



**ANNUAL
REPORT 2022s**

PROMON 

This Annual Report presents a wide range of information on our business performance. The preparation of such reports has already been incorporated into our standard work routines, allowing us to constantly reinforce the principles that guide our relations with shareholders and other stakeholders, such as transparency and openness to dialog.

Therefore, in the following pages, we will describe strategies, advances made, achievements, and results of Promon S.A. and the companies that comprise its business portfolio (Promon Engenharia and Logicalis Latin America Holding S.A.), in addition to information on the Fundação Promon de Previdência Social (FPPS), a private pension entity sponsored by Promon S.A. in conjunction with its portfolio companies, for the fiscal year ended March 31, 2022.

One of the highlights for the year refers to the advances made in issues related to environmental management, social responsibility, and corporate governance, which are themes whose initials form the acronym ESG. We have formalized and enhanced our actions and initiatives related to such subjects, aimed at maximizing the positive influence on the surrounding communities and on the society, while being always attuned to the best governance practices, in addition to mitigating the negative impact that, occasionally, may be caused by our operations. Also of special mention is the redesign of the strategies of the portfolio companies, after extensive discussion and analysis aimed at further adapting our businesses to the new context we live in, following the critical period of the Covid-19 pandemic.

The present report, along with the financial statements for the year, have been audited by KPMG, and follows the principle of continuous improvement, which guides all our activities. Therefore, suggestions and comments are welcome, and may be sent to the e-mail servicos-acionistas@promon.com.br, a channel that is also available for clarification of questions or other information related to this report.

Enjoy your reading!

- 
- 1.** Letter from Management
 - 2.** About Promon S.A.
 - 3.** Companies in which Promon Invests
 - 4.** ESG Practices
 - 5.** Business Strategy
 - 6.** Performance in 2022
 - 7.** Innovation
 - 8.** People
 - 9.** Fundação Promon de Previdência Social (FPPS)
 - 10.** Executive Committee

LETTER FROM MANAGEMENT.

It is with great satisfaction that we present to our shareholders, customers, employees, partners, suppliers and other stakeholders the advances made and the results posted by Promon S.A. in 2022s.

During this period, from April 2021 to March 2022, our business faced many challenges. We continued to live with the Covid-19 pandemic, but vaccination has made it possible to overcome the critical phase and, consequently, to resume our regular routines. However, this new moment has brought other challenges, also of global dimensions, among which we highlight inflation and rising interest rates. Furthermore, at the end of 2022 - more specifically in February - we saw the start of the war between Ukraine and Russia, further deepening the moment of uncertainty we are going through.

Within such an adverse environment, our businesses performed quite favorably. Promon Engenharia has posted growth for the second consecutive year, with sales of R\$ 223.4 million during the year, up 57% from the previous year. Gross revenues, in turn, which reflect the execution of contracts, totaled R\$ 164.3 million, representing a 59% increase over the previous year.

Sales were also higher at Logicalis Latin America, totaling R\$ 3.9 billion, up 17% year-over-year. However, our business has been affected by the crisis in the supply of chips and semiconductors, a worldwide trend. The shortage in the supply of

these components - caused, among other factors, by the disruption in the related value chains, as a result of the pandemic and, more recently, the war in Ukraine - caused deliveries to be postponed, affecting the company's performance. Despite these challenges, Logicalis Latin America recorded gross revenues of R\$ 3.5 billion, representing an 8% growth in relation to the previous year.

Taking into account the figures recorded by our two subsidiaries, Promon S.A. attained consolidated revenues of R\$ 1.39 billion, up by 13% over the previous year, evidencing that our business portfolio has been evolving in a positive manner.

At Promon Engenharia, we have been steadily maturing our transformation process. We have sought to reconcile the experience and knowledge acquired over the past six decades, with the most cutting-edge technologies applied to engineering and construction. In our view, making it a company with a strong technological bias, lighter and more dynamic, is a way of responding to the changes that the markets are undergoing, and a differential to make it even more attractive, competitive and efficient.

Logicalis Latin America, a company in which we hold a 35% stake, has been playing an increasingly important role in the information and communications technology (ICT) sector. The changes in habits imposed by the pandemic have made technology a crucial asset for many different businesses, and Logicalis' services and solutions,

“

We are a holding company that invests in high-impact companies, ones in which solutions and services, with a strong technological bias, contribute to the success of other companies. Given this clear vocation, we constantly seek new businesses that allow us to build a portfolio of assets related to sustainable businesses.





related to digital transformation, have contributed to the growth of companies from various sectors, in the different countries where we operate.

We have been experiencing periods of adversity and great change, and our subsidiaries have been attentive to new demands, and to what is required to meet them. Promon Engenharia has published its PEL Roadmap 33, with clear guidelines and targets for the horizons of one, three, and ten years, addressing crucial business issues such as digital transformation, ESG, and safety, a concept that includes care for our employees and the information we manage.

At Logicalis Latin America, the new habits of consumption and social interaction brought on by the pandemic, which began to demand greater use of technology, have posed new challenges for companies in general. To keep up with this transformation, Logicalis launched the Darwin Project, which established a more modern and dynamic organizational model, further reinforcing its focus on the client. The changes, which include matrix and integrated organization, have already begun to be implemented in the Brazilian operations, and are planned to be extended to other countries as of the second half of 2022.

Another increasingly strategic factor for us are the issues related to ESG. Our companies already have very solid and recognized practices on these fronts, but we understand that it is important to seek continuous advances, so that these issues can be increasingly integrated into our operations. In 2022, we created the ESG Committee, aimed at promoting debates and reflections, and boosting even more the connection between strategies and these themes. This committee is composed of senior executives from the holding company, as well as representatives from Promon Engenharia, and its activities will be geared to the Sustainable Development Guidelines, a document that we also published during the period, formalizing the sustainability criteria we consider relevant to our business. This material also addresses the importance of contributing to environmental protection and the social and economic development of the communities surrounding the areas in which we operate.

We are a holding company that invests in high-impact companies, whose solutions and services, with a strong technological bias, contribute to the success of other companies. Based on this strong vocation, we constantly seek new businesses that allow us to build a portfolio of assets related to sustainable businesses, which may

complement or generate synergies with the companies of our portfolio, and which may contribute to other companies, through their activities, to have a positive impact on society and the environment.

From this perspective, we understand that the energy sector, ranging from renewable generation and decarbonization projects to those dedicated to energy efficiency, are attractive niches. We are also attentive to businesses related to the digitalization of operations. Considering the experience we have already gained with both Promon Engenharia and Logicalis, we believe we can create, jointly with partners, solutions geared to sectors such as infrastructure and mining, in addition to energy.

We believe that the challenges we faced in 2022s will still persist in the coming years, and may take on new configurations, but we are convinced that our business management guidelines are sufficiently solid to overcome adversity. One example is Fundação Promon de Previdência Social (FPPS), which is sponsored by us. The inflation and high interest rate scenario have had an impact on the profitability of the two private pension plans it manages, but not on the consistency of the policies and guidelines adopted. In the long term - which is the most appropriate way to analyze this type of investment - the profitability of both plans far exceeds the accumulated inflation over time. FPPS remains attentive to the context we are going through and will make the necessary adjustments.

Fortunately, the Covid-19 pandemic remains under control, and the hybrid workplace formats adopted by our companies, for the functions that allow such flexibility, have already been consolidated. The maturity of our collaborative environments, coupled with our processes for ensuring the security of the information we manage, has even allowed Promon Engenharia to smoothly accommodate the more than 200 people hired during the period, and quickly incorporate them into our work routines and organizational culture.

Thus, we believe that the results achieved in 2022s demonstrate the clarity we maintain regarding the guidelines for our business. We will proceed towards that direction, confident that we are prepared for the opportunities that may arise in times of crisis, such as the current one, without neglecting to care for the health of all our employees, and with the objective of collaborating with the sustainable development of other companies.



We believe that the challenges we faced in 2022s will still persist in the coming years, and may take on new configurations, but we are convinced that our business management guidelines are sufficiently solid to overcome adversity.

Carlos Pingarilho
CEO of Promon S.A.



HIGHLIGHTS

FINANCIAL

R\$ 1.39 billion

in managerial consolidated revenues (+13%), at Promon S.A.

R\$ 3.9 billion

in sales by Logicalis Latin America (+17%).

R\$ 164.3 million

in gross revenues posted by Promon Engenharia (+59%).

R\$ 3.5 billion

in revenues posted by Logicalis (+8%).

R\$ 1.794 billion

in total assets under management by the Fundação Promon de Pevidência Social (FPPS).

R\$ 223.4 million

in sales by Promon Engenharia (+57%).

2,476

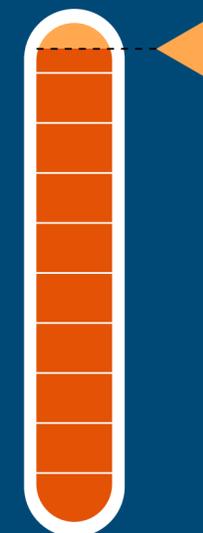
distributed between the Multiflex and BásicoPlus pension plans at FPPS.



CORPORATE GOVERNANCE

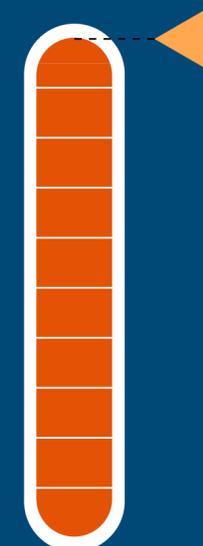
95%

of effective employees and interns at Promon S.A. and at Promon Engenharia took part in Compliance-related training courses, covering themes such as corruption and other forms of fraud.



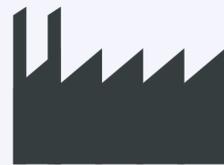
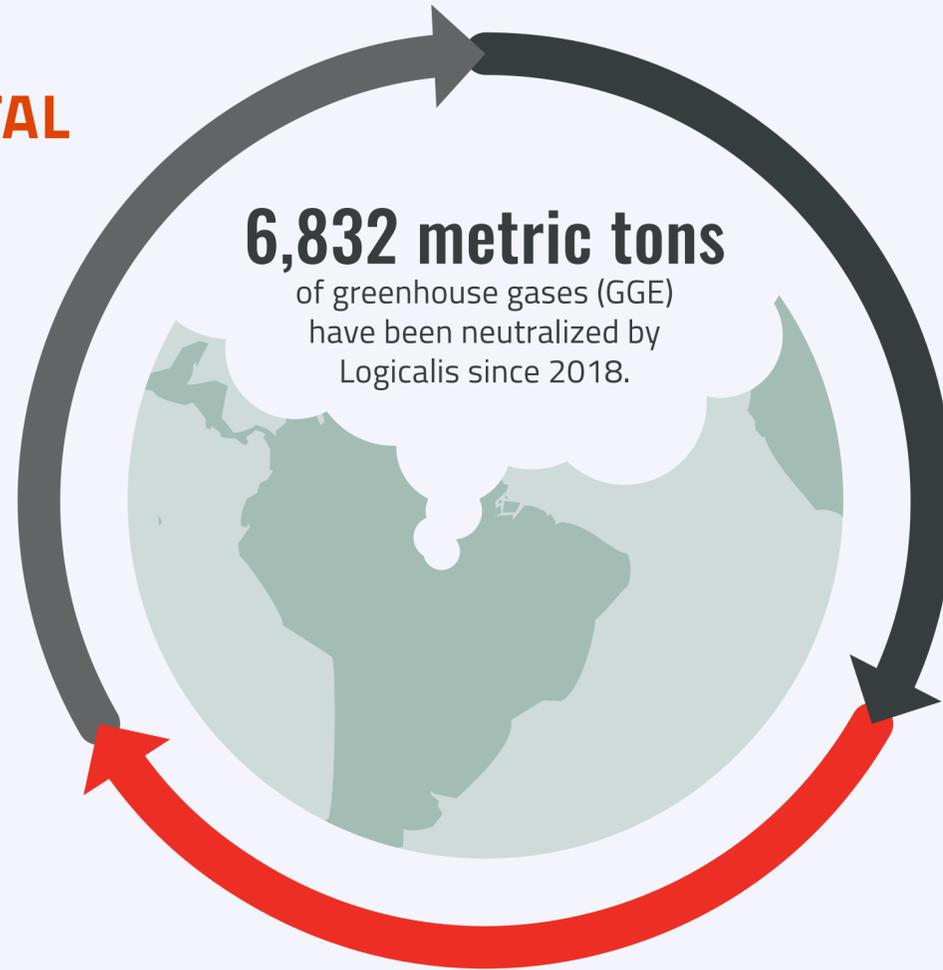
100%

of managers at Promon S.A. and at Promon Engenharia responded to questionnaires related to situations involving potential conflicts of interest.





ENVIRONMENTAL



23 tons

of electrical and electronic equipment, materials, and packaging have been dispatched, by Logicalis, for reverse logistics.



+200 kg

of electronic items, no longer utilized by Logicalis partners, were collected and sent to companies specializing in recycling.



1.5 tons

of equipment, such as cables and hardware, disposed of correctly by Logicalis.

SOCIAL

2,308 employees

took part in Logicalis training programs.

962 courses

were offered under the aegis of training and certification by Logicalis.



70% of employees took part in

technical training programs via Promon Engenharia's Professional School.

101 courses

offered via on-demand formats through the Trajetórias platform, a virtual training platform operated by Promon Engenharia.



