

A photograph of a male doctor with a beard and stethoscope, wearing a white lab coat, examining a young girl with braids. The girl is smiling and wearing a light blue shirt. A woman, presumably her mother, stands behind her, smiling and supporting her. The scene is set in a clinical or hospital environment. The image is overlaid with a large, semi-transparent circular graphic in the center and a light blue gradient on the right side.

KoraSaúde

**Sustainability**  
Report  
**2023**





# #VivaSaúde

## Summary

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Interactive  
summary



# Introduction



# Message from Management

GRI 2-22

We are immensely pleased to present Kora Saúde's Annual Report for 2023, a year marked by both challenges and achievements.

Our commitment to governance with transparency remained unwavering. In addition to meeting traditional requirements, such as hierarchies, committees and a board, in 2023, we fostered governance focused on fair growth, seeking to provide equitable opportunities for employee development and maintaining a fair working environment, in which opportunities and recognition of talent prevail, regardless of gender, race or any other feature. Thus, we ensure that everyone plays a central role in Kora's continued growth, building a strong and cohesive company together.

From a management and results standpoint, we faced a scenario of transformation and adaptation in 2023. We focused on keeping the Company financially healthy, devoting most of our efforts to short-term goals, to ensure the stability needed to plan for the medium and long term.

From this short-term perspective, we have implemented initiatives that allowed us to remain stable during the year. These initiatives included reducing inventory turnover for 30 days of operation, in order to stabilize the Company's cash flow. We also believe that the situation is stabilizing and we remain disciplined to ensure a solid future. Therefore, we have not lost sight of our medium- and long-term goals: we are committed to



**Antônio Benjamim**  
CEO

**In 2023, we fostered governance focused on fair growth, seeking to provide equitable opportunities for employee development and maintaining a fair working environment.**





**We have implemented important state-of-the-art equipment, such as the Kosmos ultrasound system, for imaging exams, and the Da Vinci XI robot, for robotic surgeries.**

maintaining this discipline, always aiming for Kora's sustainable growth.

We have also been facing significant changes in the Brazilian healthcare system, in which healthcare carriers transferred many of their problems to healthcare companies, which altered the scenario of verticalization and non-verticalization of our ecosystem.

Within this scenario, it is worth noting that, as a group of independent hospitals, we don't have a stake in any carrier, which requires us to dazzle our patients, especially now that the verticalization model is expanding in the country. This transformation, which has intensified after the Covid-19 pandemic, that changed the dynamics of the market. In our current relationship with healthcare carriers, we have been able to negotiate disallowances and extend payment terms, thanks to our adaptability and focus on maintaining a healthy balance between local and national carriers.

We have invested significantly in our technological infrastructure, ensuring that our equipment and systems are always up to date and working. We have implemented important state-of-the-art equipment, such as the Kosmos ultrasound system, for imaging exams, and the Da Vinci XI robot, for robotic

surgeries. In this way, we reinforce our strategy of becoming an increasingly comprehensive and innovative healthcare provider.

The Kora Exclusive program has come at a time when companies are seeking new approaches to managing health benefits. With this product, we have taken significant steps forward, albeit we are still improving the program. We have managed to enter into some important partnerships and noticed that health insurance plans are the biggest costs for these companies. The Kora Exclusive program aims precisely to fill this gap, offering superior quality care and

greater control of employees' health, in order to reduce absenteeism, increase productivity and ensure greater control of healthcare insurance costs and premium escalation.

The commitment we made through KoraCard has been fulfilled, although it is also in the development stages. We will keep on working to strengthen the card, which offers an affordable way for patients to effectively manage their health, thus expanding our reach and improving beneficiaries' experience.

Over the years, we have sought to embed ESG social and environmental criteria into our business model. Employee training and development has remained a priority, with a special focus on the patient care department. On the

social front, it is important to emphasize the creation of the Inclusion without Borders project, launched in October in Espírito Santo, to welcome and offer job opportunities to refugees.

We have also made consistent and conscious progress in environmental management. In 2023, we maintained our commitment to sustainable practices, such as proper waste disposal and the use of clean energy. Of our 17 hospitals, 11 have already joined the free energy market and one has a solar park operating under the Distributed Generation (DG) model. This shows our responsibility, our maturity and the importance we attach to the topic.

In 2023, we consolidated our internal conduct guidelines. We reviewed and implemented the best market practices

within our operations, a process that not only improved efficiency but also strengthened our ability to innovate and meet patient expectations with quality and safety.

Looking back on last year, it is clear that our efforts have been fundamental. Kora Saúde increased its revenue and results, while maintaining good outcome care indicators. For the coming years, we will remain committed to restructuring our financial leverage, aiming for balanced growth. We firmly believe that, with discipline and focus, we will be able to overcome the challenges that will arise and to consolidate the Company's position even further in the healthcare industry.

**Antônio Benjamim**  
CEO

# About the report

GRI 2-2 | 2-3

We are making available to our stakeholders Kora Saúde's 4th Annual Sustainability Report, for the period from January 1 to December 31, 2023. This report aims to present our corporate and sustainability commitments, as well as our operations and performance in the reporting year. [GRI 2-3](#)

In this report, we provide information about the Company, our strategies, initiatives, forms of management, governance and relationships covering all our units and activities: Rede Meridional (seven hospitals); Hospital São Mateus de Cuiabá (MT); Hospital Palmas Medical (TO); Hospital Santa Thereza (TO); Hospital Anchieta Taguatinga (DF); Hospital Oto Meireles (formerly Hospital

Gastroclínica, CE); Hospital Oto Santos Dumont (formerly Hospital São Mateus); Hospital Oto Aldeota (formerly Grupo Oto — Hospital Otológica, CE); Instituto Neurológico de Goiânia (GO); Hospital Anchieta Ceilândia (formerly Hospital São Francisco, DF); and Hospital Encore (GO). [GRI 2-2](#)

It is important to note that specific information on the first half of 2024 is present throughout the report with the sole purpose of putting the strategies outlined in 2023 into context.

We also publish a quarterly financial report, prepared in accordance with the Brazilian Securities and Exchange Commission's (CVM, in Portuguese) rules for publicly traded companies.



If you have any questions about this report or the information reported herein, please contact [ri@korasaude.com.br](mailto:ri@korasaude.com.br). [GRI 2-3](#)

## How to read this report

We are committed to offering a comprehensive and informative experience in reading this report.

### Fluid navigation and interactivity

Design and visual programming carefully developed to provide a pleasant and intuitive reading experience. The table of contents and the access icons in each chapter make navigation easy.

**GRI indicators** | After the title of each item/sub-item, the corresponding GRI indicators are mentioned. In the GRI Content Index ([available on page 101](#)) we refer to each specific indicator and indicate the pages on which they are detailed.

# Materiality

GRI 2-9 | 3-1 | 3-2

We prepared our materiality matrix in 2021, through a process that identified the environmental, social and governance topics with the greatest impact on our business and stakeholders. This initiative enabled us to identify priority topics, as well as the most relevant aspects for our operational sustainability. [GRI 2-9](#)

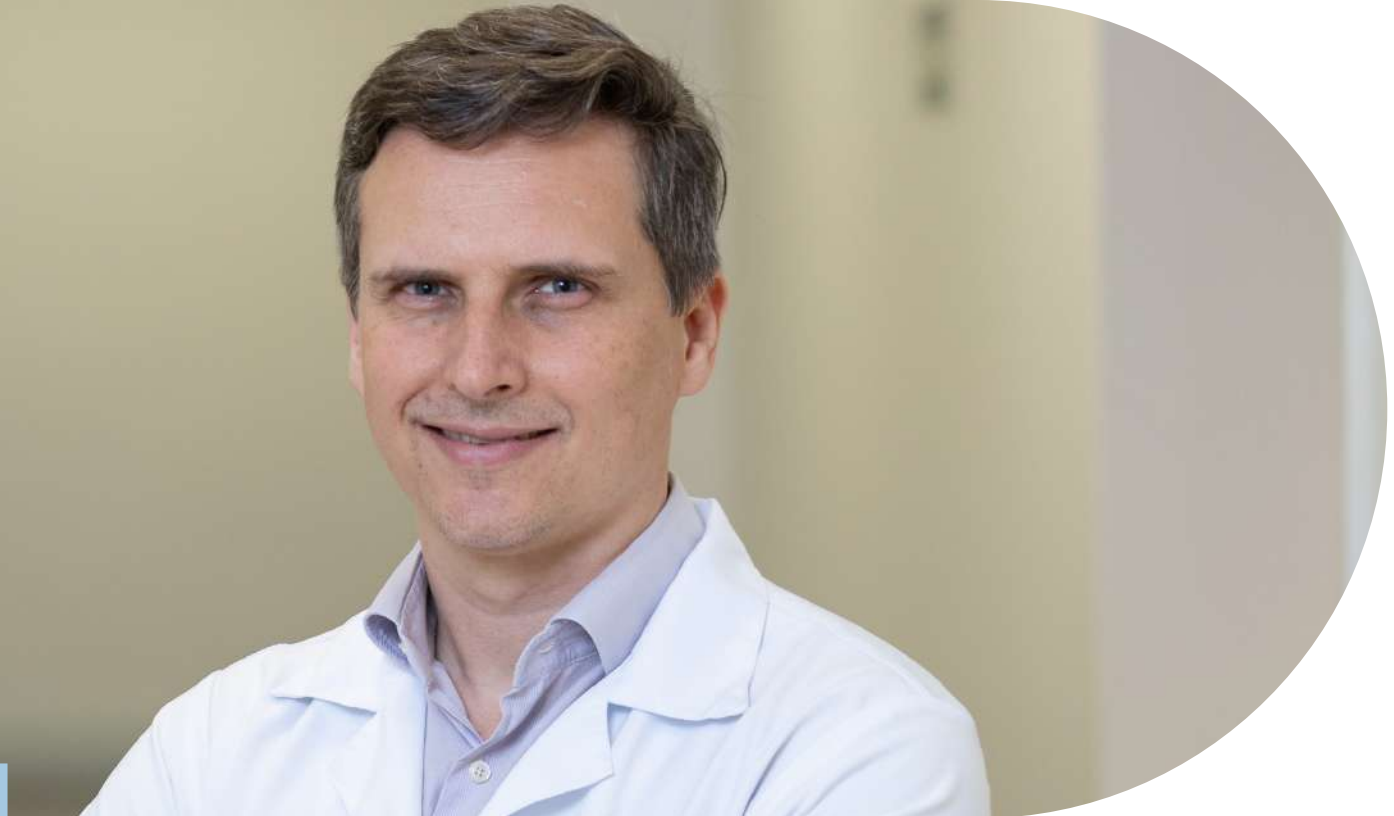
The process included an external step in which we identified material topics by analyzing the topics indicated by the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) guidelines for the healthcare industry, and carrying out a comparative industry analysis of important topics for peers that also manage private hospitals. In the process' in-house step, which

aimed to validate the material topics, we sent out questionnaires to the Company's leaders, approving the materiality matrix. [GRI 2-9](#)

In early 2022, we internally reviewed this matrix to update the most relevant topics in our sustainability strategy. This review was considered in both our 2022 and 2023 reports. Therefore, we considered three aspects:







We have therefore incorporated five new material topics into this new version:

-  Information security
-  Procurement practices
-  Economic performance
-  Suppliers
-  Patient experience

Moreover, we have made a significant change to one of the material topics: The topic previously called “Ethics and compliance” is now addressed as “Governance,” a reorganization that reflects our updated approach to the challenges and opportunities we face.

Overall, our material topics and their subtopics are aligned to ensure that our sustainability strategy is addressed comprehensively and ethically within the report.

## GOVERNANCE

Ethical conduct and anti-corruption; relationship with the government; fair competition; data security; economic performance; procurement practices; and suppliers.

Ensuring a governance structure with compliance and integrity, guided **by ethics, anti-corruption practices**, data security and responsible procurement practices, which helps to mitigate risks and ensure a responsible and fair operation.

- Direct and indirect impacts.
- On all stages of the chain and in all business units.



## TEAM OF EXCELLENCE

Diversity; talent attraction and retention; employee training and development; and employee health and safety.

The Company's performance is guided by **people who take care of people**. Having a qualified and engaged staff working under safe conditions is an essential requirement for the long-term sustainability of our business.

- Direct and indirect impacts.
- In its own operation.
- In all business units.



## EFFICIENT ENVIRONMENTAL MANAGEMENT

Waste management; energy management; and water management.

**Efficient environmental management** represents the Company's commitment to combining practices that bring positive impacts to the environment and to its own business, leading to cost reduction and resource optimization.

- Direct impacts.
- On all stages of the chain.
- In all business units.



## OUR CARE

Quality of health care; patient privacy; social responsibility; patient experience; and innovation.

This is **Kora Saúde's business model**: modern medicine and a health system that cares for people throughout their entire lives, delivering technological advances, hospital quality, and responsiveness.

- Direct and indirect impacts.
- On all stages of the chain.
- In all business units.







**Kora  
Saúde**



# Profile

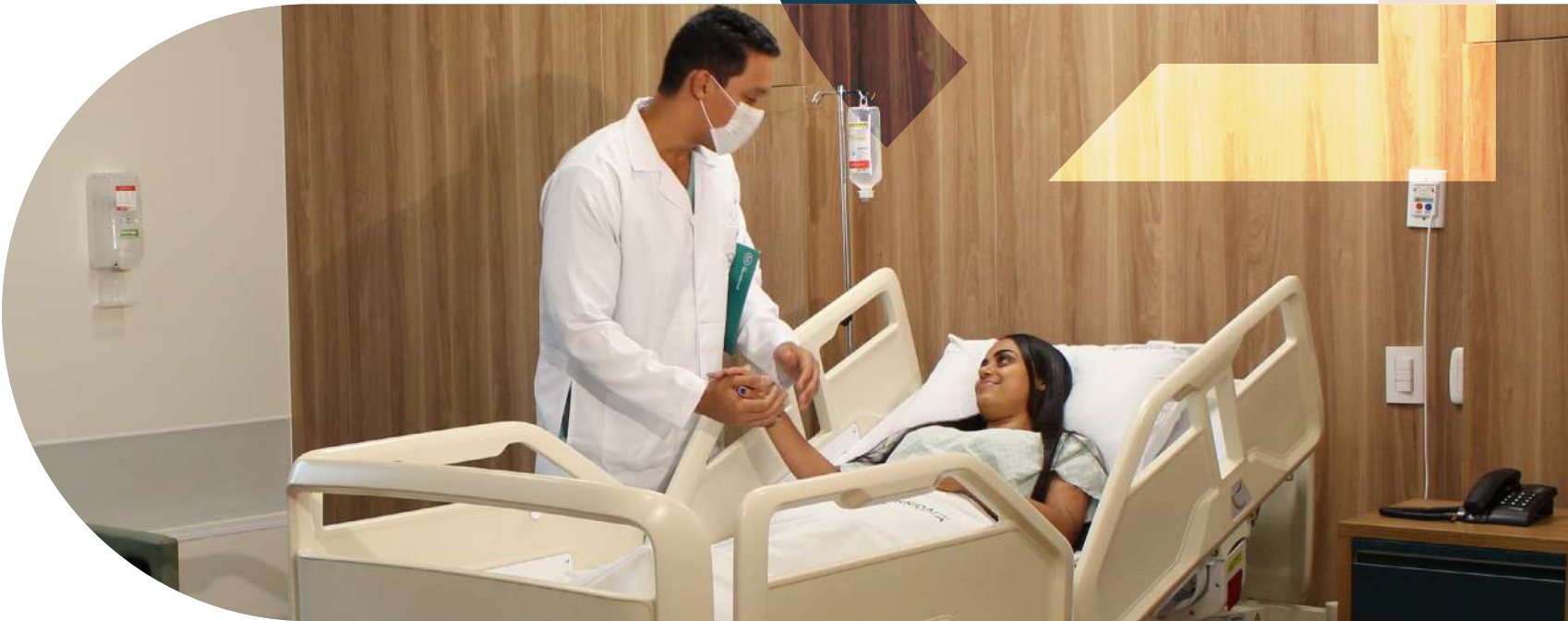
GRI 2-2 | 2-28

At Kora Saúde (Kora Saúde Participações S.A.) we are committed to revolutionizing the hospital industry by offering excellent medicine at a fair price. We are Brazil’s fastest-growing private healthcare network and our mission is to deliver technological advances, quality care and solid outcomes to people across the country and their health.

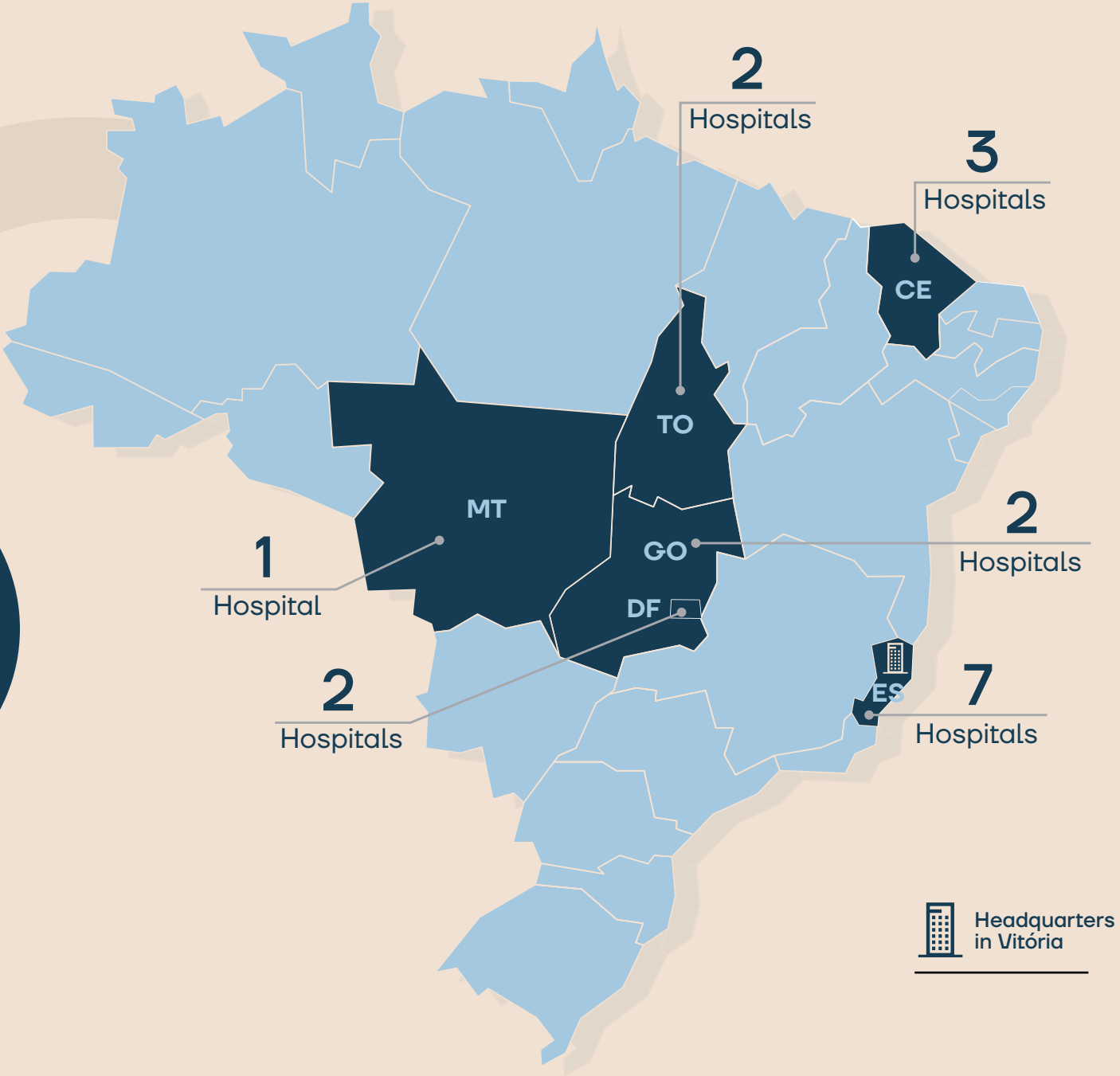
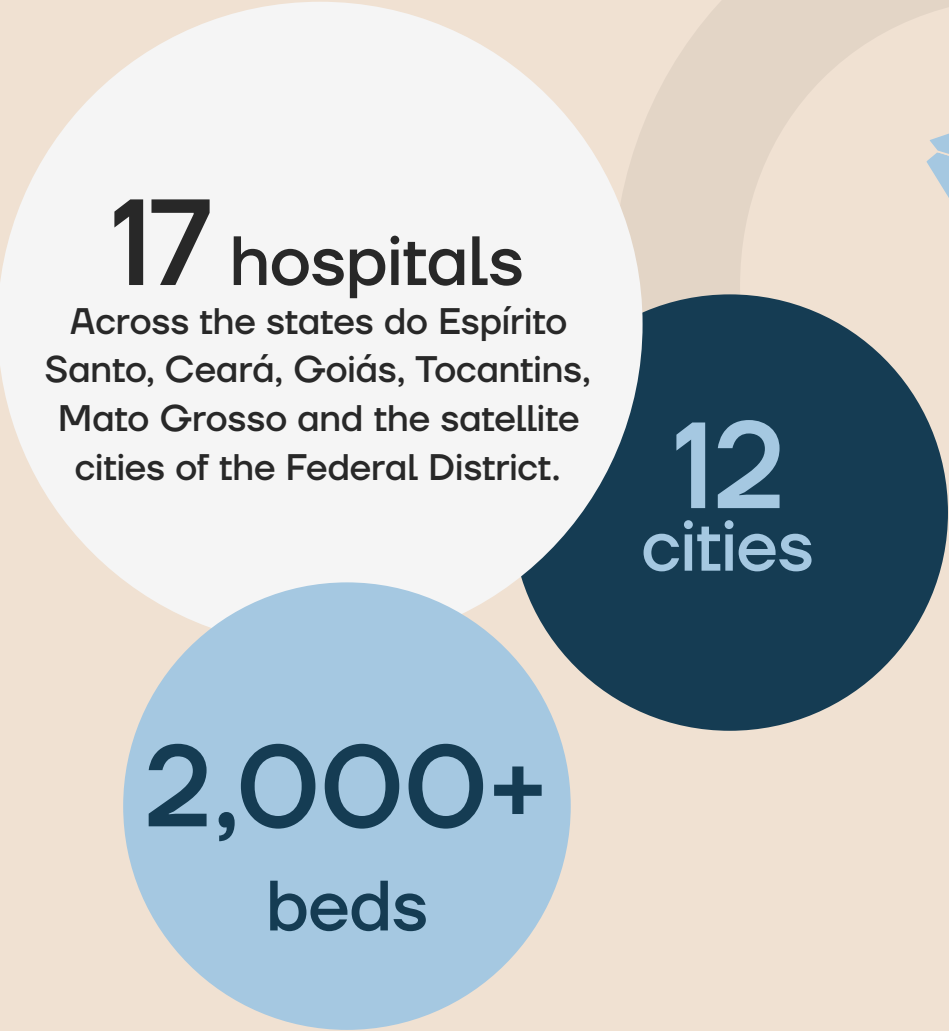
We are a publicly traded company headquartered at Avenida Desembargador Santos Neves, nº 207, in Vitória, state of Espírito Santo, and our

