts on their respective topics;
- Delivery of ergonomic chairs to employees' homes;
- Launch of new free benefits for employees and their dependents, such as the **online telemedicine service**, the **Employee Support Program**, which offers social, psychological, legal and financial help, and **Online Psychotherapy**;
- Advance deposits of meal and food vouchers, and maintenance of benefits such as daycare and babysitting assistance, flexible working hours, etc.;
- Distribution of information booklets on wellness and best practices to avoid over-meeting for a better quality of life;
- Conducting awareness campaigns about violence against women in the face of an increase in the number of cases around Brazil.





# Organizational Development

The area of **Internal People Consulting** aims to accompany the business areas more closely, playing a consultative role with the leaders and teams. **The consultants have the function of enhancing the engagement and satisfaction of employees, in addition to supporting and promoting development.** They are responsible for accompanying the directors, participating in recurring meetings with the team, routine conversations with leaders, chats about structure, merits, and promotions. They develop assessment actions, follow up on action plans from the climate survey and requests for training and development. They have active participation in onboarding, coaching programs, and performance management.

At the end of 2021, leaders and employees evaluate the HR consultants using the NPS methodology. Throughout the same year, the average NPS of all directorates was 78, a result considered a zone of excellence of the methodology.

To support employees in achieving their goals, the Organizational Development area promotes events and internal, external, and in-company training. During 2021, 89,691 hours of training were carried out at PAN - an average of 28 hours per employee. **In the Organizational Development and Training area, we prepare several contents internally, but we also work with specialized consultants, mainly on more technical topics or those related to leadership development.**

## PAN is ON

With the onset of the pandemic, we adapted all our in-person trainings to the online format. In addition, we intensified our distance learning content and launched more specialized training on our online platform “PAN University”, in which all employees have access to more than 234 courses, as a means of enhancing their development. In addition, we have partnerships with other online course platforms, such as the National Consumer Secretariat (SENACON), which offers courses related to consumer protection to enhance knowledge and contribute to client-oriented actions, and ALURA, which has aimed at employees in the Information Technology and Security area. In 2021, 2,746 courses were completed by 713 employees in the technology area within the ALURA platform, contributing to the bank’s digital transformation.

At PAN, we have specific programs at all levels of the organization. The leadership development program, for example, is divided into three large groups, according to our hierarchy. In each program, we develop specific content. **We launched the “Quero ser Líder” (I want to be a leader), a program aimed at training and empowering employees with Senior Analyst and Specialist positions who aspire to be leaders, who are prepared for the challenges of a management position.** We also have “PAN X”, our program for internal multipliers, in which the employees themselves provide training related to topics they master. By 2021, we will have 20 multipliers in the program. In addition, we have groups for dialogue and exchange of experiences, such as the “Exchanging Ideas” program and the “PAN Book Club.

In 2021, we launched the Inova PAN program, with the objective of promoting intrapreneurship. The employees suggest ideas for PAN and are provided with a project development and acceleration program in partnership with a consulting firm specializing in the topic.

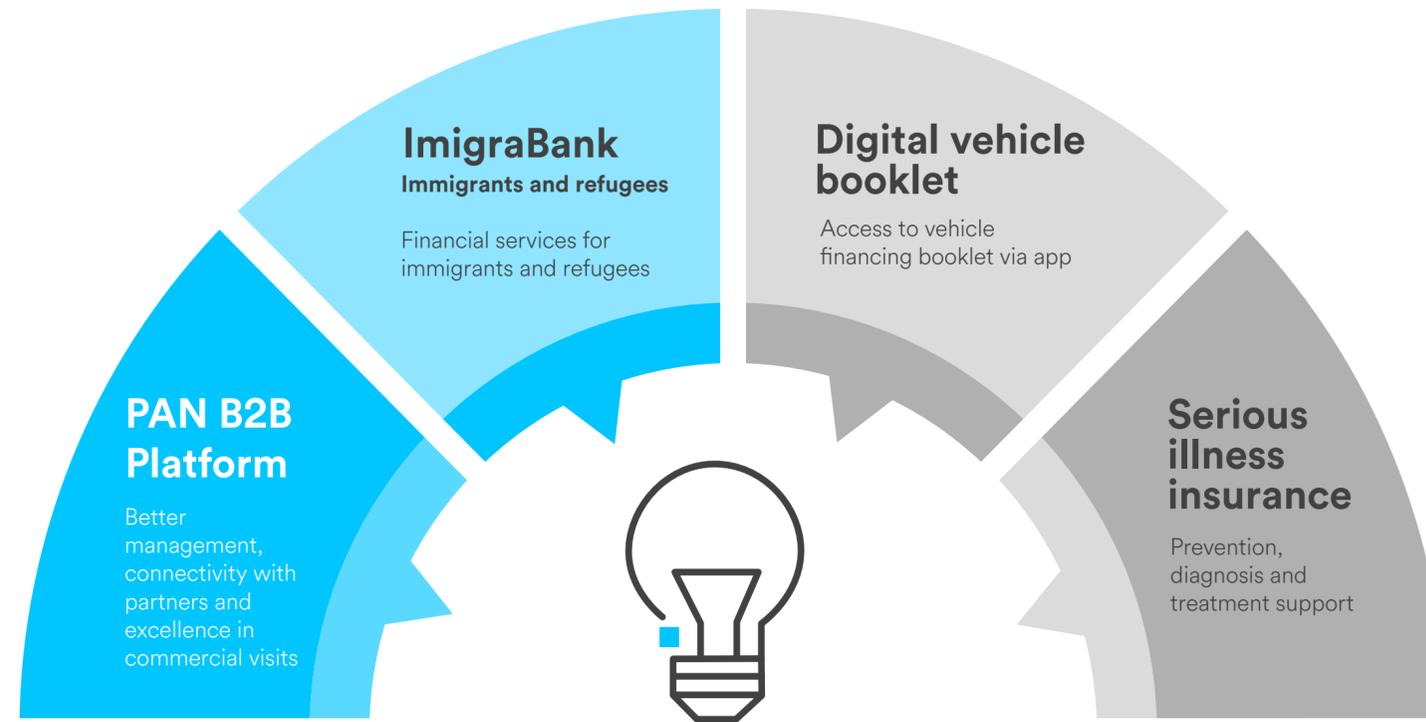
## Selection journey

**75**  
ideas entered

**14**  
1st selection

**8**  
Pitch Days

**4**  
Accelerated ideas



### During the program we had...

- +110 hours** work meetings
- +45 hours** of meetings with mentors and HR
- +15 hours** of **training** in innovation methodologies
- +2 thousand** messages during project execution
- +90** **interviews** with clients and potential users
- +60** leads generated during **demand tests**
- 8.8 NPS** **intrapreneurs'** satisfaction NPS

### Program gains

- 1** A new look at business challenges
- 2** Boosting an entrepreneurial culture
- 3** Generate value for clients

The Value Initiatives program is another initiative of PAN that mobilizes employees for innovation and creative ideas, aimed at the operations teams, which brings together 300 employees.

In the 2021 edition of Value Initiatives, PAN selected two categories as themes for improvement suggestions: Cost Reduction for Risk Mitigation and Operating Improvement in Client Experience.

**57**  
employees signed up

**48**  
initiatives were presented  
e 35 of them were implemented

gains of  
**BRL 11 million**

## Leadership Training

At PAN we offer a development and training program so that our leaders can more effectively achieve our corporate strategies. One of the objectives of the leadership development program is to train managers to clearly and transparently share information with all employees and to be spokespeople for the bank's strategies. In this sense, we serve this group of professionals in a complete way, diversifying the type of program as needed, with a focus on the Management and Leadership Model, contemplating specific programs for each of the position groups, in order to offer an experience consistent with the career moment and the organization's challenges involving all leaders are in the development process.

### Top Leadership Development Program

Aimed at PAN's Superintendents, the program includes modules to develop important soft skills topics, such as situational leadership, feedback, communication, mixing theory and practice applied to the team on a daily basis, in addition to individual mentoring at the end to find out how the concepts are being applied.

### Coaching Program

A customized program carried out by external coaches, it targets middle and senior management and is designed to accelerate the development of leaders and provide closer support for executives who are facing important career challenges. In 2020 and 2021 there were 40 participants, and the program is scheduled to continue in 2022.

### Inspiring leadership

Specific track, indicated in the Organizational Climate Survey, to prepare the middle management in its development process. This track is taught in 3 modules, with 12 hours of training. In 2021: 120 participants, 86% participation and NPS +93.

### Assessments

Applied to leaders, in partnership with Internal Consultants, according to identified needs. In 2021, there were 120 assessments, summing up all the executive positions.

### Coordinators Development Track

Continuous training related to several topics related to the competencies and behaviors expected for this audience, such as inclusive leadership. In 2021 there were 6 modules, 14 hours of training, 150 participants, 70% participation and NPS +81.

### Quero Ser Líder

The program aimed at Senior Analysts and Specialists who seek to further improve their skills to occupy leadership positions. The program was implemented in 2021, had 80 participants, of which 50% were promoted.

### Female Leadership Development Program

Workshops and mentorships to promote gender equality in top leadership, works on breaking unconscious biases. In 2021, there were 3 types of meetings:

- 13 for managers and up, 26 hours of training, 23 participants, 86 NPS;
- 4 for coordinators and managers, 40 hours of training, 93 participants, 90 of NPS;
- 2 for managers of executives, 4.5 hours of training, 20 participants, 100 of NPS. In total 87% of the leaders participated in the program.



# #OPANéTech

In 2021 we officially launched the Tech culture at Banco PAN. It was a milestone in our transformation, which is not only technological and of work, but also cultural.

The transformation of our culture, which is complementary to the PAN Culture, started from the analysis of our context, employee needs, market references and, above all, in the creation of something that our team could identify with and inspire.

And so the pillars of #OPANéTech were born:



**Simplicity that connects, collaboration that evolves**



**We experience, learn and evolve**



**We are a reference, we seek to be and attract the best people**



**We make it simple, we make our day to day light and casual**



**Good knowledge is shared knowledge**

## Bootcamp PAN

Aimed at training and promoting employability in the area of Technology, in 2021 we launched Bootcamp PAN. In partnership with the Information Management and Technology Institute (IGTI), we opened the recruitment process for 1,000 scholarships in software development.

The Bootcamp was structured online, with a duration of nine weeks, totaling 148 hours of content. The prerequisites for enrollment were completed High School and to be over 18 years old, with no need for prior knowledge in the area. The selection process included a qualifying test, composed of objective logic and mathematical reasoning questions, in addition to a socioeconomic questionnaire, which were decisive for approval in the process.

Classes started on September 13, took place weekly via videoconference and focused on two of the main technologies used in the market: Angular for Front End and Java SpringBoot for back-end.

**The idea was for the students to learn about navigation interface and user interaction tools, in addition to planning, creating, implementing, and maintaining the structure that forms the basis of a website.** At the end of the training, in addition to the certificate, the top participants are selected for job opportunities at PAN.

“ In partnership with the Information Management and Technology Institute (IGTI), we opened the recruitment process for **1,000 scholarships** in software development. ”

## PAN Academy

In 2021, in partnership with Gama Academy, a school that trains professionals for the digital market, we launched the PAN Academy. The program selected 100 people for training in back-end programming, with a focus on Java and Cloud, to be trained over 10 weeks with synchronous and asynchronous content for about 390 hours.

Five thousand scholarships were distributed for a pre-training in introduction to programming, for the people interested in entering the technology area.

**“This year alone we have already increased our IT team by 65 professionals and we are growing at a fast pace, focusing on the digitalization of our products and services. PAN’s technology area is a crucial part of this process, and being able to help train new professionals is a source of great pride for us”,** says Leandro Marçal, director of Technology, Operations, and CRM.

## Yoda Day

We know that in addition to tools, content and partnerships, having time to dedicate yourself to learning is key to success. That’s why in 2021 we launched YodaDay, a weekly moment dedicated to learning and sharing knowledge within the technology area of PAN.

Every Wednesday morning we have a training workshop with the general Technology team, covering a variety of topics.

there were

**27**

presentations

average of

**150**

people per session

about

**40.5**

hours of learning

**4**

presentations with external guests

## Guilds

Guilds are groups that have an interest in a common theme and come together to share knowledge, good practices, cases and lessons learned. In 2021, to support our technology team in their learning and development journeys, we started to encourage the creation of new guilds with biweekly meetings and ended the year with a total of nine structured Guilds. They are: Front End, Back End, iOS, Android, QA, Data Community, DevOps, SRE and Agility.





## Bank Agent's University

In September 2021, we created a distance learning education platform for our banking agents - *Universidade do Correspondente*, with content on products and important topics such as LGPD (the Brazilian General Data Protection Act), fraud prevention and information security, in addition to entertaining videos for self-development.

**The platform is completely free, currently offers 17 courses that generate a certificate upon completion and approval, and new content is constantly being developed.** New topics are also being published that are relevant to the agents' day-to-day activities.

The University already has more than one hundred thousand students who are able to access the course library, and more than five thousand courses have already been completed or are nearing completion.

## Incentives to specialization

### GRI 404-2

We have a specialization incentives program that supports the employee entering a postgraduate course or MBA, with a subsidy of 50% of the total cost of tuition.

**In 2021, 121 employees joined the specialization incentive program, representing an investment of more than BRL 560,000.00.**

## Internship program

Every year, we hold PAN's internship program, always considering diversity and representativeness in the gateway programs. The selection is made through cultural alignment tests, online tests, group dynamics, and cases related to the bank's products.

The interns participate in a complete onboarding program, with a presentation by the people responsible for all the bank's areas and products, in addition to having 'godfathers and godmothers' who support them during the adaptation period, while the managers receive all the orientation for a surprising welcome to the interns in their respective areas.

Each intern hired has a project according to his/her course and the needs of the area he/she works in, monitored by the management and by the People area, which also carries out a performance and professional development evaluation every four months.

The trainees receive recurrent feedback, specific training to improve their competencies, participate in corporate actions and events according to their interests, and are given free access to the PAN University courses.

Interns can apply for a position as Junior Analyst at PAN and participate in the selection process with priority, if they have good performance and the position is compatible with their competencies. In addition, the internship duration can be up to two years, depending on the deliverables and the date of graduation from higher education.

**In 2021, given the growth scenario in the Technology area, we created a specific internship program for this audience. The interns will be offered a period of training, professional development, and preparation.** We had about 5,700 people enrolled, and the announcement of the winners was made by a surprise webcast together with the finalists and PAN's CIO.



## Internalizing the ESG Agenda

In 2021, we created an area responsible for the ESG Agenda within the Finance and Investor Relations Department. We also established an ESG Committee, launched our first report and initiated internal processes to adjust to internationally recognized sustainable development standards. However, we know that none of this will be 100% effective if our employees are not aligned and our culture does not include these aspects. Therefore, throughout 2021 we held training sessions, livestreams and meetings dedicated to disseminating and educating people about our ESG agenda.

All PAN leaders were summoned to a mandatory training on the ESG theme, in partnership with a specialized consulting firm. In addition, we launched a course at PAN University and produced an explanatory booklet on the topic for all employees.

To raise more interest on the subject and encourage our employees to suggest new products, solutions and sustainable processes, we held three livestreams with special guests to discuss the topic in a creative way.



## ESG

### Por um PAN cada vez melhor

Você já ouviu falar em ESG? Esse termo representa **práticas ambientais, sociais e de governança**, que guiam ações e metas para tornar o PAN cada vez melhor.

O tema é de vital importância para garantir a perpetuidade de nossos negócios e deve servir de guia para todas as ações, produtos e campanhas que fazemos dentro do PAN.

Por isso, selecionamos 10 temas para guiar nossa trajetória ESG, divididos em **3 grandes bandeiras**:

- 1 PELA INCLUSÃO E FORMAÇÃO DO BRASILEIRO**
- 2 POR UM MUNDO MELHOR NA PRÁTICA**
- 3 FAZENDO DO JEITO CERTO**

Quer saber mais? Participe da nossa Live!

### LIVE DE LANÇAMENTO ESG

17/09 | 15h30 às 17h

[Clique para acessar](#)



## POR UM PAN MELHOR.

Navegar na jornada do ESG envolve percorrer questões ambientais, sociais e de governança. Mas como fazer desse caminho um sucesso?

Para falar sobre esse assunto e dar continuidade à nossa pauta de ESG, convidamos um especialista para um bate-papo online e imperdível. Participe!

### Fatores críticos de sucesso para navegar a Jornada Estratégica ESG

16/12 | 16h

[Salve na agenda](#)



**Com Sebastian Yoshizato Soares**  
É sócio-líder de ESG e Governança Corporativa da KPMG Brasil, além de membro do IBRACON, IBCC e da ANEFAC. Graduado em Administração de Empresas e Ciências Contábeis, já atuou com clientes como Honda, Panasonic e Cargill.