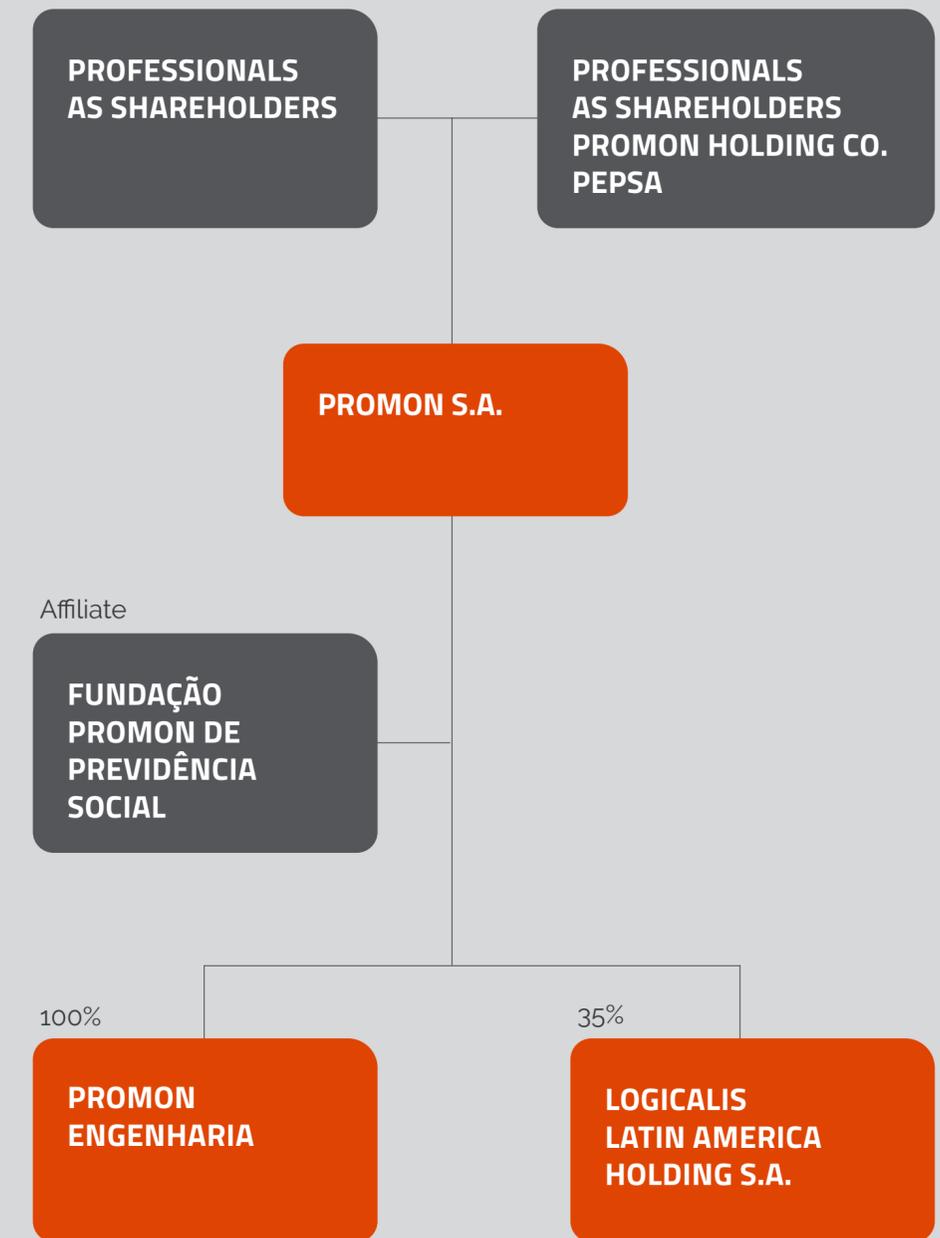
ABOUT PROMON S.A.

We are a holding company dedicated to investing in companies that, through the use of technology, contribute to the digital transformation of other companies. With a track record of over 60 years, our portfolio currently comprises two businesses:

Promon Engenharia, in which we hold a 100% stake, and **Logicalis Latin America**, the result of a joint venture established in 2008 with the British company **Logicalis Group Limited**. Our shareholders are current and former employees of both Promon S.A. and its invested companies.

We also sponsor **Fundação Promon de Previdência Social (FPPS)**, a private pension entity that manages pension plans exclusively for the professionals who work or have worked in the companies currently or formerly invested by Promon S.A.

CORPORATE STRUCTURE





Companies in which Promon invests



One of the leading companies designing and implementing infrastructure-related projects in the country, and stands out for its ability to operate throughout the entire life cycle of projects, from conception to operation and maintenance. Its services and solutions are tailor-made for energy, industrial and infrastructure projects, and its capabilities include consulting, engineering, project management, and integrated solutions.

Apart from the uniqueness of its solutions and services, another outstanding feature of Promon Engenharia is the use of technology in performing its activities, including digital engineering and virtual reality. The use of the most advanced technological tools in engineering, and project management, coupled with professional skills and the adoption of standardized processes with global references, make it possible to offer clients differentiated and competitive solutions that are in line with the best practices in social and environmental responsibility, safety and quality. For more details about our services, [click here](#)

Since it was founded, in 1960, Promon Engenharia has developed more than 3,000 projects in Brazil and abroad. Headquartered in São Paulo, it serves clients in different sectors such as energy, infrastructure, logistics, mining, metallurgy, chemicals, petrochemicals, manufacturing, and oil and gas.

60+ years of experience

3,000+ projects

40+ countries with completed projects

Operations in **various sectors**

-  Energy
-  Infrastructure /logistics
-  Manufacturing
-  Mining and metallurgy
-  Oil and gas
-  Chemicals and petrochemicals



Solutions applicable to any phase in the life cycle of an enterprise.

Project conception:	Development:	Operation of the client's business:
includes technical-economic feasibility studies, technical or managerial consulting, and asset valuation.	Owner engineering, conceptual, basic and executive projects, project management services, supply management, management and/or supervision of works.	Operation consulting, maintenance CAPEX management, expansion projects, among others.



LOGICALIS

Business and technology working as one

With operations in 11 Latin American countries, it is one of the leading companies in the information and communication technology (ICT) sector in the region. The portfolio of services and solutions covers digital infrastructure (networks, management systems, digital workplace, software defined infrastructure), digital transformation solutions, which includes technology advisory for business, cloud, cybersecurity, internet of things (IoT), analytics and big data, artificial intelligence and 5G, and IT services (support and maintenance, as well as managed services). These services and solutions are geared towards corporate clients in various industries, including telecommunications, financial services, agribusiness, retail, utilities, logistics, healthcare, and manufacturing.

Logicalis Latin America is the result of a joint venture with the British company Logicalis Group, established in 2008, in which Promon S.A. holds a 35% stake. The Logicalis Group boasts a global presence, with operations in North America, Europe, Africa and Asia-Pacific, and strategic partnerships that provide expertise and knowledge-sharing to meet the needs of multinational clients. Within Logicalis Group, the Latin American operation is the most important, accounting for 31% of global revenues.



11 countries

3,000+ employees in the region

1,400 employees in Brazil

900+ clients

R\$ 3.5 billion in gross revenue

60% of revenue comes from clients with operations in more than one country in the region

89% of regional Gross Domestic Product (GDP) covered

98% of the 500 largest companies in Latin America are reached



Recognition

By business partners:

Every year, some of Logicalis' strategic partners carry out initiatives to acknowledge companies that have excelled in different aspects, such as innovative technology projects, marketing actions, etc. Among those awarded to Logicalis in the period are:

- **Cisco:** distinction in several award categories in 2021, recognizing Logicalis' performance in different countries, as well as in regional terms:
 - In the region of the Americas, which includes Central, North and South America, Logicalis came out as the winner in the category Mass Scale Infrastructure Partner of the Year.
 - In Brazil, Logicalis won in five categories: Partner of the Year, Mass Scale Infrastructure Partner of the Year, Service Provider Partner of the Year, Marketing Partner of the Year and Collaboration Partner of the Year.
 - In Mexico and within the Multi Country Region (MCR), Logicalis won in the category Data Center and Cloud Partner of the Year.
 - In Ecuador, Logicalis won the prize for Customer Experience.
 - In Peru, it was acknowledged as the Collaboration Partner of the Year.

- **Microsoft:** Partner with the greatest number of awards in Latin America and the Caribbean, Logicalis was the winner in four categories of the Microsoft Partner of the Year Award 2021: Solution Assessments, Advisory Services, Energy e Sustainability Changemaker.
- **Fortinet:** "Outstanding Partner of the Year 2021 - Brazil" award.
- **Cloudera:** AMER Partner of the year 2022.

By market institutions and the press:

Época Negócios 360o Yearbook. Featured among the 20 best companies in Brazil, and elected the best in the category Technology - Software and Services. The ranking comprised the participation of 418 large companies, assessed in six dimensions of management: Financial Performance, Corporate Governance, People, Innovation, Vision of the Future, and Sustainability. Época NEGÓCIOS 360o is the result of a technical partnership between the magazine, published by Editora Globo, and Fundação Dom Cabral.

IAOP – The Global Outsourcing 100. For the 7th consecutive year, Logicalis Latin America was acknowledged as "The best of". The award, given by Associação Internacional de Profissionais de Outsourcing® (IAOP), is one of the most prestigious in the industry, and recognizes outsourcing companies that are committed to service excellence. For a complete list of award winners, click [here](#).

In market studies:

ISG Provider Lens. This study provides a comprehensive analysis of IT service providers, used as a reference by companies when hiring partners. Prepared by the global consulting firm ISG, it combines the experience of companies with empirical research, based on data and market analysis, and provides comparisons between service providers. In this analysis, Logicalis Latin America stood out in the following parameters:

- **Amazon Web Services (AWS) Ecosystem Partners.** Leader in four of the six segments: Managed Services, Data Analytics, Machine Learning Migration Services and Consulting Services, reflecting the advances made in building solutions through our partnership with AWS.
- **Analytics Services.** Distinguished in two of the study's three quadrants, which underscores the company's ability to deliver the best Data Analytics solutions in Brazil: the company achieved leadership in Data Science Services and in Data Engineering Services, and was positioned as Product Challenge in the quadrant Data Lifecycle Management Services.
- **Public Cloud: Services and Solutions.** Logicalis' ability to assist its clients in migrating to the cloud, from project conception to cloud service management. This has enabled Logicalis to take a prominent position in the study, being elected Rising Star in two of the six quadrants: Consulting and Transformation Services for Major Accounts, and Managed Public Cloud Services for Major Accounts.

- **Cybersecurity: Solutions & Services Brazil 2021.** Logicalis led the study in three quadrants: Technical Services, Strategic Services and Managed Services. The first one assesses the partner ecosystem and the ability to develop safety solutions. Strategic Services, in turn, analyzes the quality of services aimed at meeting customer challenges, and Managed Services identifies the ability to offer an end-to-end managed safety service, with a roadmap of actions for continuous improvement.
- **Microsoft Ecosystem 2021.** This study, which evaluates the capacity of Microsoft's partner ecosystem in Brazil, highlights Logicalis in the offer of Office 365, positioning it as one of the leaders in this segment.



Logicalis was the winner in four categories of the Microsoft Partner of the Year Award 2021.

ESG PRACTICES.





ESG issues (environment, social responsibility, and corporate governance) are increasingly strategic for us. Best practices on these subjects, i.e., those which have a positive impact on society, are essential for the continuity of our business. For that reason, the companies in which we invest are encouraged to continually improve their ESG agendas to the point where they permeate day-to-day operations.

In order to make a contribution in this area, we launched, during the period under review, the Sustainable Development Guidelines document, establishing sustainability criteria we considered relevant for our businesses and for society. We also created an ESG Committee promoting debate and consideration of strategies aimed at the continuous inclusion of ESG goals in our operations.

Our purpose is to stimulate ever greater engagement when it comes to ESG goals, incorporating such goals into the daily routines of our companies. Promon Engenharia, for example, already holds, in its portfolio, projects aimed at reduced environmental impact, including clean energy generation, among others. Logicalis, in turn, has contributed to the neutralization of its own carbon emissions. In partnership with a company called Block C, Logicalis has developed a platform based on blockchain technology allowing companies to offset eventual emissions.

The following pages bring together examples of some ESG-related initiatives promoted by the companies we hold stakes, and the progress they have made.

ESG Institutional Commitments

To reinforce our commitment to best practices, we have joined, since 2006, a number of local and global events aimed at promoting ESG goals:



Signatory to the Global Compact, an initiative promoted by the United Nations (UN) to engage companies in the adoption of practices that contribute to 10 universal principles in the areas of Human Rights, Labor, Environment and Anti-Corruption, in addition to the 2030 Agenda.



It is associated with the Ethos Institute for Social Responsibility, whose mission is to mobilize, raise awareness, and assist companies to manage their businesses in a socially responsible manner. From this initiative, we have been signatories, since 2017, to the following public commitments:

- Corporate Charter for Human Rights and the Promotion of Decent Work.
- Corporate Coalition for Racial and Gender Equity.
- Corporate Movement for Integrity and Transparency.



Sustainable Development Goals

Actions developed by companies in which we invest should contribute to reaching the United Nations Sustainable Development Goals (SDG), a set of targets designed to offer incentives to companies and governments in adopting sustainable practices.



ENVIRONMENTAL

At **Promon Engenharia**, the practice of sustainable engineering seeks to permeate day-to-day operations, with a view to understanding and mitigating impacts on the environment. To this end, the internal tool used to map ESG impacts related to the Sustainable Development Goals (SDGs) has been continually maturing, taking into account the process from Supply to Operations, with feedback on the main project control events. Through it, 116 projects and 337 initiatives were identified (increases of 107% and 157%, respectively, in relation to the previous cycle), which contribute to 15 of the 17 SDGs.

With a view to advancing the ambitious agenda related to climate change, and internalizing more sustainable processes, decarbonization and better use of water resources, have been the main guidelines underlying engineering solutions, and encompass a number of initiatives. Among them are:

- Development of projects related to activities with low influence on climate change, such as clean energy generation plants.
- Automation of processes that reduce the need to use equipment and machinery that emit greenhouse gases (GHG).
- Engineering solutions that make it possible to reserve and reuse water collected from drainage systems for reuse in the projects themselves.
- Development of effluent pre-treatment systems.
- Reuse of waste.

- Intensive use of technology in the way engineering is done, which results in:
 - Reduction of material waste and effective solid waste management, since the use of technological tools provides more accurate calculations for the use of materials and inputs.
 - Less displacement of professionals, made possible by the virtual collaboration format and remote management, reducing the displacement of people, which consequently reduces GHG emissions.

In an effort to stimulate employees to seek solutions and opportunities to reduce environmental impacts, and aiming at enhancing the knowledge of sustainable certifications, an ESG solutions workshop was held for the business development team, discipline and project leaders, in partnership with the consulting firm Sustentech.

At the corporate level, studies concerning the reduction of GHG emissions have been initiated, aimed at moving towards an inventory in the next cycles. With regard to the corporate volunteering program, the environmental work group carried out internal communication campaigns on the internal social network, focusing on environmental awareness and sustainability practices that may be incorporated into people's daily lives.