shares are traded on the São Paulo Stock Exchange (B3 S.A. – Brasil, *Bolsa, Balcão*) under the ticker KRSA3. The city of Vitória is also home to Rede Meridional, the hospital chain that gave rise to Kora.

Our shares are traded on the São Paulo Stock Exchange (B3 S.A. – Brasil, *Bolsa, Balcão*) under the ticker KRSA3.

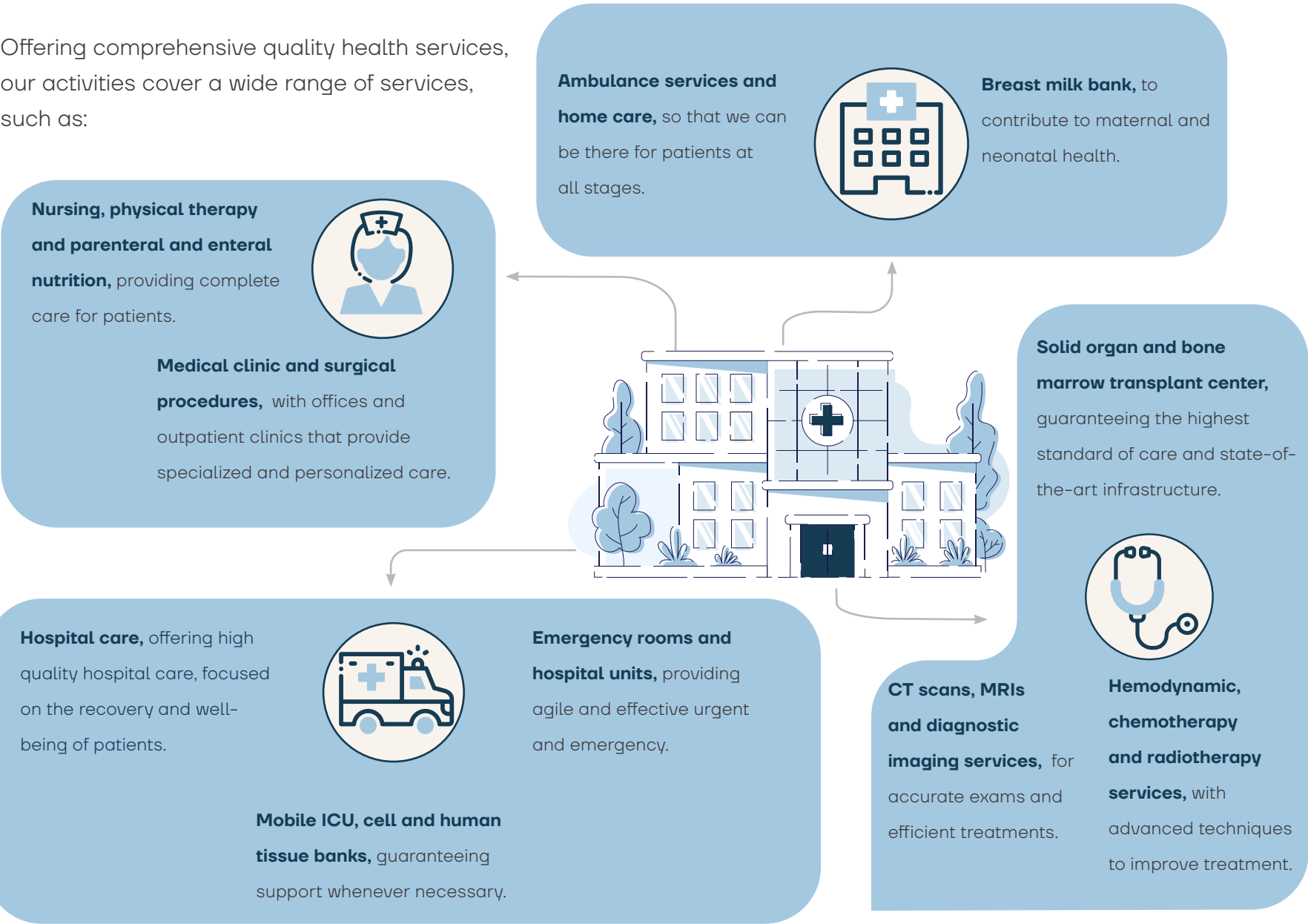


Our work



# A complete ecosystem

Offering comprehensive quality health services, our activities cover a wide range of services, such as:



## Our history

Founded in 2001 by a group of physicians in Cariacica, Espírito Santo, Hospital Meridional Cariacica was our first hospital. At the time, the hospital already followed the principles and commitments that would shape the future Company. In the years that followed, we continued to make continuous progress by merging other units, as a result of which we have become Brazil's third largest hospital chain.

In 2018, we officially adopted the name Kora Saúde to represent the Company, when the private equity fund H.I.G. Capital joined Rede Meridional, bringing financial capital, operational expertise and stronger governance foundations.



Our corporate identity represents the foundations of Kora's DNA and way of being. It is expressed in our purpose and values, fine-tuned with our mission to care for people's health and well-being.



**Welcoming:** focus on the well-being of our patients and their companions, making sure that their hospital experience is defined by respect and care.



**Quality:** constantly seek improvements by means of process standardization, aimed at efficiency, effectiveness, and safety.



**Sustainability:** ensure social, environmental and economic sustainability of all business processes, enabling business stability and perpetuity.

# Values and purpose



**Ethics:** adopt ethics and integrity as the foundation of all our relationships, in compliance with moral standards, respecting human rights and diversity.



**Innovation:** expand knowledge boundaries in search of what is most modern and effective in health solutions, stimulating an innovative and idea-sharing environment.



**Problem-solving capacity:** provide all personnel and material resources to deliver the appropriate hospital care to our patients, in the pursuit of restoring their physical and mental well-being.

# Accreditations and membership of associations

GRI 2-28

We are a member of the National Association of Private Hospitals (ANAHP, in Portuguese), which represents Brazil’s leading private hospitals of excellence. [GRI 2-28](#)

Our excellent performance is certified by accreditations and certifications awarded by the leading institutions in Brazil and abroad, which guarantees that our processes and practices are in line with the highest standards in the healthcare market, supported by a team of professionals who are highly committed to the health and safety of the patients they serve.

In 2023, our operating units had many reasons to celebrate: in Espírito Santo, we had 4 accredited hospitals and 5 accreditations, totaling 57% of certified hospitals; in the Federal District, we had 4 accredited hospitals and 4 accreditations, i.e. 100% of accredited hospitals; in the Northeast region, we had 3 accredited hospitals and 3 accreditations, also totaling 100% of accredited hospitals; and in the Northern region we have two hospitals and all of them have been accredited.



**ONA Accreditation** | The National Accreditation Organization (ONA, in Portuguese) attests to the excellence of healthcare services in Brazil, focused on patient safety. This assessment is carried out every year to check compliance with normative and legal requirements, in accordance with the ONA Manual. ONA has three certification levels, level 3 being the highest. To achieve level 3, the hospital must constantly improve processes, invest in training, manage risks, dazzle patients, innovate, maintain transparency, evaluate patient satisfaction, ensure a safe environment, actively participate in the community and promote a culture of commitment to healthcare.



**Our excellent performance is certified** by accreditations and certifications awarded by the leading institutions in Brazil and abroad.



### ONA Level 3

- Hospital Meridional Praia da Costa (Vila Velha, ES)
- Hospital Meridional Cariacica (Cariacica, ES)
- Hospital Meridional Serra (Serra, ES)
- Hospital OTO Aldeota (Fortaleza, CE)
- Hospital São Mateus de Cuiabá (Cuiabá, MT)
- Hospital Anchieta Taguatinga (Brasília, DF)



### ONA Level 2

- Hospital OTO Meireles (Fortaleza, CE)
- Hospital OTO Santos Dumont (Fortaleza, CE)
- Hospital Meridional Vitória (Vitória, ES)
- Hospital Palmas Medical (Palmas, TO)
- Instituto de Neurologia (Goiânia, GO)
- Hospital Encore (Aparecida de Goiânia, GO)
- Hospital Anchieta Ceilândia (Brasília, DF)



**Qmentum** | QMentum International Certification guides and monitors high-performance healthcare quality and safety standards. Hospital Meridional Cariacica was the first in the state to receive this Canadian accreditation.



**ACSA** | ACSA International is currently one of the most important healthcare accreditation programs. Hospital São Mateus, in Cuiabá (MT), a benchmark in highly complex surgeries and one of the main hospitals in the state, already has this Spanish accreditation.





# Our operation in figures in 2023



**2,103**  
total beds  
**1,708**  
operational bed

**78%**  
occupancy rate



Over **876**  
thousand  
imaging exams.

**More than 112**  
thousand  
surgical notices.

Over **1** million  
emergency room visits.

Over **497**  
thousand  
patient visits per day.

**10,229**  
oncology infusions.

**496** ICU  
beds



# Operational hubs

GRI 2-6 | 203-1



We are one of Brazil’s largest private hospital groups and our main clients are 4,175,007 beneficiaries of healthcare carriers. GRI 2-6

We offer a wide range of health-related services:

- Hospital care, Emergency Room and urgent and emergency care;
- Medical clinics, doctor’s offices and outpatient clinics;
- Complementary diagnostic and therapeutic services;
- Outpatient medical services with resources for surgical procedures;

We also offer our customers other healthcare-related activities, which go beyond medical clinics, exams and hospitals, such as:



Ambulance services;



Home care services and supporting infrastructure;



Human cell and tissue bank services;



Mobile ICU; and



Breast milk banks.

GRI 2-6

- Diagnostic and therapeutic complementary services;
- CT scan and diagnostic imaging services using ionizing radiation (except for tomography);
- Chemotherapy services;
- Nursing, physical therapy and parenteral and enteral nutrition;
- Clinical laboratories;
- Diagnostic imaging services without the use of ionizing radiation (except for MRIs) and MRIs; and
- Radiotherapy and hemodynamic services.



Therefore, we rely a broad value chain in the sector with investments in infrastructure and predominantly commercial health services, which provide us with the best hospital materials, medicines and state-of-the-art equipment. We also have a highly skilled team of medical professionals with a human touch, and rely on the support of outsourced companies for security, maintenance, cleaning and customer service. [GRI 2-6, 203-1](#)

We have also invested in new services and refurbished spaces, with signage that facilitate orientation and speed up services, as well as an infrastructure that optimizes the layout of workstations and incorporates sustainable technologies for the best performance of our team. [GRI 203-1](#)

For instance, in 2023, we carried out projects that are important to the population in hospitals located

in places that lack certain quality services, such as the opening of the Oncology sector at Hospital Otto Meireles and the radiotherapy sector at Meridional Vitória, thus attracting more patients and further strengthening the Kora brand. These greenfield projects are important to our strategy, as they are designed to meet regional needs.

In all our hubs, we operate with sustainability, ethics and innovation, bringing health, quality care and hospitality to each region of the country, while helping to boost the economy of each location [GRI 203-1](#)



## Espírito Santo Hub

In Espírito Santo, we have a complete network to perform all kinds of procedures, with the highest quality of health and well-being. This hub comprises the Meridional Network hospitals: Meridional Cariacica – Cariacica (ES); São Luiz – Vila Velha (ES); Meridional Praia da Costa – Vila Velha (ES); São Francisco – Cariacica (ES); Meridional São Mateus – São Mateus (ES); Meridional Serra –Serra (ES); and Meridional Vitória – Vitória (ES), which focus on neurology, oncology, transplants, cardiology and robotic surgery. The Meridional Network is a leader in the state and its seven hospitals, as well as the more than 770 hospital beds, are recognized for providing medical excellence and resolutions for the population of the Espírito Santo state.

In 2023, the Espírito Santo hub delivered important achievements:

**1,000  
robotic  
surgeries**



in numerous medical specialties, supported by the Da Vinci XI robot technology, which follows the commands given by the surgeon with precision and safely;

**Inauguration of  
the radiotherapy  
department at  
Meridional Vitória**



in June, with a total of 72 patients treated by December;

**100  
solid organ  
transplants**



(42 liver, 56 kidney and two heart transplants) carried out by the Meridional Cariacica transplant center, considered the largest in the state for this type of transplant;

**Accreditation to  
perform all types  
of bone marrow  
transplants**



(autologous, related allogeneic and unrelated allogeneic) at the Meridional Cariacica transplant center;

**Inauguration of  
the new Neonatal  
and Pediatric  
Intensive Care  
Unit (NPICU)**



at Meridional Cariacica, with individual beds and state-of-the-art equipment, as well as humane care.

## Midwest Hub

In the Midwest hub, we serve the regions of Cuiabá (MT), Goiânia (GO) and the satellite cities of the Federal District, managing five hospitals – Hospital Anchieta Taguatinga (DF), Hospital Anchieta Ceilândia (formerly Hospital São Francisco, DF), Hospital São Mateus (Cuiabá, MT), Instituto de Neurologia de Goiânia – ING (Goiânia, GO) and Hospital Encore (Aparecida de Goiânia, GO) – and 720 beds, offering quality medicine and complete service solutions for payors, physicians and patients.

In 2023, we began consolidating the hospitals located in the Federal District under the Anchieta brand, thus changing the name of Hospital São Francisco to Hospital Anchieta Ceilândia. Thus, we were able to strengthen the brand, increase the range of services and specialties in the Emergency Room, including 24-hour cardiology, as well as incorporating new technologies for hemodialysis.



**Hospital Anchieta in Taguatinga acquired the Kosmos ultrasound system, becoming the first hospital in the Federal District to use this technology.**

Moreover, in 2023, Hospital Anchieta in Taguatinga acquired the Kosmos ultrasound system, becoming the first hospital in the Federal District to use this technology, which relies on artificial intelligence to identify and name body cavities, as well as providing patients with an Emergency Room with more specialties and 23 new beds in the adult and pediatric ICUs.





## North Hub

In the North region, Kora owns the Medical Network, comprising Hospital Palmas Medical and Hospital Santa Thereza, both located in Palmas (TO) and leaders in the region, offering quality medicine in different medical specialties – pediatrics, gynecology and obstetrics, cardiology, general surgery and oncology.

In 2023, Hospital Palmas Medical began offering its own endoscopy and colonoscopy services. Moreover, the Medical Network as a whole recorded massive growth in oncology, recording more than 2,200 oncological infusions performed (a 20% increase versus the previous year).

## Ceará Hub

The Ceará hub is the largest private hospital network in the state. Called the Oto Network, comprises the Oto Aldeota (formerly Otolínica), Oto Meireles (formerly Gastroclínica) and Oto Santos Dumont (formerly Hospital São Mateus) hospitals, which together have 450 beds.

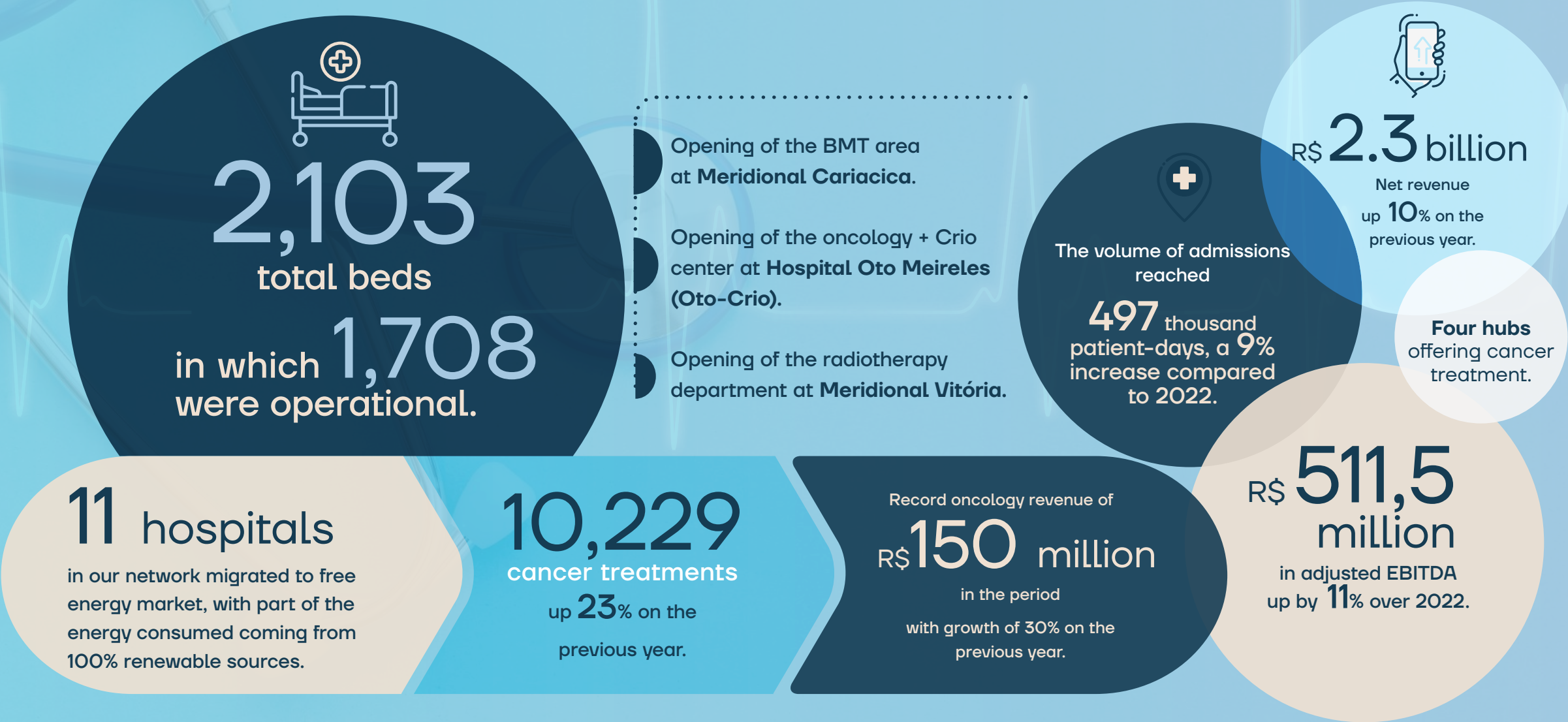
In 2023, the Oto-Crio Oncology wing began operating at Oto Meireles, an operation established

in partnership with the Integrated Regional Oncology Center (Crio – a national benchmark in oncology and radiotherapy in Ceará), aimed at offering patients an advanced oncology treatment center, with integrated, efficient and complete care.