# The PAN team in numbers

GRI 102-8 | 405-1

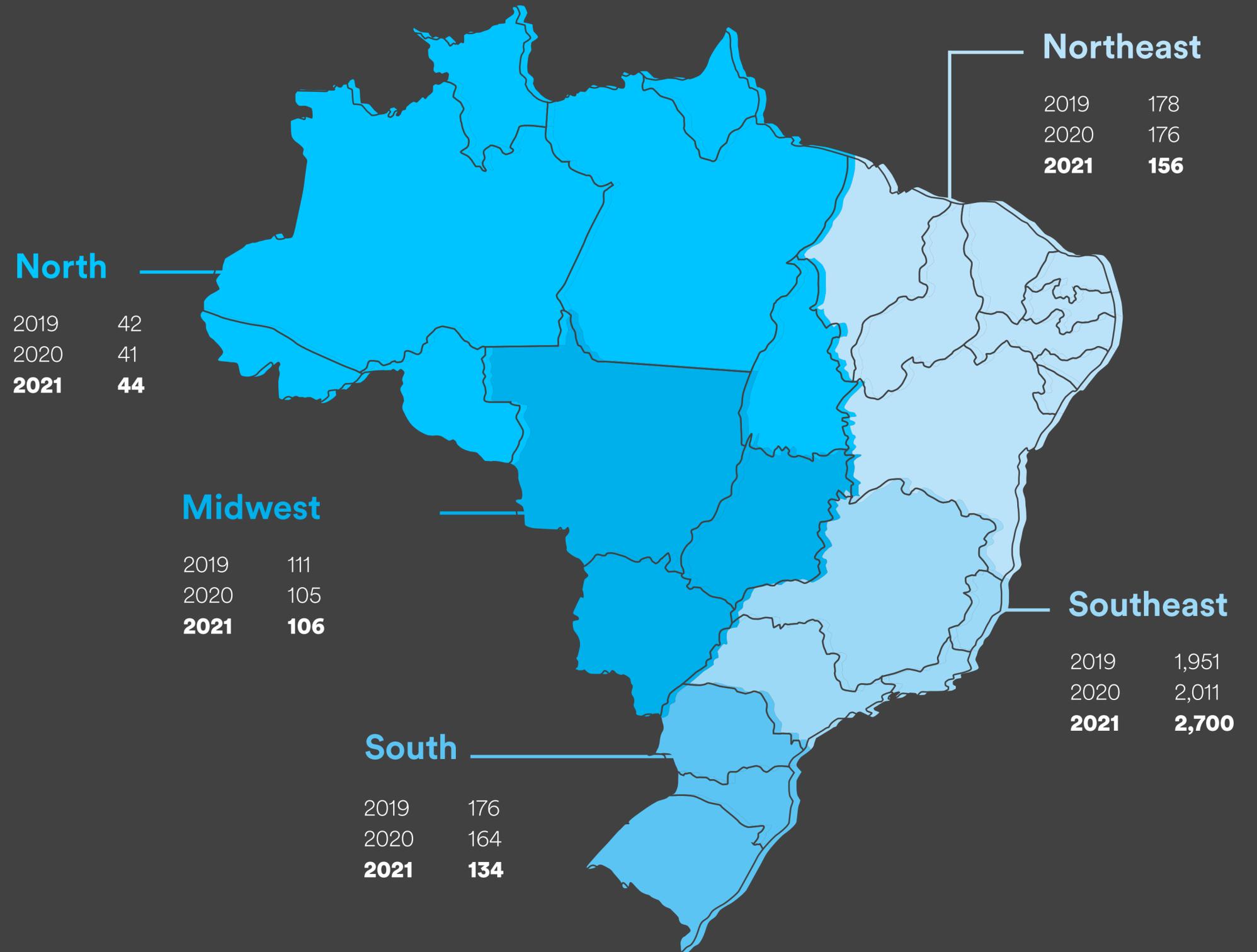
## 3,140

Employees in 2021

2020	2,497
2019	2,458

### Number of third party employees

2019	2020	2021
617	449	592



# Community

GRI 413-1

## Our position reflects the Brazilian culture

Banco PAN believes in building a more fair and equal society therefore, it supports projects and organizations that strive to foster knowledge and inclusion turning challenges into achievements. We remain confident that together, we will be the agents of this transformation.

We understand that we contribute to the economic cycle of our country by investing in the education of our society. To that end, we created four brand territories based on our essence and with an eye on our target audience.



## The territories of the PAN brand define the way we operate

The brand territory is the capacity that a certain brand has to be immediately associated to a theme or a set of meanings aligned with a purpose. In other words, the territories strengthen the brand's value and earmark the actions through sponsorships, donations, events, and other initiatives.

The PAN territories were created from our essence (mission and culture pillars), taking our audience into consideration:

## João, 35 years old

Married, 3 children, 1 dog

- Main provider of family income
- Seller + supplements income as an Uber driver
- Owns a car
- Rents a house

### Behavior

- Fighter
- Family first
- Loves barbecue on weekends
- Believes in experience: you learn by doing it

### What does he use

- WhatsApp and email daily
- Search the internet when he wants to understand a subject / compare prices for a purchase

### Life moment

- Life is hard but it's not too bad
- Ensures the basics for the family (food, household bills, health)
- Working hard to make ends meet



### Finance

- Does not trust banks. Just wants to solve his problems
- Has little credit: only buys in installments or with someone else's card
- Wants to organize his finances better, to not pay unnecessary interest
- Has some debts
- There is practically no money left at the end of the month, even with extra income

### Goals

- To have more free time with his family and have more fun
- To buy land and build his own house
- To set up his own business

### Territory 1 Formal knowledge and financial information/ education

Knowledge is the human ability to understand, grasp, and comprehend things. Moreover, it can be applied by creating and experiencing the new.

For this reason, **we understand that providing knowledge in a way that is as simple and, at the same time, as comprehensive as the term provides, without being limited to classroom training, is our way of showing that we want to go further.**

We work on several inclusion fronts derived from knowledge: social, digital, labor market, entrepreneurship, among others.

Besides fostering formal and informal knowledge, the dissemination of financial knowledge contributes to the strengthening of Brazilian families, dealing with everything from basic and simple topics, terms and expressions, to more complex and advanced topics to cover the entire universe related to financial education.

### Territory 2 Brazilian Culture

**We provide cultural knowledge in a comprehensive way, bringing up Brazilian cultural aspects, origins and Brazilian DNA,** with the intention of generating pride in where we come from and for being who we are.

### Territory 3 Health and sports

We believe that caring for the health and well-being of the Brazilian society is a way to ensure resources that make everyone's development possible.

**By directing the attention of children and teenagers to sports, we root in them values such as discipline, respect, integration and constancy.** Sport also fosters individual and collective effort to contribute to personal development and fulfillment, regardless of age, gender, origin, beliefs and opinions.



# Community

GRI 413-1

## Our social contribution

GRI 203-1

Our fronts	Formal and informal knowledge/ Financial education	Brazilian culture	Health and sport	Total
Private social investment in 2021	R\$2.462.464,00	R\$2.192.422,00	R\$3.555.466,00	R\$8.210.352,00
Not encouraged investment	R\$245.000,00	-	R\$846.800,00	R\$1.091.800,00
Number of projects not encouraged	2	-	3	5
Encouraged investment	R\$2.217.464,00	R\$2.192.422,00	R\$2.708.666,00	R\$7.118.152,00
Number of projects encouraged	4	3	9	16
Private social investment in 2020	R\$2.655.000,00	R\$871.422,00	R\$2.692.710,00	R\$9.219.132,00

# Supported projects and campaigns

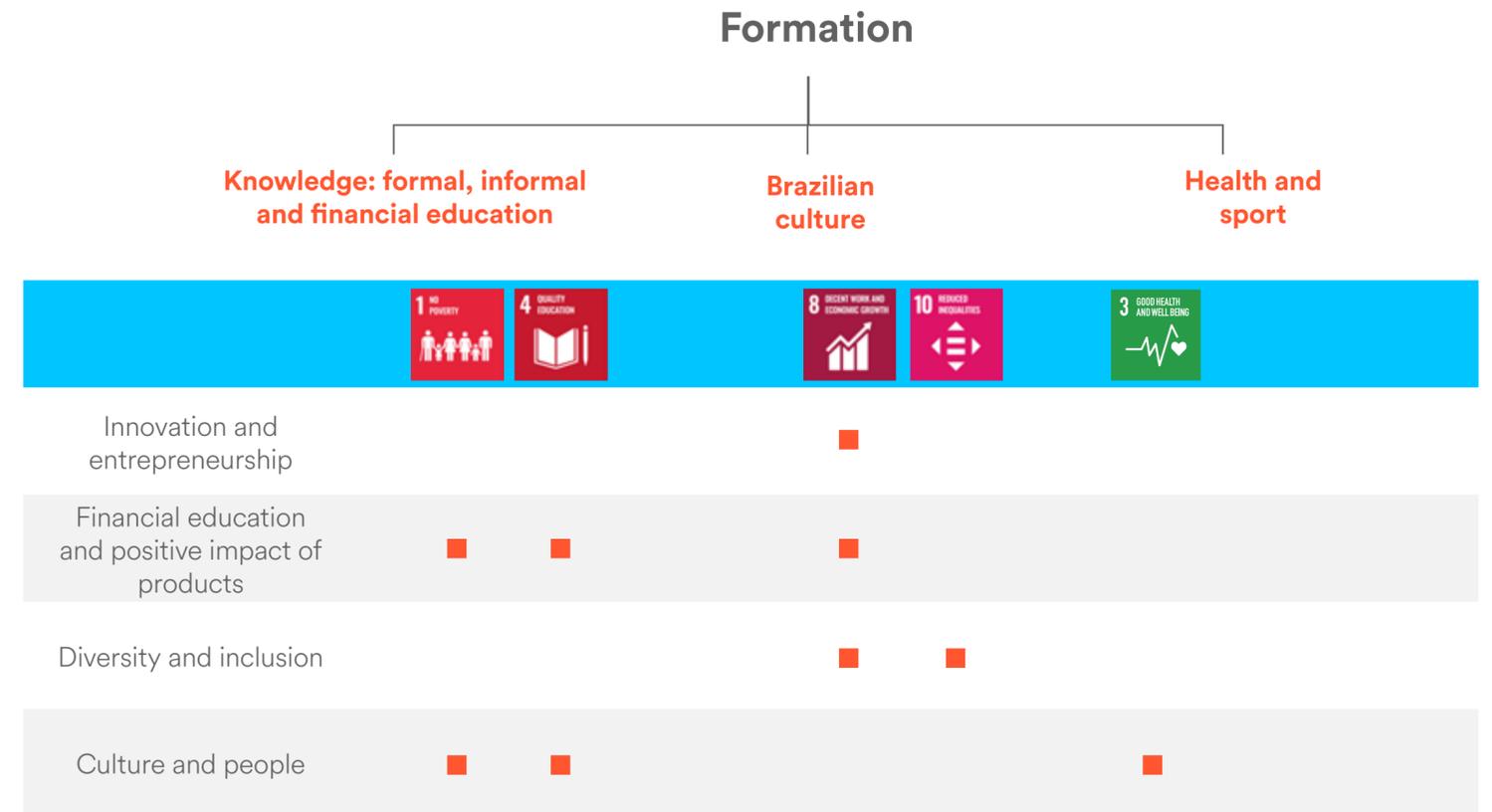
## 2021: Summary of the Year

21 projects // All territories covered

In 2021, projects are covering all our territories, involving donations, non-incentivized projects, products and branded content.

Territories / Fronts	Donations	Not encouraged projects	Products	Conteúdo de marca
Knowledge: formal, informal and financial education	5 projects	2 projects	Digital education platform	Workshop in the communities, Feira PAN and Canal Fazer mais Blog Amigo do Dinheiro
Brazilian culture	3 projects	-	-	Feira PAN Arts SP
Health and sport	9 projects	2 projects	Saúde PAN	-

## SDGs x PAN x Territories



[Learn more about the projects we support here](#)

# 2

## For a better world in practice

“We’re close” to our clients, partners and suppliers. We know the relationships of trust are two-way streets therefore, we hear and evolve constantly searching for best practices. Not only to enhance delivery with further quality and clarity, but also to ensure a more conscious use of resources in favor of the health of planet we all live in.



# Focus on the client

One of our strategic pillars is the financial inclusion of Brazilians from classes C, D and E. To reach this goal, we seek to offer financial products that are aligned to the profile of our client base.

**We believe in the power that financial inclusion can have in the lives of our clients and of all Brazilians.** Therefore, we make sure we provide access to bank accounts, credit and debit cards and transactional products to all.

We are also increasingly growing our loan portfolio, adding more products and focusing on making a difference in the lives of our target audience.

Thus, we operate with a complete digital platform directed to individuals, offering a large range of products and services, such as fee-free digital checking account, annuity-free credit card, loans in different lines of products, means of payment, insurance, marketplace, cashback and, even preventive health services.

Listening and understanding what clients need is our starting point to arrive at the best solution.

**Our goal is to establish a bilateral, efficient and assertive communication to continuously improve the products and services we offer.**





# Client centrality culture

At the end of 2020 and throughout 2021, we implemented and expanded our cultural transformation campaign to client centrality, which was named “Cliente em Foco”.

By organizing and promoting several speeches, livestreams and corporate communication materials, we initiated our journey towards emphasizing the aspect of client centrality with all PAN’s employees and partners.

It is also worth mentioning the definition of service quality and satisfaction goals related to complaints in the Bacen and Consumidor.gov channels and NPS Relational indicators for the entire bank in 2021, representing 25% of the total corporate goals.

We believe that aligning client centricity with institutional goals reinforces our ultimate goal of increasingly putting **“our client in focus”**.

And to get there, we followed a strategy based on the construction and application of 10 actions and initiatives to all PAN employees, recurrently sharing the results obtained by the program and the evolution of the quality goal in the bank.

## Our actions

1. Centralized governance for clients;
2. Top management engagement;
3. Strategic decisions focused on the relationship;
4. Establishment of standards and procedures related to clients;
5. Assertive KPIs to monitor the relationship and client satisfaction;
6. Efficient Quality Control for Agents, taking into account incentives for best practices and severe punishment for unbecoming attitudes.
7. No tolerance for fraud;
8. Adequate products and offerings to the most vulnerable audience;
9. Increase of B2C products in the bank’s portfolio;
10. Production 100% digital.

## Client satisfaction

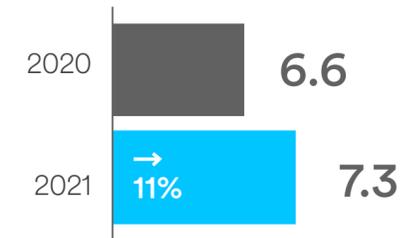
We measure client satisfaction through the Client Satisfaction Score (CSAT), in our client service channels, in addition to relational NPS indicators and in the acquisition journeys for products and services.

In addition to this, we continuously monitor and act to improve public indicators, such as the Reclame Aqui reputation index, Bacen Complaints Ranking, quality ranking and average time of the Ombudsman solution.

We highlight our achievements and performance improvement in each channel in 2020 and 2021.

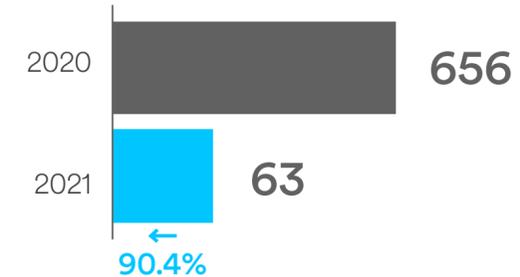
### Reclame Aqui

Reputation score growing 11% with an improvement in the reputation classification going from Regular to GOOD in 2021.



### BACEN (the Central Bank of Brazil)

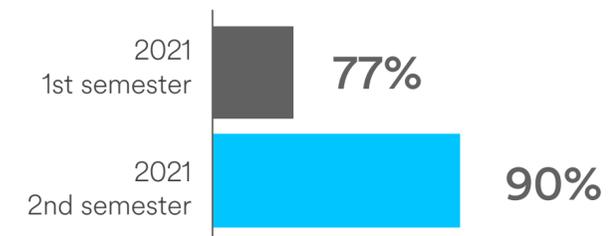
In the General Ranking of the Bancen Index, we achieved our best indicator since 2018, accounting for a significant drop with greater effect in 2021.



### Average Resolution Time

In 2021, we presented an improvement in the average time of solution of demands directed to the service channels.

In the 2nd semester of 2021, demands that depended on analysis by specialized areas, not being resolved immediately, were resolved in less than 5 days in 90% of cases, against 77% in the 1st semester, evidencing the investments and focus on the strategy for client satisfaction.





## Ombudsman

Our Ombudsman is an important relationship channel with our clients. It works as a facilitator and transformer of products and processes for the continuous improvement of the client's relationship with the bank. **In each client service, we seek to express excellence based on capabilities derived from experience, in an agile and assertive manner, guaranteeing clients diligent, efficient, and effective responses.**

We have a multiskilled corporate team that is accessible to all interested parties, especially to the more than 17 million clients of Banco PAN, by telephone or through the form available on the bank's website.

