

# GRSAC Report

## Social, Environmental and Climate Risks and Opportunities Report

*Reference year 2025*

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[travelexbank.com.br](https://travelexbank.com.br)

Travelex Bank



# Summary

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# Introduction

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It is with the feeling of being on the RIGHT JOURNEY - and evolving - that this Annual Sustainability Report seeks to present to society and our stakeholders that the Travelex Confidence Conglomerate (Banco Travelex S/A CNPJ. 11.703.662/0001-44, Confidence Corretora de Câmbio S/A CNPJ 04.913.129/0001-41 and Number One Sociedade Corretora de Câmbio Ltda CNPJ 68.742.204/0001-31), performs the governance of the management and control of Social, Environmental and Climate Risks, as well as presenting the instances and respective attributions within the Institution's Integrated Risk Management, highlighting the roles of the Board of Directors, Executive Board, Chief Risk Officer (CRO), Risk Committee and other corporate units inherent to the relevant issue.

The Travelex Conglomerate believes that risk management is essential for the stability of financial institutions and that transparency in the disclosure of information contributes to the soundness of the national financial system and society.

In the meantime, Integrated Risk Management aims to preserve value by implementing the strategic plan,

complying with the risk appetite parameters approved by the Board of Directors.

The Executive Committee, represented by the Risk Officer, carries out risk management systematically, collecting evidence to assess and treat the sources of risk, adopting appropriate models and techniques to eliminate or mitigate them, respecting the peculiarities of the Institution, including Social, Environmental and Climate Risk Management.

We thank all stakeholders who support us on this journey and recognize that collaboration is key to the success of our social, environmental and climate (SAC) initiatives. We invite you to explore this report and delve into the details of our practices and performance, and we pledge to maintain the promotion of sustainability in all spheres of our operations.

Together, we build a more resilient, equitable and responsible future for all.

Throughout the year, the Travelex Confidence Conglomerate has paid special attention to two issues that are very dear to the Group, and which arouse deep reflection in us:

Diversity  
**LGBTQIA+; and**



**Ethnic and Racial  
Diversity**

These issues were part of the Group's day-to-day work, and their conclusions will be presented in this document.

# From conviction to convenience and Business Strategy

“Set of Principles and Guidelines of a social, environmental and climate nature to be observed by the Institution in the conduct of its business, activities and processes, as well as in its relations with stakeholders.”

## About the Travelex Confidence Group

Travelex is a globally recognised specialist in foreign exchange, with a presence in over 20 countries.

In Brazil, the Group comprises Banco Travelex S/A, the country's first bank exclusively dedicated to foreign exchange operations and regulated by the Central Bank of Brazil, and the brokerages firms Confidence Corretora de Câmbio, with over 20 years' experience in the sector, and and Number One Sociedade Corretora de Câmbio Ltda.

The Group's operations include cross-border transactions such as international transfers and payments, imports, exports, eFX: a solution for payment facilitators and remitters, banknotes, the buying and selling of over 25 types of foreign currency, the cashing of international cheques, the sale of prepaid cards, travel insurance, international SIM cards for mobile phones, and more.



from omnichannel service, including an online shop, an exclusive app, internet banking, trading desks offering support via telephone or WhatsApp, and over 120 service points across the country.

We are proud to be one of the market's leading currency exchange specialists and work hard every day to remain so. We do this by striving to achieve our mission, vision and strategic pillars, whilst remaining true to the values that have helped build the position we hold today.



## Vision

To be the most well-known, respected and trusted brand in international money for our customers and partners.



## Mission

Simplify our customers' access to international money as and when they need it.

## Strategic Pillars

### Customers at the heart of our decisions

We are committed to excellence in service and product offerings for our customers and partners our international reach, distribution network and broad customer base.

### Culture of acting accordingly

We have unique knowledge and regulatory capacity, and place compliance and risk management at the heart of our partnerships and service offerings.

### Competitive advantage

We know that our brand, expertise and impact on the market make us recognized leaders/experts in the foreign exchange market.

### Investment with focus and commitment

We focus on optimizing, investing and innovating to offer value to our customers, partners and our investors.

### People at the heart of our business

We believe that our people are our key differentiator; from the front line to our support centers, our goal is to create a safe and dynamic environment where everyone can thrive, feel supported and engaged to reach their full potential.

## About the report

The Travelex Confidence Group understands that acting with social, environmental and climate responsibility means acting diligently in its activities and relationships, offering products and services in line with its values, committing its efforts to contribute to the sustainable development of the Group and of society in the respect, protection and promotion of fundamental rights and guarantees of common interest.

We are aware that the performance of our business impacts in many ways on our workplace, the community and the

environment in which we operate. We believe that the way we run our business can and should make a positive difference in these areas.

Our goal is to ensure that continuous efforts are made to achieve these objectives, advancing strategic actions focused on preserving and repairing the environment, including its recovery whenever possible, as well as our contributions to the transition to a low-carbon economy and the reduction of physical climate impacts.



## Featured actions

- The ESG Subcommittee is a non-statutory, technical advisory body of a permanent nature, linked to and coordinated by the Risk Management Committee, whose purpose is to evaluate and propose recommendations to the Board of Directors on the establishment and review of the PRSAC.
- As a result of equitable and inclusive management, we maintain a high proportion (59%) of women among all employees and 55% of women in leadership roles. In addition, we maintain the Well-being Program, an initiative aimed at promoting the physical and mental wellbeing of our employees, with support measures extending beyond the workplace.
- Periodically, we promote our Whistleblowing Channel, our official internal and external communication channel for reporting situations such as breaches of the Code of Conduct, illegal acts or signs of fraud, suspicious or atypical situations, violations of legislation, regulations and internal rules or procedures involving the Travelx Confidence Group in Brazil, its employees and partners. In addition to this practice, we participate in the global Diversity, Equity and Inclusion Committee.
- In the area of sustainability, we have strengthened our responsible operations and management by monitoring indicators and initiatives that promote the conscious use of natural resources. Demonstrating our commitment to this issue, we have listed the main advances observed throughout 2025: a reduction in the consumption of printing paper (-9%), plastic waste (-46%), metal waste (-41%) and energy (-9%).
- As a focus for attention and improvement in the coming years, we expect a gradual reduction in the generation of organic waste, paper and glass waste, and water consumption – all of which increased during the period due to a rise in the number of staff present in the office..



# Corporate Governance

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## **Highlights of the set of practices, policies and structures aimed at ensuring that the Travelex Confidence Group is managed in a transparent, accountable manner and in compliance with the law and ethical standards.**

### **SANCTIONS**

Sanctions, or restrictive measures, are actions used by one country (unilateral) or several countries (multilateral) as a way of conducting standard (commercial or diplomatic) behaviour.

The objectives/motivations for sanctioning a country or countries can be political, commercial, national security, and/or international regulatory misconduct.

In order to guarantee assertiveness in analysing and complying with the Sanctions Programs, the Travelex Group has a list of sanctioned countries, and any exception will require the approval of the global CCRO (Chief Compliance Risk Officer).

### **Financial Crime Compliance (FCC)**

The FCC (Financial Crime Compliance) area is responsible for managing and controlling risks related to money laundering and terrorist financing, through processes and continuous monitoring to detect signs of atypical or suspicious situations/transactions and in risk assessment and measurement processes.

The entire FCC structure is part of the Compliance department and follows the global PLDFT (Prevention of Money Laundering and Terrorist Financing) guidelines, referring to the regulatory framework that the Travelex Confidence Group is part of, such as the European Union, the United States, the United Kingdom, Brazil and others.

## COMMITTEE GOVERNANCE

As part of the process related to Corporate Governance, the Compliance area periodically maps the Committees and Commissions in force in the Travelex Confidence Group. The Committees form part of our Group's Governance structure, are permanent in nature and have deliberative powers, with robust control structures.