Also in 2023, Oto Santos Dumont began its own diagnostic and therapeutic support service, helping to boost the Company's organic growth.



# 2023 Highlights





As we leave behind a challenging period marked by the Covid-19 pandemic, we have devoted our efforts to health management, balancing care for our employees and customers with operational and financial demands.

As such, in 2023, we focused our effort on consolidating what could not be achieved during the pandemic, especially as regards population health management (promoting well-being and preventing diseases), while maintaining Management's alignment with Kora's operating strategy, in order to improve existing projects to continue achieving significant results.

In 2023, we implemented the Primary Health Care (PHC, in Portuguese) Program at the Meridional Serra, Meridional Cariacica, Meridional Praia da Costa and Anchieta Ceilândia hospitals, with a powerful and effective

technology equipment to treat each patient with care, geared towards carrying out prevention initiatives and supporting therapeutic diagnosis. As part of the Program, we launched Meridional in Company, a corporate project in which medical professionals go to the headquarters of corporate customers to provide services for employees, with an agile approach to health management, which leads to a reduction in absenteeism and presenteeism, benefiting both the

company and its employees. In both aspects of PHC's operations, we partnered with Pasa, the self-managed healthcare carrier of steel company Vale, and Postal Saúde, which provides healthcare to the employees of the Brazilian postal service (Correios), serving almost 5,000 people.

During the year, we also continued our commitment to maintaining a productive internal environment, adopting key tactics for Kora's

continued success. We dedicated ourselves to implementing transformational systems in terms of integration; optimizing tax bookkeeping to give greater visibility to our assets; automating the upload of invoices; and approving thresholds through the Autonomous Payment Receipt (RPA, in Portuguese), to manage our cash and working capital even more efficiently, thus facilitating negotiations with suppliers.





# Ethical management



# Governance structure

GRI 2-9

We are committed to adopting and upholding the highest corporate governance standards in our operations, respecting our investors and building strong relationships, based on management, balance and transparency. Coupled with our values and purposes, these principles are at the core of the Company's connections.

The People and Management department is also gradually gaining relevance within Kora's organizational structure. Despite facing some challenges, supported by the Board of Directors, the department's agenda in 2023 included effective projects to ensure an adequate and sustainable working environment for everyone, in order to integrate them into the governance planning and structure.

## Our governance structure comprises:

GRI 2-9



Board of Directors;



Executive Board;



Audit and Compliance Committee;



Conduct Committee.



# Board of Directors

GRI 2-1 | 2-9 | 2-10 | 2-11 | 2-12 | 2-14 | 405-1

The main duties and responsibilities of our Board of Directors (Board) include to ensure all shareholders equally; as well as to monitor and manage conflicts of interest between them, the Board members and Management; to safeguard compliance with the Company’s guidelines; to protect the Organization’s assets; and guide the Executive Board in order to maximize the return to shareholders, adding value to the Company’s activities.

The Board is also responsible for overseeing the management of impacts indicated by the Audit Committee; approving the Company’s code of conduct and corporate policies on the disclosure of information and securities trading; managing risks and conflicts of interest; carrying out transactions with related parties;

as well as assessing management compensation and nominating Management members. [GRI 2-12](#)

The selection of Management members follows the Management Nomination Policy – available on the **Brazilian Securities and Exchange Commission (CVM, in Portuguese) website**, on **Kora Saúde’s Investor Relations website** and physically at the Company’s headquarters. The Nomination Policy does not discriminate against social diversity (gender, color, age group, people with disabilities) in the selection of its members. [GRI 2-10](#)

We comply with the guideline that the Board of Directors should be made up of directors with diverse profiles and have an adequate number of

**The Board of Directors is responsible for analyzing and approving strategic information, including the Organization’s material topics. Such matters are discussed and approved at official Board meetings.**







independent directors, so as to allow for the creation of committees, the effective debate of ideas and the making of technical, impartial and well-founded decisions. Thus, and in accordance with the Novo Mercado Regulations, it is important that at least two members, or 20% of the Board, are independent directors. [GRI 2-10](#) In addition, as a rule, the Board of Directors comprises six to nine members, elected and dismissed by the Shareholders’ Meeting, who serve a unified term of office of two years, considering

each year as the period between two Annual Shareholders’ Meetings. Re-election is permitted.

Moreover, every year, the Board evaluates and discloses who the independent directors are, and states and justifies any circumstances that may compromise their independence. The Board of Directors is also responsible for analyzing and approving strategic information, including the Organization’s material topics. Such matters are discussed and approved at official Board meetings. [GRI 2-10 | 2-14](#)



## Highest governance body – Board of Directors | GRI 2-9

Antônio Alves Benjamim Neto		CEO and Director	Non-Independent	April/2023 – August/2025
Mr. Benjamin Neto is a cardiovascular surgeon and holds the position of Kora Saúde's CEO. In 2001, he founded Hospital Meridional Cariacica, which gave rise to Rede Merional and, later, to Kora Saúde group. He has over 25 years of experience as a surgeon at the São Lucas State Hospital, Hospital Praia da Costa and the Antônio Bezerra de Farias State Hospital, and as treasurer director of the Regional Medical Board of Espírito Santo state (CRM/ES, in Portuguese) and treasurer director of the Cooperative of Angiologists and Vascular Surgeons of Espírito Santo state (Coopangio/ES, in Portuguese).				
Fábio Isay Saad*		Board of Directors Chairman	Non-Independent	July/2023 – August/2025
Mr. Saad is managing director of H.I.G. Brazil and Latin America. With over 15 years of experience in the Brazilian and Latin American Private Equity market, he has led numerous investments in different segments, including healthcare, logistics, media, technology and consumer. He is currently a board member of companies in more than five countries and is leading H.I.G.'s expansion in the Andean Region. Fabio Isay Saad has been with the Company since 2018, as a Board of Directors member, and, in such position, he has made significant contributions to the growth and structuring of Kora Saúde's businesses and strategies, acting in different fronts.				
Frederico Christo Torezani		Independent Director	Independent	April/2023 – August/2025
Mr. Torezani is an independent Board member of the Company and of Hospital Meridional S.A. (the latter, since 2009). He has also been managing partner of Angiologia e Cirurgia Vascular Meridional (Angiomed) and of AngioDoppler Diagnóstico Vascular, since 2002. He acted as managing partner of Hemodinâmica Meridional Ltda. (2002-2019).				
Nelson Luiz Sperle Teich		Independent Director	Independent	April/2023 – August/2025
Mr. Teich is an oncologist. He is the founder and former CEO of Grupo COI and the COI Institute for Management, Education and Research. He holds an MBA in health from COPPEAD/UFRJ, a master's degree in Health Economics from the University of York (UK) and training in Management and Entrepreneurship from Harvard Business School (OPM 47). He was one of the country's Minister of Health and currently works as healthcare consultant for companies in Brazil and abroad.				
Rodrigo Barbosa Natacci		Member of the Board of Directors	Non-Independent	April/2023 – August/2025
Mr. Natacci is a business administrator, with a degree from the Pontifical Catholic University of São Paulo (PUC-SP). He is currently a Board of Directors member, and also deputy director of H.I.G. Capital Brasil. He has more than 10 years of experience as CFO, having held this position at Banco Brance, PagFácil and Axxon Private Equity.				
Eduardo da Veiga		Member of the Board of Directors	Non-Independent	April/2023 – August/2025
Mr. Veiga holds an engineering degree from the Pontifical Catholic University of Rio de Janeiro (PUC-RJ), a master's degree in engineering from École Centrale in Paris and a CFA certificate. Brazilian, he is fluent in Portuguese, English and French. Executive Officer of H.I.G. Brazil, Mr. Veiga has over 10 years' experience in the private equity market.				

\*The current Chair of the Board of Directors, Fabio Isay Saad, does not hold executive positions within the Company. [GRI 2-1, 2-11](#)

# Executive Board

GRI 405-1

Kora is managed by an Executive Board, who is responsible for steering the Company’s business, according to guidelines set by the Board of Directors. It is composed of nine members elected by the Board of Directors for a two-year term of office, and re-election is permitted. The positions of Chief Executive Officer and Investor Relations Officer are mandatory and other positions are optional. Executive Officers may hold more than one position.

Name	Position	Election date	End of term of office
 Antônio Alves Benjamim Neto	Chief Executive Officer	04/2022	04/2024
 Elias Leal Lima	Chief Financial and Investor Relations Officer	01/2023	01/2025
 Lorena Morelato	People and Management Officer	04/2022	04/2024
 Marcio Augusto Pitta Machado	Chief Operations Officer	04/2022	04/2024
 Michel Castro Santana	Chief Commercial Officer	04/2022	04/2024
 Alex Fernandes Amorim Julian	Chief Technology Officer	04/2022	04/2024
 Daniel Pangrácio Ahouagi Cunha	Integration and Operational Excellence Officer	09/2022	04/2024
 Ana Paula Santos Silva Acelino	Supply Officer	08/2023	04/2024
 Diogo Sandoval Fernandes	Chief Accounting Officer	11/2022	11/2024

# Diversity of governance bodies

Percentage of individuals within governance bodies by gender | GRI 405-1

Body	Gender	2021	2022	2023
Board of Directors	Men	100.0%	100.0%	100.0%
	Women	0.0%	0.0%	0.0%
Executive Board	Men	87.0%	90.0%	78.0%
	Women	13.0%	10.0%	22.0%

Percentage of individuals within the organization’s governance bodies, by age group | GRI 405-1

Body	Age group	2021	2022	2023
Board of Directors	Under 30 years old	0.0%	0.0%	0.0%
	30-50 years old	100.0%	100.0%	100.0%
	Over 50 years old	0.0%	0.0%	0.0%
Executive Board	Under 30 years old	0.0%	10.0%	0.0%
	30-50 years old	80.0%	80.0%	89.0%
	Over 50 years old	20.0%	10.0%	11.0%





# Management Compensation

GRI 2-19 | 2-20w

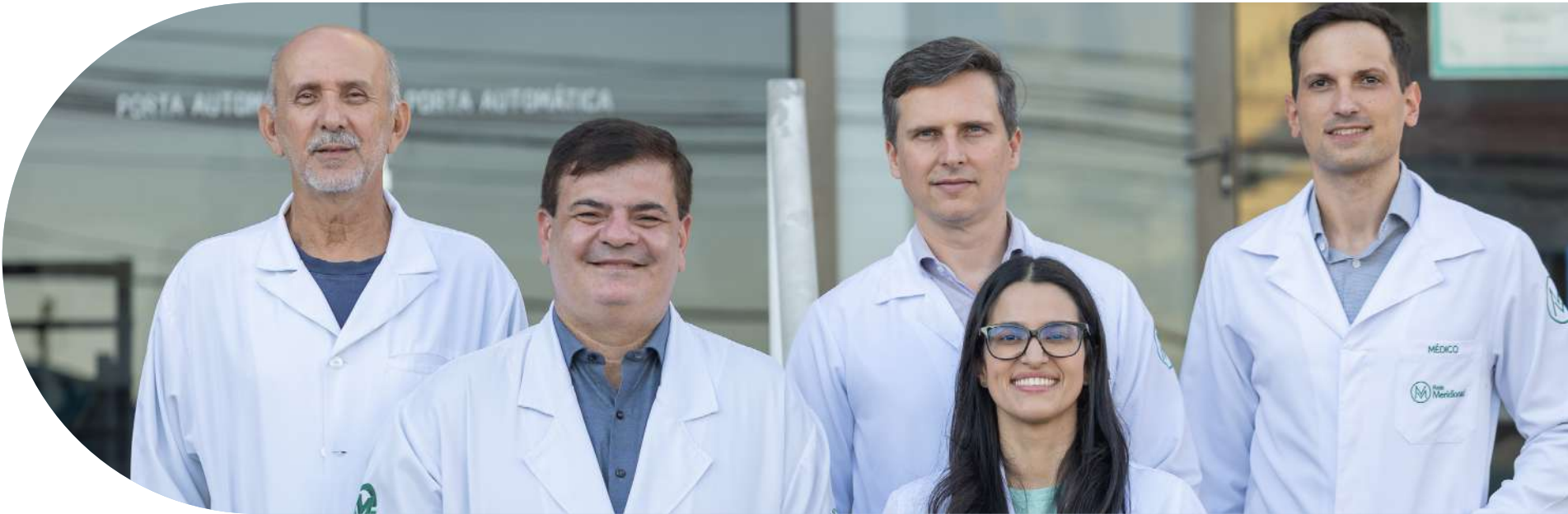
At Kora, we have a Management Compensation Policy, which lays down the goals, guidelines and rules for establishing compensation to senior management, including members of the non-statutory Executive Board, the Board of Directors and its committees. To this end, this policy is based on the corporate governance rules set out in Kora’s Bylaws; our Code of Ethics; the Brazilian Corporate Law – Law No. 6404, of December 15, 1976; the Brazilian Code of Corporate Governance for Publicly-Held Companies (CBGC, in Portuguese); and B3’s Novo Mercado Listing Rules. [GRI 2-20](#)

The compensation of Fiscal Council members, when installed, is determined by the Annual Shareholders’ Meeting, in accordance with the applicable law, and pursuant to article 152 of the

Brazilian Corporate Law. The Annual Shareholders’ Meeting also decides on the overall management compensation each year, while the Board of Directors determines the overall and individual compensation of executive officers. Directors and Executive Officers receive a fixed monthly salary, defined according to individual negotiations

and guided by salary surveys in Kora’s industry, among other aspects, in compliance with the Compensation Policy. [GRI 2-19, 2-20](#)

Moreover, we conduct salary surveys to ensure our policy is aligned with the best market practices and to keep our compensation strategy competitive,





**Kora has a panel that determines the achievement of three to five individual targets for each management member, in addition to a behavioral assessment, which are taken into account when calculating the variable compensation of eligible management members.**

which includes both a monthly fixed salary (pro-labore fee) and variable, share-based compensation for the Executive Board. [GRI 2-19](#)

The variable compensation paid to Executive Officers allows the Company to reward performance, reflecting both its profitability and

financial situation, and is linked to the achievement of financial targets, results and individual goals of each officer. EBITDA is the main performance indicator considered for the payment of variable compensation to the Executive Board. [GRI 2-19](#)

Officers are also eligible to participate in the long-term incentive plans, including stock options and other incentive types and instruments that may be implemented by the Company. In the event of contract termination, payments are made according to the law. [GRI 2-19](#)

Share-based, long-term incentives are devised to create concrete incentives for attracting, motivating and retaining officers, as well as aligning their interests with those of shareholders and the Company's strategic goals. [GRI 2-20](#)

On the other hand, the compensation of the Board of Directors, Fiscal Council and the Risk and Compliance departments is not linked to performance indicators, but rather to performance and deliveries. For them, variable compensation elements tend to reflect the Company's performance in the period and consider the achievement of individual goals and targets set for management members and executive officers, including those determined by the Board of Directors and financial indicators such as EBITDA and net debt reduction. We also have a panel that determines the achievement of three to five individual targets for each management member, in addition to a behavioral assessment, which are taken into account when calculating the variable compensation of eligible management members. [GRI 2-19](#)



# Audit and Compliance Committee

GRI 2-9 | 2-12 2-13| 2-15

The Audit and Compliance Committee reports to the Company’s highest governance body and its main responsibility is to advise the Board of Directors on its activities. Therefore, the Committee is one of the bodies responsible for making decisions and, together with the Internal Audit department, supervising the management of the Organization’s impacts on the economy, the environment and people, reporting to the Board of Directors whenever necessary. [GRI 2-9, 2-12, 2-13](#)

The Committee must have at least three members, one of whom must be an independent director and a second member must have acknowledged experience in corporate accounting. These features can be held by the same member. Committee members are elected by the Board of Directors for two-year tenures, with re-election permitted.

## Audit and Compliance Committee | GRI 2-9

Márcio Santiago Câmara		Committee Coordinator	Non-Independent
<p>Mr. Câmara was a member of the Company’s Compliance Committee. He is also a sitting member of Eletromídia S.A.’s Audit Committee and a sitting member of the Fiscal Councils of Brasilcap and Banrisul Icatu Participações (a joint venture between Icatu Seguros and Banco Banrisul). He has previous experience at Icatu Seguros, where he created the Audit Committee in November 2005. He successfully chaired this multinational committee in supervising the auditing, compliance and internal control practices of the companies comprising the Icatu Seguros Group until August 2010. Mr. Câmara also took over Icatu Seguros Group’s Corporate Governance Executive Office, where he was responsible for Compliance, Internal Controls and Internal Auditing (2010-2014). In November 2014, he founded MCGC Consultoria em Governança Corporativa Ltda. (MCGC), a compliance and corporate governance consulting firm. At the same time, he took part in setting up Icatu Seguros Group’s Audit Committee, and chaired it for 4 years. He was also member of the Audit Committee of the joint venture between Icatu Holding and Prudential Real Estate, and was also chairman of Assape – Empreendimento Península’s Fiscal Council in Rio de Janeiro, between 2008 and 2010.</p>			
Frederico Christo Torezani		Independent Member	Independent
<p>Mr. Torezani is an independent member of the Company’s and of Hospital Meridional S.A.’s Board of Directors (the latter, since 2009). He has also been managing partner of Angiomed and AngioDoppler. He acted as managing partner of Hemodinâmica Meridional Ltda. (2002-2019).</p>			
Fernanda Rossi Soares		Committee Member	Non-Independent
<p>Ms. Soares joined MCGC as a partner in April 2017. She has 11 years’ experience in “Big Four” companies – KPMG and EY, working mainly on the external audit of investment funds regulated by the CVM (including 555 funds and structured funds – equity investment funds, credit rights investment funds and real estate funds) as well as offshore funds regulated by the Cayman Monetary Authority, CIMA. She has five years of experience in project management, leading medium-sized teams (5 to 10 members) and has extensive knowledge of mapping and reviewing an entities’ internal control environment. She holds undergraduate degrees in Business Administration and Accounting. She also has CISI International Certification, issued by Thomson Reuters, in Anti-Corruption e Bribery, and Compliance and Data Protection by Legal Ethics e Compliance (LEC).</p>			



## Conflict of Interests

All our employees and contractors must be aware of situations that may lead to conflicts of interest, which consist of personal interests that may diverge or conflict with those of the Company and/or its customers. In these situations, the employee no longer has the independence necessary to perform their duties for the benefit of the Company. Therefore, everyone must refrain from negotiating with, contracting, approving, making decisions or managing stakeholders that could lead to such situations.

In that sense, any suspicion or occurrence of a conflict of interest must be immediately reported to the Audit and Compliance Committee for analysis and deliberation, as stated in our Policy on Conflict of Interests. [GRI 2-15](#)



# Risk management

GRI 2-13 | 2-25

We have a Risk Management and Internal Controls Policy that outlines the principles, guidelines and responsibilities that must be complied with when managing risks and internal controls inherent to our activities. This policy determines how to monitor related risks and ensure ethical and professional standards, which must be followed by employees at all professional levels and contractors who have access to relevant information on the Company, its customers and strategies.