The Strategic Planning included the crosscutting guideline ESG, aimed at the development and maturation of the matter. A multidisciplinary working group has been created, so that practices on these fronts permeate the entire organization,

in a structured manner, in the short, medium and long term. Integration modules, with ESG content, have been introduced in the Familiarization Track, aimed at engaging new employees with these initiatives. In partnership with the Ethos Institute, a sustainability event was held for employees and partners on the concept of sustainability, and the relationship between ESG and the SDGs.





Number of projects



ESG and SDG

Considering the social and environmental impact of the engineering and construction sector, Promon Engenharia recognizes the role it plays through its operations. Accordingly, it seeks to assess how the projects undertaken have an impact on or contribute to the achievement of the Sustainable Development Goals (SDGs). All the projects are submitted to a thorough analysis, in which characteristics or actions aligned with the SDGs are mapped out, an approach that is also continuously adopted by the project management teams. Throughout 2022s, 116 projects went through this process, almost double the 56 projects evaluated in 2021. A total of 337 characteristics or actions contributing to the achievement of the SDGs have been identified, a number that is almost three times higher than the 131 identified in the previous year. These practices enable Promon Engenharia to help achieve 15 of the 17 SDGs set out in the 2030 United Nations Agenda.

116

SDG projects identified
(+107%, in relation to 2021)

337

characteristics and actions contributing to the achievement of the SDGs (+157%)

15

SDGs objectives attained through initiatives





At **Logicalis Latin America**, among the practices adopted to further advance the sustainability agenda, is the publicly pledged commitment to be carbon neutral by 2025, in line with Logicalis' global goals. Furthermore, the company carries out initiatives to contribute and motivate its clients to improve their environmental and social practices.

Among the initiatives carried out throughout the year 2022, with specific focus on environmental management, the following stand out:

- **Neutralization of greenhouse gas effects (GHG):** 41,390 tons of greenhouse gases (GHG) have been neutralized by Logicalis' Brazilian operation since 2018, the year in which the company began performing annual inventories of emissions arising from its operations. This volume of substances has been neutralized, since then, with the support of the consulting firm Block C. This firm specializes in environmental management, and is also a partner of Logicalis in the creation of the Block C Ecosystem, an environmental compensation platform created in 2020, which allows companies to purchase carbon credits to boost environmentally sustainable projects. Since the launch of this tool, Logicalis has been using it to channel resources to renewable and wind energy projects, forest protection, and to fight landfills, which also contributes to achieving the UN's Sustainable Development Goals (SDGs). The Block C Ecosystem is based on blockchain, and allows the neutralization of the carbon footprint resulting from various actions, such as electricity consumption, corporate travel, logistics processes, among other activities. It adopts the curation of carbon credits and certificates for the neutralization of greenhouse gases (GHG), offering greater traceability, safety, and transparency to all transactions. The volume of emissions

neutralized by Logicalis includes the data calculated in an inventory of greenhouse gases emitted by its operations throughout 2021. In this survey, 1,369 tCO₂e were accounted for, distributed as follows:

GHG in 2021

Scope 1 = 45.31 tCO₂e

Scope 2 = 54.89 tCO₂e

Scope 3 = 1,268.86 tCO₂e

- **Reverse Logistics:** 23 tons of electric and electronic equipment, materials and packaging were removed from the premises of 43 clients, between March 2021 and February 2022. This volume, which includes both returns and collections for disposal, was forwarded to companies that specialize in reverse logistics, duly certified by environmental agencies. This practice ensures the correct disposal of these items, in compliance with the legislation prevailing in the locations where Logicalis operates.
- **Obsolete Equipment:** 1.5 tons of equipment, such as cables and hardware items, were correctly discarded in 2021. This action stems from the inventories performed by the company - two each year - to ensure that solid waste is properly disposed of and processed.
- **Electronic Circuit Campaign:** 200+ kg of electronic items no longer used by Logicalis Brasil employees were collected and sent to specialized recycling companies, so that they can be correctly disposed of. This outcome stems from the internal electronic waste collection campaign, in which collection stations are made available at the main offices and residential collection, whenever necessary. The volume of solid waste collected in 2021 is triple that of 2019, when the campaign was also carried out.

- **Logicalis Suppliers Event:** Logicalis Brasil promotes, every year, an event geared toward these audiences, in order to mobilize partners and suppliers to adopt good ESG practices in their operations. The latest edition was held online, and brought together over a hundred participants, approximately 70 of whom were suppliers' representatives. On this occasion, the Logicalis Supplier of Excellence Award was granted for the first time, recognizing the partners with the best performance evaluations in 2021, based on eight distinct categories. A total of 159 suppliers were assessed, and 40 were selected as finalists. Out of these 40, eight were awarded first place.



GLOBAL GOALS

With a view toward minimizing the impact of business activities on the environment, Logicalis has taken on a public commitment, engaging all its operations in the 27 countries where it has a presence. By 2025, the Logicalis Group intends to reach:

- Carbon neutral status
- A 50% reduction in solid waste generated
- 75% of operations utilizing renewable energy



SOCIAL

(Social Responsibility)

PROMON ENGENHARIA

As the Covid-19 pandemic persisted, care for employees' health and safety, one of Promon Engenharia's management priorities, continued being conducted in accordance with stringent protocols. The various initiatives adopted to preserve the well-being of the staff, in the previous period, were maintained in 2022s. These include working in a home office format for professionals in administrative functions, and the routines performed on construction sites, which include access control, distancing measures, as well as the monitoring of symptoms, among others.

Other social responsibility initiatives have been developed, alongside the initiatives aimed at minimizing Covid-19 contamination, including volunteering, diversity and inclusion management, participation in institutional forums, and sponsorship of events.

- **Volunteer work.** A traditional practice at Promon Engenharia, volunteer work has also become adapted to the social isolation imposed by the pandemic, and for the second consecutive year has been carried out online. Within this context, the "Desafio do Bem" (Challenge of Good) campaign was held at Christmas time, aimed at raising funds to purchase gifts for children and teenagers sheltered at Lar Escola Recanto Cristão (LER), an institution that has been sponsored by the company for over ten years. This initiative relied on the engagement of more than 100 employees.

- **Diversity and inclusion.** In line with its commitment to making the workplace increasingly inclusive and diverse, Promon Engenharia has been further advancing its diversity and inclusion management processes. Advances include the creation of indicators and data monitoring, which has made it possible to map and identify diversity profiles among professionals, including leadership, and draw up strategies based on this information.

- **Participation and promotion of ESG debates.** Participation in forums relating to ESG, and actions aimed at internal dissemination of knowledge on the subject:

- **Ethos Institute:** Promon Engenharia is a signatory to the Ethos Institute, a partnership that has enabled it to take part in discussions and lectures on ESG issues throughout the period, including, among others, diversity-related subjects.

- **Workshop with Sustentech.** Promon Engenharia considers it essential that its employees understand the concept of ESG, in particular those who work closely with the client. Knowledge on this theme also contributes to the development of sustainable solutions for the company and its clients. This was the purpose of the workshop organized in partnership with Sustentech, an ESG consulting firm, geared to the internal public.

- **Sponsorship of social responsibility projects through fiscal incentive laws.** Environment protection was one of the criteria considered by Promon Engenharia to support social actions in 2022s:

- **Plastic Nature:** Designed by the São Paulo-born visual artist Eduardo Srur, the project brings up reflections on the importance of artistic manifestations within social relationships and, above all, in modern human relationships with the environment. Among the initiatives carried out throughout the year are workshops held at Lar Escola Recanto Cristão (LERC) and at the Centros Educacionais Unificados (CEUs) Campo Limpo and Paraisópolis, all located in the São Paulo capital. As a result of the activities, exhibitions featuring the works made by the students were organized.

- **Local social and economic development.** Promon contributes to a basic and detailed engineering project for cultural and social development units, as well as sports training centers, located in areas with high levels of social vulnerability, aimed at reducing local poverty indicators. It is estimated that the units will be capable of serving approximately 16 million people a year. The company seeks to promote geographic diversity, by hiring professionals locally to work in person or remotely on the projects.



LOGICALIS LATIN AMERICA

Logicalis' social responsibility agenda comprises several initiatives to promote diverse and inclusive work environments, aiming to provide minorities with access to opportunities in the technology sector, and internally to foster inclusion practices and routines. These initiatives have taken place alongside others, directed to the development and promotion of people's quality of life.

- **Professional development:** The maintenance of healthy work environments, which enable the professional development of employees, is a priority for the company. In this sense, one of the highlights of Logicalis Latin America's human relations policies is the investment in training and resources, thereby expanding people's capabilities, so that they can develop their careers, grow, and better serve our clients.
- **Safety and Occupational Medicine:** Logicalis complies with local legislation and international health and safety standards, by taking actions to minimize exposure to risks, so as to prevent accidents and occupational illnesses, both for its professionals and for outsourced and contract workers.
- **Health and Welfare:** The promotion of initiatives that contribute for employees to balance their professional and personal lives. In Brazil, for example, the company holds partnerships with Gympass (a solution to boost the practice of physical activities), the Employee Support Program (Viver Bem), the anti-flu vaccination campaign, and the distribution of fruit at the offices.

- **Diversity and Inclusion:** At Logicalis, career opportunities, recognition and rewards are based on people's capabilities and accomplishments. Employees are treated with equality, fairness and respect at all times. Logicalis promotes initiatives to bolster its commitment to diversity and inclusion, such as Unconscious Bias Training which is part of the onboarding agenda (training offered to recently hired employees) for all operations, in addition to internal virtual panels on minority groups. Added to these practices, in Brazil, was the creation of Affinity Groups, aimed at discussing subjects related to Women, LGBTQPIA+ and Blacks. The meetings are held on a monthly basis, with an average participation of ten professionals per group.

- **Women in Technology:** The efforts to contribute to the inclusion of minorities, by promoting diversity, also underpins the support granted by Logicalis to initiatives developed by civil society. In this sense, the company offers support and partnership for projects and initiatives aimed at promoting and encouraging the training and insertion of women in the technology sector in Brazil and Latin America. Some of the support and sponsorships offered are:

- **PROA Institute** – Logicalis sponsors, every year, a specific training course for young black women (PROPROFESSION), which enables them to work as programmers. Please click [here](#) for further details.
- **Women Rock IT (Cisco)** – Cisco offers the CCNA (networking) course, for free and online, only for women (cis and trans), by using the Networking Academy platform and Webex. More details about this initiative, which is sponsored by Logicalis, click [here](#).
- **Technovation Summer School for Girls (USP-São Carlos)** – This is an entirely online, free event, hosted by the University of São Paulo, at its campus located in the city of São Carlos. This initiative – which relies on Logicalis as one of its sponsors – offers training in technology and entrepreneurship, by motivating girls between the ages of eight and 18 to learn how to create applications for smartphones. See more details see [here](#).





GOVERNANCE

(Corporate Governance)

We adopt the highest standards of Corporate Governance for the conduct of our business, and we are always attentive to the best practices, with a view to constantly enhancing our model. This continuous search for progress led us to set up the ESG Committee during the period. It comprises leaders from the holding company and Promon Engenharia, and seeks to promote reflections on the inclusion, in our business strategy and operations, of the principles and actions related to environmental, social and corporate governance, all of which are covered by the acronym ESG, and therefore play a strategically important role in the longevity of our business.

The policy framework has also been strengthened with the publication of the Sustainable Development Guideline, a document that lays down the sustainability criteria that we consider relevant for the business and for our various stakeholders. This document provides guidelines for the ESG Committee's performance.

Our Corporate Governance model is made up of three elements:

- **General Shareholders' Meeting.** A place where shareholders deliberate on important corporate matters, such as the approval of financial statements, and the election of members of the Board of Directors, among others.
- **Board of Directors.** It establishes the general guidelines for the business, determining the strategies for the holding company, as well as the guidelines to be followed by the subsidiaries and affiliates. Among other functions, the Board monitors the performance of these assets. At the end of the period, the Board was made up of five members, representatives of Promon S.A.'s shareholders, elected for a three-year term.

- **Board of Executive Officers.** This Board is responsible for carrying out the strategies determined by the Board of Directors, including the management of the holding company and the orientation of the subsidiaries' operations and their respective performances. At the end of the period, the Executive Board was made up of three executives: one chief executive officer (CEO) and two executive officers, all appointed by the Board of Directors.

This structure also includes the ESG Committee, created during the period to ensure that environmental, social and corporate governance issues, which are already part of business guidelines and operational routines, take on increasingly more strategic dimensions. It is made up of five executives, who represent the holding company and Promon Engenharia.

There is also a solid Corporate Governance structure supporting Logicalis Latin America's operations, in which the Board of Directors, made up of representatives of its shareholders, is one of the bodies. To this structure, the LATAM Sustainability Committee was included during the period, with the purpose of engaging all operations in the different countries in a single agenda of efforts to enhance ESG practices. This executive-level forum includes representatives from key areas and regions of Logicalis Latin America, who are dedicated to discussing and developing actions on the environmental, diversity and inclusion fronts, as well as social and governance-related initiatives. The meetings of the group, which is led by the ESG LATAM area, are held on a monthly basis.

Compliance Program

We have implemented a solid Compliance structure, based on policies and processes that are widely disseminated throughout the organization, aiming at ensuring and strengthening even more the ethical conduct in our relationships.

These parameters are brought together in our Compliance Program. Through this program, we seek to disseminate the values in which we believe, and the principles of conduct that guide both our business and the relationships between our employees and various stakeholders. Developed in line with the applicable legislation and best international practices, this program comprises the following main pillars:

Norms of Conduct. The conduct that we expect from our employees in the performance of their duties, and from our partners in the business relationships they establish with us, is expressed in policies, of which everyone is supposed to be aware. This set of documents includes:

- Code of Conduct;
- Conflict of Interest Policy;
- Procedures for Accepting and Offering Meals, Souvenirs, Gifts, Entertainment and Hospitality; and,
- Procedures governing Sponsorships and Philanthropic Donations.

Training. We have developed a training agenda, which includes mandatory and specific qualification courses, all offered online and synchronously, in order to engage employees in best conduct practices, in addition to guiding them about the provisions set out in the Code, policies and other documents. Among the mandatory training programs is the one on Inappropriate Behavior, which was attended by 376 people, equivalent to 95% of the permanent employees and interns. In addition to this agenda, during the period, Compliance training was customized for specific areas of the company, such as Procurement and Supplies.