A Committee brings with it responsibility and obligation to draw up Rules of Procedure that cover the frequency of meetings, Committee members, duties and responsibilities, formalization of resolutions in minutes or any other means of communication (e.g. e-mail) that gives publicity and knowledge of the agenda and approved resolutions, among other obligations.

### Our committees and commissions

- Executive Committee
- Financial Crimes Compliance Committee Risk
- Risk Management Committee
- Credit Management Committee
- Product Committee
- Ethics Commission



## Whistleblowing Channel

The Whistleblowing Channel is the official and specific channel for anyone to report evidence of violations of our Code of Conduct, suspected illegal acts, fraud, money laundering and/or terrorist financing, corruption, violations of external regulations (regulatory bodies) and internal regulations (policies, rules, manuals) involving employees, business partners, customers and/or suppliers of the Travelex Confidence Group.

The complaint can be made anonymously, and when it is identified, we guarantee confidentiality and impartiality in dealing with the incident.

## How to access our complaints channel

### Travelex Bank

 [www.travelexbank.com.br/denuncia](http://www.travelexbank.com.br/denuncia)

 [denunciabanco@travelexbank.com.br](mailto:denunciabanco@travelexbank.com.br)

### Travelex Confidence

 [www.confidencecambio.com.br/denuncia](http://www.confidencecambio.com.br/denuncia)

 [denunciacorretora@confidencecambio.com.br](mailto:denunciacorretora@confidencecambio.com.br)

## ABRACAM SEAL OF CONFORMITY

Exchange Association) for institutions authorized to operate in the foreign exchange market, with the aim of standardizing the best practices and procedures applied by agents operating in the foreign exchange market, which allows for greater transparency, robustness and savings for institutions and their clients.

The evaluation process involved the collaboration of the various areas of the Travelex Confidence Group, which played an extremely important role in renewing the seal.

With the renewal of the Seals, the Travelex Confidence Group demonstrates adherence to current regulations and reaffirms its commitment to the adoption of good practices and the robustness of the controls and procedures applied for PLDFT (Prevention of Money Laundering and Terrorist Financing).

### Seal renewal - 2025 cycle

Renewal of the ABRACAM Compliance Seals, Cycle 2024, Series 1000 for Banco Travelex and Series 2000 for Confidence Corretora.



**We are a signatory to the business  
pact**



## ETHOS SEAL

The Ethos Institute for Business and Social Responsibility is a non-profit organization founded in 1998 with the aim of promoting corporate social responsibility in Brazil. It acts as a facilitator for companies to integrate ethical and sustainable practices into their operations.

We are a signatory to the **Business Pact Against Corruption** and have been awarded the Business for Integrity.

### **Find out more:**

[Signatories to the Business Pact for Integrity and Against Corruption – Ethos Institute](#)

## Fitch ratings

Fitch Ratings, one of the world's top 3 rating agencies, has for the first time awarded Travelex Bank initial national ratings of Long Term BBB(bra) and Short Term F2(bra), indices that signify "good quality" credit and liquidity, respectively.

The awarding of these scores to Travelex Bank places it in a prominent position in comparison with other institutions in the same sector.

According to Fitch, the bank's national ratings reflect the company's business profiles, in-depth knowledge of the main areas of activity (with a focus on the foreign exchange market) and adequate risk controls, as well as a good financial profile, primarily in terms of profitability and capitalization.



### **Our national ratings**

Initial national long-term BBB(bra) and short-term F2(bra) ratings

## Governance Structure for the Management of Social, Environmental and Climate Risks (RSAC)

01

### Board of Directors

Responsible for reviewing and approving the PRSAC (Social, Environmental and Climate Responsibility Policy) with the help of its director in charge.

02

### Risk Committee

Responsible for managing the activities related to integrated risk management and ensuring that the business units are aligned with the institution's risk appetite.

03

### ESG Subcommittee

The ESG Subcommittee is a non-statutory, technical and advisory body of a permanent nature, linked to and coordinated by the Risk Committee, whose purpose is to evaluate and propose recommendations to the Board of Directors on the establishment and review of the PRSAC.

# Social

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### Global Equality and Diversity Policy

Defines our approach to equity and diversity and the prevention of illegal discrimination at work.

The policy applies to all aspects of employment with us.

### Global Bullying and Harassment Policy

Applies to all colleagues and contractors or third parties who work with us.

It also covers the behaviour colleagues outside working hours, which can have an impact on work or working relationships. Harassment and bullying are always unacceptable.

### Corporate Sponsorship and Donations Policy

Reinforces the Travelex Confidence Group's commitment to establishing partnerships that encourage the sustainable and ethical development of society, in compliance with local legislation and our corporate guidelines, in an ethical and transparent manner.

### Complaints Channel Policy

Defines, formalizes and discloses the way in which the Group makes available and deals with the Whistleblowing Channel, the main means of communication for reporting signs of wrongdoing related to the activities of the Travelex Confidence Group or that violate corporate policies and internal rules, coming from employees, customers, suppliers, business partners or any interested person.

### Young Apprentice Program

Provides young talent with their first job, giving priority to those in situations of social vulnerability.

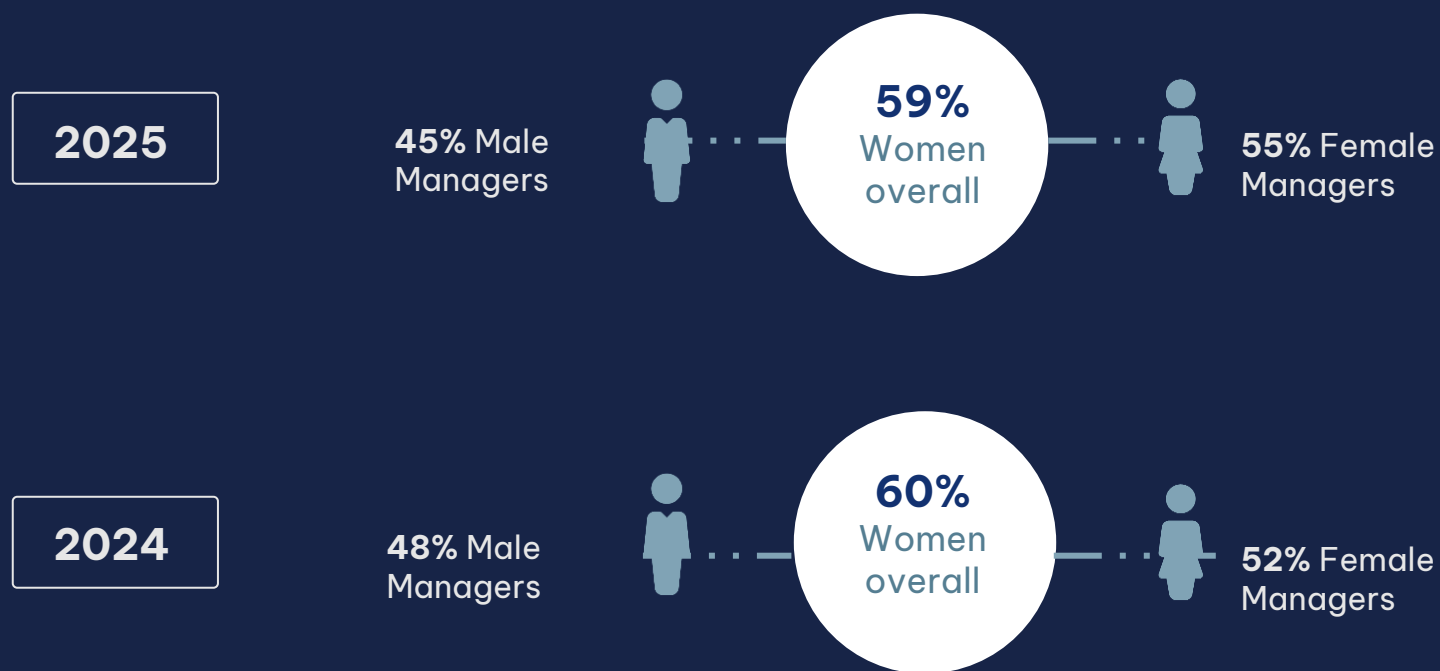
An apprentice is a young person between the ages of 16 and 23 who studies, works and at the same time receives training for the profession in which they are studying/training.