This Policy was prepared in accordance with ISO 31000:2009 – Risk Management Principles and Guidelines. When risks are identified, the Audit and Compliance Committee and the Internal Audit department monitor, discuss and point out the impacts generated, as well as devise action plans. These initiatives are carried out during quarterly meetings and submitted to the Board of Directors. [GRI 2-13](#)

We are also committed to cooperating to restore any negative impacts caused by our actions. In this sense, we have a Whistleblowing Channel, which is monitored

and discussed by the Audit and Compliance Committee. The Channel is used to identify and address complaints, including reporting mechanisms that the Company establishes or in which it participates. [GRI 2-25](#)



# Ethics and Anti-Corruption

GRI 205-2 | 3-3 | Material topic - Governance

There is no proper corporate governance without ethics. Mindful of that, we have established ethical principles that govern our operations and we follow Kora Saúde's Code of Ethical conduct, which takes into account the Company's most diverse rules on transparency and regulations. The document reinforces the commitment to behaviors that are considered correct for conducting activities and, above all, for the team, which is committed to conducting its business in accordance with the highest standards of honesty, integrity and respect for people. [GRI 3-3](#)

The Manual was prepared by our institutional leaders and is considered by our stakeholders as one of our most important material topics, thus reinforcing our commitment to the

behaviors we consider to be correct when conducting our activities. Our employees, at all hierarchical levels, as well as stakeholders, such as clinical staff, outsourced service providers, suppliers and public agents, must follow this Manual, which also extends to patients and companions when necessary.

In addition to considering fundamental values for internal stakeholders, in order to maintain as company culture a work environment based on professionalism, the Manual considers relevant conduct aspects focused on personal relationships with external stakeholders – customers, contractors, public authorities and the media. This includes fighting corruption in our activities based on Kora's Anti-Corruption Policy. This policy is geared towards consolidating

**We follow Kora Saúde's Code of Ethical conduct, which takes into account the Company's most diverse rules on transparency and regulations.**

our anti-corruption guidelines, based on the ethical precepts adopted in our Manual of Ethical Conduct, and in line with the applicable legislation, including the Anti-Corruption Law (12,846/2013) and its Regulatory Decree (8,420/2015), in addition to the best corporate governance practices. [GRI 3-3](#)

We have adopted the Manual and the Policy, as well as set out guidelines aimed at ensuring that there are no cases of corruption involving the Company, its shareholders, managers and employees. [GRI 3-3](#)



Therefore, engaging in any conduct that could be construed as an act of corruption or that could in any way be considered harmful to the Public Administration, whether national or foreign, is forbidden. An act of corruption is understood as the offer of an undue advantage, such as improper or illegal favors to a public agent, with the intention of influencing an action or omission by the respective agent, leading said person to execute or make a decision aimed at favoring the offeror or a person related to them.

In 2023, all our employees (nearly 10,000 people), all members of the Board of Directors and the Executive Board were informed about the Code of Ethical conduct and advised about appropriate anti-corruption practices.

The Compliance Committee also offered training on anti-corruption policies and procedures. [GRI 205-2](#)

Moreover, in all formal relationships, whether with suppliers or service providers, contracts lay down the obligation to strictly comply with the Anti-Corruption Policy and remain in compliance. When anti-corruption clauses and those related to the Brazilian General Data Protection Law (LGPD, in Portuguese) are not respected, contractors and suppliers may be suspended or their employment contracts with Kora may be terminated. [GRI 205-2](#)

Thus, no cases of corruption were identified in 2023 through internal and external audits. [GRI 205-2, 3-3](#)

# Whistleblowing Channel

[GRI 2-26 | 3-3](#)

All Kora employees, suppliers and contractors are responsible not only for their own conduct, but also for immediately informing the Company of any violations of which they become aware.

As stated in Kora Saúde’s Code of Ethical conduct Guidelines, which is available to the public,

the Whistleblowing Channel grants the whistleblower the right to anonymity and a swift investigation of the reported case. Concerns are investigated by the Compliance department and discussed internally with the Audit Committee, guaranteed by rules of secrecy, anonymity, and confidentiality, as well as non-retaliation. [GRI 3-3, 2-26](#)

## Misconduct can be reported via the Whistleblowing Channel:



**Website:**  
[www.canaldedenuncia.com.br/korasaude](http://www.canaldedenuncia.com.br/korasaude)



**Telephone:**  
0800-591-2643, from 9 a.m. to 5 p.m.

The Channel is a confidential, transparent, external, and independent tool.



# Suppliers

GRI 2-12 | 204-1 | 3-3 | Material topic – Governance

We believe that relationships with our suppliers based on transparency and ethics are essential for our business success.

As regards these professionals and companies, our goals and targets are set out in our Supplier Assessment and Screening Policy, which establishes routines and procedures for assessing and screening product and service suppliers, contributing to mutual development. Thus, we seek to build strong, long-lasting partnerships that bring financial gains because we value the quality of products and services provided, as well as close relationships, creating strategic commercial opportunities. [GRI 3-3 \(suppliers\)](#)

We understand the risk of disruption in product and service supply if suppliers do not keep up with our growth and needs. Therefore, in order to ensure these partnerships' efficiency and integrity, we have adopted some important practices before signing contracts:

[GRI 3-3 \(suppliers\)](#)

- **Requesting documents:** we require suppliers to submit documents in accordance with current legislation, uploaded to Kora's procurement, quality or contract platform;

- **Due diligence:** we collect detailed information on suppliers to assess their suitability and avoid involvement in corruption cases that include the Company's name. The Contracts/Supplies department, in accordance with our Compliance Policy, is responsible for overseeing these processes; [GRI 2-12](#)
- **Financial analysis:** we assess the financial health of suppliers engaged in major construction projects, aimed at ensuring that works are carried out without problems;



- **Technical visits:** we carry out visits to assess supplier's technical and operational capacity;
- **Purchase requests:** internally, every request must indicate the correct cost center and the specific destination of the product or service. Approval is given by the managers and/or officers of the respective cost center.

We conduct continuous performance assessment of the suppliers with whom we work. This process monitors and measures compliance and the

supply of products or services according to our needs, providing us with important information to improve the relationship with the supply chain.

GRI 3-3 (suppliers)

The weights and evaluations vary according to the category of product or service offered, using the ABC Curve methodology. Suppliers with a service level above 80% are approved, i.e., those named Curve A, which are highly relevant to the Kora network. A supplier is not approved when it has some need for improvement; therefore, in a

transparent manner, we notify them and request a deadline for resolution and the submission of an action plan. GRI 3-3 (suppliers)

In 2023, through negotiations with suppliers, we postponed payment terms, readjusting the conditions of existing and new contracts, thus improving the Company's working capital. During the year, average spending with domestic suppliers of both products and services, totaled 64.97%. These suppliers are located in the same states as the Kora units. GRI 204-1

Types of suppliers with whom we work:



Hospital supplies;



Construction supplies;



Medicines;



Equipment;



Medical services;



Outsourced services  
(security, cleaning,  
customer service, etc.).





**Transforming  
the healthcare  
world**



# Operating performance

The year 2023 was marked by important advances in several areas. The pursuit of efficiency in inventory management, the restructuring of infrastructure and maintenance, the strategic expansions and the strengthening of business relationships were the pillars that supported our growth and innovation path.

After a series of hospital acquisitions in recent years, in 2023, we focused on balancing finances and making operational progress. The increase in working capital requirements led Kora to adopt a more conservative strategy.

To this end, we conducted a number of initiatives aimed at maintaining the Company's sustainable growth, offering quality medicine to patients, remuneration models at sustainable prices for payors and guaranteeing our business profitability.

We accredited new healthcare carriers, entered into more agreements with health insurance companies to reduce glosses and default, and strengthened existing partnerships. In 2023, we devoted major efforts to developing new businesses, which were divided into relationships with the companies that contract health insurance plans and relationships with individuals; i.e., customers/patients who visit our hospitals. For the latter, we invested in the KoraCard loyalty card platform, which was improved throughout 2023 in order to build up customer relationships and gain more strength from 2024 onwards.

**We accredited new healthcare carriers, entered into more agreements with health insurance companies to reduce glosses and default, and strengthened existing partnerships.**

Operational efficiency

New investments in radiotherapy and oncology services were boosted during the year, as well as modernizations in several units and loyalty-building actions for clinical staff, helping to significantly increase revenue and efficiency.

Inventory management was one of the main challenges faced by our units. In 2023, one of our main goals was to reduce inventory turnover days ratio, ideally to inventory corresponding to 30 days

of operation; however, although we achieved a significant reduction during the year, we still did not reach the desired target and will keep on working to adjust this indicator in 2024. This reduction is directly

related to the Company’s cash flow, as idle inventory represents fixed capital. Therefore, the goal is to turn over inventory as quickly as possible, preventing financial resources from being idle.



Hospital Meridional Cariacica started offering Bone Marrow Transplants (BMT) for patients with severe hematologic diseases. This highly complex procedure, essential for conditions such as leukemia, lymphoma, myelodysplastic syndromes and solid tumors, is now accessible to the population of Espírito Santo; thus, patients do not have to travel to other states. As a result, the hospital, which was already recognized in Brazil for its excellence in solid organ transplants, became able to perform all types of BMT, including autologous, related allogeneic and unrelated allogeneic transplants.

With Hospital Meridional Vitória's Radiotherapy project, Kora won the Best Project of 2023 award at the 18<sup>th</sup> *Seminário Capixaba de Gerenciamento de Projetos* (Project Management Seminar of the Espírito Santo State), considered the largest project management event in Espírito Santo. Furthermore, the Engineering Office came second in the 2023 best PMO (Project Management Office) category.

The Engineering and Expansion Office has been divided into four departments, becoming more organized to drive achievements throughout the year:



1) **Expansion**, dedicated to expansions, including construction, renovations, acquisitions and evaluations. Thus, we started to focus more deeply on expansion works, always seeking the best benefit-cost ratio and the use of sustainable materials.



2) **Maintenance and infrastructure engineering**. We have restructured our infrastructure, focusing on building maintenance and the professionalization of services, which covered all 17 hospitals in the Kora network, ensuring that infrastructure has technical capacity enough to support the next expansion steps.



3) **Clinical engineering**, which addresses medium and large medical equipment. This front enabled us to implement a new artificial intelligence-based management system to improve performance indicators.



4) **Asset management**, which focused on the Company's assets in 2023, remodeling departments to boost our operational efficiency and sustainability.

With all these initiatives, we understand we are well positioned to face the challenges of the coming years, always geared towards offering high quality services and consolidating our operational sustainability.



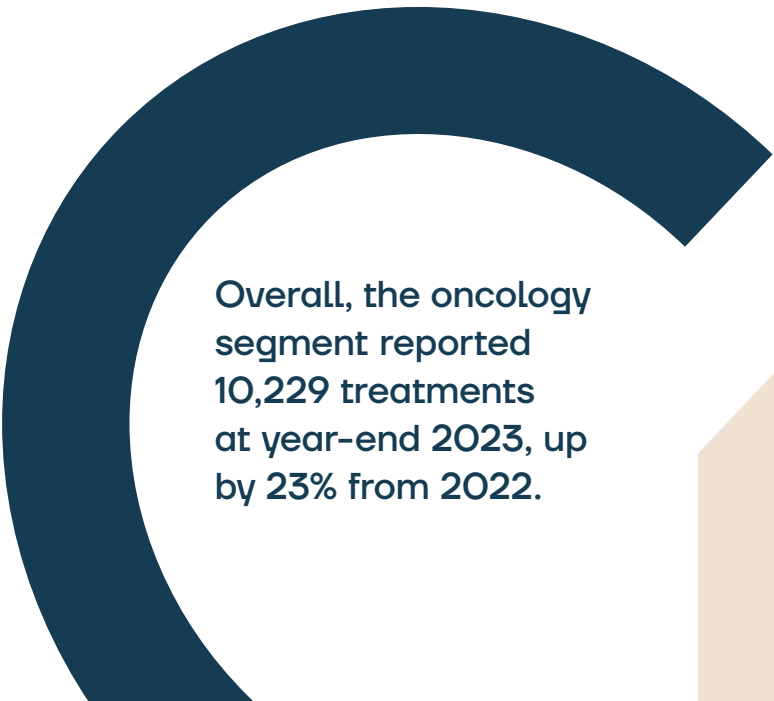
# Oncology

In 2023, we made several investments in oncology at Kora Saúde’s hospitals and also opened new units, all in line with our strategy of offering high-quality services for fighting cancer. Therefore, our four hubs now offer oncology treatment: Espírito Santo, at the Meridional Cariacica, Meridional Serra, Meridional Praia da Costa, Meridional São Mateus and Meridional Vitória hospitals; Midwest, at the Anchieta and São Mateus hospitals in Cuiabá; North, at Hospital Palmas Medical; and Ceará, at Hospital Oto Meireles.

We inaugurated the Oto-Crio Oncology at Hospital Oto Meireles in the second half of 2023. The unit is a joint venture with Centro Regional Integrado de Oncologia (Crio), a national benchmark in oncology and radiotherapy operating in Ceará for over 50 years.

In addition, at the North Hub, we saw an increase in Oncologia Medical, totaling 2,271 oncology infusions in the year, 20% more than in 2022.

Overall, the oncology segment reported 10,229 treatments at year-end 2023, up by 23% from 2022. This reflects the Company’s strategy of becoming an increasingly comprehensive healthcare provider and reinforces our commitment to offering highly complex medicine in all regions.





## Radiotherapy

The radiotherapy department at Hospital Meridional Vitória, which opened in May 2023, has invested in the advanced Elekta Versa HD equipment, which uses

technology that accurately directs the radiation beam to the treatment area, preventing the radiation from reaching the body as a whole, allowing patients to get effective,

safe treatment with few side effects. At year-end 2023, a few months after its opening, the department saw 54 new patients.

## Hemodynamics

At our hospitals, we have cardiac-neurological ICU beds and specialized hemodynamics stations. In 2023, we made significant investments in this specialty, including the creation of a new space at Hospital Meridional

Praia da Costa. This operational expansion reflects our integral commitment to health, as it eventually extends to the oncology, neurology, cardiology and vascular areas. The expansion of our hemodynamics

capabilities reinforces our ability to offer highly complex care in these specialties, bringing us into line with the highest global medical standards.



# Diagnostic and Therapeutic Support Services (SADT)

In 2023, we internalized the diagnostic and therapeutic support services (SADT, in Portuguese) in several hubs, which was one of the highlights within the strategy of increasing our hospitals' complexity, enabling us to increase operational

efficiency and reduce costs. As contracts with partners and contractors expired, the Company incorporated clinical analysis, radiology and hemodynamics services into its activities.



# Kora Exclusive Program

In 2023, we celebrated the first anniversary of Kora Exclusive, a preventive medicine program focused on health management and monitoring for partner companies. Through this program, we cover chronic patients, telemedicine, palliative care, in-company outpatient clinics, concierge services, check-ups and de-hospitalization, as well as care services for pregnant women, women's health, hypertension, diabetes, smoking-related treatment, obesity, mental health, among other topics. In 2023, we served 14 companies through the Kora Exclusive and provided 2,200 patient visits.



served in the Kora Exclusive program in 2023



assisted through the Kora Exclusive program in 2023



# Operating Indicators

GRI 3-3 | Material topic – Governance



**Number of beds** | We ended 2023 with 2,103 total beds, of which 1,708 were operational, moving up by 2% from 2022. In 4Q23, we recorded a decrease in the number of operational beds compared to the previous quarter, stemming from the optimization of bed use in hospitals and seasonal effects on the demand for health services.



**Occupancy rate** | At the end of 2023, bed occupancy rate reached 75.7%, moving down from 2022, when occupancy increased due to a rise in Covid-19 cases. However, the average occupancy rate closed at 78.0%, an increase compared to the same period in the previous year, showing the success of the strategies adopted to balance the performance of the hospitals acquired.



**Volume of patient admissions** | We recorded 497,000 patient-days in 2023, an increase of 9% compared to 2022, due to growth in all hubs and the higher complexity of acquired hospitals.

In 2023, we saw a substantial increase in the volume of oncology services, which reinforces our capacity and commitment to the health of the population. We are therefore turning our attention to this area. We have improved our outpatient oncology clinics in the states of Espírito Santo, Tocantins and Mato Grosso, offering an architecturally appropriate structure to provide a dignified and welcoming

environment for patients undergoing treatment. In addition, we are preparing to start bone marrow transplant operations as of 2024, focusing on blood cancers.

Another important operational highlight was the strategic partnership with the company Crio, leading to the creation of Oto-Crio, located at Hospital OTO

Meirelles (CE). This partnership provides us with seven oncology boxes and a room for chemotherapy infusions, to serve patients in the Northeast region.

We also made important investments in radiotherapy technology, installing Elektra's Versa HD at Hospital Meridional Vitória in Espírito Santo. This is state-of-the-art equipment

that provides the most advanced technology for the therapeutic treatment of regional patients.

In 2023, we also made significant investments in research and development of new technologies, aiming at improving our operational efficiency and financial performance. Our commitment to business ethics is unwavering, and we build fair and

transparent business relationships with suppliers and business partners. [GRI 3-3](#)

To this end, Kora's Operations department has maintained a close relationship with the Board of Directors, holding weekly meetings focused on planning, billing, financial ratios and default, maintaining a comprehensive financial vision. This

communication channel with governance bodies is facilitated by a pre-defined management calendar that ensures an efficient agenda for everyone involved. This therefore positively reflects on our operational demands, with an effective response to the health needs of the population.



# Financial Performance

GRI 3-3 | Material topic – Governance

The year 2023 was marked by significant transformations in the Company, with the implementation of transformational systems. We introduced a tax bookkeeping tool in the financial department, which includes invoice upload and approval, providing greater visibility of invoices issued to our hospitals, as well as the use of V360 and Pipefy tools for tax receipt and workflow organization. We have invested in Robotic Process Automation (RPA), aimed at efficiency and the best use of available resources. However, we faced significant challenges as regards cash management, mainly due to longer receivable terms

from health insurance companies, affecting our working capital. We worked hard to manage these challenges, negotiating terms with suppliers and optimizing inventories. Externally, the performance of healthcare carriers was lower than expected, impacting the entire industry chain. Despite this difficulty, we made important progress internally, improving controls, governance processes and indicator monitoring. We reintegrated hospital managers to monitor healthcare carriers in terms of accounts receivable, collections, etc., and started to implement indicator monitoring schedules to report

results and set action plans. We also opted to discontinue services to four healthcare carriers, which accounted for almost 10% of our turnover, and even so we managed to maintain the revenue level in the following quarters. Moreover, and despite the associated costs, we remained committed to innovation, offering robotic surgery to patients, to ensure that our hospitals continue to offer the most modern, effective and high-precision health care, with a low risk of complications.



## Robotic Process Automation (RPA)

We have invested in Robotic Process Automation (RPA), aimed at efficiency and the best use of available resources.



Results

The initiatives implemented in 2023 led to positive financial results, in which we recorded: net revenue of R\$ 2,259.7 million, up by 10% from 2022; a 9% increase in patient-days and an occupancy rate of 78%.

At the same time, we reported an increase in net revenue and in our main operating indicators, we generated Adjusted EBITDA of R\$ 511.5 million, up

by 10% compared to 2022, reflecting the control of hospital costs, discipline in operating expenses management and a review of medical remuneration models.

We generated R\$367.1 million in operating cash before interest and taxes and recorded a 72% of Adjusted EBITDA conversion rate, as a result of the measures adopted to gain working capital.

Our net debt reduced following the completion of the sale of the Hospital Anchieta’s property, through the sale of Jabour Empreendimentos Imobiliários Ltda., in a long-term lease operation.

Our economic performance stems from responsible management of financial resources, with adequate budget control coupled with strict costs and expenses monitoring, as well as operational efficiency. We prioritize transparency in the disclosure of financial reports, serving both internal and external stakeholders. Our track record of solid economic performance attracts investors interested in supporting the Company, enabling us to fund new projects and expansions. [GRI 3-3](#)



R\$ 2,259.7 million

in net revenue, a **10%** growth compared to 2022, along with a **9%** increase in patient-days and an **occupancy rate of 78%**.