In addition to the scope foreseen in Resolution 4,860/2020, the Ombudsman's Office handles demands forwarded by the Bacen (Registration System of Citizen Demands - RDR), through the Procons (telephone assistance to the Procons' personnel - Procon Phone, Preliminary Information Letter and Hearings) and the Consumer Defense Centers of the Public Defender's Offices.

Our Ombudsman Office is continuously pursuing excellence in client service, client satisfaction, and business perpetuity. To this end, we base our strategy on **four pillars**:

- 1 Improve** each product and service offering quality service, in an agile, transparent, efficient and effective way of all our stakeholders.
- 2 Discuss**, in periodic meetings with the client service channels, the demands of our clients and their immediate and urgent solutions, in order to find practical ways to speed up these solutions and reduce the demand for these claims.
- 3 To search** for and keep employees with profiles adequate to the Ombudsman function, due to the demands imposed by the peculiar nature of the activity.
- 4 To actively act** in the process of improving and adjusting the Relationship Policy with clients and users of financial products and services.

**In order to reinforce top management's commitment to our clients' demands, our Client and Ombudsman Committee is held every two weeks.** The purpose of this committee is not only to ensure the effectiveness of corrective or preventive actions for client satisfaction, but also to assess the causes of the demands made in the primary client service channels and in the channels served by the Ombudsman.

In 2021, adding the entries by the various channels, the PAN Ombudsman received a total of 4,684 demands per million clients, a figure 55% lower than the 10,548 demands per million clients in 2020.

PAN Ombudsman is allocated in the People, Legal and Ombudsman Department and has a team of **42 full time employees**, trained and with the necessary skills to mediate conflicts and be timely and resolute in meeting the demands of our clients.

PAN Ombudsman is also responsible for holding periodic meetings with the commercial, product and support areas, together with the teams responsible for the service channels, in order to discuss opportunities for operational, systems and process improvements and training for the analysts' teams. Based on these meetings, several improvements are planned and implemented, which ensures more efficiency and effectiveness in resolving claims.

**2018**

**26**

**26 Implemented**

**2019**

**43**

**39 Implemented**

4 canceled / in progress

**2020**

**28**

**27 Implemented**

1 canceled / in progress

**2021**

**40**

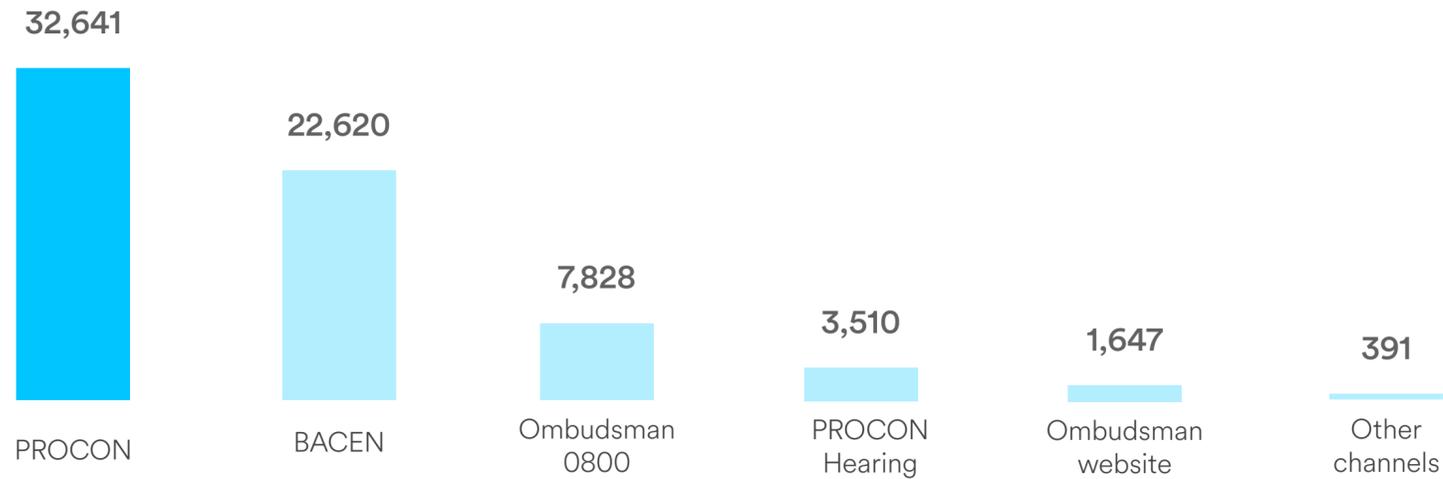
**33 Implemented**

7 in progress

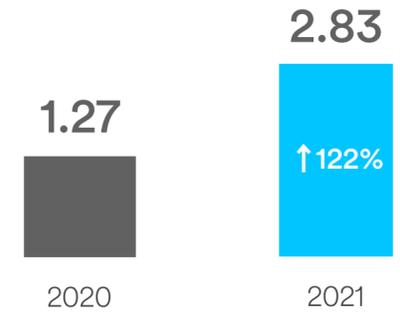
**2021 indicators**

Call center cell	Ombudsman channels	Total interactions recorded	Total demands with internal treatment
Ombudsman	Ombudsman 0800 client service CMN Resolution No. 4,433/2015	18,510	7,828
	Ombudsman website	1,649	1,647
BACEN		22,688	22,620
PROCON	PROCON	32,714	32,641
	PROCON Hearing	3,514	3,510
Other channels		1,024	391
<b>Total</b>		<b>80,099</b>	<b>68,637</b>

### Total demands handled by channel in 2021



### Ombudsman quality

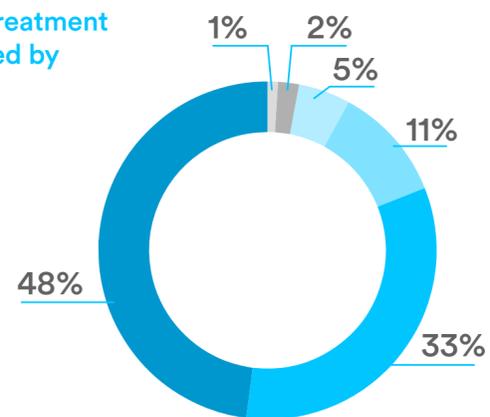


In the Ombudsman Quality Ranking, we achieved the best indicator since 2018, representing an evolution of 122% in client satisfaction.

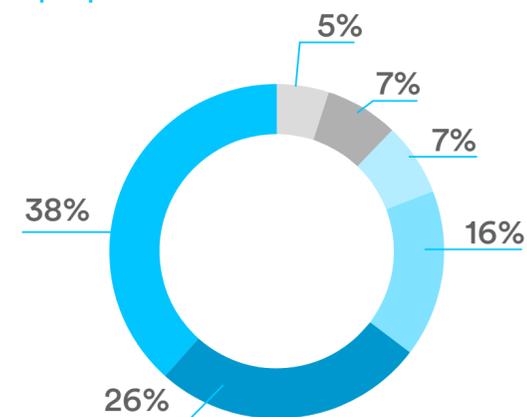
With a focus on excellence and Client at the Center, PAN received the Brazil Ombudsman 2021 award – *Associação Brasileira das Relações Empresa-Cliente - ABRAREC* (the Brazilian Association of Company-Client Relations).

### % by channel and product in 2021

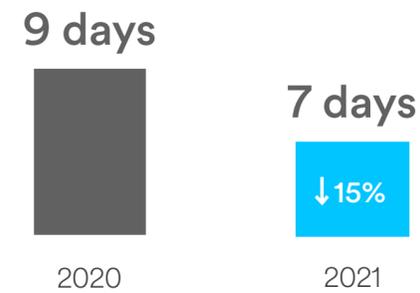
% of requests sent for treatment segmented by channel



% per product



### Ombudsman average resolution time



Regarding the Average Resolution Time, we are working within the deadline set by resolution 4,860 and one of our goals is to continuously reduce the number of days.

- PROCON
- PROCON Hearing
- BRACEN
- Ombudsman website
- Ombudsman 0800
- Other channels
- Payroll card
- Digital account
- Payroll loans
- Vehicles
- Card
- Other products

# Suppliers and partners

GRI 102-9 | 203-2 | 204-1 | 408-1 | 409-1

We adopt procedures established in internal rules for the hiring of service providers and suppliers. Thus, employees must observe the appropriate regulations when hiring. PAN's employees must apply objective, transparent and fair selection and hiring criteria, without any kind of favoritism.

When hiring service providers and suppliers, business relationships must be established with ethical standards compatible with those defined by PAN, through evaluation and diligence processes. Special attention should be given to service providers who represent PAN, directly or indirectly, to ensure that they also act in accordance with the principles of our Code of Conduct and Ethics and other applicable internal policies.

Our employees must also ensure that our service providers and suppliers comply with all the legal and contractual requirements attributed to them, such as labor, tax, environmental, health and safety requirements, with special attention to combating illegal or criminal acts (corruption, influence peddling, fraud, money laundering and smuggling) in their business guidelines.

It is unacceptable that our service providers and suppliers use any form of child or forced labor, among others, establish inadequate working conditions, or commit physical and psychological abuse of any kind. Commercial and personal ties with suppliers or service providers that could influence decision-making and compromise PAN's impartiality are also not permitted.

## Our relationship with third parties and partners is guided by ethics and professional integrity

PAN employees' relationships with third parties and partners must be guided by professional ethics and integrity, always ensuring the confidentiality of the information involved in the relationship. It is not allowed to receive advantages or values in retribution for having offered someone the opportunity to do business with PAN. Gifts offered by companies, suppliers, as well as any of their employees, which may represent an improper relationship or generate any financial and/or reputational damage to PAN should not be accepted.

## The numbers of PAN suppliers

GRI 102-9 | 204-1

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# 2,267

suppliers by the end of 2021

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# 1,504

contracted suppliers in 2021

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# 99.3%

of domestic suppliers

---

---

# 0.7%

of international suppliers

## Supplier Governance

GRI | 308-2 | 102-42

The internal compliance procedure for approval of new suppliers includes steps ranging from the bidding and approval process to contracting.

**In the supplier management flow, we determine the reputational, social and environmental, financial, labor, and business continuity score. The Evaluation Teams may be called to analyze and issue opinions on the risks identified for the supplier.**

The Money Laundering Prevention area may be requested to issue an opinion on the reputational aspects of the supplier, aiming to mitigate the negative exposure of PAN's image due to the relationship with suppliers that might pose image risks, as well as to ensure the issues related to the LGPD (the Brazilian General Data Protection Act).

The Business Continuity Management area is used to analyze the critical aspects of the goods to be purchased and services to be contracted by PAN, in order to mitigate risks of discontinuity of PAN's business.

Requests related to the contracting of data processing and storage and cloud computing services, as provided for in CMN Resolution 4658/2018, which fit or adhere to Resolution 4658 Baccen, will be analyzed by the Information Security area.

## We want to learn about the social and environmental performance of our suppliers

GRI 414-1

Getting to know the performance in the socio-environmental sphere of potential suppliers and companies with which we maintain relationships is an integral part of the guidelines of PAN's Socio-environmental Responsibility Policy.

We apply the Socio-environmental Questionnaire in the process of hiring suppliers to analyze issues that cover practices in the management of health and safety at work, environmental risks, and negative media.

At PAN, we split suppliers into three levels - A, B or C - which are based on their services, category and cost value. Periodically, the registration analysis and other processes are renewed to ensure the compliance of our suppliers.

**We select suppliers that are in line with our culture, as well as with the culture of our target audience, especially providers that represent PAN directly or indirectly.**

## Procurement Committee

The Procurement Committee is the governance body responsible for analyzing, discussing and deciding on the PAN Group's Requests for Approval, relative to the consumption and acquisition of goods or services of its competence, as well as measuring the return and results of key contracts for the Group.



# Emission inventory

GRI 305- 1 to 305-7

Together with our clients, partners and employees we are building a better world!

We constantly seek to promote sustainable business, which positively impacts our community as well as our clients, shareholders, partners and employees. However, we understand that part of our business can negatively impact the environment. For this reason, we have defined Climate Change and Natural Resource Management as one of our key topics to begin this journey, pursuing clear and effective goals.

**We want to develop products and services that facilitate the responsible use of natural resources and respect the environment, always controlling the greenhouse gas emissions we produce, directly or indirectly, through our activities.**

Our role as a financial institution is to promote the economic development of our society in a responsible way, positively influencing our clients, employees, suppliers, and partners. The mapping and treatment of greenhouse gas emissions (GHG) is an important part of this process.

In search for increasing transparency, in 2021 we conducted an intensive mapping of all our activities, products, and subsidiaries to identify our greenhouse gas emissions within Scopes 1, 2, and 3, according to the classification of the GHG Protocol, a tool used to understand, quantify, and manage GHG emissions. Banco PAN's 2021 Carbon Inventory, under the operational control approach, was audited and verified by the Totum Institute in April 2022 at a Fair confidence level in the 3 scopes.

In addition, we understand the impact our products can have on the climate agenda. With this in mind, **in 2021 we mapped the carbon emissions of all vehicles with active financing contracts for the first time. Based on this analysis, we will propose solutions that aim to mitigate and adapt our fleet of vehicles to climate change.**

## What are GHG emissions?

Greenhouse gases (GHG) are substances naturally present in the atmosphere that absorb part of the sun's rays, preventing part of this radiation from escaping into space and redistributing this energy in the atmosphere as heat, thus warming the planet.

This natural phenomenon is known as the greenhouse effect, and even allows life on earth to develop. However, an above-normal concentration of these gases can lead to a change in the average temperature of the planet, causing immeasurable natural and economic impacts.

The Kyoto Protocol regulates six greenhouse gases, these are: CO<sub>2</sub> (Carbon Dioxide), CH<sub>4</sub> (Methane), N<sub>2</sub>O (Nitrous Oxide), SF<sub>6</sub> (Sulfur Hexafluoride) and two groups of greenhouse gases called HFCs (Hydrofluorocarbons) and PFCs (Perfluorocarbons).



## Methodology

### Operating limits

For the best performance in greenhouse gas emission management, scopes are established based on the GHG protocol, which delimit and direct responsibilities and ways of monitoring the gases and their sources.

#### Scope 1

These are GHG emissions that are the direct responsibility of PAN. In our operations, they refer to structural characteristics of our buildings, which in this case include three emission sources:

- Air Conditioning (R-22 and R-410A) - Cooling system.
- Fire Extinguishers (CO2) - Firefighting System.
- Refrigerant Gases (R407c) - Refrigeration system.

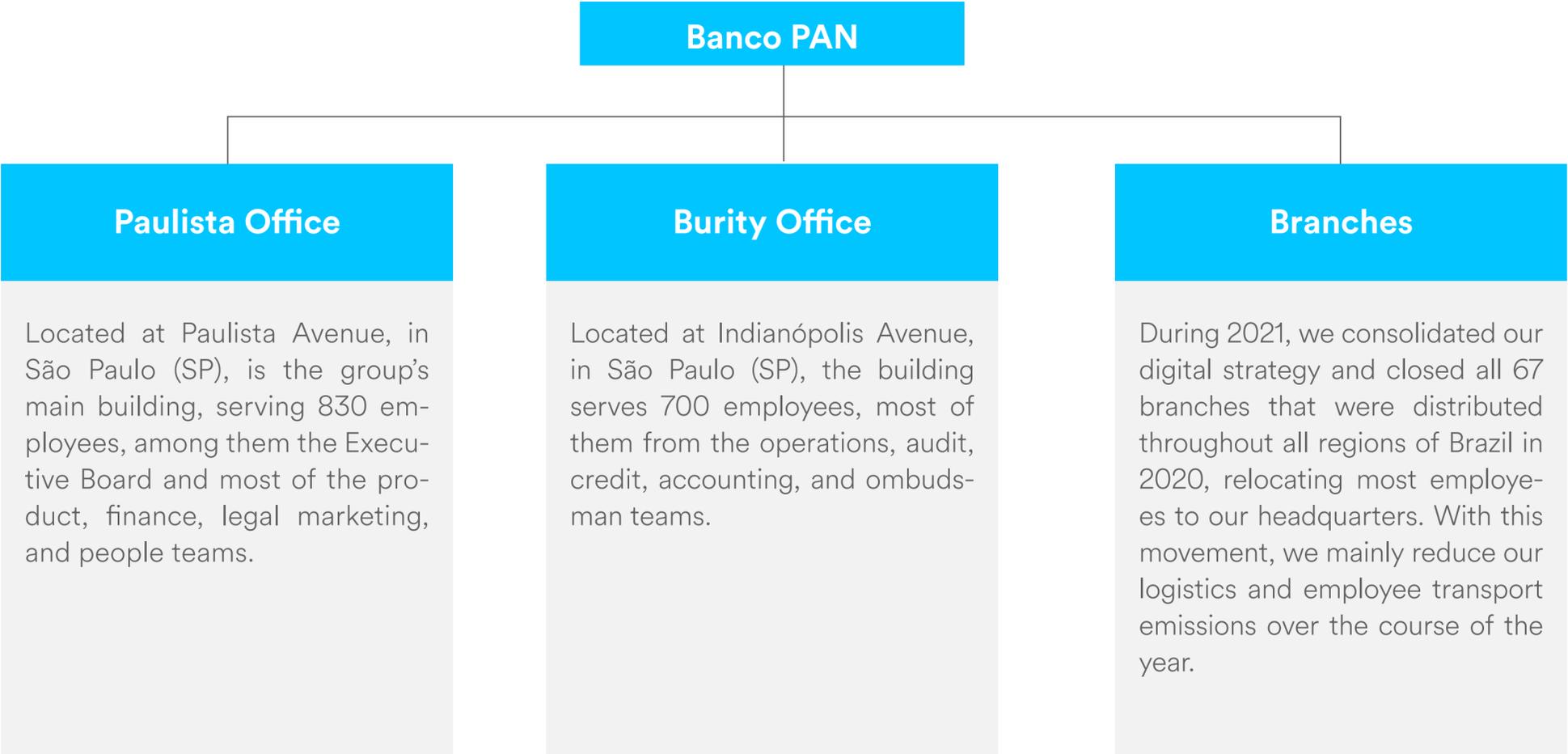
#### Scope 2

These are the GHG emissions of indirect responsibility and come from the acquisition and consumption of electricity in our buildings.