### TVX Well-being Program

This is our initiative to embed a cultural narrative around emotional and mental wellbeing and support in the workplace.

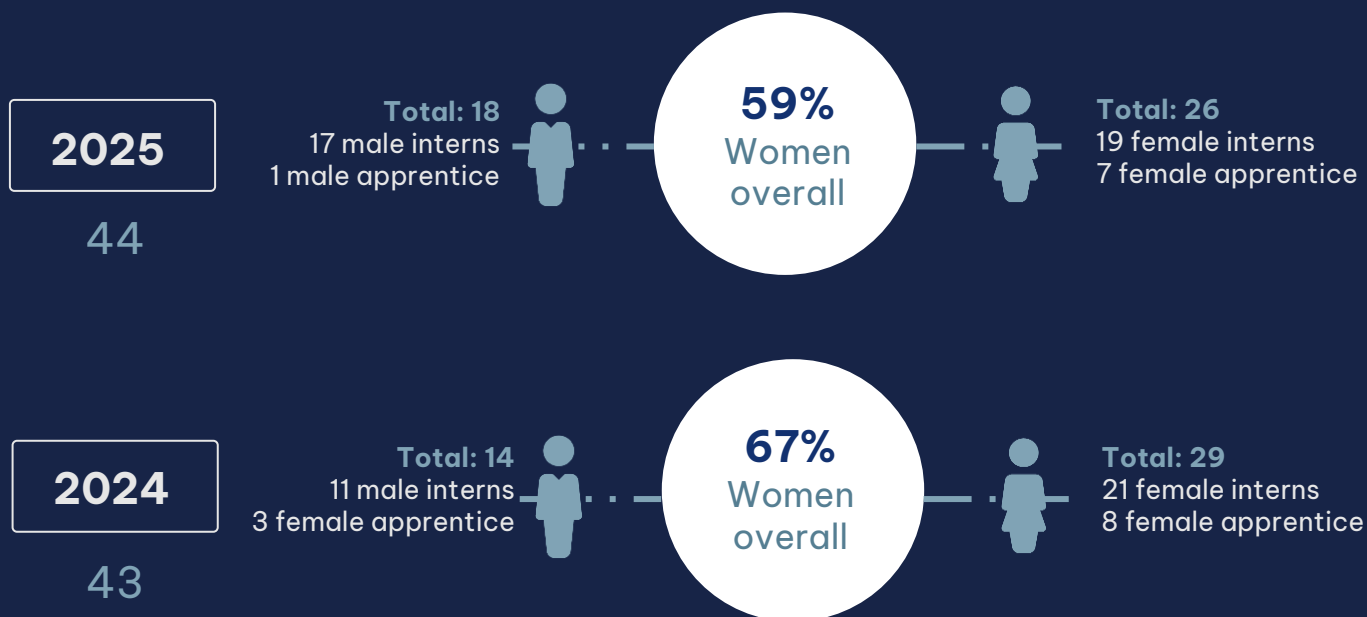
We want all employees to feel confident in asking for the support they need thrive in the corporate environment.

## Gender equality | Women in the spotlight



Data source: HR indicators for December 2024 and December 2025, relating to the total number of employees on permanent contracts.

## Young Talents Program | Interns and Apprentices



Data source: HR indicators for December 2024 and December 2025, referring to the total number of employees: **Interns and Young Apprentices**..

### We invest in young talent

In partnership with Nube, we ended 2025 with 8 active Young Apprentices across various divisions of the Travelex Confidence Group.

The program aims to offer young people aged between 16 and 23 the opportunity to study and work at the same time, receiving theoretical and practical training to gain professional qualifications.

Throughout the year, we prioritise close monitoring, continuous development and encouraging the growth of these talents. As a result of this structured approach, 8 apprentices were taken on as interns, reinforcing our commitment to training and internal development.

## Intern Development Program

In 2025, we launched the Intern Development Program, an initiative designed to strengthen the technical (hard skills) and behavioural (soft skills) competencies of the young talents who are part of our team.

Throughout the program, we hold virtual and in-person meetings at our office, providing an environment for continuous learning and the exchange of experiences.

The content was carefully selected to support the professional development of the interns and boost their careers, fostering autonomy, strategic vision and readiness for new challenges.

As a result of this structured process and the excellent performance of the participants, 12 interns were offered permanent roles, reinforcing the impact and importance of the program for talent development and the sustainable growth of our team.



## Recognition | Organizational Climate

The GPTW Seal is a certification awarded by the Great Place to Work (GPTW) institute to companies that meet the criteria and standards established by the organization to be considered excellent places to work.

GPTW carries out organizational climate surveys and evaluates various people management practices in companies.

Companies that receive the GPTW seal are recognized for providing an exceptional work environment where employees feel valued, engaged and satisfied. This certification is a testament to the quality of the environment and the management practices adopted by the company.

### GPTW Certification Seal

In 2025, we won the GPTW seal for the sixth year running. Winning the seal depended on a minimum sample of respondents and a favorable perception of the organization equal to or greater than 70

We have achieved **81%** adherence and the current average score in the climate survey.



## Recognition | Organizational Climate



Emotional well-being and mental health play a fundamental role in a person's quality of life. Amid the hustle and bustle of modern life, it is essential to cultivate practices and habits that promote emotional and mental balance.

Emotional well-being refers to the ability to understand, express and manage emotions in a healthy way. This involves recognizing and accepting one's own emotions, as well as the ability to deal effectively with stress and everyday challenges. Cultivating healthy interpersonal relationships and building a social support network is also crucial for emotional well-being.

Mental health, in turn, covers broader aspects of the mind, including cognitive, emotional and social functioning. Maintaining good mental health involves promoting positive thinking, developing effective coping skills and seeking professional help when necessary.

Various practices are offered to employees such as Yoga, Quick Massage, Meditation and Mindfulness classes and partnerships that provide a vast team of professionals in the areas of psychology, nutrition and physiotherapy and physical education.

## ACTIONS TO STIMULATE WELL-BEING AND SELF-CARE

Online meditation sessions and a meditation and mindfulness app.



We also offer WellHub, with gyms and studios, as well as 24 wellness apps.

Individual meditation cabin and massage chair at the headquarters.



*Serenidade  
do Toque*   
MASSAGEM FEITA POR CEGOS

### Quick Massage

A massage technique that combats stress and provides immediate relief from muscle pain through firm yet gentle pressure.

Sessions take place at the Berrini Office on Mondays, Wednesdays and Thursdays, from 10am to 5.15pm, and last 15 minutes.

The quick massage sessions are carried out by professionals with visual impairments. This is a partnership we have with the social enterprise ***Serenidade do Toque***, whose project provides training and helps people with disabilities enter the labour market, promoting diversity and inclusion.