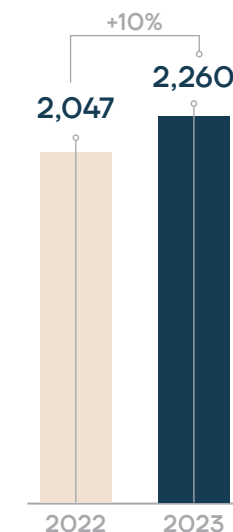
R\$ 511.5 million

**of Adjusted EBITDA**, representing a **10%** growth compared to 2022.



## Net Revenue

(R\$ million)



The expansions of our hospital network have generated an actual increase in revenue, attracting more and more patients. With this growth, we have been able to negotiate better agreements with suppliers and achieve economies of scale in the purchase of medical supplies, thus reducing costs. Furthermore, the network expansion has created direct and indirect jobs in the communities where our hospitals operate, contributing to local economic growth. [GRI 3-3](#)

However, it has not increased our cost of capital, but it may have increased our indebtedness, which consequently increases our financial expenses, due to investments in new hospitals, equipment and personnel, which can affect liquidity in the short term. Inflation in healthcare costs, mainly from staff salary increases, put pressure on prices and reduce margins. Demand for healthcare

services can also be volatile and seasonal, which can impact revenue and the ability to generate consistent profits. [GRI 3-3](#)

The initiatives and measures implemented to manage and mitigate the impacts of our performance are detailed in item 5.1 of our **Reference Form** (Description of risk management and market risks). [GRI 3-3](#)

# Our care

GRI 3-3 | Material Topic – Our care

We have an ongoing commitment to excellence in care, which is why we strive to offer services and solutions that offer real value to patients, facilitating access to healthcare through a broader range of regular and preventive exams and doctor appointments. We channel our efforts towards investing in increasingly innovative and user-friendly solutions, with cutting-edge technology, to offer the best there is in global healthcare at our hospitals.

Our goal is to establish a comprehensive healthcare network with a human touch, aimed at managing the entire patient

care cycle, from admission to discharge, covering each stage with quality, care and dedication. This approach not only improves patient experience, but also impacts on their perception of what we offer.

We have therefore identified the need to invest more in perceived quality, i.e., the patient experience, since the results of our Net Promoter Score (NPS) survey showed a slight drop. This has motivated us to further enhance our services and focus on improvements that really impact patient satisfaction. Therefore, we have a corporate department dedicated to carrying

out rigorous quality processes every year to address the quality of care.

With our expertise, we constantly seek to update and incorporate new

services into our network and increasingly insource operations, maintaining more effective control of what we offer and improving the user experience on a daily basis.





# KoraCard and Kora Saúde App

At the end of 2022, we launched the KoraCard, which gained momentum in 2023. Kora Saúde's benefits card ensures users direct access to doctor appointments and exams with specialists at the six Rede Meridional units in the Espírito

Santo state at affordable prices, as well as offers them discounts at partner establishments, retail chains and drugstores.

In 2023, we devoted significant efforts to building and improving the platform

that supports the card's growth. Driven by this platform's strong operations and the support of a sales team dedicated to promoting this benefit, we expect significant engagement from 2024 onwards, entering into even more partnerships with companies and unions, especially those that do not offer healthcare plans to employees and union members.

In 2023, we also launched the Kora Saúde app, aimed at making everyday life easier for patients who visit our hospitals. Available for download in Android and IOS versions, the app's main edge is that it brings together the patient's scheduled appointments and all the results of tests carried

out at our units in a single place. The app also has other features, such as telemedicine, that make users' routines easier. Adherence to the app has been high, improving Kora's interaction and integration with patients.



# Humane and welcoming practices during hospital stay

In 2023, patients continued to benefit from our initiatives aimed at the human factor during their hospital stay, with a lot of welcoming practices.

## Affective medical record

Our medical charts contain personal information about patients, such as favorite artists and foods, family names, tastes and personality traits. As hospital stay is a delicate time, these charts help to soften the impact of the change in routine and social interaction, contributing to a lighter and more harmonious recovery. With this type of chart, we create a complete record of the patient’s health, considering care in a comprehensive way, taking into account both physical and emotional aspects. This perspective treats the whole person, recognizing that all aspects are interconnected and contribute to the overall well-being of the individual and consequently to proper treatment.

## Humane delivery room

Humane delivery rooms are available in some hospitals in our network, creating a welcoming environment at such a special moment. These rooms are equipped for practices and procedures that promote a delivery less focused on medical or hospital aspects. Care includes skin-to-skin contact with the baby, arrangements for delayed umbilical cord clamping and encouragement of early breastfeeding, reinforcing the bond between mother and child without neglecting safety.



As hospital stay is a delicate time, these charts help to soften the impact of the change in routine and social interaction, contributing to a lighter and more harmonious recovery.



### Hammock method

The Hammock method is a sensory intervention that favors premature babies' neuropsychomotor development by using hammocks that offer a suitable position, providing a cozy environment inside the incubators, stimulating their senses and maturing their reflexes. The technique is used at Palmas Medical and Santa Thereza hospitals, in Tocantins, creating a more welcoming and comfortable environment for newborns.



### Clown therapy

Adopted by hospitals in the Ceará Hub, clown therapy is performed by the Trupe do Riso clown group, with an approach that uses circus techniques to improve the mood and mental/emotional state of patients. The purpose is to meet the subjective needs of patients, providing joy, laughter and entertainment. The clown therapists create a positive environment, helping to reduce stress and anxiety.



### Music therapy

Music therapy is used in beds in some of our hospitals as a complementary form of care. Music is used to provide well-being to inpatients, bringing joy and positive emotions. The technique is adapted to each patient's individual needs, aimed at reducing stress and anxiety, increasing self-expression, improving communication, relieving pain, promoting relaxation and stimulating memory for the elderly.



### Little hands of love

Latex surgical gloves, soaked in warm water and with words of affection written on them, mimic the touch of a hand with "human warmth." They are placed on hospitalized patients. The initiative is carried out by the nursing team at Hospital Palmas Medical and Hospital Santa Thereza (TO).



# Post-hospital stay care – Hospital Discharge Plan

The Hospital Discharge Plan aims to monitor the patient’s return home, providing them with the necessary care. The goal is to ensure that the same quality of care provided at the hospital continues in the outpatient setting and in the patient’s home, avoiding re-hospitalization. The Plan’s guidelines also include the dates of upcoming exams and doctor appointments, as well as general information on how to continue treatment. It is only used at the hospitals in the Espírito Santo Hub.



# Customer Advisory Board

The Customer Advisory Board, comprised of volunteer patients and family members, aims to integrate these stakeholders into the Company by promoting a culture of active communication and sharing of ideas and experiences between patients, family members, companions, healthcare professionals and institutional leaders. This effort supports decision-making and encourages patients to engage in their self-care.

In 2023, the Board was extended to other Kora Saúde’s hospital units, being present at Hospital Anchieta Taguatinga, Hospital Meridional

**The boards’ success and expansion teaches us to better listen to the patient, acting actively on the demands that customers bring us.**

Cariacica and Hospital Meridional Praia da Costa. The boards’ success and expansion teaches us to better listen to the patient, acting actively on the demands that customers bring us. [GRI 3-3](#)

# Quality of healthcare services

Service quality is one of the foundations of our mission as a healthcare company. Our commitment to excellence is present in every aspect of our operation, from customer service to the implementation of advanced technologies for carrying out exams and treatments.

Our patient-centered approach is combined with the expertise of our team of highly qualified professionals, who provide quality medical care, thus ensuring that each individual receives personalized treatment at every stage of their patient journey with us. We adopt strict quality control practices and hold

several domestic and international accreditations, assuring that our hospitals offer a high level of healthcare.

In 2021, we already had six accredited hospitals. In 2022, this number increased to eight, and we ended 2023 with 11 accredited units. The new accreditations in 2023 were: Hospital Meridional Praia da Costa – ONA level 3; Hospital OTO Meireles – ONA level 2; Hospital Meridional Vitória – ONA level 2. Hospital Anchieta Ceilândia and Hospital Encore already have ONA audits planned for early 2024. As a result, we ended 2023 with 65% of our hospitals accredited and expect 76% of our hospitals to be accredited by 2024.



**Our commitment to excellence is present in every aspect of our operation, from customer service to the implementation of advanced technologies for carrying out exams and treatments.**

We also extended the use of Epimed’s management system for the analysis of intensive care indicators to all the Intensive Care Units (ICUs) at Kora hospitals. Epimed is a systems company that helps improve hospital performance, in partnership with the Brazilian Intensive Care Medicine Association (AMIB, in Portuguese). As a result, in 2023, we had 11 ICUs certified as Amib/Epimed Top Performer ICUs – a step forward, since only four of our ICUs received this certification in 2022. [GRI 3-3](#)

The Top Performer certificate is awarded to ICUs that have obtained the best clinical outcomes, with the most efficient resource allocation for the care of the critically ill patients admitted to them, falling below the bottom tercile (33%) in Epimed Monitor system’s Efficiency Matrices. Meanwhile, Epimed, in partnership with AMIB, awards ICUs across the country the Top Performer ICU certification, indicating that the unit achieved high performance during the year.

In order to maintain this high level, we have set health service quality goals and targets. To do this, we used the “gap method”, bridging 50% of the gaps between our results and the chosen benchmark’s results, using as a reference the analysis of the National Association of Private Hospitals (ANAHP, in Portuguese), aimed at the lowest performing hospitals, and the Support Program for the Institutional Development of the Unified Health System (PROADI-SUS, in Portuguese), aimed at the highest performing hospitals. [GRI 3-3](#)

The deadline for meeting the established goals is one year, and these goals are measured by several indicators, especially the Incidence of Pressure Injury and the Incidence of Primary Bloodstream Infection, both in the Adult ICU. In doing so, we improve the quality of patient care, thus reducing problems caused by hospital medical care with the aim to reach zero deaths caused by serious adverse events in five years. [GRI 3-3](#)

To mitigate the identified impacts related to the quality of healthcare services, we have adopted measures that include daily, objective 15-minute update meetings at the hospitals; standardized medical protocols, materials and medicines used, and the quality system responsible for measuring and analyzing indicators; unified technology software for all the hospitals in the Kora network; standardized care protocols related to infection and managed protocols to treat sepsis, stroke, acute myocardial infarction (AMI), pneumonia and urinary tract infection (UTI). [GRI 3-3](#)



We monitor indicators to track the effectiveness of these actions in an integrated way on the Company's quality platform, which is the same for all hospitals, and hold monthly discussions on the results and draw up action plans for improvement. The Corporate Medical Management, the Nursing Management Department and the Corporate Quality Management Department regularly visit our hospitals in order to review processes and disseminate good practices. We also carry out internal quality audits, based on the accreditation manuals, and clinical audits to assess the quality of care. [GRI 3-3](#)

**Patient experience**

User experience is a global trend, which, in Kora's case, contributes to patient engagement in their health care, improving clinical and care outcomes.

In line with this trend, we carry out a number of actions and use several indicators to increasingly improve the patient experience in our units, evaluating the results of certain

indices, such as NPS, the Hospital Consumer Assessment of Healthcare Providers and Systems (HCAHPS) survey and contacts with the Ombudsman office and with proactive and reactive customers.

We also hold regular meetings to address customer complaints and the results of the NPS survey, which

measures the ratio of customer complaints versus the number of hospital visits. In 2023, the survey result was within the average range of the benchmark carried out by the company responsible for the satisfaction survey. [GRI 3-3](#)



# Innovation

GRI 3-3 | Material topic – Governance

Innovation is one of the pillars of our operating strategy, driving our ability to offer the best in healthcare services. Through continuous investment in cutting-edge technology and innovative solutions, we were committed to improving our units’ operational efficiency and our patients’ experience in 2023.

Among the main innovations in the year, we can name the use of the SAP ERP system, a business and inventory planning tool that uses intelligent technology and helps to run various processes in a single system, providing efficiency and integration between different departments. As regards Infrastructure, we migrated our main services to the cloud, leading to gains in information security and quality; and in terms of Business Intelligence, we advanced in predictive analysis, which anticipates needs and improves decision-making.

The use of artificial intelligence to analyze exams was also an important innovation, enabling more accurate diagnoses through the interpretation of medical exams. Trained algorithms can detect subtle patterns in imaging exams, helping medical staff to diagnose diseases in detail, for example.

At the Meridional Serra (ES), São Mateus Cuiabá (MT) and Anchieta (DF) hospitals, we introduced the electronic dispensary, which optimizes drug management, reducing errors and improving patient safety, as well as ensuring strict inventory control.





## Do you know how Kora's electronic dispensary works?



The electronic dispensary is similar to a large (non-refrigerated) fridge with several compartments and drawers of different sizes.



We have an integrated system that receives information from the prescription and releases access to the medication at the prescribed time.



It works like an automated pharmacy: The digital medical prescription arrives at the pharmacy; the process of picking up the medication and delivering it to the patient is automated, eliminating the need to travel to the pharmacy.



Nursing staff can access it in three ways: either by scanning their badge, by facial recognition or by selecting the patient they want to see.



It releases the drawers with the medicine prescribed for the specific time.



It allows complete traceability: It records who accessed it, when it was accessed, and what medicine was removed for what patient.



Robotic surgeries performed with the Da Vinci XI robot are an example of how technology contributes to precision and safety in surgical procedures in various specialties, such as cardiology, colon and rectal, bariatric, gynecology and urology. This robot uses a motion-integrated table that precisely and delicately responds to surgeon's commands, with minimally invasive movements. In 2023, we recorded 1,000 robotic surgeries performed at the Meridional Network.

We acquired the Elekta Versa HD equipment, which precisely directs the radiation beam to the treatment area, minimizing radiation exposure to other body parts, thus guaranteeing safe treatment.

In the Neonatal and Pediatric Intensive Care Unit at Meridional Cariacica, we now use state-of-the-art equipment that offers intensive care with maximum comfort and technology.

Hospital Anchieta became a pioneer in the Federal District by acquiring the Kosmos ultrasound system, a piece of equipment that relies on artificial intelligence to improve the identification and naming of body cavities, speeding up exams and delivering more accurate diagnosis. Hospital Anchieta Ceilândia has also invested in continuous hemodialysis and the optimization of hemodynamics processes, allowing more complex procedures to be carried out more efficiently.

We also implemented strict processes to optimize the management of Orthotics, Prosthetics and Special Materials (OPME, in Portuguese), known for their high input costs. We focused on improving hospital routines, by introducing systems and processes in departments and units. Thus, we have strengthened partnerships with OPME suppliers, establishing a payment policy aligned with receivables from healthcare carriers, improving operational efficiency and ensuring financial control.

In addition, we launched the exclusive Kora Saúde app, to make day-to-day life easier for those who use the network's hospitals, in a very up-to-date and practical way, in the palm of their hand. The app gathers the patient's scheduled appointments, exam results and general information by hospital.

# Privacy and information security

GRI 418-1 | 3-3 Material topic – Governance

Privacy and information security are fundamental to our success, as they bring reliability to our customers and security to internal processes. With this in mind, in 2023, we implemented a robust information security and

data privacy method, mapping more than 6,000 processes and developing around 1,400 targeted action plans, based on impact reports. Furthermore, we unified and centralized the management of compliance with the Brazilian General Data Protection Law (LGPD, in Portuguese), revised the Information Security and Data Privacy Policies, created the Information Technology and Communications Resources Policy (TIC, in Portuguese) and began to manage contractors more strictly. [GRI 3-3](#)

Because we operate with a high volume of outsourced systems and have a large staff, it is more likely for incidents to occur, thus impacting the Company’s data security. Impacts include financial losses, negative brand repercussions, distrust from data subjects and shutdown of hospital operations. We therefore seek to maintain secure environments, with good asset management and security awareness, well-applied policies and transparency in data processing, generating positive impacts, trust from data subjects, uninterrupted hospital operations,

agility in processes and increased revenue. [GRI 3-3](#)

In order to achieve these goals, we started replacing VPN with Zero Trust Network Access (ZTNA) and created a vulnerability panel with monthly comparisons by unit. Applications exposed to the internet are filtered and encrypted. We require intrusion tests for all integrations with third-party environments and demand a high privacy maturity score. We centralized all the mapping in the LGPDNOW tool, working on solutions to comply with the LGPD,

colaborador conectado

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and established four audit cycles based on Record of Processing Activities (ROPAs), which enables us to record the data collection process, the storage, the operations carried out, the third parties involved in the processing and the reason why the data will be used, among other metrics. [GRI 3-3](#)

Moreover, we have a Privacy and Data Protection Committee that is made up of a multidisciplinary team and is responsible for following up and monitoring the activities of the Governance Program, analyzing compliance and risk reports and

carrying out any other needs that arise related to data security.

In 2023, we received 19 complaints about breaches of customer privacy, of which only one was substantiated by the Company. [GRI 418-1](#)

**Making everyday life easier for employees**

[GRI 3-3](#)

In 2023, we successfully implemented an integrated digital marketing automation system for 17 hospitals in our network that, in an innovative way, was designed to significantly improve customer attraction, follow-up, automation and analysis, optimizing the sales funnel.

Goals included: increasing customer conversion rate, through the automation system; reducing the average time needed to convert a prospect into an active patient, with automated and customized interactions; increasing patient retention rate through automated and effective follow-ups.

**To meet such goals, we set the following objectives:**



**Customize data**  
to communicate with patients, increasing the relevance of interactions and improving user experience.



**Reduce the time**  
and resources dedicated to repetitive manual tasks, allowing the Sales team to focus on creative strategies.



**Implement a robust**  
reporting and analysis system to evaluate campaign performance, allowing for real-time adjustments and maximizing return on investment (ROI); and.



**Ensure that the**  
**technological system used**  
is easily replicable and scalable to all network hospitals, maintaining consistent quality and efficiency standards.

Innovations and automation increase operational efficiency by reducing the time spent on manual tasks, as well as improve the customization of interactions, thus enhancing customer experience; likewise, they facilitate detailed data analysis for decision-making and strategic adjustments, as well as facilitate standardizing the use of platforms for all network hospitals, maintaining consistent standards.



However, we understand that using them requires investment in technology and training, as well as taking risks associated with relying on an outsourced platform, and taking on the challenges of guaranteeing the security and privacy of patient data. To get around this, it is necessary to increase the supply of similar systems internally, reducing dependence on a single platform — this is our goal. Likewise, we need to strengthen our security policies linked to the LGPD, with the acceptance and agreement by those who have access to the platform.

To track the effectiveness of actions in our digital marketing automation system, we use indicators such as lead conversion rate and patient retention rate. In addition, we analyze the sales funnel for optimization, detailed data analysis and benchmarking between all hubs. This monitoring ensures quick and effective adjustments to maximize performance and achieve the organization’s strategic goals.

**24/7 monitoring**

In 2023, we invested heavily in a continuous surveillance data monitoring tool, which operates 24/7, without interruption, to guarantee the security of our environments, our servers, our machines and user actions. To do this, we hired a specialized partner that uses Artificial Intelligence to monitor around 9 million daily accesses, filtering out common and potentially problematic behaviors. The system divides problems into different levels and directs them to our in-house experts according to their severity.

We recognize that 70% of information security problems are caused by inadvertent actions by our own employees, such as clicking on inappropriate links or improperly sharing information. To mitigate these risks, we continuously invest in security education and culture, offering workshops, sending informative newsletters by e-mail and simulating risk situations through online tests.



IT suppliers

Every supplier that wants to work with us, especially information technology (IT) system suppliers, must answer a rigorous questionnaire so that we can assess the privacy, data control and information security requirements that their system has, including analyzing how it will connect to our systems and what data it will access.

We constantly carry out this type of assessment, both for new and existing suppliers, to ensure that they all meet our minimum information security requirements. Every IT supplies, technology or systems supplier must undergo this rigorous analysis, being either approved or rejected, with recommendations for improvement.

In 2023, we rejected a few new suppliers and suspended a few services we were already working with due to security problems.

Global Go Live Kora - G-Day

In 2023, we held Global Go Live Kora, or G-Day, an event that formalized Kora’s transition to Google’s services and tools. This was a milestone in the Company’s technological transformation.

To promote this transition internally, we launched a comprehensive outreach campaign focused on cultural change and change management. The campaign included modulation control of Google’s

own devices and encouraged employee participation with prizes such as Google Chrome.

Since then, all our communication tools, such as video conferences, chats, emails, spreadsheets and presentations, have been managed through the Google platform. This transition not only reduced the Company’s operating costs, but also promoted collaboration, speed and connectivity between team members.

A photograph of three people standing in a modern hospital hallway. On the left, a man with a beard and a blue and white plaid shirt stands with his arms crossed. In the center, a woman with dark hair and glasses, wearing a dark blue polo shirt with the 'KoroSaúde' logo, stands with her hands on her hips. On the right, a man with short dark hair and a dark blue polo shirt stands with his arms crossed. The background shows a clean, bright hallway with white walls and doors. A large, semi-transparent blue circle is overlaid on the left side of the image, and a blue geometric shape is overlaid on the bottom right. The text 'Working for everyone' is written in white on the right side.