#### Scope 3

It covers indirect emissions that occur in the company’s value chain and are linked to the bank’s operations, such as employee commuting and business travel.

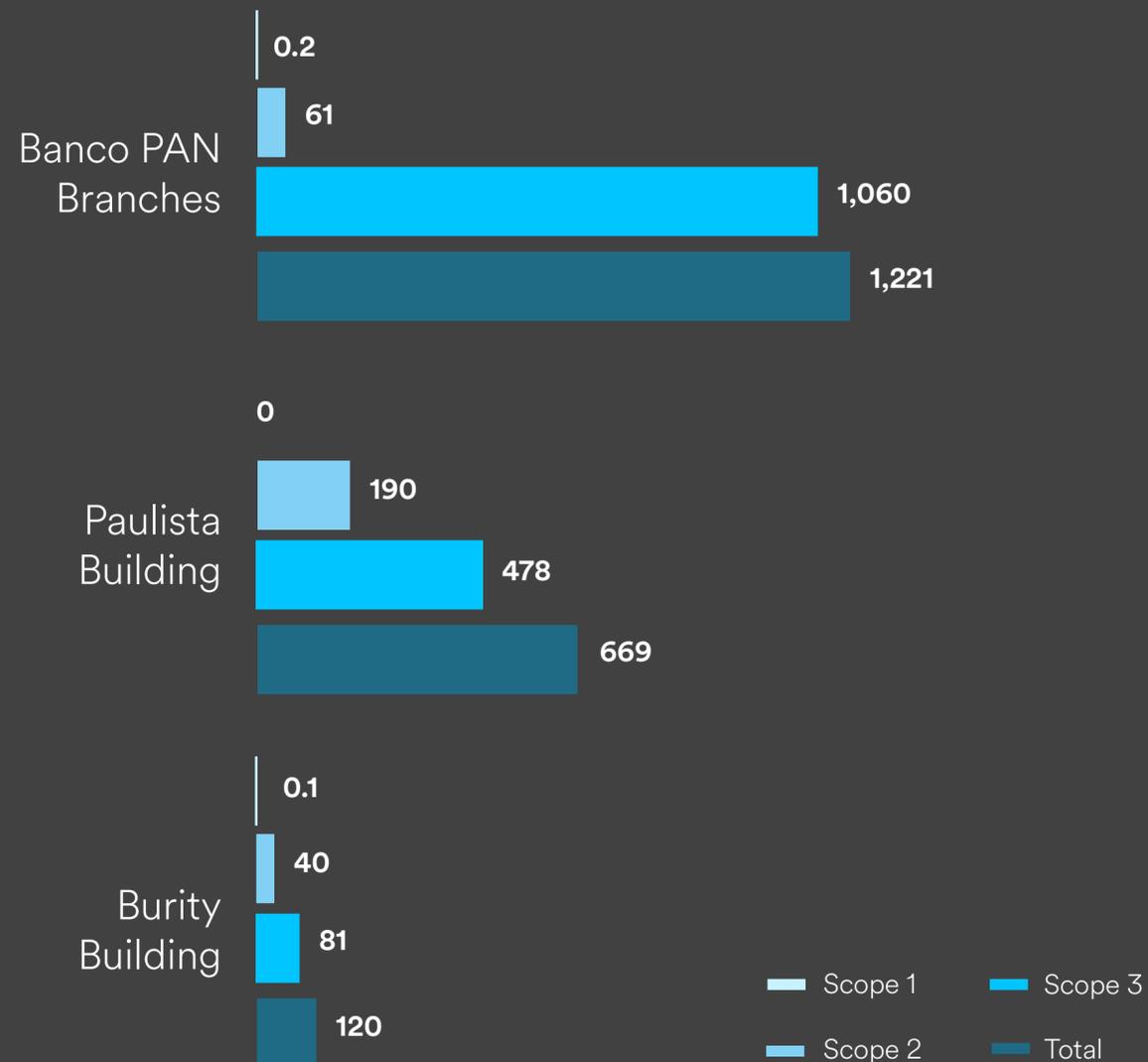
### Extent of the emissions



## Our emissions

### GHG emissions by hierarchy and scope (tCO<sub>2</sub>e)

GHG emissions are presented in tCO<sub>2</sub>e



### GHG Emissions - Scope 1

GRI 305-1

Gas family	Gas	GWP	Scope 1
CO2	CO2	1	0.28
	HFC-32	677	0.00
	HFC-125	3,170	0.00
HFC	HFC-134a	1,300	0.00
	<b>Totals</b>		0.28

### GHG Emissions - Scope 2

GRI 305-2

Gas family	Gas	GWP	Scope 2
CO2	CO2	1	290.95
<b>Totals</b>			290.95

### GHG Emissions - Scope 3

GRI 305-3

Gas family	Gas	GWP	Scope 3
CH4	CH4	28	130.67
CO2	CO2	1	1,552.06
N2O	N2O	265	36.30
<b>Totals</b>			1,719.03

Scope 3: Other indirect emissions. GWP = Global Warming Potential. Values in tCO<sub>2</sub>e.



## GHG Emissions – annual comparison

Scope	Category	2020	2021
Scope 1	<b>Total</b>	<b>362</b>	<b>0</b>
	Runaways	362	0
Scope 2	<b>Total</b>	<b>215</b>	<b>291</b>
	Acquisition of electricity	215	291
Scope 3	<b>Total</b>	<b>5,006</b>	<b>1,719</b>
	Activities related to fuel and energy not included in Scopes 1 and 2	1	13
	Transit of employees (home to and from work)	351	41
	Waste generated in operations	99	120
	Transport and distribution (upstream)	3,555	592
	Business travel	999	953
<b>Total</b>		<b>5,583</b>	<b>2,010</b>



Thinking about the challenge we took on to build a better world, in 2020 we started measuring our greenhouse gas emissions, and in 2021 we started a journey to combat climate change, adopting mitigation and adaptation strategies.

**As a mitigation strategy, we are investing in education for our employees and partners and designing education materials for our vehicle financing clients.** While working on these strategies, we decided to offset 100% of our Scope 1, 2 and 3 emissions.

To this end, we purchased carbon credits from two Biofilica Ambipar Environment projects, the REDD+ Jari Amapá Project and the BT Geradora Project, the first being developed by Biofilica, focused on reducing emissions from deforestation and forest degradation (REDD+), whose credits were used to offset Scope 1 and 2 emissions. The second project is brokered by Biofilica, whose credits were used to offset Scope 3 emissions, and consists of generating electricity from renewable sources for the development of the Brazilian economy in a sustainable way and promoting quality of life.



Learn more about the projects we support

# REDD + Jari Amapá Project

Develop family farming in symbiosis with the forest

**271,511**  
hectares (total)

**65,982**  
hectares (project area)

**340**  
species of flora,  
of which 54 are threatened  
with extinction

**2,070**  
species of fauna,  
of which 133 are threatened  
with extinction

**115,009**  
tCO2eq of reduced  
emissions per year

**33**  
families in 7 communities  
initially impacted

**11,070**  
hectares of avoided  
deforestation in 30 years

**Proponents:** Biofílica and Grupo Jari  
**Start date:** June 8, 2014  
**Location:** Laranjal do Jari and Vitória do Jari - Pará

### Contemplated SDGs



### Local partners



### Last auditors



### Registration platform



<https://registry.verra.org>

### Certification standards



[www.verra.org](http://www.verra.org)



Conheça um pouco melhor os projetos apoiados

# BT Geradora Project

Renewable energy from a small power plant

Energy for development, sustainability and quality of life

**9.20**

of total installed power capacity

**164,473**

tCO2eq of reduced total emissions

The project activity consists of generating electricity from a renewable source, through the construction of Small Hydroelectric Power Plants (SHPs) located in the state of Rio Grande do Sul. The main objective of the BT Project is to help meet Brazil's growing energy demand due to economic growth and improve electricity supply, while contributing to the environment. Social and economic sustainability by increasing the share of renewable energies in total electricity consumption in Brazil.

**Proponents:** BT Geradora and Electricity

**Start date:** December 2003

**Location:** Erval Seco - RS

Registration platform and certification standard



[cdm.unfccc.int](http://cdm.unfccc.int)

Last auditors



## GHG Emissions – Vehicle’s portfolio

The calculation of the emissions of the vehicle portfolio was done with information about average usage (mileage) and type of fuel used, based on a survey conducted with more than 400 auto financing clients of PAN.

Type	Emissions (tCO2e)
Light vehicles	788,073
Motorcycles	95,294
<b>Total</b>	<b>883,367</b>



# Eco efficiency

## Quality in the work environment

Banco PAN's new head office facility was designed to stimulate and improve the quality of life in the work space of our employees. We have several areas such as collaborative spaces, which were created to promote diversity and interaction among our employees in relation to ways we work and think. The phone booths make the environment healthier, with less noise interference, allowing quieter meetings, without interference from other colleagues. **We also have multipurpose spaces that use colors and unique furniture to differentiate the way we use the space and reduce fatigue and stress. In addition, we incorporate nature into the environment, increasing the connection between people and nature to improve well-being and make the environment cozier.**

## Infrastructure

The bank's headquarter is located at Condomínio BFC, on Paulista Avenue, in São Paulo (SP). AA-rated, the building has a bicycle rack, wallbox and intelligent elevator call system, which optimizes trips, and solid waste recycling.

## Accessibility

**To serve our employees equally, we made several changes: we adapted access to the multifunctional space with a platform lift and built new restrooms with direct access for the people with disabilities.** Also thinking about the visually impaired, all signage now has Braille language. We are now fully compliant with the NBR 9050 standard.

The building's location encourages the use of public transportation, with a subway station and buses right in front of the building - the rate of visitors or even employees who use these means of transportation is quite high.



## Office supplies and waste generation

GRI 306-1 | 306-2 | 306-3 | 306-5

Aiming to reduce stocked materials, we removed individual drawers and created service pools with office supplies, trash cans and printers. This action aims to reduce disposal and printing materials found in strategically located places. We encourage the digitalization of documents in order to save paper use.

In 2021, we started mapping and managing the generation and destination of waste in our facilities. Our strategy is to increasingly reduce the waste generation. To this end, we aim to train our professionals in recycling, offering educational materials on the subject on our intranet page and allocating properly labeled waste garbage cans in all offices.

During the year 2021, 95.9 tons of waste were generated in our operating units, of which 85% was common waste, destined for landfill, 12% electronic waste, destined for recycling and destruction of parts with sensitive information, and the rest recyclable waste, destined for specialized centers.

Amount of waste generated by destination	ton
Landfill (Common waste)	81.90
Destruction and recycling (Electronics)	11.70
Recycling	2.30
<b>Total</b>	<b>95.90</b>

## Water

GRI 303-5

The water supply in the building is supplied by both the utility company and the artesian well, leading to redundancy in supply.

In 2021, we consumed 32,329 liters of water, 53% from artesian wells and 47% from the public network.

m <sup>3</sup>	Paulista Building	Burity Building	Total
Concessionaire	14,439	918	15,357
Artesian well	17,035	0	17,035
<b>Total</b>	<b>31,474</b>	<b>918</b>	<b>32,392</b>





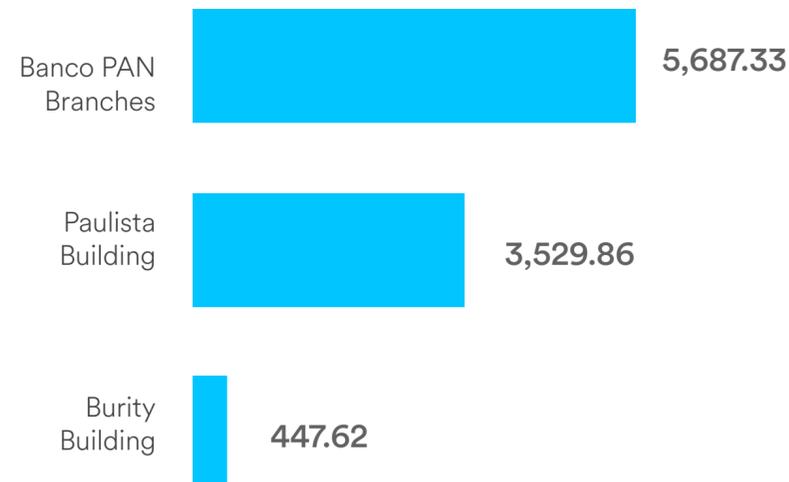
### Electric power

The supply of electricity was migrated to the free market 100% from alternative sources, which means that the source is entirely from clean energy (mostly from Micro and Small Hydroelectric Plants), solar, wind or biomass sources.

In 2021, we acquired in the free market 2,466 MWh of energy, 63% of which is intended for the São Paulo headquarters. Below, we provide some details of our energy consumption for the year 2021.

### Total energy consumption by hierarchy and scope (MWh)

GRI 302-2



### Energy consumption in the organization

GRI 302-1

Values displayed in MWh

Precursor group	Precursors	Scope 1	Scope 2	Totals
Purchased electricity	Electricity / Brazil	-	8,876.24	8,876.24
<b>Totals</b>		0.00	8,876.24	8,876.24

This panel considers energy consumption in sources categorized as Scope 1 and 2. Although conservatively categorized as non-renewable fuels, "Gasoline - Brazil" and "Diesel - Brazil" contain added renewable fuels (i.e. ethanol and biodiesel, respectively).

### Energy consumption outside the organization

GRI 302-2

Values displayed in MWh

Precursor group	Precursors	Scope 2	Totals
	Diesel / Brazil	8,906.11	8,906.11
Non-renewable fuels	Gasoline / Brazil	15,859.01	15,859.01
	Aviation kerosene	1,151.92	1,151.92
<b>Totals</b>		25,917.03	25,917.03

This panel considers energy consumption in sources categorized as Scope 3. Although conservatively categorized as non-renewable fuels, "Gasoline - Brazil" and "Diesel - Brazil" contain added renewable fuels (i.e. ethanol and biodiesel, respectively).

# 3

## Doing it the right way

Despite the social tensions and crisis of confidence in the country, we do not compromise on ethics. Besides a robust structure and high standards of governance, we do everything with transparency. We always want to do things the right way, and this is very clear to all of us. More than just providing credit to our clients, we seek to include social and environmental criteria in our risk analysis, without ever neglecting the security and privacy of their data.



# Our value chain

GRI 102-9

At PAN, we know that every success is shared and that our activities depend on the entire value chain. That is why we strive to understand the needs of our clients, suppliers, employees, partners, and the entire community.

We believe that our achievements reflect our innovation-driven focus, instilling in our employees, suppliers, and partners a passion for serving clients, always with the objective of revolutionizing the Brazilian financial market.

We continuously seek to recruit and retain experienced, skilled, and results-oriented professionals. Also, with the objective of guaranteeing ethics and integrity throughout our value chain, PAN has a [Code of Conduct and Ethics](#) that should be followed by all of the bank's employees and suppliers of products and services, as it offers guidance in relation to the various issues experienced at work.



# Our governance

GRI 102-18 | 102-19 | 102-20

We adopt good governance, risk management, ethics, and integrity practices to achieve our goals: to evolve with our business and generate a positive impact on society.