## Online Therapy

In partnership with Alelo, we offer **the physical and emotional support platform, IVI.**

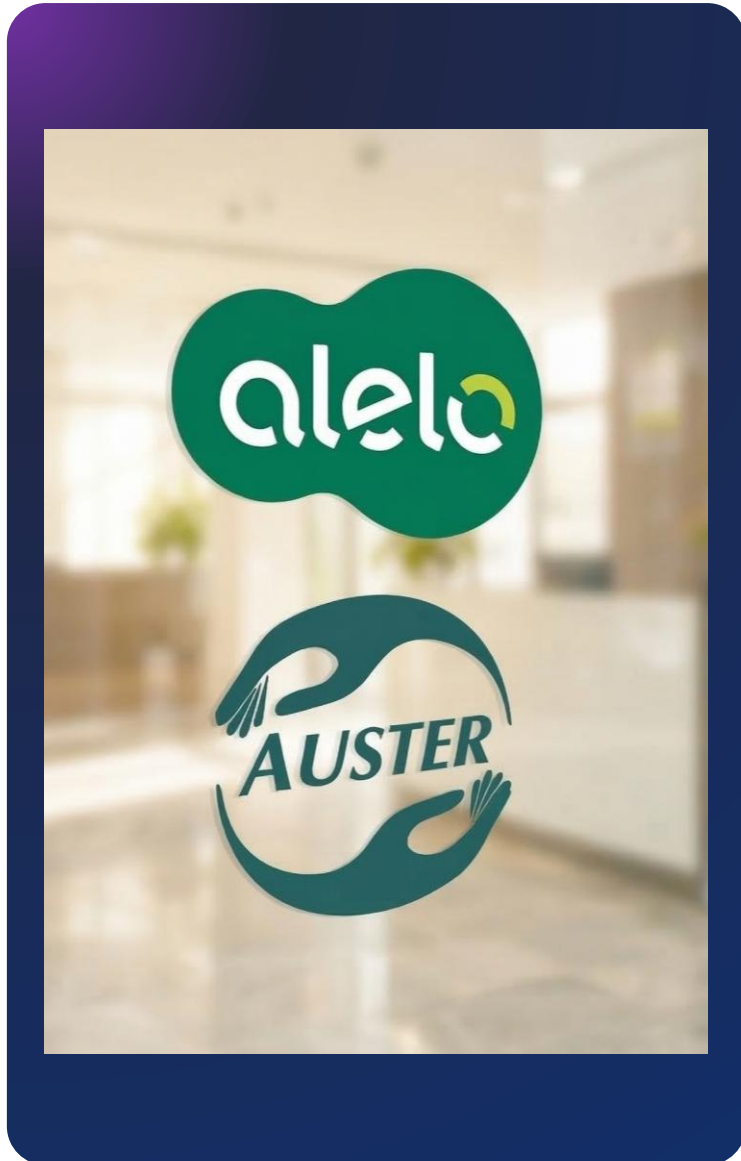
The app is a real ally in promoting holistic wellbeing, as it offers personalised tracking of habits essential to a healthy lifestyle, including mood, sleep and diet, providing valuable tips and practical resources to promote emotional and physical balance. **Key features of the platform:**

**Personalised tracking:** Using advanced tools, the platform tracks and analyses your daily habits, providing valuable insights into your emotional wellbeing.

**Specialised content:** The app offers a wide range of content, from informative articles to practical exercises for you to incorporate into your routine.

**Wellbeing tips:** Receive personalised tips to improve your quality of life, with suggestions aimed at improving your mood, sleep quality and healthy eating choices.





### **Alelo – Auster Support, our personal support program**

This benefit offers access to a large team of highly qualified professionals in the fields of psychology, nutrition, physiotherapy and physical education, completely free of charge.

All consultations are conducted in strict confidence, ensuring the confidentiality and privacy of every employee.

The services are available by telephone from Monday to Friday, 8 am to 8 pm. This program is available to employees, spouses, children and stepchildren.

### SulAmérica's “Única Mente” Program

The “Única Mente” Program provides professional support to prevent, diagnose and treat conditions such as anxiety, depression, panic disorder and stress, amongst others.

“Única Mente” offers:

Online therapy with no co-payment.

No clinical referral is required.

Support from a supervising psychologist, who will be the point of contact for queries and will support the beneficiary throughout their journey, from the first appointment to discharge.





## Pink October

In support of **Pink October**, which aims to raise awareness among everyone about women's health, we are running a campaign to encourage our female employees and women registered as dependants on our health insurance scheme to undergo basic preventive procedures between October and November 2025, with no co-payment.

**Procedures covered by this exemption:** Bilateral Conventional Mammography, Bilateral Digital Mammography, Breast Ultrasound and Pap Smear (Cervical and Vaginal Cytopathology).

## Blue November

In support of **Blue November**, which aims to raise awareness among everyone about men's health, we have launched a campaign to encourage our employees and men registered as dependants on our health insurance scheme to undergo basic preventive procedures between October and November 2025, with no co-payment.

**Procedures covered by this exemption:** Free Prostate-Specific Antigen (Free PSA), Total Prostate-Specific Antigen (Total PSA), Male Lower Abdomen Ultrasound (Bladder, Prostate and Seminal Vesicles), Transrectal Prostate Ultrasound and Prostate Ultrasound (Abdominal).





### Care Program

The program aims to help employees develop their emotional intelligence, providing skills and tools to transform emotions into unforgettable experiences for both our clients and colleagues.

Throughout the program, participants are guided through interactive activities and enriching discussions, which help them to grasp the concepts. Our aim is to empower each participant to apply what they have learnt in their day-to-day work, thereby contributing to a more collaborative, empathetic and productive working environment.

## Vocation Project | Voluntary Mentoring Program

In 2025, the Travelex Confidence Group continued its support for the Vocation Project, an initiative with over 55 years of experience focused on promoting rights, social development and expanding opportunities for teenagers and young people through education and vocational training.

As part of the Voluntary Mentoring Program, structured mentoring sessions were held throughout the two semesters of 2025, involving a total of 19 pairs of mentors and mentees, with 10 pairs in the first semester and 9 pairs in the second semester. The initiative involved the voluntary participation of Group employees, who played a direct role in advising and supporting the professional development of the young people.



As a result of the program, tangible impacts can be seen on participants' career paths, including practical experience in a corporate environment, the development of professional skills, and entry into or continued employment in the labour market. A particular note is the career paths of employees who, following their participation in the mentoring scheme, were given opportunities for practical learning and professional development (they were hired as Young Apprentices).

The initiative reinforces the Travelex Confidence Group's commitment to the productive inclusion of teenagers and young people, contributing to the reduction of inequalities, the strengthening of employability and the promotion of more equitable social development, in line with its diversity, equity and inclusion practices.

# Environment and Climate



**Highlights of the set of practices, policies and structures aimed at ensuring that the Travelex Confidence Group manages its business operations in an environmentally sustainable manner, by adopting and encouraging the conscious and efficient consumption of natural resources, as well as contributing to a positive impact and mitigating any negative impact in our activities, processes, products and services.**

### HEADQUARTERS IN A SUSTAINABLE BUILDING

Our head office is located in a condominium that has a water treatment plant (WTP), which treats the water collected from the groundwater and conveys it for use in the toilets of the entire building, irrigation, fast washing and external condominium washing.

The building is LEED GOLD certified (Core & Shell - Construction) - 2017; and LEED PLATINUM (O & M - Operation and Maintenance) - 2022.

Waste disposal is carried out by a certified and standardized company with a Certificate of Movement of Waste of Environmental Interest (CADRI).

The condominium also has automation, which switches off the lighting at times of low traffic, thus reducing electricity consumption.



*Nossa matriz | Edifício Berrini One - São Paulo/ SP*

## STORES IN SUSTAINABLE MALLS

Around **90% of Travelex Confidence stores are located in shopping centers with sustainable initiatives** on the part of their managers. We highlight some of these practices:

- Green roof (giving an ecologically correct destination to the organic waste generated monthly in the food court and efficiency in air conditioning consumption);
- Composting (transforms food scraps into the basis for organic food production);
- Selective collection and disposal of electronics;
- Reuse water;
- Oil (collects used cooking oil and produces homemade soap, used to clean the facilities);
- Use of solar panels and energy generation in the operation of elevators and escalators.



*Store at Eldorado Shopping Centre – São Paulo/SP*

### **Our physical stores**

An example of a store in a mall with management committed to social and environmental responsibility and actions to mitigate the impact of its operations.