**Working for  
everyone**



# Our people

GRI 2-7 | 2-30

Investing in employee training and capacity building is a strategic priority for us. So much so that continuously developing their skills and offering professional improvement opportunities, in a fair and hierarchical manner, is part of our governance system.

We understand that a suitable and stimulating workplace is essential for everyone to excel at their tasks. Therefore, we are always seeking to improve our facilities and way of working, offering updates and innovations to our internal stakeholders in order to ensure that each employee has the ideal conditions to develop and thrive in their career.



At the end of 2023, we had a total of **10.020** across all Brazilian regions, the majority of whom were women (7,866). As we made no new acquisitions in 2023,

the number of employees remained practically stable compared to 2022. [GRI 2-7](#) All employees (100%) are covered by collective bargaining agreements. [GRI 2-30](#)

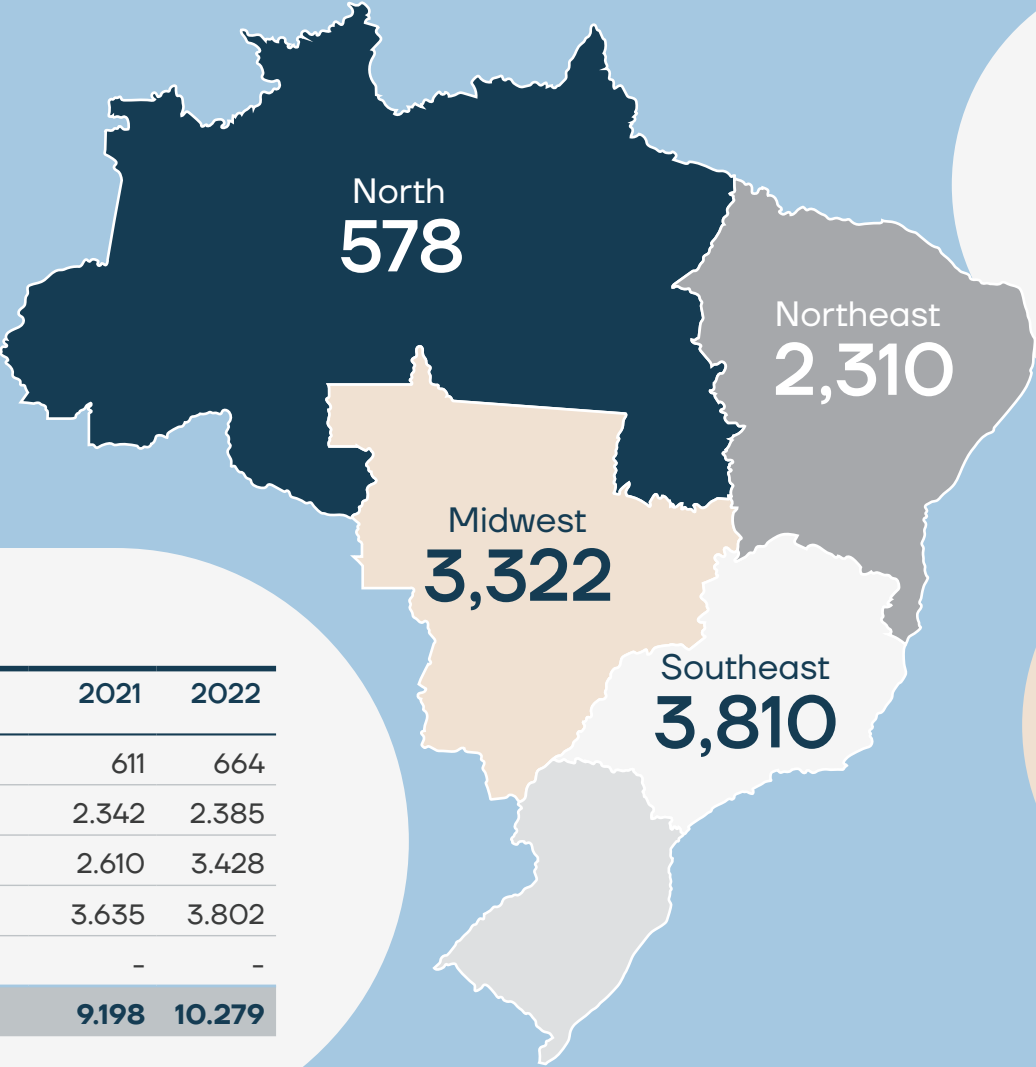


10,020

employees

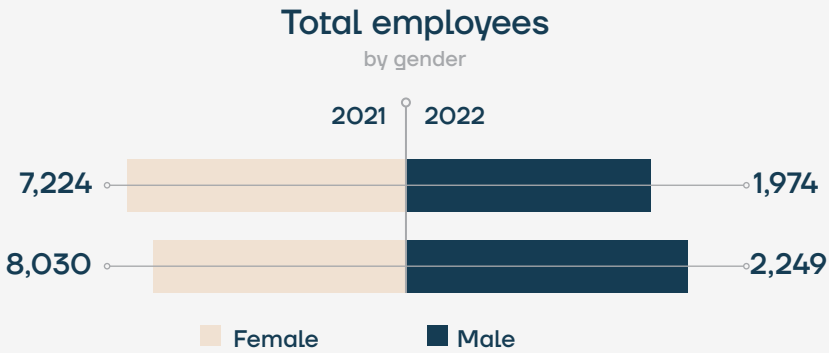
across all Brazilian regions

# Employees by region



## Employees | GRI 2-7

Total employees, by region	2021	2022
North	611	664
Northeast	2.342	2.385
Midwest	2.610	3.428
Southeast	3.635	3.802
South	-	-
<b>Total</b>	<b>9.198</b>	<b>10.279</b>



Note: The employees work full-time under the Consolidation of Labor Laws (CLT) regime. The Statutory Board of Directors is also being considered.



# Attracting and retaining talent

GRI 401-1 | 3-3 Material topic – Team of Excellence

We are committed to maintaining excellence in attracting and selecting talent, ensuring that Kora is always a place where the best professionals want to work and develop. The process is shared with each hub, where dedicated teams carry out selection processes with precision and efficiency, according to each region’s needs. [GRI 3-3](#)

Our aim is to fill all open positions, whether by replacement or staff increase, within a period of 30 calendar days, according to an established target. This timeframe is important to ensure that we have a complete staff and that new hires are qualified and selected in accordance with our institution’s premises, defined in our policies and work instructions. [GRI 3-3](#)

This process brings about positive impacts, e.g., a full staff, made up of professionals who meet Kora’s competence and cultural alignment standards, which translates into high-quality deliveries and the continuous strengthening of our team. On the other hand, we often face challenges such as lack of qualified labor, which can compromise the timeframe for finding a new professional and our departments’ efficiency. [GRI 3-3](#)

To ensure we choose the best talent, we apply selection processes that focus on both technical and behavioral skills. This comprehensive approach enables us to assess not only the candidates’ skills but also their alignment with the Company’s values and culture. Finally, we use the Vacancy Closure Time Indicator



metric to track the effectiveness of our recruitment initiatives, counting the number of calendar days from the opening of a vacancy to the moment the position is filled by hiring a candidate. [GRI 3-3](#)

Furthermore, we seek to implement actions to retain and integrate outsourced employees within Kora Saúde when an outsourcing contract

**To ensure we choose the best talent, we apply selection processes that focus on both technical and behavioral skills.**

expires, ensuring that they maintain their jobs through agreements with

the previous company and allocating these talents to opportunities within the service they were performing. This effort ensures that these workers' expertise continues to benefit our Company and this effort provides continuous care for our patients.

We have a turnover rate within normal range, taking into account the healthcare sector and changes in workers' behavior. For example, the table below shows a higher turnover rate for employees under 30 years old compared to the other age groups. [GRI 401-1](#)

New employee hires and employee turnover | [GRI 401-1](#)

New hires by age group						
Age group	2021		2022		2023	
	New hires	Rate	New hires	Rate	New hires	Rate
Under 30 years old	2,139	68.0%	1993	55.0%	1,954	56.0%
30 - 50 years old	2,096	39.0%	1757	30.0%	1,570	28.0%
Over 50 years	93	21.0%	88	12.0%	83	10.0%



Turnover rate with normal variation

taking into account the healthcare sector and changes in workers' behavior.

New hires by gender

Gender	2021		2022		2023	
	New hires	Rate	New hires	Rate	New hires	Rate
Women	3,319	46.0%	2,944	37.0%	2,770	35.0%
Men	1,009	51.0%	894	40.0%	837	39.0%

New hires by region

Region	2021		2022		2023	
	New hires	Rate	New hires	Rate	New hires	Rate
North	466	77.0%	339	51.0%	198	34.0%
Midwest	1,123	43.0%	1,226	36.0%	1,249	38.0%
Southeast	1,816	49.0%	1,519	40.0%	1,541	40.0%
Northeast	923	40.0%	749	31.0%	619	27.0%

Note: calculated by dividing the number of new hires in the year by the number of employees at the end of the period.

Employee turnover by age group

Age group	2021		2022		2023	
	Dismissals	Rate (%)	Dismissals	Rate (%)	Dismissals	Rate (%)
Under 30 years old	1,140	46.0%	1,668	46.0%	1,785	51.0%
30 - 50 years old	1,844	34.0%	2,427	41.0%	2,134	37.0%
Over 50 years old	99	15.0%	182	24.0%	161	20.0%

## Inclusion without Borders

In October 2023, we launched the Inclusion without Borders project in the state of Espírito Santo, an initiative aimed at significantly contributing to addressing the social issue of refugees and, at the same time, bringing talent and diversity to the Company.

The project was devised as an act of solidarity and humanitarian aid, focused on welcoming refugees and offering job opportunities. Five refugees have been successfully integrated into our operations.

We intend to expand this project to the other states where Kora is present, thus reinforcing our commitment to an inclusive and socially responsible corporate culture.

### Turnover by gender

Gender	2021		2022		2023	
	Dismissals	Rate (%)	Dismissals	Rate (%)	Dismissals	Rate (%)
Women	2,569	36.0%	3,255	41.0%	3,078	39.0%
Men	814	41.0%	1,022	45.0%	1,002	47.0%

### Employee turnover by region

Region	2021		2022		2023	
	Dismissals	Rate (%)	Dismissals	Rate (%)	Dismissals	Rate (%)
North	466	77.0%	336	51.0%	301	52.0%
Midwest	945	36.0%	1,500	44.0%	1,397	42.0%
Southeast	1,637	44.0%	1,644	43.0%	1,654	43.0%
Northeast	417	18.0%	799	34.0%	728	32.0%

**Note:** calculated by dividing the number of dismissals in the year by the number of employees at the end of the period.

## Coffee with the Director

Every quarter, we organize the Coffee with the Director, an informal meeting specially designed for our employees. This initiative provides a unique opportunity to exchange ideas and enhance employee engagement.

During the meeting, we share results, initiatives, projections and news, while participants get to

ask questions, as well as submit suggestions, complaints and compliments. This interaction is essential for us to maintain a culture of open and transparent communication, reinforcing our commitment to continuous improvement and valuing every member of our team.

# Viva Program

Based on the Living, Interacting, Valuing and Thanking (“Viver, Interagir, Valorizar e Agradecer — VIVA,” in Portuguese) premises, the project has been running since 2019 to recognize employees, contributing to greater motivation in their daily work, as well as fostering talent retention. The idea is to recognize and engage the teams, creating moments of interaction, relaxation and celebration, positively impacting the work environment and improving the organizational climate.

This is an “umbrella” program, through which numerous types of initiatives and celebration can be applied, and these actions can be broken down individually in a Company sector or specific unit, as follows:

- Sending a giveaway or either physical or virtual cards, to celebrate important dates in the

employee’s career (e.g.: “welcome,” “work anniversary,” “promotion,” “return from vacation,” “birthday,” etc.);

- Sending either physical or virtual cards to employees on commemorative dates (e.g.: Christmas, Easter, Women’s Day, etc.) or dates that are special to the health industry (e.g.: Hospital Day; the anniversary of the city where we operate; Doctors’ Day; International Nurses’ Day etc.);
- Announcing internal promotions on the Company’s communication platforms and outlets;
- Targeted acknowledgment, by which leaders can “acknowledge” a team member for a certain attitude/behavior, indicating that they are on the right track and impartially praising the effort and good work done. Requirements

that can earn this acknowledgment include friendliness towards customers/ patients and co-workers; no unexcused absences in the previous three months; no written warnings in the previous three months; no work accidents caused by unsafe acts in the previous three months; at least a “good” rating in the performance evaluation.

## Trainee Program

Our Trainee Program runs every year and seeks to identify and foster talents and prepare successors. Moreover, the program aims to identify professionals who are eager to learn and face challenges. In 2023, we opened applications to candidates who had completed higher education between January 2020 and June 2023.

The program lasts two years, and participants have the opportunity to develop their careers, innovate and

collaborate on strategic initiatives. Throughout the program, they go through various steps, including a development journey, job rotation, immersion in a fixed department, project development and monitoring by key leaders; in all steps, trainees are encouraged to develop their skills with the support of the Company’s executives and leaders. Our goal is to train future leaders, stimulating critical thinking and providing experience in the main areas of our business.





# Compensation and benefits

In addition to traditional compensation and benefits, which are in line with market and industry standards, we offer complementary benefits, which reflect our commitment to our employees’

well-being and satisfaction, providing them with comprehensive support and practical resources to make their day-to-day lives easier.



**Viva Intra:**

An app that provides information on salaries, discounts, extra earnings, pay stubs and absences; features our employee handbook; and allows celebrating with employees on their birthdays.



**Meu Alelo:**

An app that enables employees to view their meal/food voucher balance and purchase history, as well as change their password.



**Medical assistance:**

Employees can request authorization for medical requests for exams, procedures or surgeries, by e-mail.



**Dental care plan:**

An app that provides access to the virtual card number to be used for appointments at places that accept the plan and provides oral health tips.



**Personal Support Program (PAP, in Portuguese):**

Employees, their children and spouses have free-of-charge access to guidance from legal, financial and psychology professionals. The service is available from Monday to Friday, from 8am to 8pm, via a specific phone number.

# Training and development

GRI 404-1 | 404-2 | 404-3 | 3-3 | Material Topic – Team of Excellence

Mindful of the economic impact of a post-pandemic environment, we seek to adopt careful management of the resources allocated to training and development, balancing our business financial sustainability with maintaining our employees’ well-being and careers.

That is why, in 2023, we held initiatives and partnerships that showcase our commitment to democratizing access to knowledge and promoting inspiring leadership, by disseminating good practices and sharing challenges, opportunities and results.

Therefore, we have given the People and Management department a more strategic scope, supporting our leaders. We have implemented

training and capacity building sessions; promoted special actions such as the Knowledge Exchange, so as to bring the departments closer together and present their experience, bringing a more holistic view to the Company and sharing knowledge between people; and carried out projects such as Terça Day (Tuesday), a day for leaders to listen to employees, fostering a more welcoming working environment.

In addition, for the first time, in 2023, we received the Great Place To Work (GPTW) certification for two of our hospitals in the Espírito Santo state: Hospital São Francisco and Hospital São Luís. Both had approval ratings

of over 70%, an achievement that reflects the success of our gratitude initiatives, employee engagement in decision-making processes, celebrations and welcomings, which have strengthened the working environment and the satisfaction of our professionals.

Our ongoing challenge is to reduce turnover rate and develop strategies that not only attract new talent but also encourage our employees to stay and develop at the Company.



## Great Place To Work Certification

For the first time, in 2023, we received the Great Place To Work (GPTW) certification for two of our hospitals in the Espírito Santo state: Hospital São Francisco and Hospital São Luís.



>70%

The favourability index for GPTW certification for hospitals in Espírito Santo was over 70%.

# For employees

We are continually committed to excellence and professional development, ensuring that our team is always prepared to face challenges and reach new levels of excellence.

In 2023, our Training and Development initiatives prioritized the technical and behavioral training required to carry out the duties of the support and patient care teams: [GRI 404-2](#)

- Training and workshops: held at the units to improve and/or train employees in the necessary technical and/or behavioral skills;
- Continuing education: offered to employees working in patient care departments, to enable them to keep up to date and be prepared for safe patient care; and

Onboarding: offered to new employees, providing them with the minimum information needed to perform their duties.

Most of the technical training is carried out internally, while the behavioral programs are conducted by specialized consultancies. In addition, all external training that requires investment is paid for by the Company, after due budgetary approval. [GRI 404-2](#)

The positive impact of these initiatives during the year was evident, with a significant improvement in employee perception of the level of leadership, as shown in the analysis of the GPTW methodology in the latest climate survey, as well as an increase in

the number of units with standardized processes in line with the certifications. However, we have identified obstacles, such as lack of training for the entire workforce and incomplete adherence to training. [GRI 3-3](#)

**In 2023, our Training and Development initiatives prioritized the technical and behavioral**



To mitigate these negative impacts, we rigorously manage absenteeism and develop action plans to train absent employees, as well as step up technical training for patient care teams.

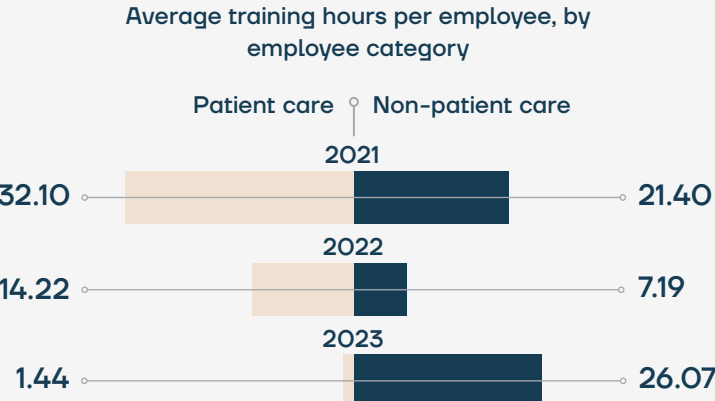
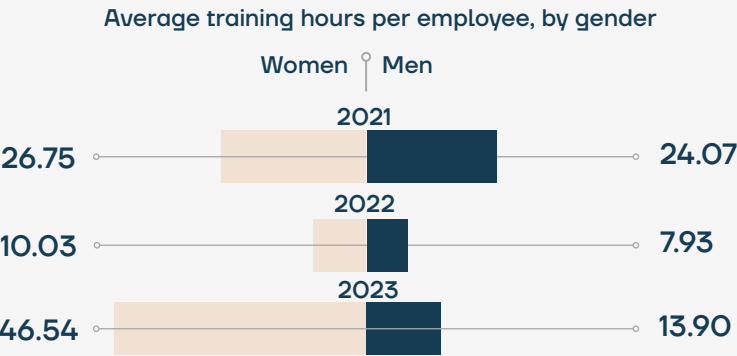
These programs’ effectiveness is assessed based on the results of indicators, internal surveys,

the perception of the managers responsible for the process and monthly monitoring of the “Effectiveness Assessment” indicator. These initiatives reflect our ongoing commitment to the training and capacity building of our employees, ensuring that they are always well prepared to face challenges and contribute to Kora’s success. [GRI 3-3](#)

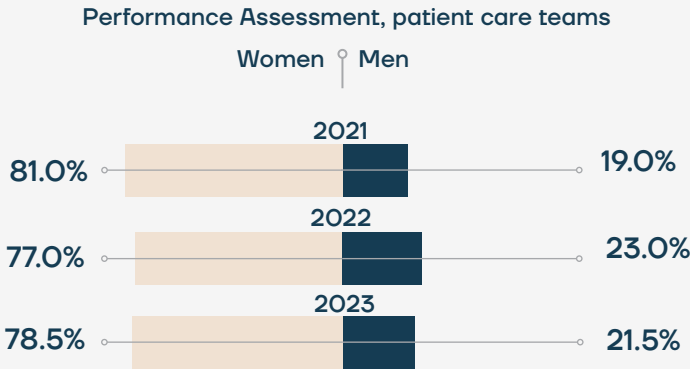
For the leadership

We believe that inspired leaders are the key to a motivated and productive team. By investing in our leaders’ development, we strengthen our commitment to a healthy working environment, in which every employee feels valued and engaged.