Ethical Conduct Channel. We provide a specific channel for reporting suspected misconduct or non-compliance with the guidelines established in our Code of Ethics, policies or internal procedures. This channel, available to employees, partners and other stakeholders, is managed by an external and independent company, and user confidentiality is ensured. The reports, in turn, are investigated in secrecy, and the results are evaluated by the Ethical Conduct Committee. The Committee is made up of four executives, and is also responsible for recommending to the CEO the corrective or disciplinary measures that should be applied, as the case may be.

ETHICAL CONDUCT CHANNEL

0800 721 0780 or at
www.canaldecondutaetica.com.br/grupopromon
Service 24 hours a day, seven days a week, in Portuguese, Spanish, and English.



Due diligence for suppliers. Outsourced providers that intend to establish commercial relations with us are previously assessed before they are contracted. In this process, we use several analysis methods, based on specialized software solutions, to identify risk exposure, according to both the nature of the services offered and the business characteristics.

Monitoring of situations involving conflicts of interest. The company carries out ongoing surveys involving all employees, including members of the Board of Directors, aiming at monitoring the unbiased conduct of our professionals. In 2022s, all managers were included in the processes designed to map situations of conflict of interest with potential relevance to our business.

Compliance practices in subsidiaries and affiliates

Promon Engenharia's operations are conducted in line with the Compliance practices developed by Promon S.A. In addition to these routines, the company holds a Strategy Committee, dedicated to monitoring and assessing the evolution of operations and guidelines, as well as defining initiatives aimed at mitigating the negative impacts of the pandemic.

Logicalis Latin America, in turn, adopts specific Compliance policies, aimed at disseminating, among its collaborators, the values it believes in, and the conduct it expects everyone to adopt in the performance of their duties.

This framework of rules, which also applies to suppliers, service providers and other partners, is intended to ensure compliance with the guidelines set out in these documents, and to support the company in preventing, detecting and reacting to practices that oppose them and the regulations in force. The Legal and Compliance Department is responsible for the management and operation of these norms, with authority and independence. Among the main instruments focused on ethical guidelines are:

- Code of Ethics and Conduct: based on the principles of transparency, fairness, accountability and corporate responsibility, and supported by Logicalis' values, which include integrity, innovation, excellence, partnership and empowerment. The Code can be accessed [here](#).
- Anti-Corruption Policy: this document outlines responsibilities, and provides guidance on how to identify those practices that are prohibited by law, and how to deal with subjects involving corruption. The document can be found [here](#).
- Ethics and Conduct Channel: available on the intranet and on the company's website on each of the two sites, for reports regarding noncompliance with the guidelines provided in the policies, which can be made on an anonymous basis. The information reported is reviewed by the Ethics and Conduct Commission, in absolute secrecy and confidentiality. The channel can be accessed by phone or online:
 - 0800 721 0755 (9:00 am to 5:00 pm Monday through Friday).
 - condutaetica.com.br/logicalis

Information Security Policy

Logicalis Latin America's business model is primarily based on information assets. Due to their strategic value, a determining factor for competitiveness and business continuity, the company adopts a specific policy aimed at protecting them, guided by the following principles:

- Use and handling of information assets in an ethical and professional manner by everyone.
- Access to information assets only by authorized personnel, while maintaining confidentiality.
- Integrity of information in its origin and content.
- Availability of information assets when needed.
- Compliance with other policies established by the Organization.

At **Promon Engenharia**, the routines and processes introduced to ensure the protection and use of user and client information have been revised to bring them into line with the requirements of the General Law on Data Protection (LGPD). In force since August 2021, this legislation has introduced new parameters to be adhered to by companies, when dealing with the privacy and security of the information under their care. Promon Engenharia has conducted a routine diagnosis to ensure that its practices are in line with the best standards in this area, with the aim of guaranteeing the compliance of its practices and the reliability of its processes, governance and personal data management. It has also established a Data Protection Officer (DPO) as required by the new law.

Recognition of good Corporate Governance practices

Logicalis was a highlight in the Corporate Governance pillar of the Compliance Brazil 2021 Award. This initiative, sponsored by Ambipar Group, certifies outstanding corporate management, valuing integrity and governance initiatives through Compliance, in connection with the main pillars of ESG (environmental, social and governance).

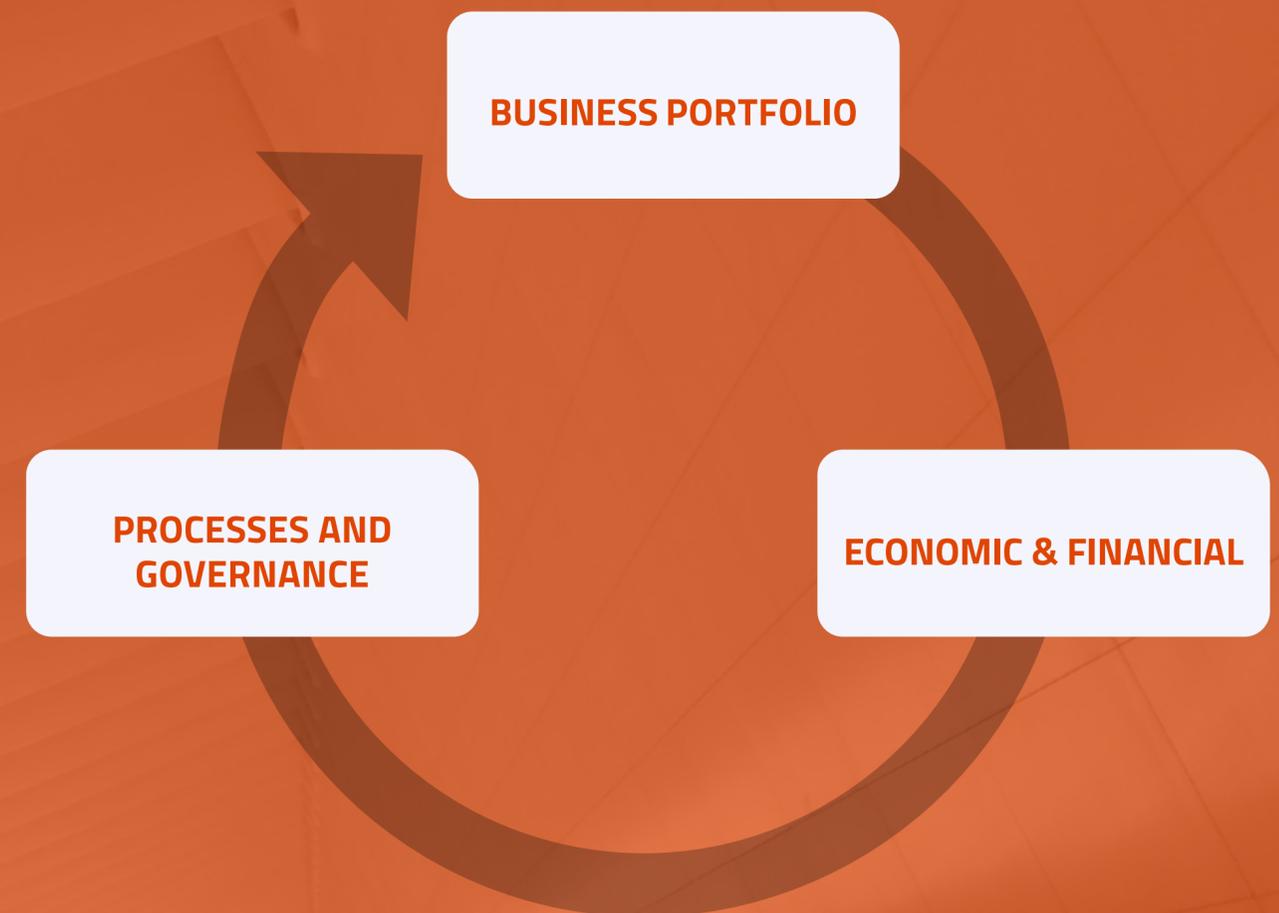
BUSINESS STRATEGY.

Our long-term vision, as a holding company, is to ensure the soundness of the companies in which we invest, while contributing to the sustainability of the business, creating value for all stakeholders with whom we maintain a relationship.

In this sense, we base our performance on the threefold principle:

- Processes and governance: commitment to continuous improvement, following best market practices.
- Economic & Financial performance: directives and decisions that contribute to the profitability of the business.
- Business portfolio: expansion of our portfolio with complementary opportunities that produce synergies with other members of our group.

In line with these commitments and directives for the creation of value, the companies in which we hold stakes also revised their business strategies and goals during the period under review, establishing new positions and commitments.





PROMON ENGENHARIA

In conducting its business in 2022s, **Promon Engenharia** has maintained the three directives that have guided its operations in recent years:

- **Gains in competitiveness and scale in sectors where it has recognized performance**, such as infrastructure, energy (generation and transmission, with special attention to projects related to renewable sources, such as solar and wind), mining, and agribusiness, as well as oil and gas.
- **We offer an expanding range of professional services**, covering engineering, management, consulting, and EPCM (Engineering, Procurement, and Construction Management), to companies and industries.
- **Use of technologies and knowledge as competitive edges**, both to add value to client projects and to promote internal improvements in operations and process management.

These principles also permeated our review of Company strategic planning. Carried out during the entire period under review, the survey involved some 150 professionals, who, working together, pulled together insights on the company's skill sets, matching these with the current demands and trends of the markets in which we operate. With a view toward guaranteeing the continuity of our businesses over the long term, the review also included an examination of the growing importance of technologies and innovation as competitive differentials, an evaluation of new sectors for possible action, and the strategic role of ESG issues (environment, social responsibility, and corporate governance).

Based on this survey, Promon Engenharia's new strategic plan, called **Rota PEL 33**, emerged. The plan was developed based on the concept of continuous evolution, with goals set at intervals of one year, three years, and ten years, and with five well defined transversal guidelines. These, in turn, permeate the entire organization and are indispensable for the fulfillment of the objectives stated in the document:

Rota PEL 33

5 Cross-cutting Guidelines:

Digital Transformation:

Reinforce the role of client partnerships, contributing, through innovation and digital transformation, to an improved business environment for the companies that contract Promon Engenharia for services and solutions.

Security:

This subject must be tackled on two fronts: by pursuing the commitment to adopt the best practices in operations, so as to ensure the physical integrity of the professionals and employees of companies outsourced or managed by Promon Engenharia, without impairing productivity and/or efficiency. The other aspect concerns the security of the information that is handled by the company, which includes ensuring the integrity, confidentiality and availability of this data and of the persons involved.

Internationalization:

To further boost expertise and global operations. While maintaining the national origin, this positioning includes the exportation of services, adoption of international quality standards, participation in foreign forums, and hiring professionals from other countries.

ESG:

To be acknowledged, within ten years, as a benchmark in the sector for good ESG practices.

The Promon Culture:

To strengthen Promon culture even further, by enhancing its positive aspects and minimizing limiting beliefs, so as to permeate the company's other strategic guidelines and actions at all levels.

In addition to the cross-cutting guidelines, a set of 12 specific guidelines has been established, which guide the actions and results of the strategic plan. Grouped into four dimensions, each of the guidelines comprises goals, metrics, and specific action plans, and are divided into four fronts: market and offers, process and productivity, people, and economic-financial results.



LOGICALIS LATIN AMERICA

The Covid-19 pandemic - and the social isolation it has imposed - has generated changes in habits in society, which have, in turn, brought about business challenges for companies in a wide variety of sectors.

As a response to this new scenario, **Logicalis Latin America** has revised, throughout the period, its operational and organizational model, so that it could become even more adequate to the current environment, in order to offer the best experiences and services to its clients.

This transition to a more modern and dynamic organizational model, named the Darwin Project, was introduced in the Brazilian operations during the first months of 2022, and is expected to be replicated in other countries as of the second half of the year. The company's focus on the client has been further reinforced by a matrix and integrated structure, with strategic vertexes capable of meeting the specific demands of each industry, in addition to horizontal structures responsible for the business solutions portfolio, such as Hybrid Cloud, Data, Analytics & IoT, Security, Consulting Services, Enterprise Networking, SP Architecture and Managed Services.

Alongside the Darwin Project, Logicalis Latin America is aware of the business possibilities that will soon open up in the region with the arrival of 5G technology. In this sense, the company is developing the value proposition that will be offered to telecommunications companies and their customers in this new context, in order to support the ecosystem that shall emerge.

Security and cloud computing services remain the most important services for the growth and competitiveness of organizations, which is why Logicalis Latin America continues to focus on capturing growth opportunities in these niches. The acquisition of a majority stake in Kumulus evidences this fact. Kumulus specializes in cloud services and data management, an important arm for the modernization of applications and intelligent use of analytics and management tools for hybrid environments. In August 2020, Logicalis acquired 30% of the startup, a stake that was expanded in 2021.

PROMON S.A.

New business

We remain attentive to business opportunities that may complement or create synergies with the companies in our portfolio. In this sense, we seek to build a portfolio of opportunities related to sustainable businesses, which contribute to other companies to be able, through their activities, to positively impact society and the environment.

When we take into account the sectors in which our companies already operate, and their technological biases, we are gearing the development of new business based on three pillars:

Generation of renewable energy and decarbonization. Our goal is to manage a portfolio of clean source generation projects, such as solar, wind, bioenergy, and others, in addition to initiatives related to decarbonization.

Management of energy efficiency. We seek to develop our activities by offering solutions and services related to energy efficiency to corporate clients, providing them with alternatives to achieve greater efficiency in consumption, generation, and contracting of energy.

Digitization of operations. We intend to engage in business that makes use of technology, aimed to streamline the operations of companies that operate in the infrastructure and energy segments.

On these three fronts, we have already made concrete advances on the first and second ones:

- Onsite self-production: solar generation plant focused on self-production of energy for a large industrial group, located in the client's operation area, in the state of Minas Gerais. It holds an installed capacity of over 80 MWp, split into two phases, and is expected to be expanded by a further 70 to 150 MWp. Commercial operation of the first phase is planned for 2024, and of the second phase, for 2025.

- Energy efficiency program: we advanced in a negotiation to implement an energy efficiency program in several facilities throughout Brazil, belonging to a large client in the telecommunications sector. It involves actions related to air conditioning (network adjustments and balancing, expert measurement and automation systems for energy efficiency with prompt failure diagnosis), lighting, and rooftop solar power generation, among others.