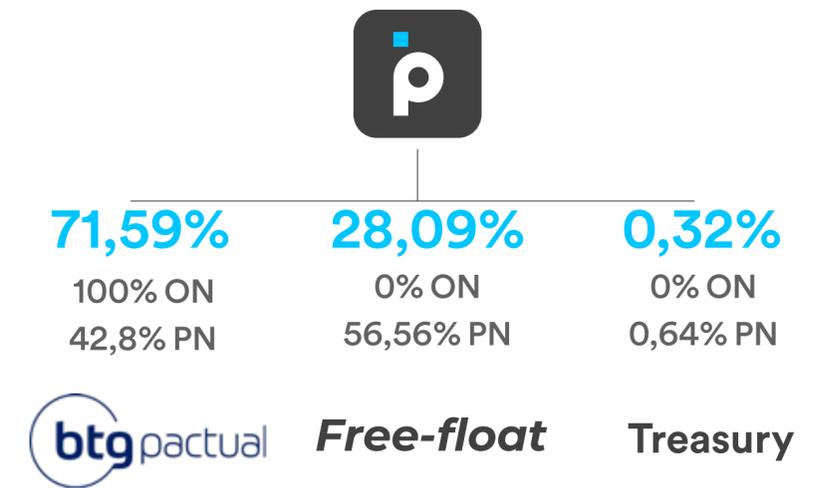
## Ownership Structure

GRI 102-5

In March 2021, Caixa Participações S.A. (Caixapar) began the process of divesting its common shares. This process resulted in the signing, on April 5, 2021, of an agreement providing for the purchase of all shares by Banco BTG Pactual S.A., after regulatory approvals. On May 19, 2021, the sale of all Caixapar shares to Banco Sistema S.A., a subsidiary of Banco BTG Pactual S.A., was concluded.

In March 2022, with the approval of Bacen, - the Central Bank of Brazil, we formalized the merger of Mosaico, with the issuance of new shares that were delivered to Mosaico's shareholders at an exchange ratio of 0.8 x (MOSI3/BPAN4).

On the 25th of May 2022, our corporate structure was as follows:



Direct and indirect participation through Banco Sistema S.A., wholly-owned subsidiary of Banco BTG Pactual S.A.

The ownership structure with BTG Pactual as the sole controlling shareholder does not change the essence of our strategy, which remains focused on developing a complete platform of financial products and services for all Brazilians, going beyond credit.

Our preferred shares are listed on Level 1 of Corporate Governance of the BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros (the São Paulo Stock and Futures Exchange) under the ticker BPAN4.

# Our governance

GRI 102-18 | 102-19 | 102-20

## Governance structure

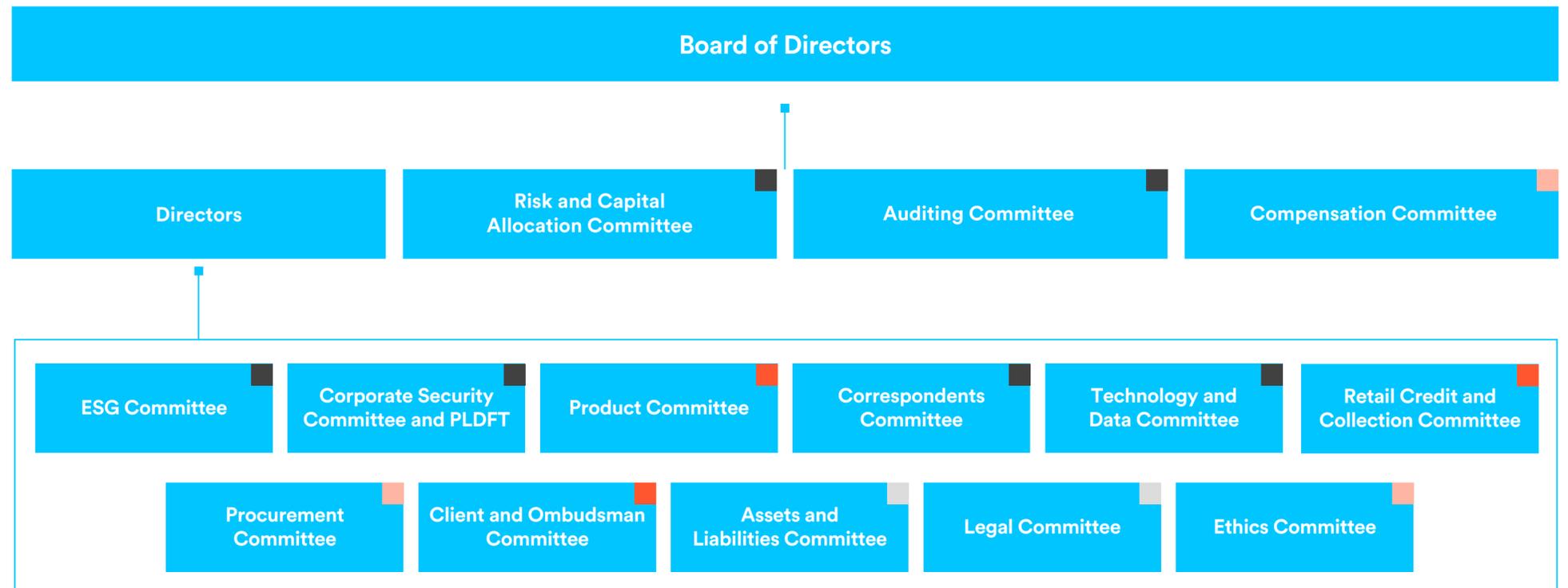
GRI 102-22 | 102-25 | 102-26

To structure our corporate governance, we follow some principles and guidelines:

1. Committee structuring and their subordination relationship;
2. Balance of powers and independence among committee participants;
3. Agility in the committees' decision-making process;
4. Establishment of internal by-laws for the committees;
5. Authorization levels with a risk vision and allocation of individual levels of authority, when pertinent;
6. More intuitive regulatory structure;
7. Corporate policies that must be submitted to the approval of PAN's Board of Directors.

## It is on this basis that we have structured our governance organization chart

GRI 102-18



All the committees have to meet the responsibilities provided for in the regulations in place, as well as in the by-laws and rules of procedure. All PAN's committees have specific attributions foreseen in their rules of procedure and are composed of professionals from different areas, in order to avoid decision-making that contains conflict of interest or concentration in specific areas. These professionals are selected considering their expertise in the matters within the competence of the committee. GRI 102-20 102-25 102-26



## Board of Directors

GRI 102-23

The Board of Directors is the collegiate decision-making body responsible for establishing PAN’s general business policies, including its long-term strategy. It is also responsible, among other duties, for electing and dismissing the members of the Executive Board, establishing their attributions and supervising the execution of their functions. The decisions of the Board of Directors are taken by a majority vote of the members present.

### Membros do Conselho de Administração

**Roberto Sallouti**  
President

**Maira Habimorad \***  
Independent member

**André Esteves\***  
Member

**Sérgio Cutolo**  
Member

**André Fernandes\***  
Member

**Fábio Pinheiro**  
Independent member

**Alexandre Camara**  
Member

**Marcelo Torresi**  
Independent member

**Guilherme Pacheco**  
Member

\* Pending approval from BACEN. Base date: 25th of May 2022

## Auditing Committee

GRI 102-23

The Auditing Committee is responsible for advising the Board of Directors on the quality and integrity of the financial reports, on compliance with legal and regulatory requirements, on the qualification and independence of the independent auditors, on the performance of the independent and internal audits, and on the quality, suitability and effectiveness of the internal control system, based on the information received from the various internal departments and from the independent auditors.

**Fábio de Barros Pinheiro**  
President

**Pedro Paulo Longuini**  
Member

**Sidnei Correa Marques**  
Member



### Executive Committee

PAN’s directors are its legal representatives, responsible primarily for day-to-day management and for implementing the general policies and guidelines established by the company’s Board of Directors. In our constant search for excellence, we look for competent professionals with diverse experiences and profiles.



Carlos Eduardo Pereira Guimarães  
CEO



Mauro Dutra Mediano Dias  
CFO & Investor Relations Director



Diogo Ciuffo da Silva  
Director of Digital Bank and Means of Payment



Alex Sander Moreira Gonçalves  
Commercial and Product Director



Roberta Cardim Geyer  
Credit and Collection Director



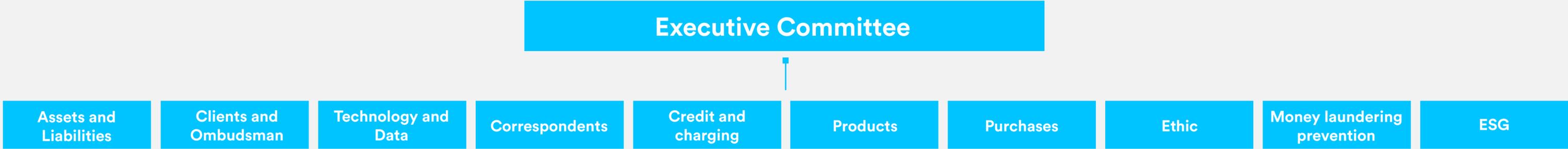
Leandro Marçal  
Director of Technology and Operations



Camila Corá  
Director of Human Resources and Legal



Dermeval Bicalho Carvalho  
Controllershship and Compliance Director



## Remuneration of the executives

GRI 102-35, 102-36a

Our executive compensation practices aim to ensure integrity in the processes and encourage PAN's managers to always pursue greater efficiency in their work and, consequently, generate better results.

Our Management Compensation Policy aims to adequately compensate the competence and commitment of our professionals and is focused on the growth of individual and collective values. The compensation of Banco PAN's directors and officers follows market standards and is linked to corporate and individual performance.

### Board of Directors

The remuneration of the Board of Directors is exclusively composed of a monthly compensation, the purpose of which is to remunerate each professional for the duties and responsibilities pertaining to the position held, with no other elements, be they variable remuneration, benefits, or long-term incentives.

### Statutory Management Board

The compensation of the members of the Executive Board is based on the responsibilities of each member and on market practices, aiming to create and maintain a compensation structure that provides internal consistency, external competitiveness and motivational effectiveness at all levels of the Executive Board.

The compensation of the executive officers is made up as follows: Monthly compensation and (ii) benefits (which consist of life insurance, medical and dental care). The purpose of the compensation paid to the officers is as follows:

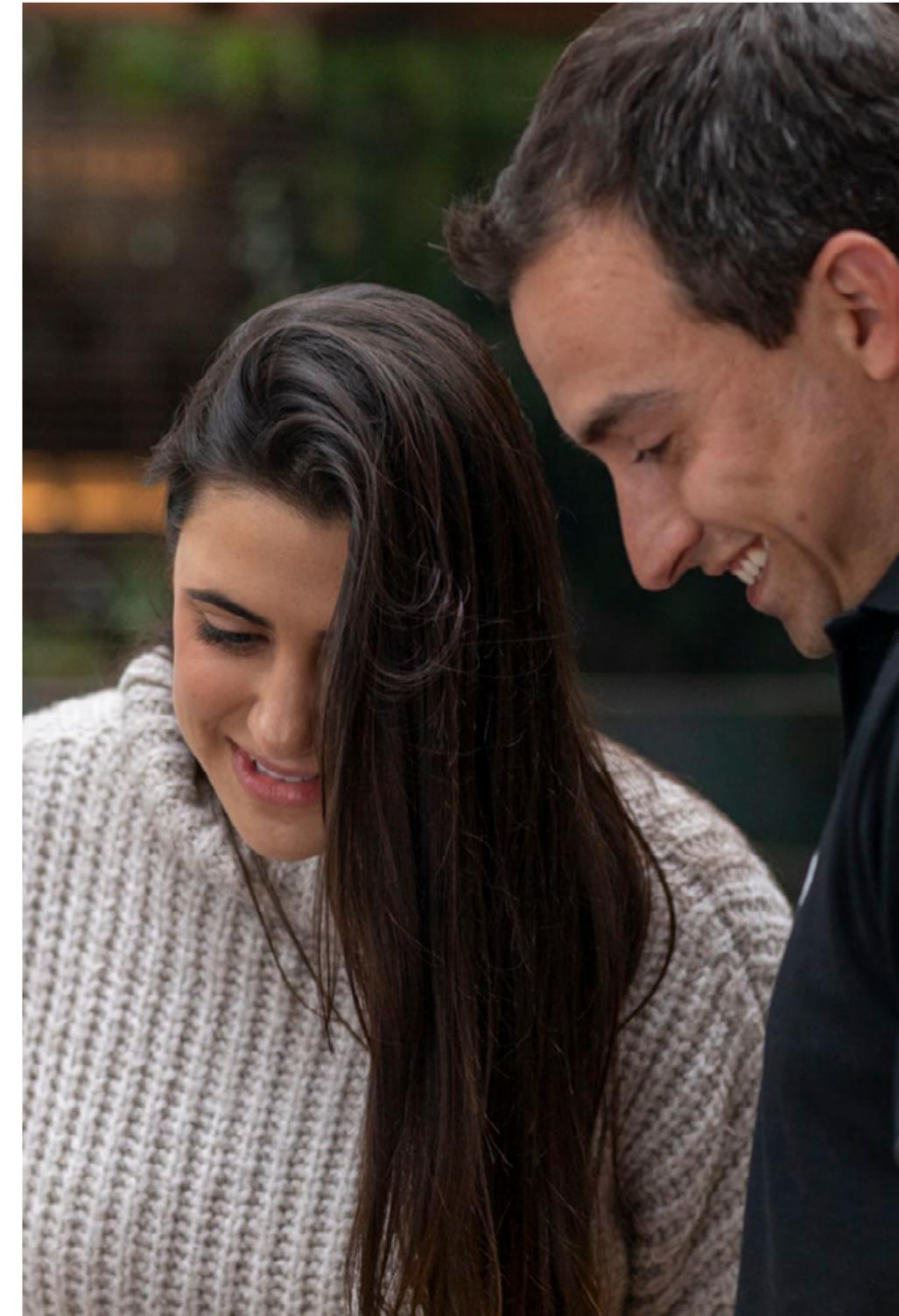
- Monthly wage compensation: to remunerate the officers for the duties and responsibilities pertaining to the position held;
- Benefits: the benefits package aims to meet the basic needs of the members of the Executive Board

For the year 2021, Banco PAN's Board of Directors approved a variable compensation plan for the Executive Board, for the purpose of aligning the interests in the long term. The proposal was submitted and approved at Banco PAN's Annual and Extraordinary General Meeting, held on April 29, 2021.

### Auditing Committee

The compensation of the members of the Auditing Committee is determined according to the duties and responsibilities of each member and in accordance with market practices.

The remuneration of the members of the Auditing Committee is exclusively composed of monthly retainers.





## Methodology for calculating and adjusting each of the elements of remuneration

The compensation of our management members is calculated taking into account the amounts that prevail in the market and the bank's level of competitiveness. The compensation of the Executive Board is reviewed annually, in accordance with the market, with the hiring of an independent consulting firm for this survey.

We study the remunerations paid by the market by means of a salary survey in companies of the same size and sector, located in the same region, also using as input the complexity of internal decisions and the percentage variation in the remuneration of the various positions in the organization (such as director, member of the Board of Directors, etc.).