Average training hours per year, per employee | GRI 404-1



Percentage of employees receiving regular performance and career development reviews | GRI 404-3





That is why, in 2023, leaders were also trained in leadership skills, in line with Competency-Based Management. And, as happens every year, they were trained in technical and behavioral skills, according to identified needs. They also attended specific development programs aimed at management positions. [GRI 404-2, 3-3](#)

**Kora Lidera**

This program is aimed at developing and training our leaders. Through specific workshops, training sessions and courses, we reinforce leaders’ understanding of their role in the business and in building a healthy work environment. The program seeks to develop skills for leaders to be protagonists, transforming daily challenges into positive results, always with commitment and a humane touch that focuses on our employees.

In 2023, all managers, coordinators and supervisors participated in Kora Lidera — Inspiring Leadership, which addressed the topics of Purpose, Engagement and Happiness at Work.

[GRI 404-2](#)

**Kora Konecta**

In this initiative, we bring together our leaders in an online event, integrating more than 300 people, aimed at connecting these leaders to Kora’s strategy, building a stronger and more integrated Company, disseminating information, promoting integration between participants and sharing best practices, as well as presenting results, challenges, opportunities and projects.

Kora Konecta seeks to strengthen our leaders even further, democratizing access to strategic information and allowing this information to be disseminated at all operational levels.



**By investing in the development of our leadership,**  
we reinforce our commitment to a workplace of integrity, where every employee feels valued and engaged.

**Senior Leader**

Geared towards the Company’s officers, this program brings up topics related to people management and organizational climate, always in line with the perspective of sustainable business results.

# Health, safety and well-being

GRI 403-1 | 403-2 | 403-3 | 403-9 | 3-3 | Material topic – Team of Excellence

Taking responsibility for the health and safety of our employees and guaranteeing the integrity of each person who makes up our team is how we show our commitment to ensuring a safe and healthy working environment. With this belief, we have implemented safety protocols and programs to support mental and physical health and well-being, ensuring that our employees have the best conditions to carry out their duties.

In 2023, some of the initiatives aimed at mental health and safety at work covered psychological care and listening, as well as disease prevention and awareness-raising campaigns. The goal was to consolidate everything that was not fully carried out between 2020 and 2022 due to the pandemic, putting the employee at the center of care. We sought to ensure that all necessary treatments, often put off by frontline professionals during the rough time of the Covid-19 pandemic, were carried out.

One of the biggest challenges is addressing emotional health. We have realized that as we show greater support and openness, more employees approach the treatments offered. Thus, we developed a psychological care model to offer adequate care and consolidated strategic partnerships in the Espírito Santo state as a hub for these projects. We managed to set up a psychiatric hospitalization center in the state, within Hospital São Luís, for urgent and emergency care, which allowed us to prevent many possible fatal outcomes. We currently treat nearly 250 mental health patients per month. We offer this support to all our employees, but many are still reluctant to seek help because of the associated stigma.

At each unit, our approach integrates Occupational Medicine and Human Resources with management agents, who capture demands through periodic check-ups, screenings and questionnaires. Our medical team is made up of physicians, psychiatrists, psychologists and nurses and is prepared to offer care and treatment, guaranteeing our employees' health and well-being. Moreover, we strive to strictly comply with applicable legal occupational health and safety provisions, especially at the hospitals. We work continuously to identify, assess, control and mitigate risk factors to the health and safety of our staff, preventing work-related accidents and illnesses, as well as fostering the maintenance of safe work environments. [GRI 403-3](#)

**We developed a psychological care model to offer adequate care and consolidated strategic partnerships in the Espírito Santo state as a hub for these projects.**



**Our aim is to safeguard the life and health of own and outsourced employees, as well as service providers, guaranteeing the safety of processes and improving working conditions**

We guarantee quality and ease of access to health and safety with our own Specialized Occupational Medicine and Safety Engineering Services (SESMT, in Portuguese), made up of an Occupational Physician, Occupational Engineer, Occupational Nurse, Licensed Practical Occupational Nurse and Occupational Safety Practitioner, all highly qualified and booked in advance. [GRI 403-3](#)

The continual dissemination of information and capacity-building are essential tools for raising awareness and training professionals in occupational health and safety. Likewise, we encourage the adoption and practice of healthy habits, aimed at improving employees' physical and mental health, as well as their well-being and quality of life. [GRI 3-3](#)


Our aim is to safeguard the life and health of own and outsourced employees, as well as service providers, guaranteeing the safety of processes, thus preventing occupational injuries and illnesses, and improving working conditions, health and safety in the hospital environment. [GRI 3-3](#)

The positive impacts resulting from our processes included the implementation of safety measures, which led to a significant decrease in the number of accidents among employees; carrying out occupational health programs and

preventive measures, which led to an overall improvement in health; and perception of an improved organizational climate, consisting of a safe and healthy working environment. [GRI 3-3](#)

Potential benefits identified include increased productivity, since healthy and safe employees tend to be more productive, thus positively impacting the Company's results; and reduced costs, with fewer work-related accidents and illnesses, resulting in lower health care and indemnity costs.

However, we can also face challenges and potential negative impacts, for which we will be prepared, in case they occur. Such instances include serious work-related accidents that impact the Company in terms of costs and image; work-related illnesses that can affect employees' health and productivity; lawsuits or fines due to non-compliance with safety standards; and safety failures in the value chain, which can affect suppliers and customers, creating a cascade effect of problems.

 **The implementation of health and safety processes within Kora has had a positive impact, generating numerous potential benefits, such as increased productivity.**

**Hazards, risk assessment and incident investigation**

Our occupational health and safety processes determine a methodology for anticipating, recognizing, evaluating and controlling work-related risks, which considers current legislation, good market practices, specific aspects of each activity and damage that exposure can cause to the health and well-being of workers. The risks related to the processes and activities carried out at our facilities are described in the Risk Management Program (RMP), whose priority is to prevent accidents and harm to workers' health. [GRI 403-2](#)

We guarantee the quality of these processes through performance evaluation, which includes monitoring action plans; occupational risk measurements; occupational health exams; approaches and inspections; identification, analysis and treatment of non-compliances; internal and external audits; and analysis of performance indicators. Results are used to identify risks and hazards when developing policies and procedures; training and preparing employees; improving equipment and technologies; and monitoring and reviewing them on an ongoing basis [GRI 403-2](#)

Both employees and partners can report dangerous situations through the SESMT e-mail address

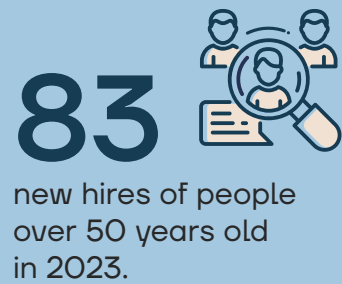
and the Compliance Whistleblowing Channel, with confidentiality being preserved. Another important communication channel is the Internal Accident Prevention Committee (Cipa, in Portuguese). [GRI 403-2](#)

Once reports are received, they are investigated by means of a survey that includes interviews, an assessment of the location of the incident, analysis of the cause, proposals for improvements in the environment and guidance for employees and managers, aimed at identifying the basic and fundamental causes of the event, as well as structuring an action plan with the support of the non-compliance record. [GRI 403-2](#)



Work-related accidents

The most common accidents include cuts and punctures to the fingers, sprains, dislocations and twisting of upper and lower limbs. In 2023, the most serious hazards that caused or contributed to work-related accidents were exposure to dangerous chemicals, falls from a height and injuries resulting from handling patients. [GRI 403-9](#)



Our occupational accident rates are calculated on the basis of 1,000,000 hours worked; we do not exclude anyone, and all employment categories are taken into account. Hazards are identified through regular inspections, incident reports, risk analysis and active employee participation. [GRI 403-9](#)

To understand the data, we rely on methodologies that include detailed recording of incidents, regular risk analysis and the application of a hierarchy of controls to minimize risks. The assumptions adopted involve the continuous collection and analysis of data to improve safety measures. These practices ensure the integrity and accuracy of the data compiled, in accordance with strict standards and methodologies. [GRI 403-9](#)

Prevention

To eliminate hazards and minimize such risks, we have implemented a number of measures in our units, such as: replacing dangerous chemicals with safer alternatives whenever possible; training employees in safe patient handling practices and the use of assistance equipment; improving signage and maintenance of areas prone to falls; improving safety procedures when handling medical equipment; ensuring that all employees have access to appropriate Personal Protective Equipment (PPE). We also carry out regular awareness training on safety in the workplace.

[GRI 403-9](#)

Work-related injuries – Information on Employees | [GRI 403-9](#)

	2021	2022	2023
Number of fatalities caused by work-related injuries	0	0	0
Rate of fatalities caused by work-related injuries	0	0	0
Number of high-consequence work-related injuries (except for fatalities)	38	4	1
Rate of high-consequence work-related injuries (except for fatalities)	3.00903	0.01987	0.05019
Number of recordable work-related injuries	349	373	369
Rate of recordable work-related injuries	27.63554	1.85291	18.520008
Number of hours worked	12,628,668	201,304,633	19,92,4398

# Diversity and inclusion

GRI 405-1 | 406-1 | 3-3 | Material topic – Team of Excellence

We value diversity and inclusion by promoting a fair work environment, where everyone has equal opportunities for professional growth and development, grounded on respect. Promoting diversity is one of our priorities, as is the inclusion of different backgrounds, genders, races, life experiences and worldviews.

The topic has been gaining more and more ground in discussions about productivity and work in our units. Because it is at the core of our attention and awareness-raising initiatives, no cases of discrimination were recorded on our premises in 2023. [GRI 406-1](#)

Accordingly, we launched the Inclusion Without Borders program at Hub Espírito Santo in October 2023, aimed at welcoming, selecting and hiring refugees at our units, integrating them into the team and offering support for their professional development. Since its launch, five refugee employees have been

hired to work at Hospital Meridional Vitória, Hospital Meridional Praia da Costa and the Company’s corporate office. [GRI 3-3](#)

This program represents a significant step towards our commitment to creating a more inclusive and diverse work environment, with all the potential to transform lives and enrich Kora Saúde’s organizational culture. In 2024, we plan to expand the program to other hubs, broadening its reach and impact. [GRI 3-3](#)



## Diversity of governance bodies and employees | [GRI 405-1](#)

Percentage of individuals within governance bodies by gender				
Body	Gender	2021	2022	2023
		%	%	%
Board of Directors	Men	100.0%	100.0%	100.0%
	Women	0.0%	0.0%	0.0%
Executive Board	Men	87.0%	90.0%	78.0%
	Women	13.0%	10.0%	22.0%

Percentage of individuals within the organization's governance bodies, by age group				
Body	Age group	2021	2022	2023
		%	%	%
Board of Directors	Under 30 years old	0.0%	0.0%	0.0%
	30-50 years old	100.0%	100.0%	100.0%
	Over 50 years old	0.0%	0.0%	0.0%
Executive Board	Under 30 years old	0.0%	10.0%	0.0%
	30-50 years old	80.0%	80.0%	89.0%
	Over 50 years old	20.0%	10.0%	11.0%

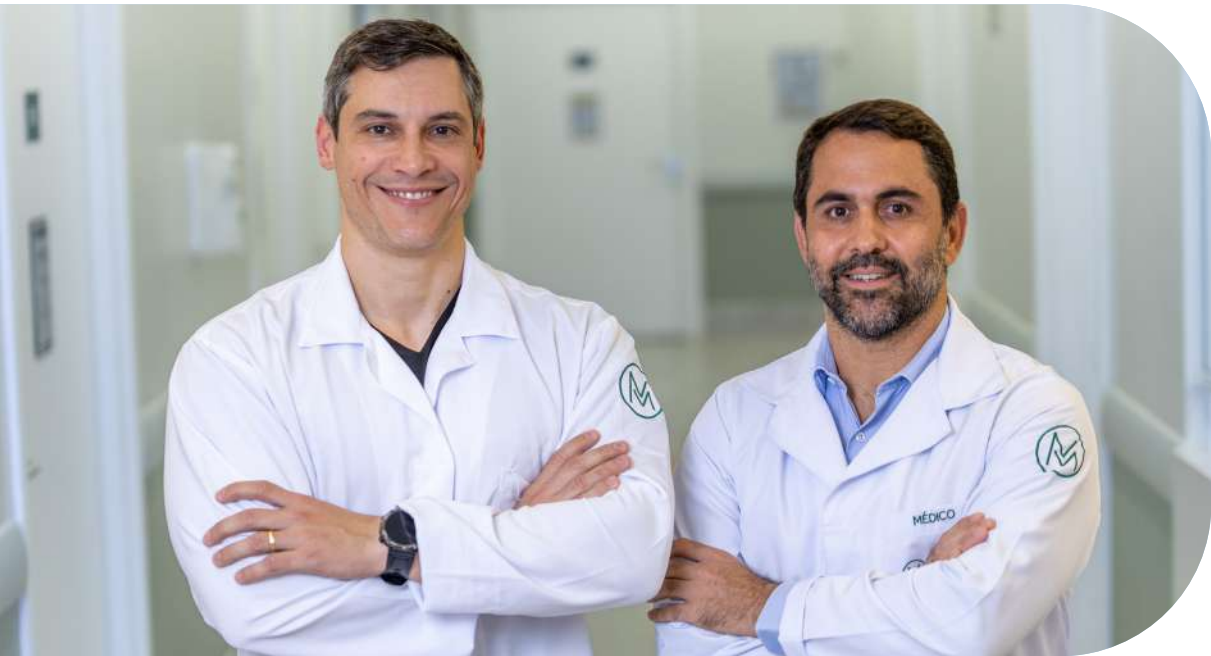
Percentage of individuals within governance bodies, by color or race				
Body	Category	2021	2022	2023
		%	%	%
Board of Directors	White	86.0%	83.0%	83.0%
	Brown	14.0%	17.0%	17.0%
Executive Board	White	78.0%	78.0%	78.0%
	Brown	22.0%	22.0%	22.0%

Percentage of individuals within governance bodies, by gender							
Employment category	Gender	2021		2022		2023	
		Total	%	Total	%	Total	%
Care providers	Men	440	10.8%	448	10.8%	432	10.7%
	Women	3,652	89.2%	3,702	89.2%	3,620	89.3%
Non-care providers	Men	1,534	30.0%	1,801	29.4%	1,721	28.8%
	Women	3,572	70.0%	4,328	70.6%	4,247	71.2%
Total	Men	1,974	21.5%	2,249	21.9%	2,153	21.5%
	Women	7,224	78.5%	8,030	78.1%	7,867	78.5%
	Overall total	9,198	100.0%	1,0279	100.0%	10,020	100.0%

Diversity of governance bodies and employees | GRI 405-1

Percentage of individuals within governance bodies (PcD)

Employment category	2021		2022		2023	
	Total	%	Total	%	Total	%
Care providers	43	0.5%	44	0.4%	42	1.0%
Non-care providers	231	2.5%	287	2.8%	280	4.7%
Total	274	3.0%	331	3.2%	322	3.2%



Percentage of individuals within governance bodies, by age group

Employment category	Under 30 years old	2021		2022		2023	
		Total	%	Total	%	Total	%
Care providers	Under 30 years old	1,322	32.3%	1,293	31.2%	1,236	30.5%
	30-50 years old	2,538	62.0%	2,565	61.8%	2,490	61.5%
	Over 50 years old	232	5.7%	292	7.0%	326	8.0%
Non-care providers	Under 30 years old	1,853	36.3%	2,320	37.9%	2,272	38.1%
	30-50 years old	2,842	55.7%	3,336	54.4%	3,215	53.9%
	Over 50 years old	411	8.0%	473	7.7%	481	8.1%
Total	30-50 years old	3,175	34.5%	3,613	35.2%	3,508	35.0%
	Overall total	5,380	58.5%	5,901	57.4%	5,705	56.9%
	Over 50 years old	643	7.0%	765	7.4%	807	8.1%
	Overall total	9,198	100.0%	10,279	100.0%	10,020	100.0%



# Environmental Management

## Water

GRI 303-5 | 3-3 | Material topic – Efficient Environmental Management

We understand that water is a vital resource and its responsible management is crucial for our communities and the global ecosystem. Therefore, we understand our responsibility towards its use.

Our vision for sustainable water consumption is based on four fundamental commitments and their positive impacts:

Our goal is to continuously search for technologies that reduce water consumption and to carry out awareness-raising campaigns to encourage sustainable practices. However, we are aware of the potential negative impacts. Poor management of water resources, with effects such as the pollution or depletion of local aquifers, can lead to significant environmental damage. Suppliers facing water scarcity may find it difficult to maintain production and supply of products and services, negatively impacting our supply chain. In addition, irresponsible water use can impact local communities that depend on the same water resources. [GRI 3-3](#)

To mitigate these impacts, we have implemented numerous actions and measures, e.g., installing flow reducers on taps; developing contingency



**1) Reducing water consumption,** which can lead to a decrease in supply, treatment and disposal costs;



**2) Promoting water reuse and recycling,** implementing efficient management practices to reduce total consumption in our operations;



**3) Fostering collaboration and education on the topic,** seeking to engage and raise awareness among our suppliers, partners and communities about the benefits of water conservation; and



**4) Ensuring appropriate practices,** committing to transparency and accountability. [GRI 3-3](#)

Our goal is to continuously search for technologies that reduce water consumption and to carry out awareness-raising campaigns to encourage sustainable practices.

plans that include diversifying water sources to reduce dependence on a single vulnerable source; implementing water treatment systems for reuse in non-critical industrial processes or for non-potable purposes, such as landscape irrigation; complying with all local, regional and international regulations relating to water management and its responsible use. [GRI 3-3](#)

In order to track the effectiveness of our actions, we collect monthly data using specialized software. Thus, water-saving indicators are analyzed and sent to hospital directors, ensuring

that the measures adopted are monitored and adjusted, as necessary. [GRI 3-3](#)

Water consumption | [GRI 303-5](#)

Water consumption (in megaliters – ML)	2021	2022	2023
Total water consumption	139.5	218.7	214.2
Consumption from areas with water stress	-	-	-

**Note:** Data collected directly from utility companies' water meters and artesian wells.



# Waste

GRI 306-2 | 306-3 | 3-3 | Material Topic – Efficient Environmental Management

During 2023, we kept devoting our efforts to mitigating the generation of waste in our activities and throughout our value chain.

In our units, efficient solid waste management includes correct segregation at source, sorting recyclable, organic and hazardous waste. We also offer ongoing education and training for employees on sustainable practices, as well as partner with suppliers who are committed to sustainability and that adopt technologies to minimize waste generation. [GRI 306-2, 3-3](#)

Moreover, we have partnerships with outsourced companies that are responsible for the transportation and external collection of waste, as well

as its proper disposal, following the standards established for each waste category and complying with the periodicity agreements defined. Every month, they send us all documents that attest to the process, from collection to final disposal, including the Waste Transportation Manifest (MTR, in Portuguese) registered with the National Solid Waste Information System (Sinir, in Portuguese), the Waste Thermal Treatment Certificate and the Final Disposal Certificate, as well as any record of sales made for recycling. [GRI 306-2, 3-3](#)

In addition to the certificate we receive, we monitor waste-related data through a process that involves the transfer of Healthcare Waste (RSS, in Portuguese) from the waste shelter, located in the external storage at our units, to the



treatment or final disposal unit, in accordance with the guidelines from urban cleaning agencies. [GRI 306-2, 3-3](#)

Waste collected in the utility and sluice rooms is sent to the external shelter, where it is weighed and recorded. They are then properly

**In 2023, we kept devoting our efforts to mitigating the generation of waste in our activities throughout our value chain, while also striving for efficiency in existing waste segregation processes.**

packaged in containers identified according to their waste category. The external shelter is subdivided into smaller areas, each dedicated to specific groups of waste, including hospital waste (A, B and E), non-recyclable general waste, organic waste and recyclable general waste. Waste that is susceptible to decomposition is kept refrigerated until it is collected and transported outside. [GRI 306-2, 3-3](#)

Accordingly, we sometimes negotiate reverse logistics with the manufacturer or supplier during the purchase of new equipment, when we know that the old equipment will no longer be used in any of our units. By negotiating the proper disposal of these items, we ensure that the

supplier is responsible for reusing the parts or properly disposing of them, thus minimizing the environmental impact and promoting sustainability.

Overall, waste control is not yet fully standardized at Kora Saúde. Each unit manages its waste differently, resulting in different levels of efficiency. This lack of uniformity in waste treatment across the network is our greatest challenge for the near future, which is why we are working to centralize waste management and quantify the generation of these materials, with the aim of implementing more effective and consistent practices throughout the Company.