In addition, we have worked to develop proprietary projects:

UHE Telêmaco Borba, a hydroelectric project on the Tibagi River in the state of Paraná. In 2019, the project was included in the federal government's Public Private Investment Partnership Program (PPI). We are continuing to develop studies for the project while seeking an operational license from environmental authorities.

UTE Sul Bahia, a natural gas thermoelectric plant project, in the city of Eunapólis (state of Bahia). We have made advances in negotiations for the supply and transportation of gas, aimed at participating in energy auctions when they occur.

The decision-making process for new businesses also takes into account criteria that include our leadership in the development and management of opportunities, as well as partnerships with other investors, in cases that support this format. We intend, through the new opportunities that may arise, to apply and leverage the know-how, experience, and relationship networks that we have built through the performance of our companies, in various sectors of the economy. Moreover, the opportunities mainly take into account Promon's contribution of intellectual capital and low financial capital exposure.



PERFORMANCE IN 2022s.

We achieved managerial consolidated revenues of R\$ 1.39 billion, up 13% over the previous period. Consolidated earnings, on the other hand, showed a loss amounting to R\$ 654,000, with performance benefited by non-operational assets deriving from tax overpayments. This performance reflects the results achieved, in the period, by the subsidiaries and affiliates.



PROMON ENGENHARIA

The year 2022 was the second consecutive period in which Promon Engenharia expanded its business. During the period, the company recorded sales totaling R\$ 223.4 million, representing a 57% growth over the previous year's performance. This result reflects the addition of new clients, the extension of projects already in progress, and contracts in the LTA (long-term agreement) format. As a result, the company closed the year with a backlog of 115 projects, 60% more than the volume seen at the end of 2021.

Projects completed and delivered in the period, in turn, totaled 41, which contributed to achieve gross revenues of R\$ 164.3 million, up by 59% over the previous year.

This performance also illustrates the focus that Promon Engenharia has been placing on sectors in which it enjoys recognized expertise. This includes the mining sector, which has benefited from the appreciation of the dollar, including projects aimed at extracting ores used in the energy transition, such as lithium. Energy also continues to be a priority sector for the company, especially in relation to projects related to renewable sources, such as solar and wind, a context in which opportunities for the construction of power generation plants stand out. Furthermore, there are also specific operations in the chemical or petrochemical sector.

Another sector with growing demand for services and solutions is urban mobility and infrastructure, which includes subways and airports, in addition to ports and terminals, a segment in which Promon Engenharia has won a contract in Angola, southern Africa.

Among the projects developed during the period, some of the highlights are:

MINING

- **Aura Minerals:** Installation of a gold production plant in the municipality of Almas (TO), with a capacity of approximately 1.1 ton per year. The services, 100% based on digital engineering, are offered in the EPCM (engineering, procurement, and construction management) format, which features a format based on incentives to optimize Capex (investment in capital goods), and reduction of project implementation deadlines, in addition to adherence to KPIs (key indicators), assumptions established with a view to contributing to the success of the client's business. Aura Minerals, based in Canada, operates in the exploration, development, and operation of projects for gold, copper, and other metals in the Americas.
- **Sigma Lithium:** Implementation of the Grota do Cirilo project, in the state of Minas Gerais, which includes the processing plant, with a production capacity of 220,000 tons/year of lithium at 6% purity, equivalent to approximately 33,000 tons per year of lithium carbonate equivalent (LCE), and all the infrastructure associated with the project. This project, also offered in the EPCM format, is a milestone for Brazilian mining, as it inserts the country in the production of strategic metals for the global energy transition, since lithium is used in batteries for electric cars and energy storage systems, pillars of the efforts to decarbonize the global economy.

INFRASTRUCTURE / LOGISTICS

- **Metro Line 6:** responsible for the executive engineering project for one of the four stations of Line 6 of the São Paulo subway, a project that was taken over and operated by ACCIONA, Promon Engenharia's contractor for this undertaking.
- **RUMO:** Promon Engenharia has been working in partnership with the company Rumo since 2019, when the conceptual and basic designs for the Rio Verde Road and Rail Terminal in Goiás were developed. Promon Engenharia has also taken part in the evaluation of the site selection process and management of the construction work, among other stages. Furthermore, it was responsible for the conceptual projects for wagon and track machine workshops, in the city of Rio Claro (state of São Paulo), and locomotive workshop, in the city of Araraquara (state of São Paulo).

CLEAN ENERGY

- **EDPR:** Supervision and technical assistance services for the Pereira Barreto solar energy complex, located in the municipality of the same name, in the state of São Paulo. Inaugurated in 2021. It is the largest solar farm in the state, and the fifth largest in Brazil in terms of installed power. This "EDP Renováveis" complex comprises five solar photovoltaic plants (SFPs), totaling 205 MW nominal (grant power), connected to the National Interconnected System (SIN) through a 138 kV substation and transmission line that carries the energy generated to the ISA-CTEEP substation in the São Paulo subtransmission grid. Promon Engenharia began supervision works in August 2020. Since then, it has supervised more than ten contracts for the supply of equipment, materials and services. The average labor histogram involved 750 employees directly, with peaks exceeding 1,000 employees in April and May 2021. The work was completed during the course of 2022, and met the ZERO goal in lost time accidents.

60

new contracts

41

operations delivered

115

projects in the backlog
at the end of the period



LOGICALIS LATIN AMERICA

Throughout the period covered in this report, business has faced the challenges posed by the Covid-19 pandemic. Although economic and social activities have resumed - a situation made possible by the progress of vaccination and cooling of the virus contagion - the new context was accompanied by economic contraction in most sectors, reflecting the high inflation that was imposed globally, combined with interest rate hikes in many economies to cope with this new situation.

Considering the countries in which Logicalis Latin America operates, we noted more favorable conditions in the markets that make up the NoLA - North of Latin America region, particularly Colombia and Mexico, countries in which the company has been operating for seven years. The NoLA region, due to the dynamics of the business, should become the company's second largest operation in the next two years, behind only Brazil.

SoLA - South of Latin America, in turn, faced more challenging situations, such as the economic slowdown in Argentina and the political changes that occurred in Chile. In Brazil, the company's main market, there was an expressive flow of investments in the telecommunications sector, during the first half of 2022.

Furthermore, in the second half of the year, the operations started to face a global crisis in the supply of electronic components, especially chips/semiconductors, which impacted operations and, consequently, led to the postponement of scheduled deliveries to clients.

There was a significant increase in the volume of contracts linked to customer migration to public cloud environments, particularly Microsoft Azure and AWS. In terms of sectors, the telecommunications industry continues to be one of the most prominent, along with mining and banking. The healthcare segment is seen as promising, due to the strong investments that have been made in technologies, in conjunction with the internationalization of some players. Retail, considering physical stores, was affected by the pandemic, but made room for the multichannel, a business format that demands a high technological component, which is expected to consolidate.

Deliveries in 2022

Examples of projects and solutions developed during the period:

IoT

● Steel company: People Safety

IoT solution for tracking of personnel in industrial/operational environments. This is an extremely strategic project, which will bring visibility of the TI Brasil team to the entire steel industry group.

DATA & ANALYTICS

● Telecommunications operator: Revenue Share Data Monetization

Solution that enables the capture, processing and exposure of data in application programming interfaces (APIs). As a result, the client can boost the monetization of data to create sources of revenues.

● Major Brazilian Bank: Big Data Project

Major five-year Hadoop platform contract for Latin America in partnership with Cloudera. The project covers Cloudera distribution subscriptions within the Apache Hadoop ecosystem, including services for platform migration, technical support, and maintenance.

CLOUD

● Major Brazilian bank: Modernization and migration of applications to the cloud

First project of migration of an application to the cloud for a customer, in which an application from the bank's treasury department was taken to the AWS environment. The unprecedented nature of this project makes it extremely relevant, as it definitively opens the door to Cloud migration services.

● Major Brazilian bank: Cloud Landing Zone

Cloud Computing project, at AWS, for the "Big Data" environment. In addition to a major market trend, this contract positions Logicalis Latin America as a strategic technology partner for the client. Due to the nature of the service, the project presents great chances for growth, generating new opportunities to sell Logicalis services.

● Major distributor of office supplies: Migration to the AWS Cloud

Beginning of the company's Cloud journey, with the e-commerce checkout process, which was performed on-premises. In addition to the winning of the contract, Logicalis holds the first LATAM Project for AWS Greenfield Incentive.

SECURITY

● Parking lot operator: Security Operations Center

Managed Security Services (MSS) Contract. The project consists of cybersecurity Assessment for the current security, monitoring and incident response solutions.

MANAGED SERVICES

● Major laboratory chain: Telecom Managed Services

Important service contract for the Network Operation Center (NOC), in one of the major healthcare players in Brazil.

CONSULTING

● Brazilian bank: Corporate analysis for investments

Consulting project, in which technical due diligences were performed on the operator's network infrastructure, to support the bank in analyzing the acquisition of the telecom asset, which culminated in the creation of a company dedicated to providing telecom Infrastructure services.



Expansion of operations

To further strengthen its business in Brazil, extending beyond the Rio-São Paulo axis, where there is a significant concentration of companies, **Logicalis** has installed structures in other locations in the country:

Southern Region. Its presence in the region has been expanded, with a dedicated team in the state of Santa Catarina. The state boasts a growing market with large investments in innovation and technology, driven by the large industrial centers located in the north of the state, in Vale do Itajaí and in Greater Florianópolis. It also relies on the presence of major Brazilian and multinational companies.

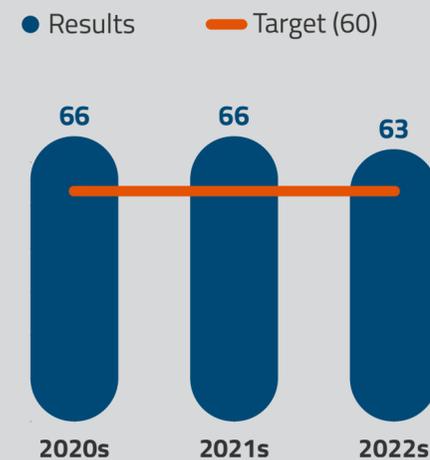
Southeast Region. In addition to its offices in São Paulo and Rio de Janeiro, Logicalis now has a structure in Minas Gerais. The expectation is to increase the company's market share in Minas Gerais, which has the third largest gross domestic product (GDP) among the Brazilian states, according to the Brazilian Institute of Geography and Statistics (IBGE).

Quality

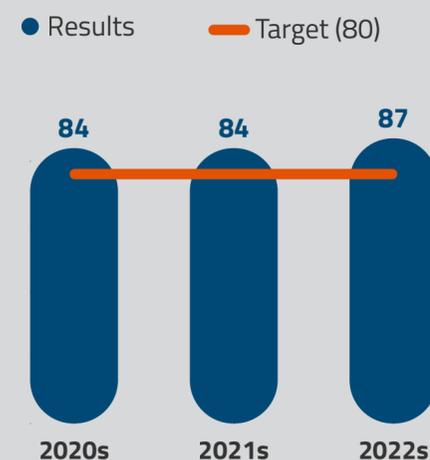
The adoption of international quality standards is a guideline for the conduct of our business, expressly formalized in the respective strategic plans of our companies. Such parameters translate into excellence and deliveries aligned to the best market practices. Because of the strategic importance of quality for the longevity of business, there are consolidated metrics for managing this subject and monitoring its evolution. Promon Engenharia, for example, uses customer satisfaction surveys, which are conducted on an annual basis by an independent firm. In 2022, the average overall customer satisfaction score was 87 on a scale of 100, three points higher than in the previous year. Another indicator monitored is the NPS (Net Promoter Score), which reveals the customer's loyalty to the brand and willingness to hire it again or recommend it to others. In this item, the result was 63 points, also above the target, which, in this item, is 60 points.

PROMON ENGENHARIA

NET PROMOTER INDEX



GENERAL CLIENT SATISFACTION



Certifications

Both companies rely on international certifications, granted by an independent body, to ensure the quality of the services and solutions offered by our companies, and that their practices and processes are in accordance with the best market benchmarks.

PROMON ENGENHARIA

ISO Norms – for the 16th year in a row we maintained ISO certification for management systems in the areas of Healthcare, Environmental Protection, and Safety (SMS). The health and safety management system for the new ISO 45.001 standard, specifically, underwent a certification audit in the period, covering the scope of "providing complete engineering services and integrated solutions in infrastructure projects, encompassing management, engineering project, procurement, construction and assembly, as well as commissioning, pre-operation, and assisted operation for the oil and gas (production and refining), chemical and petrochemical, mining and metallurgy, power sector, industrial plants, and civil works".

16 consecutive years of international certifications

ISO 9001 – Quality Control System

ISO 14001 – Environmental Control System

ISO 45001 – Occupational Security and Health

- **Project Management Professional (PMP)**, aimed at project management and conceived by the Project Management Institute (PMI), a recognized international organization in the area.



LOGICALIS LATIN AMERICA

The excellence of the management processes adopted by Logicalis' operations throughout Latin America is endorsed by several international certifications, granted by an independent body:

ISO 9001

Management Systems



ISO 14001

Environmental Management



ISO/IEC 20000-1

Information Technology — Management of Services



ISO 22301:2012

System for Continuous Business Management



ISO 27001

Information Security



ISO 37001

Integrity Management System



ISO 45001:2018

Occupational Health and Safety Management System



SCAMPI v1.3

Method for evaluation of Capability Maturity Model Integration (CMMI) applied to improvement of procedures



Institutional Representation

The quest for quality in the rendering of services also involves participation in local and international forums, aimed at debating and seeking continuous improvement of the practices adopted in the sector. Promon Engenharia is a member of and active in the following activities and civil society organizations:

- **Associação Brasileira da Infraestrutura e Indústrias de Base (ABDIB):** participation as an associate with active interest in committees for the study and development of institutional procedures.
- **Associação Brasileira de Engenharia Industrial (ABEMI):** participation as an associate with active participation in committees for the study and development of institutional procedures.
- **Construction Industry Institute (CII):** international association seeking to foster best practices in the civil construction industry, headquartered at the University of Texas in the United States. It is made up of 140 public and private companies, including contractors and automakers, among others.
- **International Council for Major Electrical Systems (CIGRE):** As a member, Promon Engenharia participates in study committees dedicated to discussing the challenges facing the power sector, as well as identifying new technologies and promoting the exchange and development of engineering in Brazil, in the areas of production, transmission and distribution of electric power.
- **Association for the Advancement of Cost Engineering (AACE):** participation as an associate under the category of Corporate Membership.