## Total compensation of the Administrative Council, Statutory Board and Fiscal Council

Total compensation for the fiscal year until 12/31 – annual amounts				
	Board of directors	Statutory management board	Fiscal Council	Total
Total number of members	8.30	6.70	3.00	18.00
Number of paid members	8.30	6.70	3.00	18.00
Annual fixed compensation				
Salary or compensation	R\$3,073,000.00	R\$6,244,505.00	R\$343,883.00	R\$9,661,388.00
Direct and indirect benefits	R\$0.00	R\$371,298.00	R\$0.00	R\$371,298.00
Variable compensation	R\$0.00	R\$14,895,379.00	R\$0.00	R\$14,895,379.00
<b>Total compensation</b>	<b>R\$3,073,000.00</b>	<b>R\$21,511,182.00</b>	<b>R\$343,883.00</b>	<b>R\$24,928,065.00</b>

# Risk management

GRI 102-15

We regard the mapping and management of risks on all our business fronts as a priority

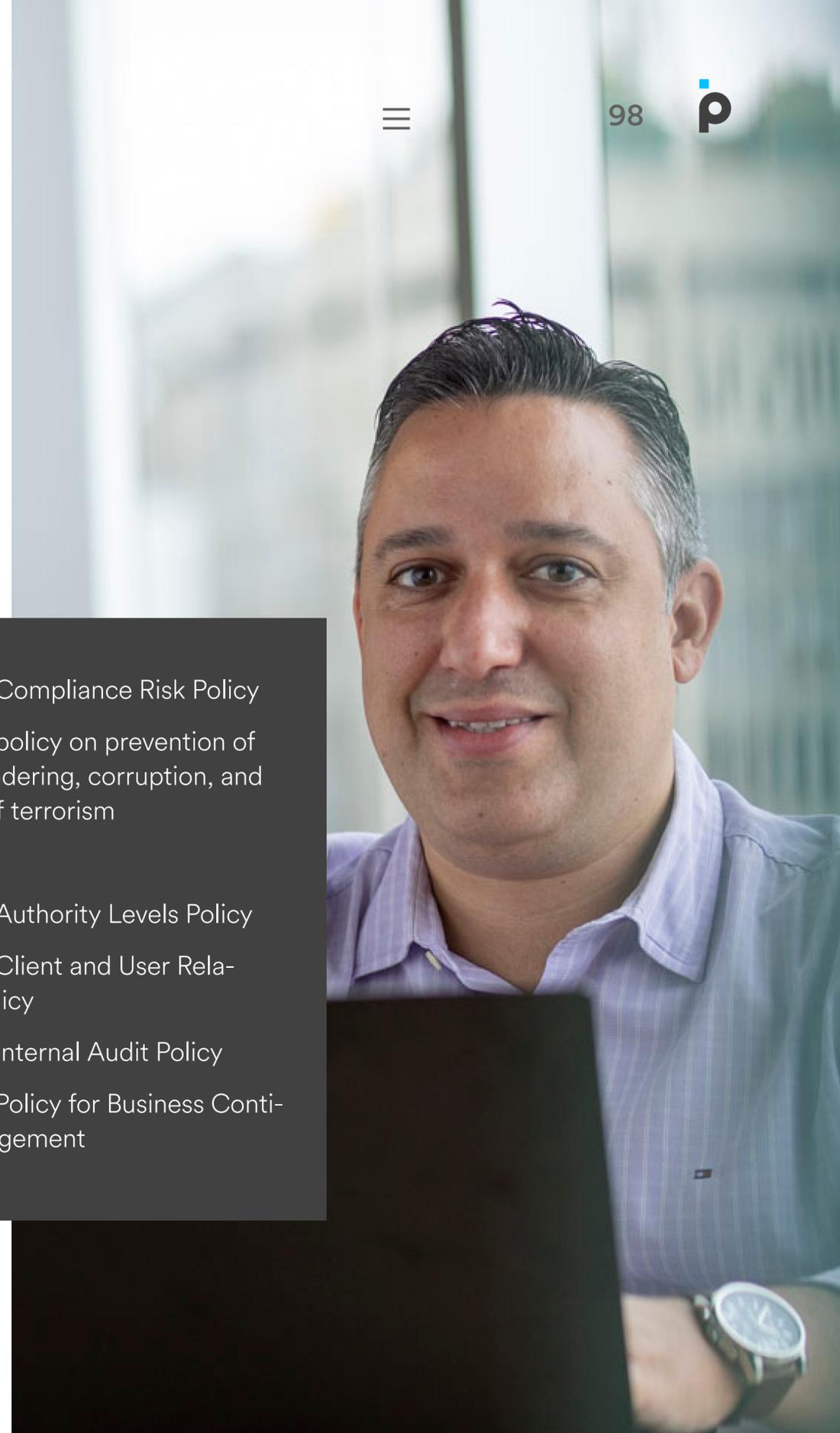
We understand that the nature of PAN's business exposes us to a variety of financial and non-financial risks. In order to prevent our reputation, financial condition, results of operations, cash flow, liquidity and/or future business from being adversely affected, we address the mapping and management of risks on all of our business fronts as a priority.

To guide the risk management process, the Board of Directors has approved our [Corporate Risk and Capital Management Policy](#), determining that integrated risk and capital management is part of the business management process, which comprises the identification, assessment, measurement, monitoring, reporting, control and mitigation of risk exposures and the need for and use of capital.

**Our risk management is carried out continuously by all of PAN's managers,** in order to always seek the optimization of the risk-return ratio and its respective use of capital, thus seeking a sustainable return for our shareholders, and respecting the scopes, limits and criteria defined in the risk appetite approved by the Board of Directors.

In addition, we have corporate policies to control or mitigate risks that may adversely impact our activities and results.

- Corporate Information Security and Cyber Security Policy
- Corporate Socio-environmental Responsibility Policy
- Corporate Securities Trading Policy
- Corporate Policy on Credit Operations with Related Parties
- Corporate Policy of Disclosure of Material Act or Fact and Preservation of Confidentiality
- Corporate Policy on Compensation of Managers
- Corporate Compliance Risk Policy
- Corporate policy on prevention of money laundering, corruption, and financing of terrorism
- Terrorism
- Corporate Authority Levels Policy
- Corporate Client and User Relationship Policy
- Corporate Internal Audit Policy
- Corporate Policy for Business Continuity Management



## Identified risks

### GRI 102-15

**Cyber Risk:** measures the probability of possible negative results associated with cyber-attacks that may compromise the confidentiality, integrity and availability of Banco PAN's data or computer systems.

**Compliance Risk:** the risk of Banco PAN suffering legal or administrative sanctions, financial losses, reputational damage and other damages, arising from noncompliance or failure to comply with the legal framework, infra-legal regulations, recommendations from regulatory bodies and self-regulation codes (if applicable).

**Conduct Risk:** the risk associated with the way Banco PAN, its employees and third parties acting on its behalf behave and act towards clients, users, investors, shareholders, employees, suppliers, service providers, government, competitors and society.

**Credit Risk:** this is the risk related to (i) non-compliance by the borrower, guarantor or counterparty, with their respective financial obligations in the agreed-upon terms; (ii) devaluation of a credit agreement or financial instrument due to the deterioration of the borrower's or issuer's risk; (iii) reduction in gains or remunerations, advantages granted in renegotiation and recovery costs. In the treatment of credit risk, concentration risk to borrowers, guarantors, counterparties, issuers and economic sectors must be taken into account.

**Counterparty Credit Risk:** has to do with the possible loss due to the failure by the borrower or counterparty to comply with their obligations in the agreed-upon terms, as well as the devaluation, reduction of remunerations and expected gains in a financial instrument arising from the deterioration of the credit quality of the counterparty, the intervener or the mitigating instrument.

**Liquidity Risk:** associated with the possibility of Banco PAN not being able to efficiently honor its expected and unexpected, current and future obligations, including those arising from entailment of guarantees, without affecting its daily operations and without incurring significant losses.

**Market Risk:** refers to the variation in the value of Banco PAN's assets and liabilities due to market price fluctuations. The interest rate risk and exchange rate variation, share prices and commodity prices are considered as subcategories. Included in this definition is the risk of price variation due to the lack of liquidity of the instruments, or even the need to transact a high volume in relation to that normally transacted.

**Banking Portfolio Interest Rate Risk:** it is the current or prospective risk of the impact of adverse movements in interest rates on the regulatory capital and results of the financial institution, for instruments classified in the banking portfolio (non-trading).

## Identified risks

### GRI 102-15

**Strategic Risk:** risk of loss of market share, drop in share prices, loss of revenue or other losses, whether financial or non-financial, due to inadequate or untimely strategic business decisions, or due to relevant external factors that do not materialize.

**Legal Risk:** is part of the operating risk and is associated with the risk of inadequacy or deficiency in contracts signed by Banco PAN, as well as sanctions due to noncompliance with legal provisions and compensation for damages to third parties arising from the activities developed by Banco PAN.

**Operating Risk:** due to the occurrence of events resulting from failure, deficiency or inadequacy of internal processes, people and systems, or from related external events that impact the achievement of PAN's strategic, tactical or operating objectives.

**Reputational Risk:** the risk of loss of market share, drop in share prices, loss of revenue or other losses, whether financial or non-financial, due to the occurrence of events that cause a negative perception of a group of stakeholders regarding PAN's reputation.

**Socio-environmental Risk:** risk of losses, legal or regulatory sanctions, or even compensation for damages to third parties, due to the occurrence of events that cause social or environmental damage and that had direct or indirect participation of Banco PAN.

**Climate Risk:** is divided into two fronts, being transition risks and physical risks. Transition climate risks are potential business impacts in the pursuit of a low-carbon economy. Physical climate risks are those that impact business when triggered by extreme weather events or long-term consequences of climate change.

## Risk Mapping and Monitoring

Our risk and control management structure is based on the concept of the three lines of defense, in which all business/support areas are primarily responsible for managing and controlling the risks related to the processes, systems and products under their responsibility.

The Non-Financial Risks and Internal Controls areas, the Credit Risk, Liquidity, Market, Compliance, PLD (Prevention of Money Laundering) and Legal units, among others, act as the second line of defense, supporting the business/support areas in technical and methodological aspects, while challenging, monitoring and controlling the main risks; and finally, Internal Audit performs a third level of control, through the evaluation of the structure of processes, systems and controls in place.

In the second line of defense, the area of Non-Financial Risks and Internal Controls is responsible for the adequacy of the non-financial risk management structure, so that the risks are correctly identified, assessed and measured (when applicable) by the responsible managers, and that they are in accordance

with the defined limits and within the approved risk appetite statement (RAS). Therefore, its main attributions are:

- define and disseminate the concepts of non-financial risk;
- elaborate, suggest and submit to the Integrated Risk Management and Capital Allocation Committee the policies, standards and operational limits associated with risk exposure;
- elaborate, suggest and submit to the Risk Committee the methodologies related to non-financial risk management;
- monitoring and controlling Banco PAN's risk exposure, covering all relevant sources of risks and generating timely reports to the Executive Board;
- supporting the prior identification of the risk inherent to new activities and products, and whether these are in line with the procedures and controls adopted internally.



## ESG risk management

GRI 102-11 | 102-28 | 102-29 | 102-30 | 308-2 | 103-3

For further information on risks, please access our [Reference Form](#).

In recent years, we have sought to integrate ESG risk analysis and mitigation into PAN's culture. Our risk management structure is divided into two levels: the highest level is our Board of Directors, which is responsible for defining and supervising the implementation of the bank's long-term strategy and approving corporate goals related to the topics in question.

The ESG Committee, which reports directly to PAN's Executive Board, is the second level of our risk management. The committee is chaired by Camila Corá, Legal and People Officer.

### How does PAN's ESG Committee work?

- Monitors compliance with social and environmental regulations in effect;
- Evaluates effectiveness of implemented actions, impacts of noncompliance and acts timely to ensure the correction of deviations;
- Ensures the adoption of measures required for the identification, classification, assessment, elimination and mitigation of social and environmental risks.

The ESG Committee is also responsible for drafting and maintaining the [Corporate Policy of Socio-environmental Responsibility \(PRSA\)](#), applicable to the companies of the PAN Group, as well as to its employees, suppliers, partners and clients. The PRSA defines a set of principles, guidelines and responsibilities that guide the socio-environmental activities and actions of the entire PAN Group.

### Business continuity

PAN's Business Continuity Management program aims to identify potential threats to the organization and the impacts that these threats, should they occur, could cause, and provide a response framework that aims to protect its image, reputation, and critical operations.

### Covid-19

With the onset of the Covid-19 pandemic in 2020, we assisted PAN's business areas and technical teams in adapting and monitoring the contingency strategy that was adopted, aligned with the social isolation implemented in the country, with the implementation of the home office model in the bank, at which point we reached 97% of employees working remotely (administrative teams). We helped our main suppliers to adapt their environments so they could continue to deliver the contracted services with quality. The monitoring of the actions was carried out by a Crisis Committee formed by the bank's officers, to monitor the main units and business lines, signaling possible impacts on the operation and points of attention. Furthermore, we provided health recommendations in line with the main competent agencies (WHO and the Ministry of Health) and monitored the health status of our employees.

Today, the PAN Continuity team follows up on the definition of the strategy to return to on-site work, considering that the home office model will be maintained for a good part of the employees. To this end, we evaluate and determine the minimum staffing (people and tools) required to execute the critical business processes. In addition to this process, we followed up on the project to retrofit the floors of the building into a more flexible and agile model, which in addition to making the workplaces more functional, will ensure the necessary distancing and will facilitate the cleaning and sanitation of the environment.

# Ethics and Integrity

GRI 102-16

We strive to act with integrity, ethics and seriousness in all day-to-day activities, regardless of position, function or activity.

## Compliance

GRI 102-16

Our risk management structure considers the three lines of defense model. In its role as the second line of defense, the Compliance area is responsible for measuring Compliance Risks, disseminating the risk culture among PAN's internal stakeholders and implementing methodology, processes and tools for the effective management and mitigation of the risks under its responsibility.

In addition, the Compliance team is responsible for reporting the results of the activities related to its function to Management or the Management advisory committees. The efficiency of PAN's internal controls environment is assessed using the Processes and Risks methodology, a tool used for self-assessment of our various areas and processes.

## Prevention of money laundering and terrorist financing

GRI 205-1

Approved by the Board of Directors, the Prevention of Money Laundering and Terrorist Financing Policy (PPLDCFT) defines the principles, guidelines and responsibilities that guide the activities related to the prevention of money laundering, terrorist financing and corruption risks. The policy considers the best market practices, laws and regulations in force, taking into account the nature and complexity of the products, services, activities, processes and systems of each business area.

Our Prevention of Money Laundering and Terrorist Financing Committee (PLDFT) is responsible for evaluating and approving guidelines, rules and policies regarding matters related to the risk of money laundering and financing of terrorism within the PAN Group.

## Corporate security

The Corporate Security team is an executive superintendency consisting of six fronts: Business Continuity, Corporate Governance, Inspection, Fraud Prevention, Data Protection and Information Security.

The teams are responsible for ensuring the security and integrity of data and information of our clients, suppliers and employees.



## Client privacy

GRI 418-1

**Client privacy is a pillar of banking operations and is reflected in PAN's strategy.** With LGPD (General Data Protection Act), the bank began mapping the information collected in order to ensure alignment with the legislation through personal data management processes.

PAN's Data Protection area is responsible for defining the guidelines, strategies and tools necessary to ensure that personal data is treated in accordance with the legislation and adequately protected. In addition, we analyze privacy risks in new products, projects, and processes to ensure that our clients' privacy is considered from conception, and that all necessary controls to mitigate privacy risks are implemented.

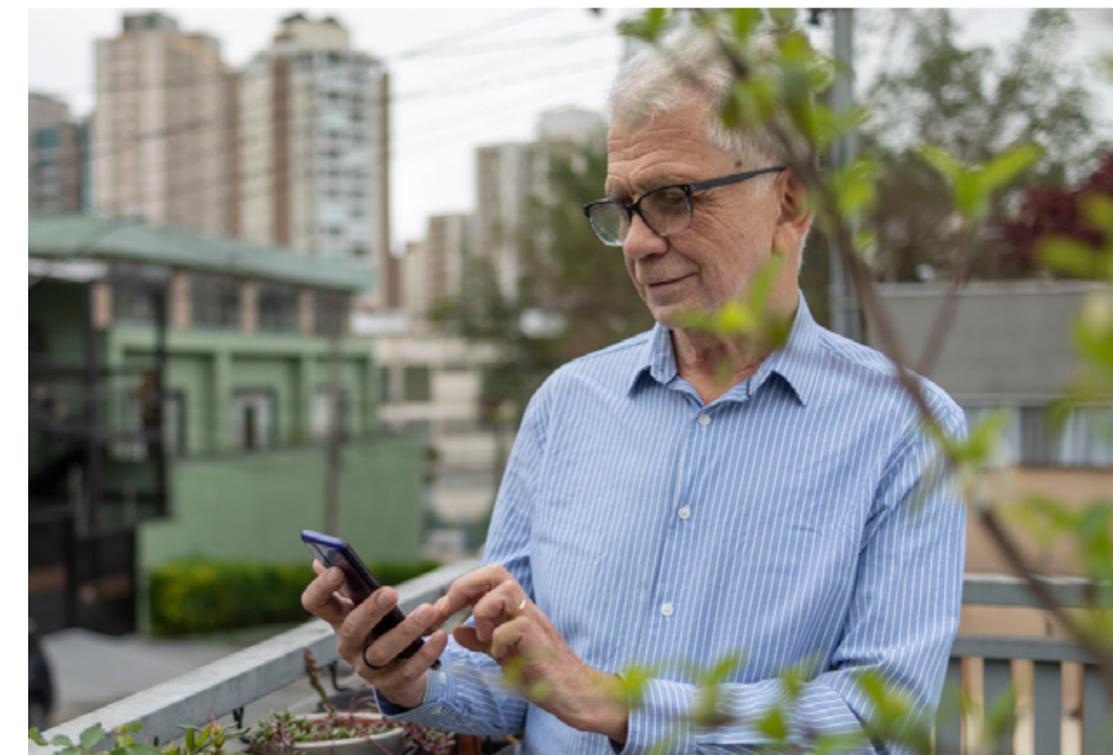
**PAN only collects personal data that is strictly necessary to provide services to clients or that which is required by regulation/legislation, and to comply with due diligence policies. We process personal data in accordance with the purpose for which it was collected and only when there is a legal basis that justifies the processing.** We comply with all legal and commercial confidentiality requirements. In addition, it is important to note that this topic has become even more strategic with our increasing digital presence.

PAN respects the rights of data subjects. We have implemented a client service cell specialized in privacy in the call center, and we have also made a Privacy Portal available on the institutional website, facilitating communication and the manifestation of the data subjects' rights. We also have a direct channel with the Data Protection Officer (DPO) by e-mail.

We are concerned about training and spreading the culture of privacy not only among our clients, but also among our partners. We have created an education and awareness program for employees that includes several initiatives and training on the LGPD and the treatment of personal data, such as mandatory LGPD training, livestreams of the areas with market experts (Café com Privacidade), sending knowledge pills (PAN Explains), privacy booklets for new hires, infographics and awareness actions with a playful approach (notebook stickers, videos of PAN ambassadors, Rodrigo Faro and Jojo Todynho, commenting on LGPD, games and challenges). Thinking of our partners, we created a Data Protection primer and, focused on our correspondent banks, we sent them knowledge pills (monthly Privacy Bulletin), lives with market experts and LGPD training through the Correspondent University platform.