Store in Shopping Eldorado - São Paulo/ SP

# DRSAC

## Social, Environmental and Climate Risk Document

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## Highlights of the Social, Environmental and Climate Risk Identification and Classification Process

Starting in January 2024, the Travelex Confidence Group began the process of complying with the provisions of Resolution No. 4,557, CMN Resolution No. 4,945 of September 15, 2021, and BCB Resolution No. 151 of October 6, 2021, regarding the evaluation of social, environmental, and climate risks of its credit operations, securities, and their respective debtors. As part of this compliance, the bank began identifying its eligible credit clients and developed an ESG risk classification methodology, thus aligning with the guidelines established by the Resolution. The aim is to ensure regulatory compliance and promote practices of social, environmental, climate, and governance responsibility.





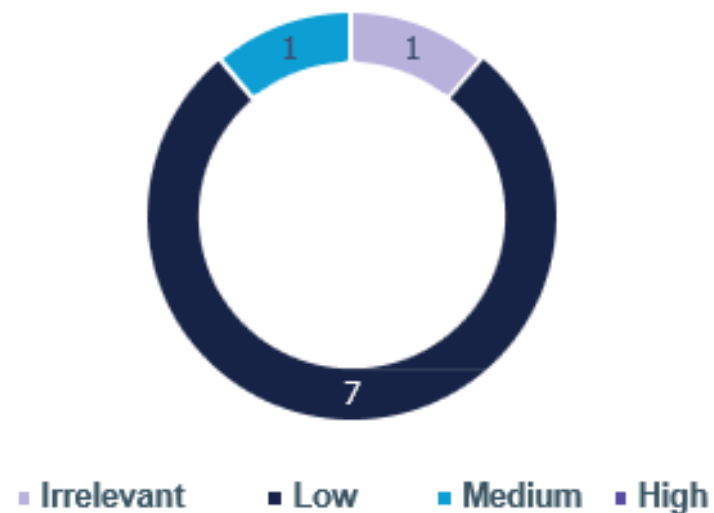
### Identification and Classification of Eligible Companies

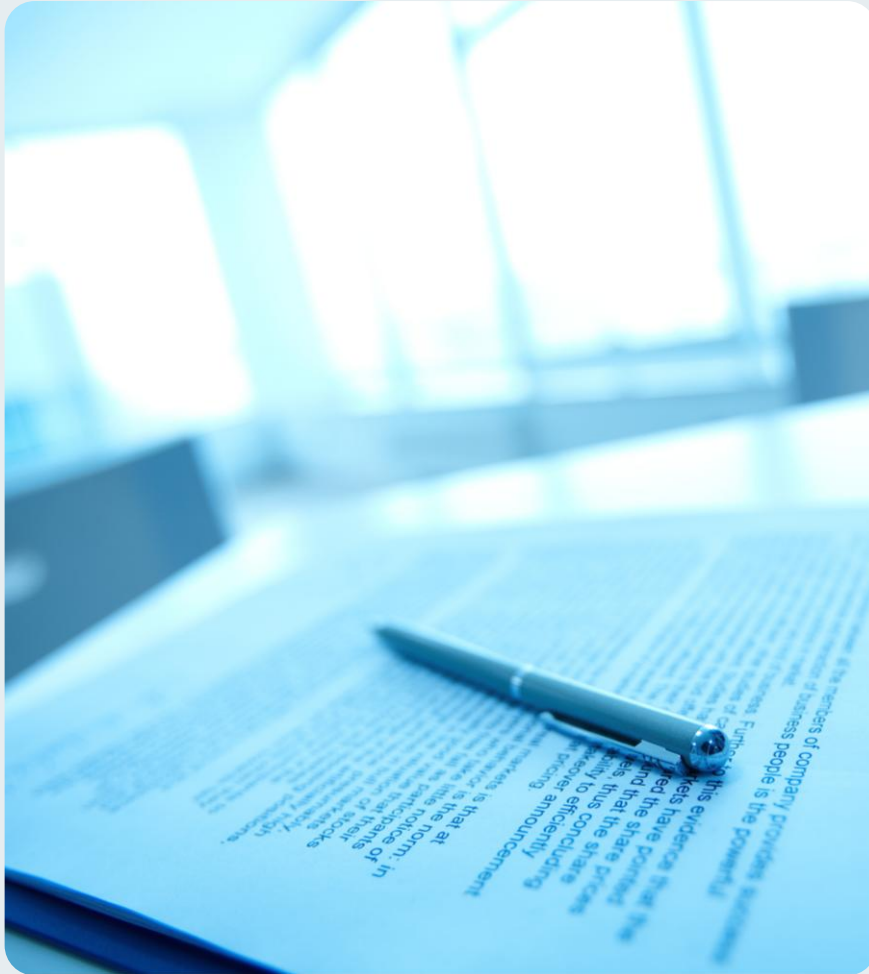
The process resulted in the identification of a group of nine companies that stood out as eligible for ESG risk classification. In December 2025, the Travelex Confidence Group completed a detailed analysis of these companies, seven of which were classified as having low social and environmental risk, demonstrating the adoption of good sustainability and governance practices, reflecting the commitment of many clients to corporate responsibility. One company was classified as medium risk, indicating that, whilst it follows good practices, there are still aspects requiring greater attention and improvements in relation to ESG criteria. Finally, one company was considered to pose negligible risk, demonstrating full compliance with all the socio-environmental criteria assessed.

### Inclusion of New Companies and Maintenance of Risk Ratings

In December 2025, Travelex Bank updated its ESG report, highlighting the continued inclusion of companies previously assessed as well as the addition of new names. The companies evaluated demonstrated appropriate alignment with the responsible and sustainable practices promoted by the institution and in compliance with the Central Bank of Brazil (Bacen) Resolution. In addition, there were no changes to the risk ratings of the companies previously identified, maintaining consistency in the monitoring and assessment of the socio-environmental responsibility standards of its business partners. Furthermore, no clients with a high-risk profile were identified, reinforcing Travelex Bank’s commitment to promoting more sustainable and responsible business practices in the financial market.

**Customers’ ESG Risk Profile**  
December 2025





### Approval of ESG Reports by the Central Bank of Brazil

Both the June and December reports were meticulously prepared and submitted to the Central Bank, strictly adhering to the requirements set out by DRSAC 2030. These reports underwent a detailed review and received the necessary approval from the regulator, ensuring that the Travelex Confidence Group is fully compliant with current regulatory standards. This approval not only reaffirms the company's adherence to legal requirements but also highlights the Travelex Confidence Group's ongoing and strong commitment to social and environmental responsibility. Transparency and regulatory compliance reflect the company's efforts to align its operations with sustainable and responsible practices, promoting a positive impact on the market and society.



**Confidence**  
Câmbio

# LGBTQIA+ Diversity

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The acronym LGBTQIA+ represents a wide range of identities: lesbians, gay men, bisexuals, trans and transvestite people, queer people, intersex people, asexual people, and other orientations and expressions that do not conform to heteronormative and cisgender expectations.

The heteronormative and cisgender norm tends to exclude trans people and individuals with other gender identities, such as non-binary people. For a long time, gender and sexual orientation were understood through social constructs based solely on the sex assigned at birth. However, in the 21st century, discussions on diversity show that this view is limited and fails to consider the complexity of human identities.

**HETERONORMATIVITY:** A term used to describe a set of ideas, norms and social practices that position heterosexuality as the only form considered natural, standard and legitimate for experiencing relationships and expressing sexuality. Within this system, other sexual orientations, gender identities and expressions are viewed as non-standard or marginalised.

Creating inclusive environments is essential for societies seeking innovation, performance and psychological safety. A welcoming environment recognises that:

- LGBTQIA+ people face historical social barriers, especially when heteronormative and cisgender norms are treated as the standard.
- Stereotypes and discrimination reduce productivity, engagement and well-being.
- Sexual and gender diversity is a legitimate part of society and not an exception.