Safety and Healthcare

Our companies are committed to providing safe working environments and looking after the health and welfare of employees and outsourced workers or other service providers to clients. Our attention to this subject in the management of operations by Promon Engenharia goes beyond compliance with legal requirements and risk management. It is in line with the best practices related to this matter, since performance in these areas also impacts the quality of the services provided.

The company relies on the Health, Safety and Environment Management System (SGSMS) to manage these fronts. All the initiatives adopted also aim to contribute to the Sustainable Development Goals (SDGs) of the UN's 2030 Agenda.

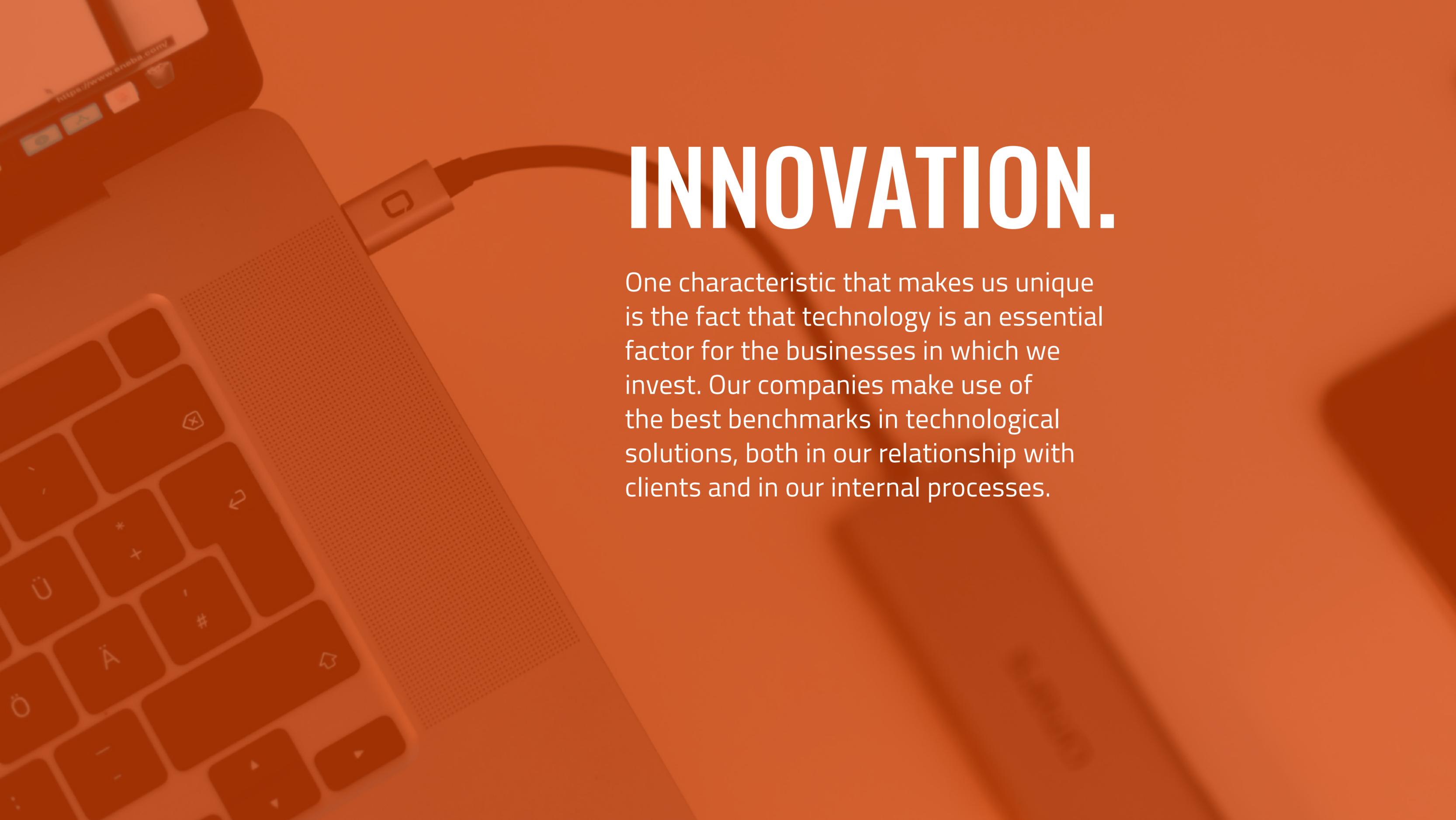
In 2022, a total number of 6,615 professionals were managed by Promon Engenharia on the different projects in which it was engaged. To ensure the safety of all these workers, a number of initiatives have been adopted, including preventive measures, employee training and qualification courses on the subject. These measures include:

- 300 SMS check lists applied to construction sites
- 60 campaigns
- 32 action plans initiated
- 1,343 hours of specific SMS training (0.13%)
- 6 emergency drills

At **Logicalis Latin America**, the actions aimed at protecting the health and safety of its professionals, implemented since the outbreak of the Covid-19 pandemic, have been maintained during the period. The company adopted the hybrid format, keeping the offices with controlled occupation, by means of Ask for Desk. This desk reservation application, when accessed by employees, requests a variety of information, by means of a symptomatic questionnaire, which helps to preserve the safety of professionals and their colleagues. The hybrid working policy also includes support for professionals in home office, by offering ergonomic equipment and exercise kits.

In 2022, 6,615 professionals were managed by Promon Engenharia on the different projects in which it was engaged.





INNOVATION.

One characteristic that makes us unique is the fact that technology is an essential factor for the businesses in which we invest. Our companies make use of the best benchmarks in technological solutions, both in our relationship with clients and in our internal processes.



Since technology permeates the performance of our companies, innovation is present in their day-to-day operations. Several initiatives were developed during the period, aimed at providing more agility, quality, and transparency to our clients, as well as optimizing and enhancing internal processes. Among them, the following stand out:

PROMON ENGENHARIA

The use of technology has been steadily increasing in Promon Engenharia's operations. Innovation in the way engineering is carried out and the tools used have contributed both to enhancing the company's operations, improving and streamlining its processes and routines, as well as increasingly strengthening the partnerships it establishes with clients, assisting them in the digital transformation of their businesses. Some advances and practices that reflect the use of technology on these two fronts are as follows:

With our clients: Digital engineering is a reality at Promon Engenharia. The company offers services and solutions that integrate all the subjects involved in engineering and construction, connecting the different links in the chain throughout the project implementation cycle, which is reflected in shorter execution timeframes. Thus, by using technology as an ally in its operations and processes, Promon Engenharia stands out from other players, as it is able to offer its clients applications of technology in engineering and project management, which confers agility, replicability, efficiency, quality and transparency in execution. Some examples include:

- **Promon Management Plus System (SPG+).** Project management platform that uses the data centric concept. By means of indicators and data, the clients can track, through this platform, the progress of their projects.
- **Digital Twin.** Also based on data centric, digital twin offers clients a comprehensive overview of the projects, covering the entire cycle of the project, from its conception through maintenance to its operation.
- **BIM 360.** A cloud-based, 100% remote construction management platform, whose use contributes to productivity, delivery, and meeting contracted project goals.

In internal procedures: The work routines take place in collaborative environments, a context made possible by the use of technologies that contribute to the gain in agility and, consequently, productivity, as well as in the quality of the deliveries. The use of innovative solutions in internal processes has made it possible to decentralize functions and increasingly automate processes, thus eliminating repetitive work. Promon Engenharia has been using robotic process automation (RPA) in some work routines, making it possible to reduce repetitive tasks such as gathering information, thereby freeing up professionals to perform analytical and intelligence functions.



LOGICALIS LATIN AMERICA

Logicalis, through several innovation initiatives, seeks to set an example of how it is possible, through technology, to promote digital transformation, productivity and integration. Furthermore, it ensures the best client experience at the same time.

Consistent with its business strategy, in which opportunities are envisioned with the arrival of 5G in Latin America, Logicalis is planning the creation of a 5G laboratory in which technologies from various partners will be used.

Also created in the period was the Logicalis 2.0 Program, aimed at establishing an information technology (IT) structure that is even more integrated, agile, easy to use, which allows the full potential of available technologies to be exploited. It includes:

- Review and standardization of processes and tools throughout the Latin American operation, promoting a change in the way projects are structured, by adding more intelligence approaches.
- Creation of forums and workshops, aimed at defining business processes and requirements that are implemented in a dynamic methodology, with frequent release deliveries.

This transformation roadmap covers, as its first projects:

- **Delivery:** DOM (Delivery Operation Management), a standardized platform that organizes all data related to projects, including information on clients, lessons learned, portfolio, and shortly, financial management. DOM already gathers more than 3,800 projects, and is accessed by about 330 users throughout Latin America.
- **Sales:** updating Salesforce, migrating it to a more updated version with new functionalities. In the future, this sales system will include pricing, offer structuring, 360o client view, and management of the entire sales pipeline. Another feature is the incorporation of both artificial intelligence for automation and more predictive actions.
- **Finances:** consolidation of the new ERP (Enterprise Resource Planning) SAP Business One, a tool that is already in operation in 11 countries and 19 companies.

PEOPLE.

The human factor is central to the success of our business. Both in engineering and in information technology - areas in which our subsidiaries and affiliates operate - knowledge and experience are essential for the provision of solutions to clients.

In this sense, people, regardless of the position or hierarchy they occupy in our companies, are fundamental to the success of the business. For this reason, talent management is a priority for us. We aim to develop work environments that are safe, diverse, inclusive, and where there are opportunities to grow and build professional careers.

3,225 professionals

work in the companies in which we invest, distributed in different regions of Brazil, and in other Latin American countries.



PROMON ENGENHARIA

Promon Engenharia's business growth was reflected in a rapid and significant increase in its workforce. At the end of the period, the company had 366 professionals and 46 interns, 51% more than in the previous year. Distributed by seniority, the newcomers represent:

170+ contracted employees

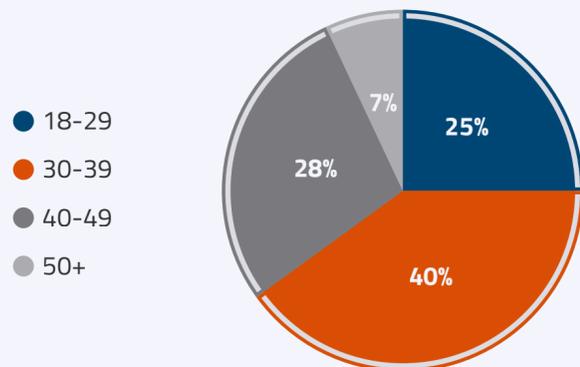
Distributed by seniority, newly hired employees represent:

73% junior employees

38% experienced professionals

30% senior professionals

366 employees



38% are women

(in 2020 and 2021, they were 33% of total staff)

They occupy:



As Covid-19 persisted, the home office for administrative functions was maintained, but this format gave way at the end of the period to a hybrid model, made possible by advances in coronavirus vaccination and, consequently, greater control of the pandemic. To accommodate employees on schedules determined by the professionals themselves and their respective supervisors, Promon Engenharia has redesigned its office space and transformed it into a business hub that can also function as a center for meetings and events with clients.

The protocols adopted since the beginning of the pandemic, aimed at safeguarding the health and welfare of employees, have been maintained. Human resources management continued to focus on stimulating a collaborative environment, as well as strengthening and disseminating Promon's culture, a challenge that was intensified during the period, given the significant increase in the number of new employees. To reach and engage this public, three issues have been given priority in people management throughout the period:

Management of Knowledge. A number of initiatives were developed over the period in an effort to foster the sharing of experiences and lessons learned, as well as an exchange of experience between Promon's long-serving employees and new recruits. One of the highlights is the Lessons Learned Weeks, held to disseminate and leverage success stories from both projects and administrative routines. Through this interaction, we seek to mitigate the repetition of possible failures and enhance processes. Held every



three months, the Lessons Learned Weeks have gathered, on average, 200 professionals per edition. With the aim of disseminating this knowledge and increasingly engaging employees, this experience was taken to the digital environment, with the creation of a specific application, which reinforces the cross-cutting nature of technology in the processes and day-to-day work. Through this app, the user can access content, locating it through the search tool offered by the solution, and the dashboard to monitor the experiences. Added to this initiative are:

Trajectories: A virtual ambience for learning and one of the main instruments of our Professional Development Program (PDP).

- **Shared Events.** Intensification of the agenda, with more than 120 events throughout the period, including Course Meetings, Course Leader Meetings, Project Leader Meetings, Technical Reference Meetings, and Engineering Meetings.
- **Delivery Meeting.** Consolidation of the initiative, which brings together the main leaders of the company's different management and operational areas. This agenda aims to equalize knowledge on management processes, and promote discussions and solutions that add more value to the business and to clients.
- **The Promon Challenge.** Opportunity for interns to prepare and structure innovative projects or improvements, applicable to Promon Engenharia's practices.

Development and certification. Promon Engenharia's training agenda is regulated by its Professional Development Program (PDP). Designed to contribute to the professional growth of employees - generating increased productivity, improved internal processes and quality of services provided - the PDP includes courses held at educational institutions, the Trajetórias online platform, and Professional Schools aimed at developing employees' key technical skills. Among the scope of the initiatives carried out during the year were:

- 37.7 hours of training per employee, a figure that includes formal programs for certification as "communities of practice," as such gatherings are called; the communities stimulate sharing of experiences and knowledge among professionals.
- 70% of the employees have participated in at least one technical training course offered by the Professional School.
- 49 Professional School courses took place in a synchronous manner, and covered topics such as ESG, Digital Engineering, and Project Supervision, in addition to engineering software, such as Aveva Engenharia, E3D, and Dynamo, for example.
- 101 courses offered in non-scheduled formats through Trajectories, the virtual learning ambience for Promon Engenharia employees. Among topics covered are the new Data Protection Law (LGPD), Diagrams, and Productivity and Management, among others.



Promon Recognition

Development and recognition program for professionals who occupy positions ranging from assistants to coordinators. In its third year, the program underwent some adjustments with the aim of making it more understandable to employees. One change was to improve the technological tool used, making it more user friendly.