In 2021 there was only one complaint regarding data privacy where the data subject reported that he was receiving calls from banking correspondents on behalf of PAN, looking for someone else.

We asked the Client Service Snippers team to support us in updating the registration information of the data subject who was being sought and we included the complainant's phone number in our opt-out lists. Later we aligned with the legal department and formalized the response to the ANPD (Autoridade Nacional de Proteção de Dados/ National Data Protection Authority).





## Information Security

Our Information Security and Cyber Security strategy aims to ensure the confidentiality, integrity and availability of operations and the data privacy of our clients, employees and business partners, considering the global scenario of cyber threats. This strategy is aligned with best market practices and financial sector regulations.

In the first half of 2021, we prepared a new Corporate Security Master Plan, whose goal is to increase the maturity of security controls and processes for the coming years. It covers all areas of the Corporate Security executive superintendence, contemplating a robust strategy to meet the business drivers, considering the risks and threats that can impact the Information and Cyber Security of the bank's operations.

Our Corporate Information and Cybersecurity Policy defines the guidelines, responsibilities and principles related to security in PAN's various business areas. It applies to all companies of the conglomerate, as well as to its managers, employees and outsourced service providers.

The Technology and Data Committee was established with the purpose of promoting safe and transparent technological development, ensuring the integrity of the data and information of our clients, suppliers, and employees.

It is important to highlight that, in fiscal year 2021, there were no Privacy or Information Security incidents at PAN that could compromise the confidentiality, integrity or availability of data, and that were relevant to be reported to the relevant regulatory bodies or associations.

## Structure and responsibilities

The Information Security area is responsible for establishing, through the drawing up of policies, rules and procedures and controls, the integrity, availability and confidentiality of the information contained in the corporate environments, minimizing possible impacts and vulnerabilities, and mitigating the occurrence of security or cyber incidents that may directly affect PAN's operations. It is also responsible for:

- Raising awareness of information security among employees, service providers, partners and clients;
- Managing identities and logical access to information assets;
- Identifying, monitoring and reporting information security and cyber risks;
- Identify, monitor and report identified technology vulnerabilities;
- Implement and manage security and data leakage protection controls;
- Implement and manage security controls to protect information assets;
- Monitor the technology environment to prevent cyber-attacks.

The main Information Security indicators are presented to the Board, committees and other interested areas, through reports submitted on a monthly basis. The reports provide visibility on the performance of security controls, main risks and cyber threats that may impact the operation, as well as allow continuous evaluation of the activities that are performed in PAN's Information Security.

In the second half of 2021, we implemented the Corporate Security and Prevention of Money Laundering and Terrorist Financing Committee, with a non-statutory purpose, deliberative and of a permanent nature, with the purpose of establishing the guidelines and presenting, discussing and deliberating on the most relevant issues of the executive superintendence.

## Training events

Topic	2019			2020			2021*		
	Nr. of employees	Nr. of hour	% employees	Nr. of employees	Nr. of hour	% employees	Nr. of employees	Nr. of hour	% employees
Anticorruption	542	271	22%	583	300	23%	2,736	1,368	87%
Prevention to Money Laundering and Financing of Terrorism	555	277	23%	1,712	856	69%	2,902	1,435	92%
LGPD: General Data Protection Act	-	-	-	2,107	1,584	84%	2,870	2,176	91%

(\*) in 2021 we did some reinforcement and engagement work to enhance the Mandatory Tracks.

## Ethics in business

### GRI 102-16

It is extremely important for our business that the risk management culture flows throughout the organization, permeating all hierarchical levels and business fronts. We strive to act with integrity, ethics, and seriousness in all day-to-day activities, regardless of position, function, or activity.

In order to ensure adherence to this culture, we have several internal structures that establish guidelines, responsibilities, training and principles related to corporate conduct, prevention of money laundering and financing of terrorism, anti-corruption and data and information security for 100% of our employees.

### Code of Conduct and Ethics

**At PAN, we believe that each and every form of relationship, internal or external, should respect people's dignity and good business practices, which are indispensable for maintaining a relationship of trust and positive attitudes among employees and clients.**

Our Code of Conduct and Ethics expresses the definitions that must be followed in the relationship to strengthen PAN's Culture. It is the duty of all employees and service providers to know, experience and make effective the recommendations of the code, respecting the Values on which it is inspired.

Our Code of Conduct and Ethics explains the ethical principles, morals, values and good practices that should guide each and every decision or activity carried out by PAN's administration, employees and service providers, as well as defining standards of conduct in conflict situations.

### Ethics Committee

#### GRI 102-17

Our Ethics Committee is the main instrument for ensuring compliance with the Code of Conduct and Ethics of Grupo PAN, evaluating the enforcement of this code and discussing the need for disciplinary measures for employees involved in allegations, representations, or evidence of acts involving fraud, breach of conduct, harassment, or any type of offense or violation of the recommendations of the Code of Conduct and Ethics.

## Whistleblowing channels

GRI 102-17

**At PAN, preventing and reporting incidents is not the exclusive responsibility of one area, but of all employees. Therefore, internal anti-fraud procedures must be followed and suspicious events must be reported through our whistleblowing channel.**

The channel allows the reporting of suspicious or unethical practices, either identified or anonymous, preserving the confidentiality of your identity and the information provided, according to the law.

The Internal Audit Department is responsible for screening and forwarding the complaints received through the whistleblowing channel, directing such complaints to the competent areas, with the exception of those received against (a) controlling shareholders and holders of qualifying holdings; (b) members of management bodies; and (c) members of Internal Audit; or (d) information regarding non-compliance with applicable relevant legal and regulatory provisions, which are forwarded to the Audit Committee for analysis and action.

Under the terms of the applicable regulations in force, as well as in the internal regulations of PAN's whistleblowing channel, the reports involving the Bank's managers and its subsidiaries are forwarded to the Audit Committee and the report on the whistleblowing channel is sent to the Board of Directors for approval.

We point out that in 2021 and up to the date of this report, there were no reports involving PAN's current managers in the whistleblowing channel.



CTR  
14.65%  
↑ 10.6%



y Score



# 4

## Attachments

# GRI index

GRI 102-54 | 102-55

Committed to the methodologies, guidelines and principles of the United Nations Global Compact and Sustainable Development Goals (SDGs), we report annually on our commitments to Banco PAN's ESG Agenda. This material also makes reference to the Global Reporting Initiative (GRI) standards in the table below.

Committed to the pursuit of sustainable development, we commit to continuously improve and enhance this report in the coming years, bringing increasing transparency to all our stakeholders.

GRI	Year	GRI Title	Number	Pages	Information to be disclosed	Comment, Page or Link
GRI 102	2016	General content – profile of the organization	102-1	-	Name of organization	Banco PAN S.A
GRI 102	2016	General content – profile of the organization	102-2	11, 14	Main activities, brands, products & services	PAN Administradora de Consórcio LTDA. PAN Arrendamento Mercantil S.A BM Sua Casa Promotora de Vendas LTDA. Brazilian Finance & Real Estate S.A. Brazilian Securities Cia de Securitização.
GRI 102	2016	General content – profile of the organization	102-3	11	Location of company's headquarter	Paulista Avenue 1374, 16th floor. São Paulo, SP, Brasil
GRI 102	2016	General content – profile of the organization	102-4	11, 25	Location of the operations	Brazil
GRI 102	2016	General content – profile of the organization	102-5	90	Shareholding control and legal regime of the organization	
GRI 102	2016	General content – profile of the organization	102-6	11	Markets where the organization operates	
GRI 102	2016	General content – profile of the organization	102-7	11, 14, 16, 38, 49	Size of the organization	
GRI 102	2016	General content – profile of the organization	102-8	39, 49, 62	Information on employees and other workers	
GRI 102	2016	General content – profile of the organization	102-9	11, 75, 89	Supplier chain of the organization	
GRI 102	2016	General content – profile of the organization	102-10	-	Significant changes to the organization or to its supplier chain	Incorporation of Mosaico Tecnologia ao Consumidor S.A.
GRI 102	2016	General content – profile of the organization	102-11	102	Approach or precaution principle	
GRI 102	2016	General content – profile of the organization	102-12	22, 32	Externally developed initiatives	
GRI 102	2016	General content – profile of the organization	102-13	-	Participation in associations	FEBRABAN



GRI	Year	GRI Title	Number	Pages	Information to be disclosed	Comment, Page or Link
GRI 102	2016	General content – strategy	102-14	5, 7	Statement from the President	
GRI 102	2016	General content – strategy	102-15	9, 30, 98, 99, 100	Main impacts, risks & opportunities	
GRI 102	2016	General content – ethics & integrity	102-16	12, 103, 107	Values, principles, and behavioral standards and norms	
GRI 102	2016	General content – ethics & integrity	102-17	108	Advising mechanisms and ethics concerns	
GRI 102	2016	General content – governance	102-18	90, 91	Governance structure	
GRI 102	2016	General content – governance	102-19	90, 91	Delegation of authority	
GRI 102	2016	General content – governance	102-20	90, 91	Accountability of officers for economic, environmental & social issues	
GRI 102	2016	General content – governance	102-21	22	Consultation with stakeholders on economic, environmental and social topics 19	
GRI 102	2016	General content – governance	102-22	91	Composition of the highest governance body and its committees	
GRI 102	2016	General content – governance	102-23	93	President of the highest governance body	
GRI 102	2016	General content – governance	102-24	-	Appointment and selection of the highest governance body	Present in the By-Laws, in the Investor Relations website at < <a href="https://ri.bancopan.com.br/List/Estatuto--Codigos-e-Politicas?=RBXfXGur+V8qyS1sb35w5A==&gt;">https://ri.bancopan.com.br/List/Estatuto--Codigos-e-Politicas?=RBXfXGur+V8qyS1sb35w5A==</a> >
GRI 102	2016	General content – governance	102-25	91	Conflicts of interest	
GRI 102	2016	General content – governance	102-26	91	Role of the highest governance body in defining the purpose, values and strategy	
GRI 102	2016	General content – governance	102-27	40	Measures to enhance knowledge on the highest governance body	
GRI 102	2016	General content – governance	102-28	51, 102	Performance evaluation of the highest governance body	
GRI 102	2016	General content – governance	102-29	102	Identification and management of the economic, environmental and social impacts	
GRI 102	2016	General content – governance	102-30	102	Efficacy of the risk management processes	
GRI 102	2016	General content – governance	102-35	51, 95	Compensation policies	



GRI	Year	GRI Title	Number	Pages	Information to be disclosed	Comment, Page or Link
GRI 102	2016	General content – governance	102-36	51, 95	Process to determine compensation	
GRI 102	2016	General content – engagement of stakeholders	102-40	20	List of interested parties	
GRI 102	2016	General content – engagement of stakeholders	102-41	53	Collective bargaining agreements	
GRI 102	2016	General content – engagement of stakeholders	102-42	20, 76	Basis for identification and selection of interested parties for further engagement	
GRI 102	2016	General content – engagement of stakeholders	102-43	29	Approach used by the organization to involve the stakeholders	
GRI 102	2016	General content – engagement of stakeholders	102-44	30, 31	Main topics and concerns raised	
GRI 102	2016	General content – engagement of stakeholders	102-45	-	Entities included in the consolidated financial statements	
GRI 102	2016	General content – engagement of stakeholders	102-46	32	Definition of the report's content and boundaries	
GRI 102	2016	General content – engagement of stakeholders	102-47	31	List of material topics	
GRI 102	2016	General content – engagement of stakeholders	102-50	-	Period covered by the report	January 1st to December 31st, 2021.
GRI 102	2016	General content – engagement of stakeholders	102-51	-	Date of the last report	October 2021, referring to the year 2020
GRI 102	2016	General content – engagement of stakeholders	102-52	-	Reporting cycles	Annual
GRI 102	2016	General content – engagement of stakeholders	102-53	129	Point of contact for questions concerning the report	
GRI 102	2016	General content – engagement of stakeholders	102-54	110	Declaration of report preparation in compliance with GRI Standards	
GRI 102	2016	General content – engagement of stakeholders	102-55	110	Summary of GRI content	
GRI 103	2016	Management approach	103-1	31	Explanation of the material topic and its limit	
GRI 103	2016	Management approach	103-2	31	Management approach and its components	
GRI 103	2016	Management approach	103-3	102	Evaluation of the management approach	
GRI 201	2016	Economic performance	201-1	27	Direct economic value generated and distributed	



GRI	Year	GRI Title	Number	Pages	Information to be disclosed	Comment, Page or Link
GRI 201	2016	Economic performance	201-2	-	Financial implications and other risks and opportunities related to climate change	
GRI 203	2016	Indirect economic impacts	203-1	38, 66	Investments in infrastructure and support to services	
GRI 203	2016	Indirect economic impacts	203-2	39, 75	Significant indirect economic impact	
GRI 204	2016	Procurement practices	204-1	75	Proportion of spending with local suppliers	
GRI 205	2016	Anti-corruption	205-1	-	Operations assessed for risks related to corruption	
GRI 205	2016	Anti-corruption	205-2	-	Communication & training on anticorruption policies and procedures	
GRI 302	2016	Energy	302-1	87	Energy consumption within the organization	
GRI 302	2016	Energy	302-2	87	Energy consumption outside the organization	
GRI 302	2016	Energy	302-3	-	Energy intensity	
GRI 304	2016	Water and Effluents	303-5	86	Water consumption	
GRI 305	2016	Emissions	305-1	77, 79	Direct GHG emissions – Scope 1	
GRI 305	2016	Emissions	305-2	77, 79	Indirect GHG Emissions – Scope 2	
GRI 305	2016	Emissions	305-3	77, 79	Indirect greenhouse gas emissions - Scope 3	
GRI 305	2016	Emissions	305-5	77	Reduction of greenhouse gas (GHG) emissions	
GRI 306	2016	Emissions	306-1	86	Waste generation and significant waste-related impacts	
GRI 306	2016	Emissions	306-2	86	Management of significant waste-related impacts	
GRI 306	2016	Emissions	306-3	86	Waste generated	
GRI 306	2016	Emissions	306-5	86	Waste destined for final disposal	
GRI 307	2016	Environmental compliance	307-1	-	Noncompliance with environmental laws & regulations	No cases of non compliance with the environmental laws and regulations in 2021



GRI	Year	GRI Title	Number	Pages	Information to be disclosed	Comment, Page or Link
GRI 308	2016	Environmental assessment of suppliers	308-1	-	New suppliers screened using environmental criteria	100% of certified suppliers
GRI 308	2016	Environmental assessment of suppliers	308-2	76, 102	Significant negative environmental impacts in the supply chain and actions taken	
GRI 401	2016	Employment	401-1	-	New employee hires and employee turnover	
GRI 401	2016	Employment	401-2	54	Benefits provided to fulltime employees that are not provided to temporary or part-time employees	
GRI 401	2016	Employment	401-3	116	Maternity and Paternity Leave	
GRI 403	2018	Labor health and safety	403-6	115	Promotion of worker's health	
GRI 404	2016	Training & education	404-1	-	Average of training hours per year, per employee	
GRI 404	2016	Training & education	404-2	39, 51, 59	Programs for upgrading employee skills and career transition assistance programs	
GRI 404	2016	Training & education	404-3	51	Percentage of employees receiving regular performance and career development reviews	
GRI 405	2016	Diversity & equal opportunities	405-1	39, 49, 62	Diversity of governance bodies and employees	
GRI 405	2016	Diversity & equal opportunities	405-2	50	Ratio of basic salary and remuneration women to men	
GRI 408	2016	Child labor	408-1	75	Operations and suppliers at significant risk for incidents of child labor	
GRI 409	2016	Force labor or compulsory labor	409-1	75	Operations and supplier at significant risk for incidents of forced or compulsory labor	
GRI 412	2016	Human rights assessment	412-2	47	Training of employees in human rights policies or procedures	
GRI 413	2016	Local communities	413-1	38, 63, 66	Operations with local community engagement, impact assessments, and development programs.	
GRI 414	2016	Social evaluation of suppliers	414-1	76	New suppliers screened using social criteria	100% of certified suppliers
GRI 418	2016	Client privacy	418-1	-	Verified complaints concerning violation of client privacy and loss of client data	

# Our benefits

## Employee Support Program

GRI 403-6

The Employee Support Program offers specialized support for life and work issues, to help employees and their dependents resolve situations that are affecting their well-being and quality of life. The Program is totally private and confidential and support is available 24 hours a day, seven days a week and falls into four major areas:

**Psychological Guidance** - reception, guidance, support in dealing with emotional issues, relationship issues and addictions;

**Social Guidance** - socioeconomic guidance, public policy information, social security issues, social support in cases of death and family guidance;

**Financial Guidance** - financial planning and financial control tools;

**Legal Guidance** - Consumer Law, Real Estate Law, Social Security Law, Family Law, Inheritance Law, and others.

PAN employees and dependents can seek professional help at any time, free of charge, by calling the program's specialists.