**CISGENDER:** Refers to a person whose gender identity corresponds to the sex assigned to them at birth. In other words, it is someone who does not identify as trans, as in the case of trans women, transvestites or trans men.

## Gender Identity \* Sexual Orientation

When we talk about gender identity and sexual orientation, it is common for questions or confusion to arise. To better understand these concepts, it is first important to distinguish between sex and gender.

At birth, people are usually classified according to biological characteristics and are generally identified as female, male or intersex. When we use these terms, we are referring to the biological sex assigned at birth, defined by the body's physical characteristics. However, this classification does not necessarily determine how a person will identify throughout their life. An individual's identity may or may not correspond to these biological characteristics assigned at birth.

Gender identity refers to each person's individual experience of their own gender. It may or may not correspond to the sex assigned at birth. It also involves the way a person perceives and relates to their own body, and may include, by personal choice, changes to their appearance or bodily characteristics, including through medical means.

An intersex person is someone born with biological characteristics that do not fully fit the typical definitions of male or female. These variations may appear in the genitals, in internal or external organs, in hormone levels or in the combination of chromosomes.

In the past, the term 'hermaphrodite' was used to refer to these people. However, this word is now considered inappropriate and laden with prejudice. For this reason, it is currently recommended to use the terms 'intersex' or 'intersexual'.

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## Gender identity \* Sexual orientation

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At birth, people are usually classified according to biological characteristics and are generally identified as female, male or intersex. When we use these terms, we are referring to the biological sex assigned at birth, defined by physical characteristics of the body. However, this classification does not necessarily determine how a person will identify throughout their life. An individual's identity may or may not correspond to these biological characteristics assigned at birth. This is where gender comes in.

**Gender** is a concept that refers to the ways in which society understands, organises and expresses identities related to the masculine, the feminine and other possibilities. Unlike biological sex, which is linked to the body's physical characteristics, gender involves social roles, behaviours, expressions and identities that are culturally constructed.

This means that gender relates to **how a person identifies and expresses themselves in the world**, and may recognise themselves as a woman, a man, a non-binary person, or other identities.

These forms of identification can vary across cultures and change over time.

Intersex refers to a person who is born with biological characteristics that do not fully fit typical definitions of male or female. These variations may appear in the genitals, internal or external organs, hormone levels, or chromosomal combinations.

In the past, the term hermaphrodite was used to refer to these individuals. However, this term is considered inappropriate and carries prejudiced connotations. For this reason, the terms intersex or intersexual are now the recommended and respectful terminology.

In summary, whilst **sex** relates to **biological aspects**, **gender** involves **identity, experiences and social constructs regarding what it means to be a man, a woman or other gender identities**.

Among the countless gender identities currently present in society, we can list the best known:

Cisgender people are those whose gender identity corresponds to the sex assigned to them at birth. In other words, someone who was assigned male at birth and identifies as a man or was assigned female at birth and identifies as a woman.

Transgender people are those whose gender identity does not correspond to the sex assigned to them at birth. This includes trans men, trans women and people of other gender identities who do not identify with their initial biological sex. These people may, if they wish, seek ways to align their physical or social appearance with their gender identity, but the essence of being transgender lies in the identity they live and feel.

Non-binary people are those whose gender identity does not see to traditional categories of “man” or “woman”, meaning they do not fully identify with either gender. This identity can manifest in different ways: some people identify with a blend of genders, others identify with no gender (agender), and there are those who shift between different identities depending on the moment or context. The concept of non-binary shows that gender is diverse and fluid, and that not everyone fits into the traditional binary model.

It is important not to confuse gender with gender expression. Whilst gender refers to the way a person recognises and identifies with themselves, gender expression relates to the way they present themselves to society.

## And what about sexual orientation?

Sexual orientation refers to who we are emotionally, romantically or sexually attracted to. Unlike gender identity, which concerns who a person is, sexual orientation concerns who a person is attracted to.

### For example:

- A homosexual person feels attracted to people of the same gender;
- A heterosexual person is attracted to people of the opposite gender;
- A bisexual person is attracted to more gender;
- There are also asexual people, who do not feel sexual attraction, but may form emotional bonds.

In short, sexual orientation is about our emotions, desires and relationships with others, reflecting the diversity of ways in which we love and connect.

It is essential to understand that sexual orientation is not a choice. Emotional and sexual attraction arises involuntarily; it is a natural part of a person, something they cannot decide or control. Everyone develops their sexuality in their own way, and it is important to remember that we are complex and diverse beings.

### The correct term is homosexuality.

In Portuguese, the suffix -ism usually indicates a disease or pathology.

When the World Health Organisation (WHO) removed homosexuality from the list of mental disorders in 1990, the use of the word 'homosexuality' fell into disuse and came to be considered inappropriate.

## The LGBTQIA+ Movement

On 28 June 1969, LGBTQIA+ people rose up against a police raid on the Stonewall Inn bar in New York, USA, in response to decades of persecution and discrimination. The protests lasted several days and marked the beginning of the modern movement for LGBTQIA+ visibility and rights, inspiring the creation of activist organisations and the first Pride parades around the world. This event became known as the **Stonewall Riots**.

The LGBTQIA+ movement represents the struggle for rights, visibility and respect for lesbian, gay, bisexual, trans, transvestite, queer, intersex, asexual people and those with other gender identities and sexual orientations. Throughout history, these people have faced prejudice, discrimination and violence, and have often been excluded from social, social recognition makes daily life difficult, making it necessary to organise resistance and mobilisation to assert their existence and rights.


The movement's struggle involves not only the demand civil rights, such as equal marriage and adoption, but also the guarantee of access to healthcare, education and protection against violence. Furthermore, it seeks to challenge stereotypes, prejudices and rigid social norms that attempt to impose standards of gender and sexuality, promoting an understanding that diversity is natural and enriching for society.

Today, the LGBTQIA+ movement remains essential in building a fairer and more inclusive society. It works to ensure that all people can live out their gender identities and sexual orientations freely and safely, without fear of discrimination or violence. Mobilisation, education and social awareness are fundamental tools for ensuring that diversity is respected and celebrated, reinforcing the idea that every individual has the right to be who they are.


## How to be an ally in the workplace

Being an ally means taking active steps to promote respect and inclusion.

### What we can do:

- 
- Acknowledge your biases and how they manifest in your daily life.
  - Respect people's chosen names and pronouns.
  - Give your friend who loves
  - offensive jokes about sexuality
  - and gender identity.
  - Encourage conversations and training on diversity.
  - Encourage representation in teams and leadership.
  - Create safe spaces for dialogue.
  - Continuously study diversity.

### What we should avoid:

- 
- Pejorative or outdated terms, such as "homosexuality".
  - Using justifications such as "freedom of expression" to perpetuate prejudice
  - Do not use terms such as "faggot", "queer", "dyke" and "tranny" to refer to the community.
  - Remember that gender identity is not a swear word.
  - Intrusive questions about the body or private life.
  - Comments that question identity ("you don't even look like...").



# Ethnic and Racial Diversity

## What is ethnicity and what is race?

Ethnicity is a concept used to identify groups of people who share common cultural, historical and social elements. These elements may include language, traditions, customs, religion, values, forms of social organisation and historical origins. Thus, people of the same ethnicity may share similar cultural practices and recognise a common history or origin, even if they live in different regions or countries. Ethnicity is also linked to the way in which individuals identify themselves and are recognised within a cultural group. Understanding the concept of ethnicity is important for valuing the cultural diversity that exists in societies and recognising the different identities that make up the population. This understanding contributes to respect for the cultures, traditions and ways of life of different peoples.