Internal Communication

Promon's culture is also fostered through an intense agenda of communication with employees. A number of initiatives were carried out during the year, including:

Strategy 360°. The organization's main event, held on a quarterly basis, for presentation of results and discussion of strategy and other relevant topics. Conducted by senior management, it offers an opportunity for dialog and the sharing of relevant information from all quarters of the company's operations. Each edition counted, on average, with the presence of 70% of staff.

"Cá entre nós" (Between you and me). A meeting led by the CEO, open to all professionals, aimed at sharing information about the company, its markets, and other institutional topics, in addition to being an important moment for employees to clarify their doubts. During the year, 12 editions were held.

Business Meetings. Monthly events promoted by the Market area, in which the company's commercial strategies and perspectives for each segment are shared and discussed. In the period, six editions took place, positively evaluated by the participants. The events registered an average favorability of 97%.

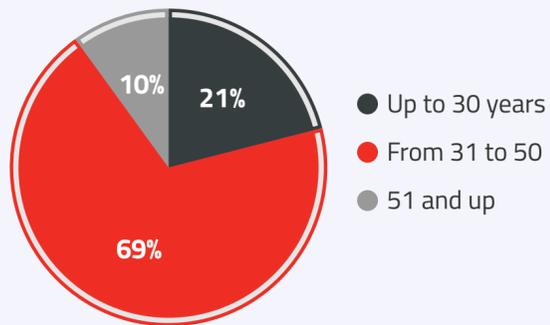
Human resources management continued to focus on stimulating a collaborative environment, as well as strengthening and disseminating Promon's culture.



LOGICALIS LATIN AMERICA

Among the various initiatives carried out by the company, for the training and development of its professionals, is the Intern Program, improved during the period. With the adoption of a flexible work model and a selection process conducted 100% virtually, it has become even more inclusive, since it is now accessible to students from technological centers all over the country. As a result, 44 young talents were hired for the internship cycle that started in March 2022. Of these, 24 belong to minority groups.

2,845 professionals through Latin America



24% of our professionals are women.

They occupy:



Development and Qualification

2,308

professionals took part in training programs.

962

courses offered in the training and qualification tracks.

6.3

courses is the average adherence, per employee, to the training programs held.

Development of leaderships

Executive Coaching. Throughout the period, 12 executives in strategic positions in the company went through an Executive Coaching program, in partnership with the consulting firm Lee Hecht Harrison. The initiative aimed at improving the executive skills of these professionals in face of the challenges that Logicalis has been experiencing. In addition to the coaching sessions, the Executive was accompanied by the Human Relations area and by a group of Logicalis stakeholders.

Engagement Surveys

Pulse Peakon. Another initiative adopted in people management are the engagement surveys, which are carried out through the Pulse Peakon tool. In addition to offering a more dynamic and modern approach, the platform has been used by the entire management level to interact with professionals and create spaces for dialogue about specific issues brought up by the team. Peakon is part of one of the four modules that make up the Powered Teams Program, created by the Human Resources area with the objective of improving the performance and integration of the teams in Logicalis' new organizational context. This initiative is conducted with a focus on leadership development, aimed at developing a more flexible and dynamic culture within the company.

Best companies to work for

The advances made by Logicalis in the management of organizational culture can also be seen via rankings achieved by the company as an excellent workplace environment shown in surveys developed by the Great Place to Work (GPTW) consulting group:



Latin America:

- 15th among the 25 best companies to work for in Latin America with more than 500 employees. This marks the second consecutive year for Logicalis to be part of the list, and in the last edition it climbed five positions.



Argentina:

- 13th among the best with up to 1,000 employees.



Brazil:

- 9th among the top 25 in Technology.
- 23rd among the top 80 for companies with more than 1,000 employees.



Mexico:

- 29th among the best in challenging times.
- 42nd among the best FOR ALL.



Paraguay:

- 4th among the best companies with up to 150 employees.



Peru:

- Best Progress (Trust Index).



Uruguay:

- 16th among the best companies with up to 150 employees.

FPPS.

Fundação Promon de Previdência Social

We act as partners with our employees in the formation of long-term investment reserves, helping employees to achieve a better quality of life after their careers. To that end, we have created the Fundação Promon de Previdência Social (FPPS), in which employees and former employees of Promon S.A. and the companies it controls can take part.



The FPPS was founded in 1975, making it the oldest closed supplementary pension fund in the private sector still active in the country. The fund stimulates financial planning and the formation of financial reserves for retirement. It manages two different pension plans: Promon MultiFlex, based on fixed contributions, and the Promon Basic Plan, based on fixed benefits, and which has been closed to new participants since 2005. As of the end of 2021, the two plans boasted a total of 2,476 participants and R\$ 1.794 billion in assets, up by 0.22% year-over-year.

The FPPS is a non-profit organization. Throughout its history, it has notched many important benchmarks and has fulfilled its prime objective of providing participants with a secure financial future. Excellent financial results together with high-quality services offered to members attest to the soundness and efficacy of the fund as it works to fulfill its mission.

2 plans:

Multiflex (CD) and Basic Plus (BD)¹

R\$ 1.794 billion

in total assets

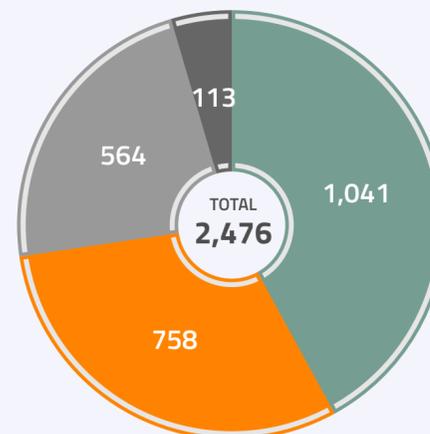
2,476

participants

¹ CD: fixed contribution. BD: fixed benefit.

ABOUT THE PARTICIPANTS

- Assets
- Beneficiaries
- Voluntary Participants
- BPD



Assets – Employees of Promon and Logicalis in the phase of capital reserve formation.

Beneficiaries – Participants who are already retired and beneficiaries of deceased participants.

Voluntary Participants – Former employees of Promon and Logicalis who, after leaving the company, decided to continue making contributions to existing retirement accounts and who will become eligible to receive benefits.

BPD (deferred proportional benefit) – Former employees of Promon and Logicalis who, after leaving the company, choose to continue as plan members, but without making additional contributions until they become eligible to receive benefits.

Youngest participant: age 20

Oldest participant: age 98

Average age of participants receiving benefits:

Multiflex: 68.3

Basic Plus: 75.5

Average age of contributing participants, including employees, voluntary participants, and those in BPD:

Multiflex: 39.8

Basic Plus: 57.5

New address

Activities at FPPS are being conducted, as of 2021, at a new address in the São Paulo capital. The Foundation's new, more modern space has been better adapted to the organization's needs, along the same lines as the group's other units. These include a hybrid working environment following rigid sanitary protocols. The new installations, separate from other corporate units, are in rented facilities with costs similar to those under previous arrangements.



PERFORMANCE IN 2021: BENEFIT PLANS

PROMON MULTIFLEX

Fixed contribution framework

R\$ 807.2 million

in assets

R\$ 39 million

in benefits paid

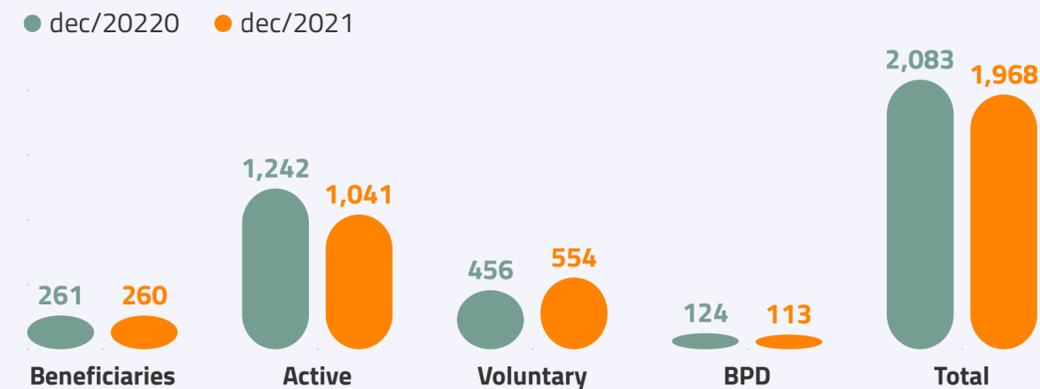
1,968 participants,

a figure 5.8% lower than in 2020

R\$ 15.1 million

in voluntary contributions by active and voluntary participants, about 6% higher than the amount in the previous year.

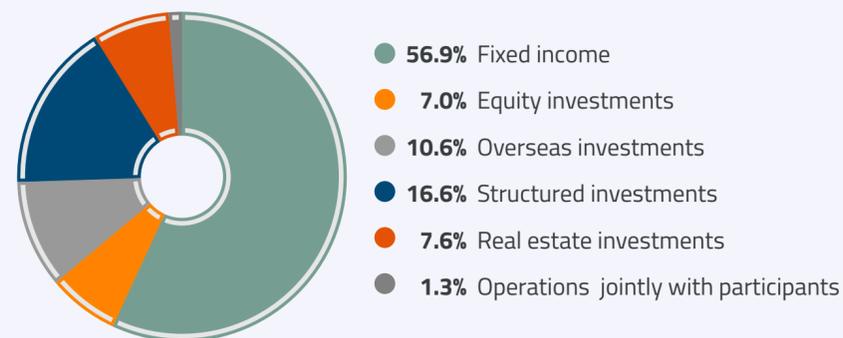
TOTAL PARTICIPANTS



⁽¹⁾ The profitability of contributions depends on the month in which they were deposited. The graph represents the profitability of assets as they stood in the last month of each year.

PORTFOLIO ALLOCATIONS

As of December 31, 2021

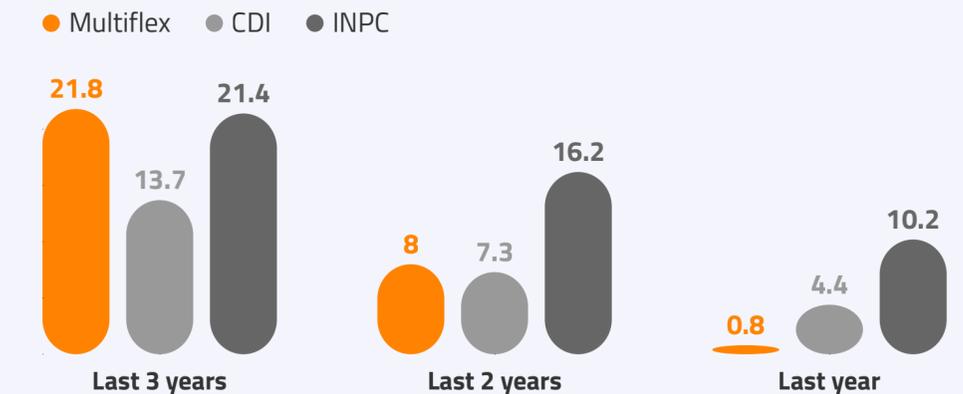


PROFITABILITY

0,8% in nominal profitability. Given the variation of 4.40% in the average Deposit Certificate, and 10.16% inflation as measured by the official INPC, real profitability for the year was -8.52%. Over the long term, a more realistic appraisal, the plan's cumulative profitability was 47.39% for the last 60 months, much higher than cumulative inflation for the period of 28.13%.

PERFORMANCE

Comparison of the performance of the Multiflex fund against other indicators



CHANGES IN REGULATIONS

In 2021, the Promon MultiFlex Plan was managed under a new set of regulations. The changes were designed to update the plan, making it more responsive to the needs of participants, with a special nod to younger members. Among changes was the introduction of a matching payment system by which the plan sponsor makes contributions equal to those of participants up to a certain ceiling. In addition, cost conditions were made easier for voluntary participants. With these changes, the FPPS is seeking to stimulate participants to increase their contributions to the plan, thus increasing reserves against eventual retirement outlays. The alterations helped boost voluntary contributions by Promon MultiFlex participants to 70% in 2021, up from 50% the previous year.



PROMON BASIC PLUS

Fixed benefit framework, closed to new members since 2005

R\$ 987,3 million

in total assets

R\$ 92 million

in benefits paid

508 participants,

versus 517 registered in the previous year

R\$ 161,0 million

technical surplus, reflecting profitability levels obtained during the period. The total was added to the existing fund created in 2017, with one portion directed toward participants and another to sponsors, reaching a grand total of R\$ 91.3 million as of the end of the year. That value is the sum of all surpluses obtained during the preceding years.

TOTAL PARTICIPANTS

● dec/2019 ● dec/2020 ● dec/2021

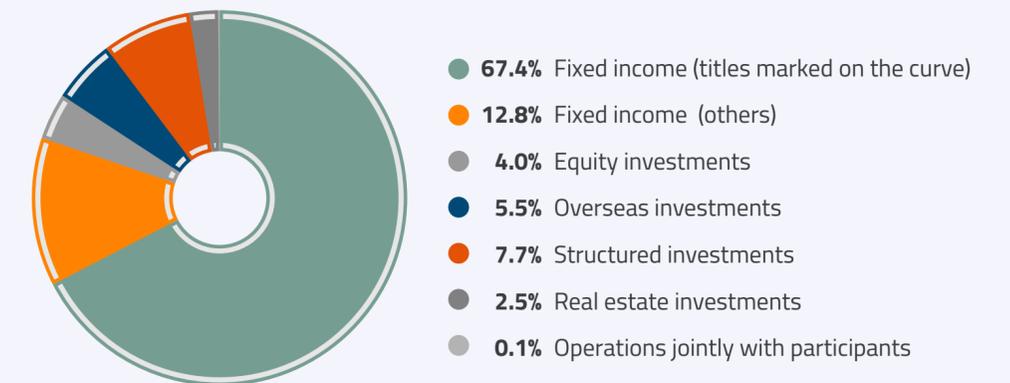


PROFITABILITY

13.06% in net profitability for the year, a performance which, for the first time, fell slightly below the annual actuarial target for the plan of 15.12%, corresponding to the variation in inflation as measured by the INPC, plus 4.50%. Despite this, the plan's technical surplus remained at a high level, showing the soundness of the plan's investments and its overall solvency.