Waste generated   <a href="#">GRI 306-3</a>		In metric tons	
Hazardous	2021	2022	2023
Hospital waste (Class I)	744.06	524.53	698.3694
Non-hazardous			
Common waste (Class II-A)	1,861.81	543.96	644.165
Total	2,605.87	1,068.49	1,342.53

Note: All the information was collected from the hospitals, according to the survey of each unit corresponding to the period in which it was added to the network.

## Health Services Waste Management Plan (PGRSS, in Portuguese)

GRI 413-1

We have a Health Services Waste Management Plan (PGRSS, in Portuguese) in place at several of our units, reinforcing our commitment to sustainability and responsible environmental management. Here are some of the initiatives implemented at our hospitals:

**Hospital Meridional:** waste management; energy conservation; water management; reduction of carbon emissions; adoption of renewable energies; recycling of paper, plastic and metal; water management; energy management with replacement of light bulbs with LEDs; reduction of paper consumption and segregation of cooking oil.

**Hospital Meridional Serra:** waste management, energy conservation, adoption of solar energy, sale of cardboard for recycling.

**Hospital Meridional Praia da Costa:** waste management.



# Energy

GRI 302-1 | 302-3 | 3-3 | Material Topic – Efficient Environmental Management

Energy is an essential resource for the operation of our facilities and equipment, both in terms of customer service and internal work.

As regards infrastructure, we have made significant progress since 2021, by migrating to the free energy market, using incentivized and renewable energy. More than 50% of the energy consumed at our hospitals comes from renewable sources, and we are committed to increasing this percentage even further. In addition, we are preparing a study to increase this percentage in the near future, reinforcing our commitment to sustainability and operational efficiency.

Kora’s energy intensity rate, which reflects the energy used exclusively within the Company’s units, was calculated based on total energy consumption divided by the number of patient-days. In 2023, this rate was 302.73 MJ per patient-day (157,752,319 MJ/521,085 patient-days). The specific metric used for this calculation is the patient-day, which serves as the denominator.

All types of energy included in the intensity rate, including fuel, electricity, heating, cooling and steam, are taken into account. [GRI 302-3](#)

## Energy consumption

(in megajoules - MJ)

	2021	2022	2023
Non-renewable fuels			
LPG	3,252,106	4,832,602	5,897,101
Diesel	599,569	489,600	290,363
Gasoline*	629,942	0	0
Total	4,481,617	5,322,202	6,187,464
Renewable fuels			
Natural Gas	1,405,697	1,605,739	3,354,198
Total	1,405,697	1,605,739	3,354,198
Electricity consumption	77,307,199	88,185,478	108,185,847
Heating energy consumption	2,220,825	2,533,328	3,107,884
Cooling energy consumption	31,695,951	36,156,045	44,356,196
Steam consumption	1,502,323	1,713,722	2,102,392
Total energy consumption	112,726,298	1,28,588,573	157,752,319

**Note:** there is no direct consumption of gasoline at the hospitals. There is only indirect consumption, which is not monitored.

We use the 2021 National Energy Balance conversion factor (base year 2020).

Available at: <https://www.epe.gov.br/sites-pt/publicacoes-dados-abertos/publicacoes/PublicacoesArquivos/publicacao-601/topico-596/BEN2021.pdf>

## Impact assessment

By reducing energy consumption at our units and sourcing 50% of energy from renewables, we illustrate our commitment to energy efficiency focused not only on benefiting the environment but also on saving costs in the long term. In addition, this change contributes to reducing carbon emissions and is a significant step towards sustainability. [GRI 3-3](#)

Our main sustainability goals on this topic include establishing monitoring systems to track energy consumption and evaluate progress; investing in innovative technologies that can improve energy efficiency and reduce our environmental impact; seeking certifications and seals that attest to our practices, especially the I-Rec Renewable Energy



### Investing in advanced energy technologies

can open up new market opportunities and improve operational efficiency, providing a competitive edge and potentially reducing costs in the long term.

**50%**  
of energy  
from



renewables, we illustrate our commitment to energy efficiency focused not only on benefiting the environment but also on saving costs in the long term.

Certificate, as a solid proof of our commitment to clean and renewable energy sources. [GRI 3-3](#)

Energy management has both significant positive and negative impacts. Among the positive ones, we realized that companies that use renewable energy sources and maintain efficient operations can attract customers who value sustainable practices, which can strengthen brand image and increase consumer loyalty. In addition, investing in advanced energy technologies can open up new market opportunities and improve operational efficiency, providing a competitive edge and potentially reducing costs in the long term. [GRI 3-3](#)

On the other hand, the substantial investment required for implementing advanced energy technologies in the short term is a negative impact. Moreover, ensuring that suppliers comply with clean energy policies can demand additional monitoring and management efforts, which can increase the complexity and cost of operations. [GRI 3-3](#)



To track our actions effectiveness, every month we collect data using specialized software, as well as assess savings indicators that are sent to hospital directors

## Management and mitigation

Geared towards managing and mitigating energy consumption, we have implemented measures such as comprehensive energy audits to identify additional energy-saving opportunities; assessments of the possibility of adding alternative energy sources; installation of

energy storage systems; raising staff and patient awareness of the importance of energy saving, as well as encouraging good practices through an awareness program; partnerships with utility companies or government energy efficiency programs; using advanced data

analysis and machine learning tools to identify consumption patterns and savings opportunities; obtaining energy efficiency certifications for our network establishments; and regular analysis of energy supply contracts, as well as negotiating with suppliers to obtain better energy fees. [GRI 3-3](#)

To track our actions effectiveness, every month we collect data using specialized software, as well as assess savings indicators that are sent to hospital directors. [GRI 3-3](#)

# Relationship with society

GRI 2-29 | 3-3 | Material topic - Governance

Our relationship with society encompasses several areas, aimed at promoting transparency, ethics and corporate social responsibility. Therefore, we seek to ensure meaningful engagement with our stakeholders through our Sustainability Report, which covers the Company's operations, which are also included in the annual Financial Statements (DF, in Portuguese), consolidating the information in the Earnings Releases, the Investor Day event and the support for social causes and projects.

GRI 2-29

We collaborate with our business partners to ensure arm's length relationships, involving the creation of strategic agreements, the sharing of resources and the joint pursuit of growth opportunities. [GRI 2-29](#)

We also interact with civil society organizations, illustrating our commitment to supporting social causes. We make contributions to corporate social responsibility projects and actively participate in community initiatives, reinforcing our dedication to having a positive impact on society, as follows.

GRI 2-29



We make contributions to corporate social responsibility projects and actively participate in community initiatives, reinforcing our dedication to having a positive impact on society.



# Sponsored social projects

GRI 413-1 | 3-3 | Material topic – Our Care

We are committed to developing and supporting programs dedicated to the local communities, where we operate, in order to promote health, well-being and awareness of numerous important topics, through initiatives that cover a wide range of activities and events that reflect our commitment to social responsibility.



Learn more about the initiatives carried out in 2023: [GRI 413-1](#)

- Childbirth classes, offered regularly to the community, providing guidance and support to mothers-to-be;
- Milk Bank, a benchmark in the Federal District, open to the community for donation and assistance;
- Interviews with physicians about pathologies such as heart attacks and stroke, shared on social media.
- Mato Grosso Saúde Race, at Parque das Águas in Cuiabá, measuring blood pressure and blood sugar levels at the start of the race;
- Partnership with GEAP Saúde and the Federal Highway Police (PRF, in Portuguese) at an event to measure blood pressure and blood sugar levels;
- Stroke campaign in children's schools, with talks for community agents;
- Selective waste collection at Hospital Santos Dumont, and materials donated to a recycling company;
- Donation of toys and books on Children's Day, as well as donation of clothes and toys to the Association of Parents and Friends of Exceptional Children (Apae, in Portuguese), providing moments of joy and inclusion;
- Winter Clothing Campaign, collecting and distributing winter clothes to those in need.

There are also some specific actions carried out at Hospital OTO Meireles, such as:

- **Collection and sale of plastic bottle caps for the Peter Pan Institution, which cares for children diagnosed with cancer. The proceeds from selling the caps are used to support the care and treatment of these children;**
- **“It’s Time to Care and Donate” campaign, which collected non-perishable food items for Lar Santa Mônica, which cares for girls aged 7 to 17 who have been victims of sexual abuse and violence.**

By publicly disclosing the results of social impact assessments, we are committed to transparency. These results are available on our website and social media. [GRI 413-1](#)

## Social responsibility within and outside the Company

Overall, our approach to social responsibility is fundamental to promoting a positive impact on the communities in which we operate. We maintain a close and collaborative relationship with them, developing social actions and projects that meet local needs and strengthen ties with the population. In our social programs we also encourage volunteering among our employees, stimulating active participation in initiatives that benefit society. [GRI 3-3](#)

We understand that valuing inclusion and diversity in a respectful working environment where everyone has equal opportunities is our social responsibility. Moreover,

we prioritize continuous training and measures to prevent occupational accidents and illnesses, to ensure our employees’ health and safety. [GRI 3-3](#)

Similarly, the expansion of our medical services and specialized treatment spaces has a direct impact on improving the health of the community, providing access to essential medical care, while our hospitals create direct and indirect jobs. [GRI 3-3](#)

On the other hand, service expansion can lead to operational and logistical challenges that require effective management to minimize possible negative impacts, and can also create

additional pressure on local resources and infrastructure, demanding a balanced and sustainable approach to ensure that the benefits outweigh the challenges. [GRI 3-3](#)

# Colorful months

In 2023, we carried out important social awareness-raising and education campaigns, providing more knowledge to employees, patients and local communities. GRI 413-1

## **Golden August:**

Event dedicated to pregnant women to encourage breastfeeding.

## **Yellow September:**

Luau and other actions focused on mental health, including donation of hair.

## **Green September:**

Car stickers raising awareness of the importance of organ donation.

## **Pink October:**

Raising awareness of breast cancer prevention and appropriate treatment.

## **Blue November:**

Aimed at the male population, on the importance of early diagnosis of prostate cancer. In partnership with the Army Health Fund (Fusex, in Portuguese), we held lectures by oncologists and urologists on the topic.

## **Red December:**

Dissemination of information on prevention, treatment and combating misinformation and prejudice about HIV/AIDS and other Sexually Transmitted Infections (STIs).

# Relationship with healthcare carriers

During the year, we introduced initiatives to gain working capital that were closely linked to the healthcare carriers we work with. They included the restructuring of the collection and commercial teams to better monitor payment deadlines with carriers, as well as reaching agreements with defaulting carriers to negotiate late payments. In other words, we have implemented significant changes to receivables management by restructuring the team, by placing hospital managers in charge and monitoring accounts receivable and collections with carriers with greater resolution.

Our aim is to strengthen our role as a link between carriers and service providers. In our network, we have an open and loyal clinical staff, guaranteeing access to all providers

and facilitating communication, working to align care protocols and regulatory guidelines with best medical practices. We act as intermediaries to minimize possible conflicts and avoid lawsuits, such as the Preventive Filing Notification (NIP, in Portuguese), which can lead to penalties for the healthcare carrier. We also seek to ensure that the patient complies with the carrier's Utilization Guidelines, otherwise the carrier may refuse to cover the cost of the treatment.

By standardizing conduct between physicians and healthcare plans, we reduce miscommunication and ensure that actions are in line with established regulations, in a transparent and collaborative relationship with carriers. Throughout the year, we entered into

important partnerships with healthcare carriers to offer executive check-ups and other health initiatives, including

carrying out prevention actions and seasonal campaigns, such as Pink October and Blue November.

## Shareholders, investors and partner banks

GRI 2-29

We recognize the importance of continuously engaging shareholders and investors in our activities. For that purpose, we rely on financial statements, earnings releases and an annual event to achieve strategic purposes with them. [GRI 2-29](#)

Through the financial statements, we foster transparency by providing detailed information on our financial

health and performance vis-à-vis our strategic goals. We also communicate financial risks and explain critical decisions, such as capital allocation. [GRI 2-29](#)

In the quarterly and annual earnings releases, we aim to provide an in-depth analysis of our latest performance. [GRI 2-29.](#)



# Partnerships with public authorities

GRI 3-3 Material topic - Governance

Our main relationship with public authorities is through the Brazilian Public Health System or Sistema Único de Saúde (SUS, in Portuguese), with which we have an important partnership when it comes to making organ transplants possible, with a positive impact on society.

We are also constantly aware of changes in tax and social security systems that could affect the Company, our customers and our suppliers, such as changes in tax rates, fees and contributions and, occasionally, the creation of other

taxes, even temporary ones. It is important to note that most of the effects of the Tax Reform measures and any other changes arising from the enactment of additional tax reforms, cannot be quantified and are unpredictable. Certain changes may result in an increase in the tax burden to which the Company is subject, which would negatively affect the profitability of the industry; increase the prices of its products and services; restrict its ability to do business in its current and target markets and; thus, harm its financial results.

# Engagement on social media

For Kora Saúde, social media are efficient platforms for communication and engagement with patients and the community. They enable the dissemination of essential information about health, prevention and treatment, promoting education and public awareness.

Kora's active presence on social media also strengthens the Company's image and reputation. On our Instagram and Facebook profiles, we share relevant

content with regular health tips, while, on our LinkedIn profile, we share institutional information and job opportunities. These communities, through which information reaches the public in an accessible and accurate way, are strategic tools for effectively reaching and engaging with our stakeholders.





# Attachments

# GRI content index

Statement of use	Kora Saúde has reported in accordance with the GRI Standards for the period between January 1st, 2023 and December 31st, 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standard(s) and other standard(s)	Not applicable

GRI Standard	Content	Page/answer	Omission		
			Requirements omitted	Reason	Explanation
GENERAL DISCLOSURES					
The organization and its reporting practices					
GRI 2: General disclosures 2021	2-1	Organizational details	28, 29   Kora Saúde Participações S.A. is a publicly-held corporation.		
	2-2	Entities included in the organization's sustainability reporting	4, 7, 12   The entities included in the Sustainability Report are also included in the financial statements. Available at: <a href="https://api.mziq.com/mzfilemanager/v2/d/ef3fccdc-22f4-4046-bd39-f2c4ecb341a0/b18bbe16-049a-8114-0ca2-49a71fc6308b?origin=1">https://api.mziq.com/mzfilemanager/v2/d/ef3fccdc-22f4-4046-bd39-f2c4ecb341a0/b18bbe16-049a-8114-0ca2-49a71fc6308b?origin=1</a>		
	2-3	Reporting period, frequency and contact point	7   Frequency of sustainability reporting: Annual Frequency of financial statements reporting: Quarterly  Date of sustainability report publication: 4th Quarter of 2023		

GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
The organization and its reporting practices						
GRI 2: General disclosures 2021	2-4	Restatements of information	There was no restatement of information reported in previous reports.			
	2-5	External assurance	The Sustainability Report is not submitted to external assurance.			
Activities and works						
GRI 2: General disclosures 2021	2-6	Activities, value chain and other business relationships	19, 20	2-6 c, d	Not applicable	Kora does not have other relevant business relationships outside the hospital industry.
						There have been no significant changes in the value chain.
	2-7	Employees	69, 70			
Governance						
GRI 2: General disclosures 2021	2-9	Governance structure and composition	8, 27, 28, 29, 34	2-9 a, c-vi); vii)	Not applicable	Under-represented social groups do not participate in Kora's highest governance body and do not have competencies relevant to the organization's impacts.
	2-10	Nomination and selection of the highest governance body	28	2-10 b-i); iv)	Not applicable	The Company does not have specific guidelines that take into account stakeholder opinion for the nomination of Board of Directors members and competencies relevant to the organization's impacts.



GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
Governance						
GRI 2: General disclosures 2021	2-11	Chair of the highest governance body	28, 29			
	2-12	Role of the highest governance body in overseeing the management of impacts	28, 34, 39			
	2-13	Delegation of responsibility for managing impacts	34, 36			
	2-14	Role of the highest governance body in sustainability reporting	28   The Board of Directors analyzes and formally approves the Sustainability Report.			
	2-15	Conflicts of interest	34, 35			
	2-16	Communication of critical concerns	Any critical concerns are the subject of Audit and Compliance Committee and the Board of Directors meetings. Concerns are continually communicated and are not quantified.			
	2-17	Collective knowledge of the highest governance body	The Company’s Board of Directors has extensive knowledge of is concerned about the sustainable development agenda. The Board did not receive training in 2023.			
	2-18	Evaluation of the performance of the highest governance body		Complete indicator	Not applicable	The Company does not currently have an evaluation process for the Board of Directors.

GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
Governance						
GRI 2: General disclosures 2021	2-19	Remuneration policies	32, 33	2-19 a-iv); v)	Not applicable	Kora Saúde does not have clawback instruments and retirement benefits in the compensation of the highest governance body and senior executives.
	2-20	Process to determine remuneration	32, 33			
	2-21	Annual total compensation ratio		2-21 a, b e c	Confidentiality.	This information is confidential. As this is sensitive information that could compromise individual safety or integrity due to the exercise of a position or function, the Company ensures the confidentiality of this information.
Strategy, policies and practices						
GRI 2: General disclosures 2021	2-22	Statement on sustainable development strategy	4			

GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
Strategy, policies and practices						
GRI 2: General disclosures 2021	2-23	Policy commitments		Complete indicator	Not applicable	Kora has no policy commitments. The Company has a Public Agent and Politically Exposed Person Relationship Policy which is public and widely disseminated. Non-compliance with said policy can be reported through the Company's Ethics and Conduct Channel (Whistleblowing Channel).
	2-24	Embedding policy commitments		Complete indicator	Not applicable	The Company has no policy commitments.
	2-25	Processes to remediate negative impacts	36			
	2-26	Mechanisms for seeking advice and raising concerns	38			
	2-27	Compliance with laws and regulations	In 2023, there were no significant instances of non-compliance with laws and regulations.			
	2-28	Membership associations	12, 16			
Stakeholder engagement						
GRI 2: General disclosures 2021	2-29	Approach to stakeholder engagement	94, 98			
	2-30	Collective bargaining agreements	69			

GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
MATERIAL TOPICS						
GRI 3: Material topics 2021	3-1	Process to determine material topics	8			
	3-2	List of material topics	8			
Governance						
GRI 3: Material topics 2021	3-3	Management of material topics	37, 39, 48, 50, 61, 64, 94, 99			
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	37, 38			
	205-3	Confirmed incidents of corruption and actions taken	In 2023, there were no confirmed incidents of corruption.			
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2023, there were no lawsuits filed for anti-competitive behavior, anti-trust and monopoly practices.			
Team of excellence						
GRI 3: Material topics 2021	3-3	Management of material topics	71, 76, 80, 84			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	71, 72			
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	80			
	403-2	Hazard identification, risk assessment, and incident investigation	80, 82			
	403-3	Occupational health services	80, 81			
	403-9	Work-related injuries	80, 83			



GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
Team of excellence						
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	76, 78			
	404-2	Programs for upgrading employee skills and transition assistance programs	76, 77, 79	404-2 b	Not applicable	Kora Saúde does not have career transition assistance programs aimed at facilitating continued employability and end-of-career management due to retirement or termination of employment contract.
	404-3	Percentage of employees receiving regular performance and career development reviews	76, 77, 78			
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	28, 30, 31, 84, 85, 86			
GRI 406: Non-discrimination 2016	406-1	Incidents of descrimination and corrective actions taken	84   No incidents of discrimination were recorded in 2023.			
Our care						
GRI 3: Material topics 2021	3-3	Management of material topics	53, 95			
GRI 203: Indirect economic impacts 2016	203-1	Infrastructure investments and services supported	19, 20			
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	39, 40   The average spending on local suppliers was 64.4% (products + services) and the number of local suppliers was 64.97% (products + services).	204-1 c	Not applicable	We do not have a definition for important units.

GRI Standard	Content		Page/answer	Omission		
				Requirements omitted	Reason	Explanation
Our care						
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	90, 95, 96, 97			
GRI 418: Customer privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	64, 65   In 2022, there were no substantiated complaints concerning breaches of privacy and losses of customer data.			
Efficient environmental management						
GRI 3: Material topics 2021	3-3	Management of material topics	87, 89, 91			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	91	302-1 a	Not applicable	Gasoline, there is no direct consumption of the product as the hospitals, only indirect control.
	302-3	Energy intensity	91			
GRI 303: Water and effluents 2018	303-5	Water consumption	87, 88			
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	89, 90			
	306-3	Waste generated	89, 90			

# Corporate information

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## Images

Kora Saúde's image bank