The concept of race has no biological basis for classifying human beings. Scientifically, it is known that everyone belongs to the same species and that physical differences, such as skin colour, hair type and facial features, are part of human diversity. However, throughout history, the term ‘race’

has been used as a social construct to classify and rank groups of people, generally based on these physical characteristics. Throughout history, these physical characteristics have been used to classify, differentiate and rank groups of people; thus, the concept of race has come to have a social and political significance, influencing power relations, inequalities and forms of discrimination.

Therefore, when we speak of race today, we are not referring to a biological division of humanity, but to a social category used to understand how society organises differences and produces inequalities. Understanding this concept is important for recognising the historical effects of these classifications and for promoting equality, respect and the valuing of human diversity.

## Ethnic and racial diversity and the fight against racism

Ethnic and racial diversity refers to the variety of ethnic and racial groups that make up a society, considering their different origins, cultures, histories, traditions, beliefs and physical characteristics. This diversity is the result of historical, social and cultural processes that have shaped populations over time. In many countries, particularly in Brazil, society has been built upon the encounter and interaction between different peoples, such as Indigenous, African, European and Asian populations, which has contributed to the cultural richness that exists today. Recognising this plurality is fundamental to understanding a society's cultural richness and to promoting respect for differences.

However, despite this diversity, many societies still face racism, which is a system of discrimination and inequality based on the idea of superiority or inferiority between racial groups. Racism can manifest itself in different ways:

**Individual Racism:** manifests itself in a person's attitudes, behaviours and prejudices towards another;

**Institutional Racism:** present in the practices, norms or policies of institutions that end up creating inequalities between ethnic and racial groups;

**Structural racism:** racism that is embedded in the structures of society and influences access to opportunities, rights and resources; and

**Cultural Racism:** a form of racism that occurs when the culture, customs, beliefs, language or traditions of an ethnic or racial group are devalued, ridiculed or considered inferior in relation to the culture of another group.

## Ethnic and racial diversity and the fight against racism

Combating racism is a fundamental commitment to building a fairer, more democratic and more equal society. Racism, understood as the discrimination or exclusion of people on the basis of racial or ethnic characteristics, produces social inequalities, limits opportunities and violates the principles of respect and human dignity. Therefore, tackling it requires acknowledging its existence and understanding its historical and social impacts.

The philosopher and human rights activist Angela Davis highlighted the importance of taking an active stance against racism by stating that “it is not enough simply not to be racist; one must be anti-racist”. With this idea, she draws attention to the need for society not only to reject racism, but also to act consciously to promote practices, attitudes and values that strengthen an anti-racist culture.

Building an anti-racist culture involves education, dialogue and valuing diversity. This includes learning about and recognising the history, cultures and contributions of peoples who, over time, have suffered discrimination and exclusion. It also implies questioning stereotypes, combating

prejudice and promoting practices that ensure equal opportunities and rights for all.

White people can play an important role as allies in the fight against racism by adopting an attitude of listening, reflection and support. This involves acknowledging the social privileges they enjoy and discussing racism amongst white people as well, with a view to raising awareness and fostering collective responsibility.

Being an ally means listening to and supporting Black people, respecting their experiences and perspectives, without minimising their experiences or appropriating their agendas and ideas. It also involves taking a stand against any form of discrimination, speaking out against racist attitudes and contributing to the building of fairer and more respectful relationships.

Furthermore, it is important to support movements, initiatives and demonstrations by the Black community, recognising that the leading role in the fight against racism belongs to those directly affected by it. In this process, the role of non-Black people is to act in solidarity, responsibly and with a commitment to promoting racial equality.



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# Final Considerations

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## Key monitoring indicators

Theme	Category	Measurement criterion	Targets set in 2024 for implementation in 2025	YTD status Dec/25
Climate and Culture	Employee Satisfaction	Results of the organisational climate survey conducted by the Great Place to Work (GPTW) institute	Over 70%	81%
Diversity and Inclusion	Women	Number of female employees / Total number of employees	Maintain 60%	59%
	Women in Leadership	Number of female employees in leadership positions / Total number of employees	Over 50%	55%
	PwD (Bank and Broker)	Number of employees with disabilities / Total number of employees	Bank 3%	3%
	Reference: Quota Law No. 8,213 of 1991		Broker 4%	1%
	Employees aged 50+	Number of employees aged over 50 / Total number of employees	Minimum 5%	6%
Black people	Number of Black employees / Total number of employees	Minimum de 5%	8%	
Charitable Activities	Social Initiatives	Number of social initiatives excluding donations	10 initiatives	1
Resource Management	Electricity Consumption	Amount of kWh	3% reduction in total	-9%
	Water Consumption	Volume in cubic metres	3% reduction in total	14%
	Printing Paper Consumption	Number of Black and White	Less than 90,000 prints	55.587
		Number of Colour Prints	Less than 26,000 prints	17.878

Note: Throughout 2025, there was a gradual increase in the number of staff at the office.

## Vision for the Future

The Travelex Confidence Group believes that social, environmental and climate-related principles and guidelines will become increasingly relevant and will profoundly transform the way companies operate and are assessed.

In this regard, our strategy is to assess the adoption of practices aligned with benchmarks such as the UN Sustainable Development Goals (SDGs) and the Principles for Responsible Investment (PRI), amongst others. To incorporate these guidelines into our processes, our operations will always take social, environmental and climate considerations into account in promoting our development, and they will form part of all our business decisions and approaches, from strategic planning to day-to-day management.

The effective implementation of ESG practices is an ongoing process that requires commitment and consistent action over time.



## GVR Table

### Table GVR: Governance of social, environmental and climate risk management

Objective: To describe the governance of social, environmental, and climate risk management.

Content: Qualitative information.

Frequency: Annual.

Following Resolution No. 4,557 of February 23, 2017, should have the description of the role of the Board of Directors (BoD), the institution's senior management, the Chief Risk Officer (CRO), and the risk committee in the governance process for the identification, measurement, assessment, monitoring, reporting, control, and mitigation of social risk, environmental risk, and climate risk.

The Social, Environmental and Climate Risk Management Governance structure is composed by:

- Board of Directors: responsible for approving and reviewing the Social, Environmental and Climate Responsibility Policy (PRSAC) with support from the accountable director;
- Risk Committee manages activities related to integrated risk management and ensures the alignment of business units to the institution's risk appetite, with the Chief Risk Officer (CRO) as the person in charge;
- ESG Subcommittee: a non-statutory, technical and advisory body of a permanent nature, linked to and coordinated by the Risk Committee, whose purpose is to evaluate and propose recommendations to the Board of Directors on the establishment and review of the PRSAC.

## GVR Table

Table GVR	Information Breakdown
a)	<p>Identifying governance bodies' institutions responsible for social, environmental, and climate risk management.</p> <p>The Board of Directors (BoD) defines the institution's strategies, including policies related to social, environmental and climate risks (RSAC), i.e. they make strategic decisions, approve policies and monitor performance.</p> <p>The Executive Committee is responsible for implementing the directives of the Board of Directors and managing the institution.</p> <p>The Risk Committee monitors and evaluates risks, including RSAC risks.</p> <p>The CRO sponsors this issue and regularly reports on risk exposure and mitigation to the Board of Directors and the Executive Committee.</p> <p>The ESG Subcommittee establishment, composed of employees from various Groups' departments, operationalises the PRSAC guidelines.</p>
b)	<p>Describe the responsibilities assigned to the bodies identified in item (a) and their relationship.</p> <p>The Social, Environmental, and Climate Responsibility Policy (PRSAC) establishes the necessary and required conditions for identifying social, environmental, and climate risks related to the Group's activities, products, and services.</p>

The Travelex Confidence Group understands that acting with social, environmental and climate responsibility means acting diligently in its activities and relationships, offering products and services that are consistent with its values, strategic governance guidelines and actions to mitigate and reduce the impact of RSAC throughout its value chain, to contribute to the sustainable development of its business and society.