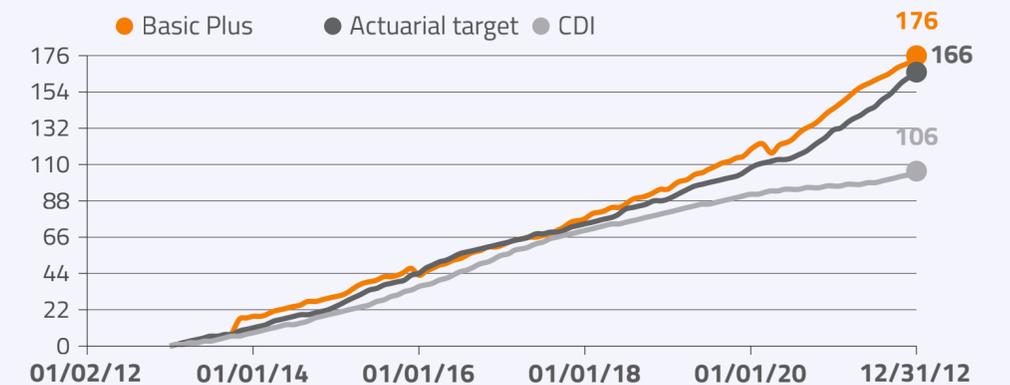
PORTFOLIO ALLOCATIONS

As of December 31, 2021



PERFORMANCE

Comparison of the performance of the Basic Plus fund against other indicators:



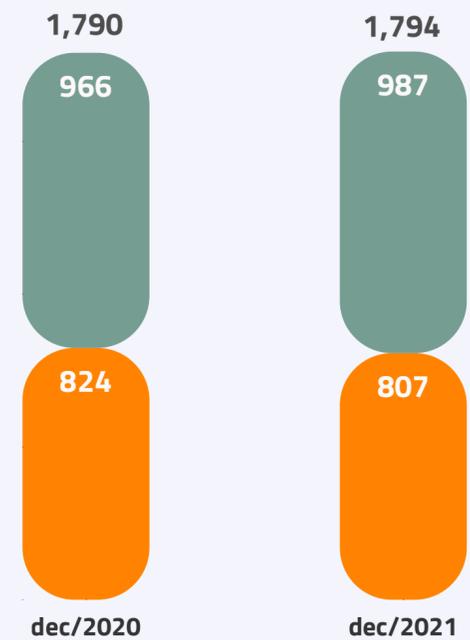


PERFORMANCE IN 2021: FPPS

R\$ 1,794 million

in net assets, up 0.22% from 2020.

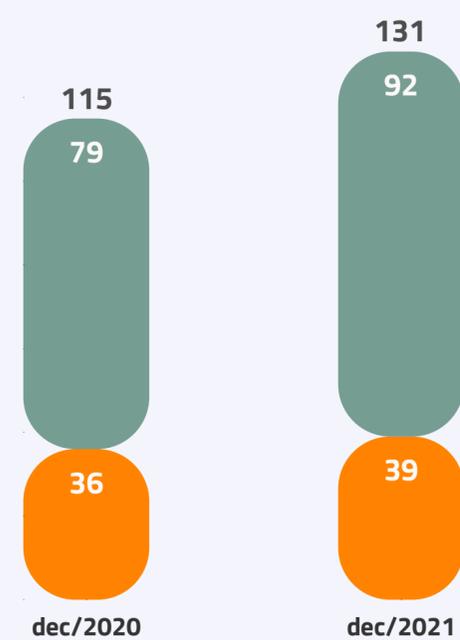
● MultiFlex ● Basic Plus



R\$ 130.9 million

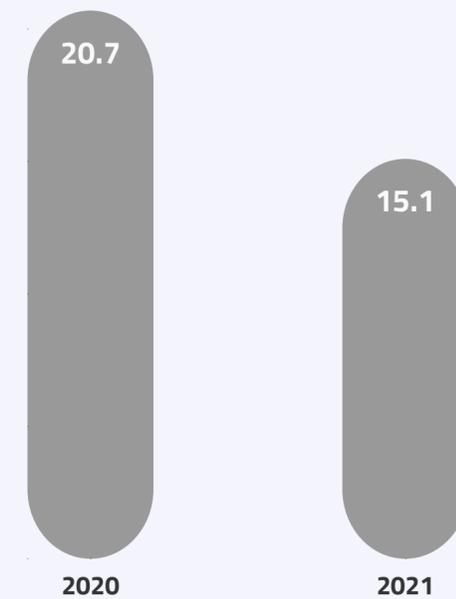
in retirement benefits paid to 758 eligible participants, up 13.9% from 2020.

● MultiFlex ● Basic Plus



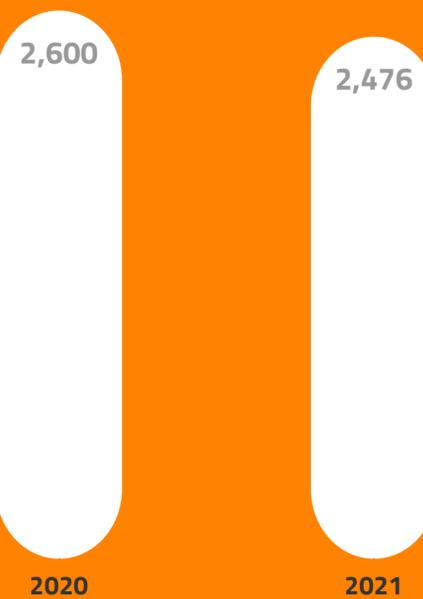
R\$ 15.1 million

in contributions made by 1,605 active participants and voluntary members, a decline of 27.1% from the previous year.



2.476 participants,

a reduction of about 5% over the previous year.



(*) Includes payments made in 2020 and 2021 as a special reserve allocation in the Basic Plus plan



MANAGEMENT AND GOVERNANCE

Given an increasingly challenging environment when it comes to the management of investments—an existing complexity exacerbated by the Covid-19 pandemic, inflation, and rising interest rates—the FPPS has reinforced the composition of its Investment Committee, bringing in outside, professional experts. The Investment Committee is an integral part of the Corporate Governance structure of the Fundação Promon advisory body, it assists the Executive Officers in decisions relating to the management of the Foundation’s assets, based at all times on the principles of safety, profitability, solvency, and the liquidity of the investments chosen. Decisions are also in line with prevailing legislation and with the Foundation’s Investment Policies. It is made up of seven members designated by the Deliberative Council; these include members from the ranks of the sponsors, from among plan participants, and now from the financial markets.

Within the Investment Committee, one of the themes currently being discussed is the implantation of separate investment profiles for different participants in the Promon MultiFlex Plan such that participants can have access to various investment portfolios depending on their tolerance for greater or lesser risk.

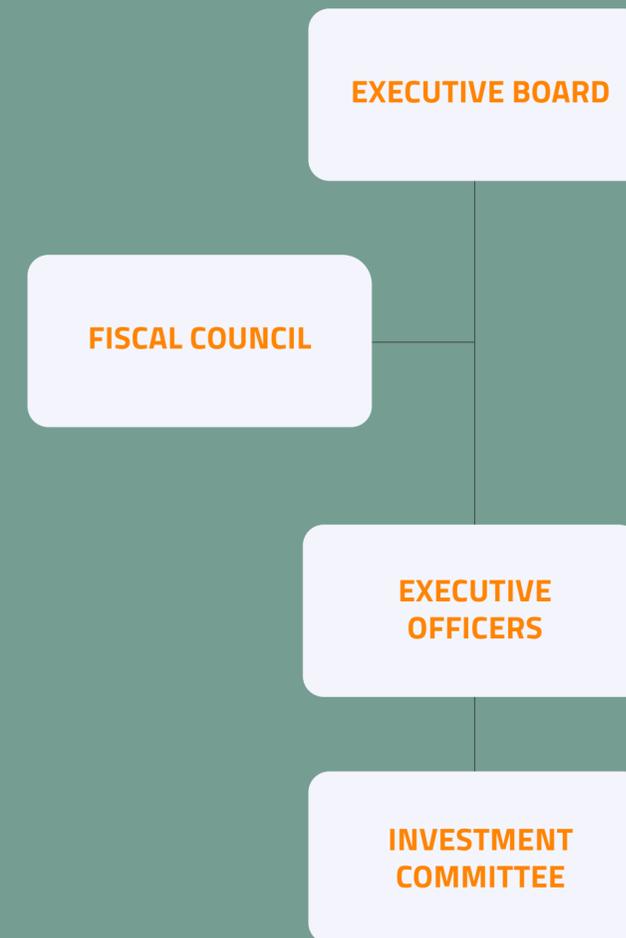
The Foundation’s Corporate Governance structure also includes Executive Board and Fiscal Council, with members serving three-year terms. Details regarding Corporate Governance practices, as well as additional information about duties and members, is available on the FPPS [website](#).

Documents and policies. The practices and principles which guide the decisions and the management of the FPPS are based on a framework of documents and internal policies. These can be accessed via the FPPS [website](#). Documents include:

- Policy for Prevention of Money Laundering and Financing of Terrorism.
- General Policy for the Protection of Data, in line with the General Law for the Protection of Data (LGPD).
- Promon Code of Conduct.
- FPPS Supplementary Code of Conduct.
- General policies promoted by Promon S.A.; Policies and Legal Directives; for Compliance; for Human Relations; for Information Safety; Communications; Environment and Health; among others.
- Specific internal policies.

Internal controls. Internal control and risk management procedures evolved during the period, based on the company philosophy of continuous improvement in work routines and support via independent outside auditing.

GOVERNANCE STRUCTURE





RELATIONS AND COMMUNICATIONS WITH PARTICIPANTS

The FPPS has developed a variety of initiatives designed to make it more accessible to participants and to increase their awareness of the importance of accumulating reserves through long-term investments. Efforts in this direction, during the past year, included the inauguration of a series called "Come with Us," featuring short video presentations and didactic materials available via digital channels. Another initiative is based on free website access to the entity's own financial education program. This channel makes available information including news, articles, videos, and entire courses on financial and pension matters, all of it easily available to those interested. The FPPS's institutional website is being restructured and will offer even more information about its pension plans.

Another area that gained attention during the period was the certification of a Fundação Promon team in the realm of sales and marketing. Because of changes in regulations pertaining to the Promon MultiFlex Plan, membership by new employees is no longer automatic, as occurred under the former rules. Sign-ups to the FPPS plans by professionals hired by the sponsors, starting in January of 2021, were approximately 38%.

Initiatives in the areas of communications and participant relations, such as these, are developed with the intention of meeting the expectations and needs of plan members. To monitor and measure the acceptance and success of such efforts, as well as the overall perception of participants regarding the FPPS and its plan management, we conduct a survey, on an annual basis, to determine participant satisfaction. The 2021 edition of the survey showed the overall level of satisfaction at 9.3 on a scale of zero to 10, a level compatible with that of recent years.

PARTICIPANT SATISFACTION SURVEY

● feb/2019 ● feb/2020 ● feb/2021



We also carried out a survey of the Foundation's own employees, conducted under the aegis of the Brazilian Association of Closed Supplementary Retirement Entities (Abrapp) and the Ibero-Brazilian Client Relations Institute (IBRC). The survey awarded the FPPS its "Professional Engagement Seal," based on a score of over 96%.

The FPPS also takes part actively in initiatives and organizations which contribute to the development of the overall supplementary retirement industry. FPPS professionals are members of technical committees at the Associação Brasileira das Entidades Fechadas de Previdência Complementar (Abrapp) and Grupo de Profissionais de Fundos de Pensão (GFPF); FPPS executives are part of the Board of Directors of the Associação dos Fundos de Pensão e Patrocinadores do Setor Privado (Apep).



EXECUTIVE COMMITTEE.

In March 2022

PROMON S.A.

BOARD OF DIRECTORS

Luiz Fernando Telles Rudge **CHAIRMAN**
João A. Gotardi Albanezi **MEMBER**
Luiz Ernesto Gemignani **MEMBER**
Milton Antelo Filho **MEMBER**
Wagner Tirolli **MEMBER**

GENERAL ADMINISTRATION

Carlos Alberto Moller Pingarilho **CEO**
Vanessa Fernanda Franco de Oliveira **EXECUTIVE DIRECTOR**
Marcio Nieblas Zapater **EXECUTIVE DIRECTOR**

CORPORATE

Diogo Moretti **DIRECTOR, COMPLIANCE**
Heloisa R. de Campos Mello **DIRECTOR, LEGAL**

PROMON ENGENHARIA

EXECUTIVE MANAGEMENT

Antonio Bardella **CEO**
Osvaldo Bernardo Neto **EXECUTIVE DIRECTOR**

LOGICALIS LATIN AMERICA HOLDING

BOARD OF DIRECTORS

Jens Montanana **CHAIRMAN (DATATEC)**
Carlos Alberto Moller Pingarilho **(PROMON S.A.)**
Luiz Fernando Telles Rudge **(PROMON S.A.)**
Marcio Nieblas Zapater **(PROMON S.A.)**
Ivan Dittrich **(DATATEC)**
Robert Bailkoski **(LOGICALIS)**
Stuart Radcliffe **(LOGICALIS)**

EXECUTIVE MANAGEMENT

José Rodrigo Parreira
CEO (CHIEF EXECUTIVE OFFICER) LATAM
Marcio Saez Caputo
COO (CHIEF OPERATIONS OFFICER) LATAM
Riccardo Gaetano Francesco Modica
EXECUTIVE VICE PRESIDENT BRAZIL
Carlos Alberto Góes de Brito Júnior
EXECUTIVE VICE PRESIDENT, NoLA (NORTH OF LATIN AMERICA)

FPFS

BOARD OF DIRECTORS

Milton Lopes Antelo Filho **CHAIRMAN**
Luiz Fernando Telles Rudge **MEMBER**
Christiano Morette **MEMBER**
João Aparecido Gotardi Albanezi **MEMBER**
Ligia Senise Ferreira Bussad **MEMBER**
Marcio Nieblas Zapater **MEMBER**
Eduardo Werneck Vieira Marques **DEPUTY MEMBER**
Ivan Cozaciuc **DEPUTY MEMBER**

FISCAL COUNCIL

Márcio Emídio Gavioli **MEMBER**
Rosana Bretzel **MEMBER**
Maria Marta Gallego **MEMBER**

EXECUTIVE MANAGEMENT

Marcia Fernandes Kopelman **CEO**
André Natali Schonert **EXECUTIVE DIRECTOR**

PROMONIS/A