## Online psychotherapy

Thinking more and more about prevention and care regarding the emotional and mental health of our employees, we offer, in partnership with Psicología Viva, an online therapy platform that works 24/7; after all, we believe that psychological treatment is important for all people at any time of their lives. All PAN employees are entitled to four free monthly sessions, with no time limit.

## Telemedicine service

Aiming to facilitate the day-to-day life of employees and their dependents, we now offer a telemedicine service in partnership with our health consultancy, through the Dr. Alper mobile app. This service allows online appointments (by video call), with specialized medical care 24 hours a day, 7 days a week, quickly and without screening.

## In Company Social Service

Aiming to encourage and increasingly support the promotion of health and well-being of employees, we added an in company Social Service at PAN. We have a specialized professional who supports managers, employees, and their families in the management and organization of several topics, such as: clarification about company benefits; social support for employees on leave; support in processes when requesting high-cost medication; follow-up on hospitalizations, hospital and home visits; assistance, welcoming, and guidance for employees and their families in their demands, especially regarding health, chemical dependency, harassment, family conflicts, violence and death, among other specific needs.





## Vaccination campaigns and Health and Quality of Life awareness

Here at PAN, we have the practice of carrying out several campaigns to raise awareness and promote health and quality of life. We held a **free flu vaccination campaign for all employees and their dependents**. In 2021, we organized a drive-thru system for vaccination at office headquarters and signed partnerships with specialized clinics throughout Brazil, aiming to cover as many employees as possible.

With regard to health promotion campaigns, we address aspects related to mental, physical, emotional and welcoming health in campaigns such as Women Violence Awareness Month, Suicide Prevention Month, Breast Cancer Awareness Month, Prostate Cancer Awareness Month and Skin Cancer Awareness Month. We hold chats and lives with specialists on the themes, so that our employees can become increasingly aware of the importance of caring for our health in general.

Throughout the year, we also developed actions to contribute to our employees' adaptation in this atypical time we are going through. We tried to provide as much information and give all the support possible so that they could have a healthier diet, sleep better, keep their bodies and mind healthy; we also provided recommendations for leisure activities that could be done at home. To this end, we distributed various informative materials and guides, as well as tips from nutritionists and physical counselors, for example.

## Gympass

In partnership with Gympass, we provide access for employees and their dependents to several gyms, sports, fitness and wellness facilities. There are several types of plans offered with varied fees, with the option of discounting the monthly plan from their payroll.

## Maternity Program | Extended Maternity and Paternity Leave | Daycare Allowance | Breastfeeding Room

[GRI 401-3](#)

We created *Programa Melhor Maternidade* (Better Motherhood Program) with the objective of promoting the health of the mother and her baby during the entire gestational and postpartum period. The follow-up is carried out by a multidisciplinary health team specialized and prepared to offer all the support to future mothers - who can be employees or dependents. Furthermore, PAN participates in *Programa Empresa Cidadã* (Corporate Citizen Program), which grants the extension of 60 additional days of maternity leave (totaling 180 days), and the extension of 15 days of paternity leave, in addition to the five days already granted by law. PAN parents can also count on day-care allowance, which is granted to employees who have children up to 5 years and 11 months old, enrolled in schools/day-care centers or under the care of a duly registered professional. For employees at the Paulista and Burity offices with breastfeeding babies, we provide support rooms with privacy and security for the process of extracting and storing milk.

## Gymnastics in the workplace | Consultation with ergonomists

Since 2016, we have offered our employees workplace exercises twice a week in their own work environment, with a focus on improving performance, quality of life and overall health. In 2021, due to the pandemic, the classes were offered online, with specialized teachers. In addition, the consultation with ergonomists occurs individually, in the time scheduled by employees, via video call.

## Yoga and Mindfulness classes

In order to promote activities that reduce stress and anxiety in the face of the current pandemic, we offer Yoga and Mindfulness classes specifically for the PAN team, which take place twice a week with specialized instructors and last 45 minutes.

## Benefits portal – Allya

The PAN Benefits Portal is a platform full of exclusive deals for the purchase of products and services in pharmacies, cinemas, courses, restaurants, esthetics, e-commerce platforms, hotels and much more!

## Day off

PAN employees can take a day off during their birthday month and the month in which they complete another year at Banco PAN!

## Pharmacy aid

Pharmacy aid was introduced in 2021 to add to our fringe benefits, with exclusive discounts of up to 85% in the Alelo network. In addition to the discount, employees will have a monthly credit limit and the amount will be deducted directly from their payroll with no fees or interest.

# Main supported projects and campaigns

Banco PAN believes in building a more fair and equal society

And it renders financial support to projects and organizations that aim at taking knowledge and inclusion to communities to turn challenges into achievements. We remain confident that together we will be the agents of this transformation.

Learn more about the organizations we support:

## Direct donation + Voluntary work



### Plano de Menina

The *Plano de Menina* Institute is a social project that aims to empower girls living in the periphery throughout Brazil, making them protagonists of their stories and contributing to their development through training and connection with women from different areas.

In 2021, in addition to financial support, we also provided training for the girls of the institute, with workshops taught by PAN's volunteer employees on Financial Education, Career and Development, and Introduction to Technology. We also posted publications on the Institute's social networks about Financial Education, we participate in the annual event, and we include the trained girls in our talent bank.



### Instituto PROA

Our partnership with PROA started in 2020, and it consists of sponsoring the education of 15 young people of the PROProfissão project and volunteer actions in which employees participated, providing mentoring, interview simulations and hackathons. We also promoted the [“PAN + PROA Technology Week”](#), with five classes given by some of our IT employees for those students interested in the area.

In 2021, we expanded our support to sponsor 25 young people in a course focused on the Technology and Programming area, and we will keep on volunteering to help in the development of young people, who will then participate in PAN's recruitment and selection processes. Eight people were hired as interns or apprentices, adding to 5 others hired previously, which led PAN to be recognized as one of the 10 companies that most hired young people from the Institute.

## Incentive to donation

PAN is focused on transforming the challenges of millions of Brazilians into achievements, but as we did not want to stop there, we created a solidarity network with the [#GenteQueFaz](#) Program, involving 7 social institutions committed to different causes, whose goal is to raise R\$300,000.00.

In addition, in 2021, we carried out a campaign with employees involving volunteer actions and donations to the *LAR da Bênção Divina*, an institution that PAN already supports institutionally, aiming to make the Christmas of many children and young people happier!

We raised about R\$12 thousand through the [Abrace uma Causa](#) platform. All the proceeds were used to buy and maintain the equipment used in the classes provided by LAR.

Once the goal is reached, the employees were presented with a virtual soirée, organized by the institution, which included a choir, dance, and theater.





## We also made donations to help mitigate crisis situations.

We also made donations to help mitigate crisis situations. After the donation, in 2019, of 100 protection kits to the volunteers who worked in the cleaning of beaches in the Northeast, in 2020 and 2021, due to the pandemic, we donated R\$1 million in food baskets, hygiene items, masks, and funds to the hospitals that needed them most in Brazil, in partnership with the institutions **Central Única das Favelas (CUFA)**, **G10 Favelas**, **Grupo Mulheres do Brasil**, and **Fundo Emergencial da Saúde**.

## Social support



### Casa Ondina Lobo

#### Project Intergenerational Gourmet Space

This project seeks to promote further Independence, integration and the active participation of senior citizens in our society through gastronomy. The project's goal is to foster intergenerational experiences through dietary education and the transfer of knowledge, the ways of doing things, forms of expression, habits and other traditions that define Brazilian identity while preserving ancestry.



### Lar Escola Francisco Cândido Xavier

#### Project Experiencing Elderly Life

Project Experiencing Elderly Life offers a new home to seniors with broken family ties. The project provides a suitable space for physical rehabilitation, with physical activities to improve their wellbeing, reinstating the social ties and bringing emotional balance to their lives through therapeutical workshops.

Established in 1983 in the municipality of Cotia, in the state of São Paulo, Lar Escola Francisco Cândido Xavier is a non-for-profit NGO that develops projects that aim at restoring the dignity of the senior citizen.



### Associação dos Protetores das Pessoas Carentes

#### Lar dos Idosos São Geraldo – Saber Viver Project

Serving close to 150 seniors, the *Instituição de Longa Permanência para Idosos* (ILPI) Lar dos Idosos São Geraldo welcomes people of both sexes, independent or with various degrees of dependence, who, in most cases, have no means of fending for themselves and living with family members. Many of them have suffered violence, neglect, abandonment, and weakened or broken family ties.

The project aims to provide the elderly sheltered by Lar São Geraldo with comprehensive and quality care.

Since 1996, the Institution has been receiving these elderly people sent by the Public Prosecutor's Office, the Public Defender's Office of Minas Gerais, through the Social Services office - CRAS or CREA - of the municipality of origin, by the community and the Health Secretary, or by spontaneous search by family members.

## Education



### LS Nogueira

#### *Voz Amiga Project*

*Voz Amiga* is a project that, with a differentiated technology, will enable basic communication for children and young people with multiple disabilities and learning disorders, through software that works on touchscreens (tablets or smartphones) with sensors that detect touch, transforming it into commands.

The project aims to produce and supply adapted content (videos, audios, images, and music), allowing accessibility for children and young people with physical, intellectual, or cognitive limitations.



### Fundação Dorina Nowill para Cegos

#### *Ler para Ser Project*

The *Ler para Ser* Project aims to expand the access to information and cultural repertoire of people with visual impairment throughout Brazil, through the free distribution of accessible books, activities to promote inclusive reading and the performance of the National Inclusive Reading Research.

A non-profit organization, which for 75 years has been dedicated to the social inclusion of people with visual impairment through free specialized assistance, access to work and also through the production and free distribution of books in Braille, audio and accessible digital formats, directly to the public and to schools, libraries and organizations, located in over 1,600 cities in all states of Brazil.

#### *Brincando e Incluindo Project*

The *Brincando e Incluindo* project - Accessible Resources for Elementary School aims to contribute to the development of independence and protagonism among children with and without visual impairment, enrolled in elementary schools in São Paulo, through playful interactions and accessible resources.

## Education



### Project Apprentices – Digital

With an annual calendar, Project Apprentices promotes workshops on digital insertion, programming and robotics for children and teenagers, to be held after school, with the support of Lego Mindstorm material.

An exhibition with interactive art installations is developed and, at the final exhibition, recognition is given to the best works and mentors. Part of the Lego kits and computers + tablets are donated.

## Health



### Casa Ondina Lobo

#### Covid-19 Emergency Fund for the Elderly

The project seeks to implement prevention and coping measures against Covid-19 for about 60 elderly people aged 60 to 104 years old enrolled in the Unified Registry for Social Programs of the Federal Government. The resources are intended to fund the institution's activities during the pandemic period as well as the new needs presented due to the pandemic, such as the purchase of individual protection materials, testing, social isolation, improvement of hygiene and cleaning conditions, among others.



### Hospital do Amor

#### Amparo ao Idoso Project

The *Hospital de Amor* (Barretos Cancer Hospital) began its work in 1962 and has as its primary objectives:

- To provide free medical-hospital care to patients in need of oncological treatment;
- To foster the development of studies and research in the oncological field, increasing research and its disclosure;
- Disseminate the early diagnosis and prevention of Cancer;
- Create and maintain post-graduate courses in the oncology specialty;
- Contribute to the solution of medical-social problems, extending its charitable purposes to other public or private entities.

There are more than 35 mobile prevention units, 20 fixed units throughout Brazil. Banco PAN supports the Project Amparo ao Idoso (Support for the Elderly), which has the objective of defraying expenses aimed at assisting the elderly.



### Sports



#### Lar da Bênção *Project Corpo e Mente em Movimento*

Project focused on the physical and mental development of children, adolescents, and youth through soccer, aikido, and chess, during the after-school period.

The project, implemented in 2019, is designed to contribute to the development of moral values in children, teenagers, and young people through sports, educational, and social learning that stimulates physical and mental development.

Currently, more than 200 children practice soccer and, as a result, they develop their sense of teamwork, physical skills, and leadership. More than 40 children practice aikido and learn principles such as respect, concentration, discipline, and assiduity. There are also about 40 children who practice chess, developing their reasoning and strategy.

Lar is a philanthropic institution that, since 1956, has worked in vulnerable communities in the surroundings of Congonhas Airport, in the city of São Paulo. Focused on children, the institution believes that only through education, culture, and sports can Brazil become a better country.



## Instituto Olga Kos

### Project *Inclusão a Toda Prova*

Project *Inclusão a Toda Prova* promotes the inclusion of young people and adults with or without intellectual disabilities through sports. Street running and walking stimulates self-reliance, strengthens health, and promotes interpersonal relationships. The goal is to gather more than 18 thousand people in São Paulo.

Founded by Instituto Olga Kos, the project's mission is to assist children, young people and adults with intellectual disabilities, as well as people without disabilities, who are in situations of social vulnerability.



## Instituto Jovem Promessa

### Project *Eu Vivo Esporte*

The *Eu Vivo Esporte* (I Live Sport) Project is an initiative of the Instituto Jovem Promessa (Young Promise Institute), which works towards social inclusion and the physical, social, intellectual, and emotional development of around 160 children and young people aged between 7 and 17.

The Young Promise Institute, a non-profit government institution, works to create alternative opportunities to reduce social inequality.



## Associação dos Deficientes Por Amputação de Maringá

### Project ASSAMA

The Association of the Maringá Disabled by Amputation (ASSAMA), a non-profit association for the defense of social rights, was founded in Maringá, Paraná state. The main purpose of its work is to promote the social inclusion and rehabilitation of people with any kind of disability, as well as to provide assistance to those considered to be in need, and to promote Paralympic sports, encouraging and helping athletes to participate in regional, national, and international competitions.

## Cultura



### Instituto Dançar

#### Project Arts SP

The Arts SP project gathers energetic and connected young people to democratize access to culture; to value graffiti as a form of expression for urban youth; to create interaction between the city and the visual arts, between drawing and digital support; to encourage public education in visual arts, and to occupy the city with an artistic urban intervention.



### Lar da Bênção Divina

#### Regendo Sonhos Project

*Lar da Bênção Divina* started the Musical Project in 2007 through the Rouanet Law, and today, within the musical universe, it includes classes of musicalization, choir, violin, viola, cello, flute, transverse flute, clarinet, and xylophone. The concept of Integrated Arts is also addressed, including cultural workshops in Creativity, Dance and Body Expression, and Theater.

In 2021, the project started to contribute with a scholarship for 10 students, among the older ones, selected by the Home. The intention is to promote the continuation of studies, avoiding the evasion of students to underemployment. The scholarship is also a motivational factor for the younger ones, who start aiming for this benefit in the near future and committing to classes and the improvement of their education.



### **Espaço Cultural Vila Esperança**

#### *Vivências Culturais Project*

The project offers children from the suburbs story-telling classes, clown puppet theater, visual arts and music classes.

The initiative aims to offer children and young people who have little or no access to cultural language, important references for cultural and human development and a connection with the theatrical experience, through a cycle of workshops of “cultural experiences”.



### **Casa Ondina Lobo**

#### *Arte Não Tem Idade Project*

The *Arte Não Tem Idade* project holds art workshops for the elderly to strengthen their participation in society, valuing the transmission and learning of knowledge, skills, and information, and fostering and materializing the oral tradition in paintings and works.

The art exhibition is open to the public and reaches about 500 people from the community, generating a great intergenerational meeting.

## Sustainability



### Center for Culture, Information and the Environment Green Nation Project

The Green Nation project entices people to act sustainably in an exciting and fun way. It is an interactive and sensorial movement committed to generating positive impacts that contribute to the sustainable development of the planet. Therefore, it seeks to create practical situations to increase awareness and make people more interested in acting locally and globally. At the event, with the help of virtual reality glasses, people can see the impacts of humanity in oceans, rivers, and even in space.

In parallel to this, there is a platform with information, interviews, videos, and online courses that consolidate theory, practice and knowledge.

The festival, which has already been held in Rio de Janeiro, Brasília, and São Paulo, is considered the biggest event in Brazil that addresses technology, education, and sustainability.



### Lulu 5

Transforming lives through cycling. This is LuluFive's mission, an organization that works with women interested in road sports. Focused on teaching women how to ride, handle and control a "road" bike, LuluFive also organizes participation in competitions in the country and around the world.

Founded in late 2016 by Gisele Gasparotto, a professional cyclist since 2006, the brand offers consulting for beginners in road cycling; basic mechanics class; 2-day intensive cycling workshops outside São Paulo (SP); technical classes on the road; Lulu Travel Experience (LTE), cycling trips (Brazil and around the world); and Brain Power (community that aims to promote education on off bike topics).

Besides learning on the bike, LuluFive highlights the many benefits that come from cycling. With a regulated lifestyle guided by goals and challenges, many of the students who have joined the group in recent years have undergone transformations in their lifestyles, improved self-confidence, self-love, state of mind, and personal crisis management, among several others.

Because together,  
we go and  
we do it!

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**Questions about  
this report and its  
content?**

GRI 102-53

**Talk to us at:**

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