For this purpose, the definition of roles and responsibilities of the Group's bodies involved in managing these risks is part of the culture and responsibility of all employees; however, the following structure conducts its management, where the key departments have the described roles and responsibilities:

1. Board of Directors

- Approving and reviewing the PRSAC with its responsible director support.

2. Risk Committee

- Awareness of and approving the Group's PRSAC;
- Promote adequate and reliable disclosure of the PRSAC and its implementation actions;
- Evaluating and approving risk management reports and other relevant regulatory reports, if necessary;
- Participating in and contributing to the decision-making process related to the establishment and review of the PRSAC, assisting the Board of Directors;
- Supporting the implementation of actions aimed at the effectiveness of the PRSAC, assessing the adherence degree to the implemented actions;
- Monitoring and evaluating the implemented actions;

- Requesting improvements to the implemented actions when identifying any shortcomings;
- Ensuring the Group’s adherence to PRSAC and actions aimed at its effectiveness;
- Ensuring the compatibility and integration of PRSAC with other policies established by the Group, including credit, human resources management, risk management, capital management and compliance policies;
- Ensure the timely correction of deficiencies related to PRSAC; - Ensure that the remuneration structure adopted by the Group does not encourage behaviour incompatible with PRSAC;
- Proposing recommendations to the Board of Directors on the establishment and review of PRSAC, keeping records of the recommendations;
- The ESG Subcommittee (“Subcommittee”) is a permanent non-statutory, technical, and advisory body linked to and coordinated by the Risk Management Committee. The purpose of this body is to evaluate and propose recommendations to the Board of Directors on establishing and reviewing the PRSAC (Social, Environmental and Climate Responsibility Policy).

### 3. Human Resources

- Disseminate the values and principles that guide businesses and employee relations with customers, suppliers, the internal community and other counterparties;
- Promote workplace equality, diversity, and inclusion for the Group’s employees through practical actions that comply with the theme’s strategic definitions and targets.
- Monitoring and evaluating the implemented actions;

#### 4. Legal

- Assure that the Group's contractual instruments and other official documents comply with legal and regulatory requirements and best practices regarding the RSAC in all its interactions with all its counterparties.

#### 5. Products

Ensure the execution of prior assessments regarding potential social, environmental, and climate impacts of new products and services, encouraging and guaranteeing opportunities that promote and stimulate adherence to the institution's strategic guidelines.

#### 6. Regulatory Compliance

- Supporting the dissemination and strengthening of a culture of social, environmental and climate responsibility and ways of preventing the associated risks;
- When identifying non-compliance with this PRSA and relevant regulations, propose recommendations for preventive actions or process review, as applicable.

#### 7. Financial Crime Compliance

- Considering the possible identification and assessment of social and environmental risk in PLDFT (Prevention of Money Laundering and Terrorist Financing), analyses conducted for customers, partners, suppliers, and employees (KYC - Know Your Customer, KYP - Know Your Partner, KYS - Know Your Supplier, KYE - Know Your Employee) in the know your customer and monitoring processes, in line with the strategy and appetite for these risks established by senior management.

## 8. Operational Risk and Internal Controls

- Monitoring and reporting actual losses related to RSAC events on a loss basis, according to the accounting accounts established in the Group's chart of accounts for accounting for losses arising from social, environmental and climatic events;
- Monitoring and evaluating the mitigation plans for corrective actions arising from the materialisation of operating losses;
- Supporting the mapping of risks and controls with a higher degree of exposure and carrying out timely tests to verify the degree of adherence related to the PRSAC, as well as their actual and potential impacts, when considered relevant;
- When identifying any relevant risk without proper mitigation, propose process improvement actions.

## 9. Financial Risk

- Evaluate the actual and potential impacts, when considered relevant, of the RSAC on the business strategies adopted by the Group;
- Carry out stress tests related to the RSAC, following the regulatory definition;
- Drawing up the policy and ensuring correct adherence to the precepts described therein;
- Consolidate the SAC Risk Management Report with the support of all the areas involved in this process.

## 10. Credit Risk

- Assessing the social, environmental and climate impacts of companies or projects susceptible to taking out credit;
- Measure sustainability and responsible social practices when granting credit, favouring companies and/or clients that demonstrate commitment to the precepts and certifications described in the PRSAC policies;
- Issuing, in a format and periodicity regulated by the Brazilian Central Bank, the relevant DRSAC document, which the Financial Risk area will send to the regulatory body.

## 11. Facilities

- Measuring energy and water consumption. Proposing measures to improve efficiency, if applicable;
- Promoting awareness campaigns on rational energy and water resource usage;
- Ensuring that waste management complies with the PRSAC;
- Promote contracting services that use clean technologies and assure environmental preservation to conduct internal and external workplace maintenance and/or office/store adaptation.

## 12. Other Group's departments

- Act following current internal and external social, environmental and climate responsibility regulations in their activities and stakeholder relationships.

c)	<p>Process and frequency of receiving information on social, environmental, and climate risks from the Executive Committee and, in its absence, the Board of Directors, as described in item (b).</p> <p>The CRO reports to the Executive Committee monthly and quarterly to the Board of Directors.</p>
d)	<p>Description of the criteria used by the Board of Directors and, in its absence, by the Executive Board to ensure that social risk, environmental risk and climate risk, when relevant, are considered in the approval and review processes:</p> <p>The activities related to social, environmental, and climate risk management comply with the principles of relevance (the degree of exposure to social and ecological risk of the Group’s activities and operations) and proportionality (the compatibility of the PRSAC with the core of the Group and the complexity of its activities and financial services and products).</p> <p>When considered relevant, the assessment of actual and potential socio-environmental risk’s impacts on the business strategies adopted by the Group and the actions related to the processes for managing and controlling such risks, which are subordinate to the Risks department, include:</p> <ul style="list-style-type: none"><li>• The development and monitoring of systems, routines and procedures that make it possible to identify, classify, assess, mitigate and control the RSAC present in the institution’s activities and operations;</li><li>• Recording and maintaining data on actual losses due to social, environmental and/or climatic damage for at least five years, including amounts, type, location and economic sector involved in the operation;</li></ul>

	<ul style="list-style-type: none"><li>• Prior assessment of the potential negative impacts of new types of products and services, including image risk;</li><li>• Procedures for adapting RSAC management to legal, regulatory and market changes.</li></ul>
e)	<p>Ways in which the Risk Committee and, in its absence, the Board of Directors monitor the institution's strategic objectives and, if applicable, targets related to social, environmental and climate aspects.</p> <p>The Risk Committee has a section on social, environmental and climate issues.</p> <p>Indicators and their respective targets monitoring.</p> <p>If the actual and the target differ, an action plan is required, setting out the necessary actions, a responsible person, and a deadline.</p>



# 2026 Targets

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## Key monitoring indicators

Theme	Category	Measurement criterion	Targets set in 2025 for implementation in 2026
<b>Climate and Culture</b>	Employee Satisfaction	Results of the organisational climate survey conducted by the Great Place to Work (GPTW) institute	Over 70%
<b>Diversity and Inclusion</b>	Women	Number of female employees / Total number of employees	Maintain 60%
	Women in Leadership	Number of female employees in leadership positions / Total number of employees	Over 50%
	PwD (Bank and Broker)	Number of employees with disabilities / Total number of employees	Bank 3%
	Reference: Quota Law No. 8,213 of 1991		Broker 4%
	Employees aged 50+	Number of employees aged over 50 / Total number of employees	Minimum 5%
	Black people	Number of Black employees / Total number of employees	Minimum de 5%
<b>Charitable Activities</b>	Social Initiatives	Number of social initiatives excluding donations	3 initiatives
<b>Resource Management</b>	Electricity Consumption	Amount of kWh	3% reduction in total
	Water Consumption	Volume in cubic metres	3% reduction in total
	Printing Paper Consumption	Number of Black and White	Less than 90,000 prints
		Number of Colour Prints	Less than 26,000 prints

Note: Targets for the base year 2026 are currently being defined.



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